



**Board of Directors Notational Vote
Tuesday, November 7, 2023**

Information summaries for the below listed projects can be found below.

Meeting Agenda

I. PROJECT APPROVALS

- a. Banco Popular Dominicano S.A. – Dominican Republic
- b. TIB Diversified Payment Rights Finance Company – Republic of Türkiye
- c. Gavi Alliance - Worldwide

Public Information Summary

Host Country	Dominican Republic
Name of Borrower	Banco Popular Dominicano, S.A.
Project Description	Expansion of small and medium enterprise (“SME”) loan portfolio with a focus on women-owned/led SMEs (“2X SMEs”).
Proposed DFC Loan	\$200,000,000
All-Source Funding Total	\$250,000,000
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact in the Dominican Republic by helping to address the country’s small and medium enterprise (“SME”) financing gap, which is estimated to be approximately \$12.4 billion, or 18% of GDP. More specifically, the Project will seek to facilitate women’s entrepreneurship by allocating 50% of the DFC support for on-lending to 2X eligible SMEs.
Environment and Social Assessment	<p>The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. DFC direct loans to Financial Institutions for lending to SMEs and women owned SMEs are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those investments have been pre-screened as low risk and further review and consent is not required for these investments.</p> <p>To ensure that the Borrower’s investments are consistent with the DFC’s statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support for SMEs in the Dominican Republic, significant adverse impacts concerning community health and</p>

	<p>safety, biodiversity, land acquisition and resettlement, indigenous people, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time. The Borrower does utilize security and therefore, relevant aspects of IFC PS 4, Community Health, Safety, and Security are triggered at this time.</p> <p>The Borrower has several basic policies and procedures with some components of an Environmental and Social Policy that is generally aligned with IFC PS 1 but will require updating and strengthening of these procedures and policies to meet the expectations listed in the DFC's 2020 Environmental Policy and Procedures and IFC PS 1. The Borrower will also be obligated to provide human resources policies aligned with IFC PS 2 for DFCs review and approval as a condition of receipt of support.</p>
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Public Information Summary

Host Country	Republic of Türkiye
Name of Borrower	TIB Diversified Payment Rights Finance Company, a limited liability company exempted under the laws of the Cayman Islands (the “Issuer”)
Project Description	A diversified payments rights financing by the Issuer used by Türkiye İş Bankası A.Ş. (“İşbank”) to raise U.S. dollar-denominated funding with up to 85% to be deployed in Türkiye’s earthquake-hit cities and least developed regions for the expansion of İşbank’s micro, small and medium enterprise (“MSME”), women MSME, and women retail portfolios in these areas. At least 15% of total funding will be used to originate climate related MSME loans throughout Türkiye.
Proposed DFC Loan/Guaranty	\$350,000,000 (9 years)
All-Source Funding Total	\$437,500,000
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact in Türkiye by providing financing to individuals and MSMEs, specifically individual women borrowers and 2X eligible enterprises that operate predominately in the country’s earthquake-hit cities and least developed regions. Additionally, in the wake of 2023 earthquakes, the country’s vulnerabilities to natural disasters have come to the forefront of both the country’s public and private sectors. Consequentially, this has resulted in increased demand for solutions to adapt to and mitigate enterprise risks associated with natural disasters and climate change. Recognizing this need in the market, İşbank will seek to expand its climate-linked lending portfolio as a part of the Project in order to support MSMEs in their climate mitigation and adaptation strategies.
Environment and Social Assessment	The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. DFC loans to financial institutions for the expansion of on-lending to MSMEs are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream on-lending activities are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as low risk and further review and consent is not required for these investments.

	<p>To ensure that <i>İşbank</i>'s investments are consistent with the DFC's statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy ("ESP") that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC's ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2. A desk based due diligence assessment indicates that because the Project will use DFC support for expanding on-lending through a financial institution for the purposes of supporting majority female enterprises and MSME's within priority development areas in Turkey, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time. <i>İşbank</i> does utilize private, armed security and, therefore, relevant aspects of IFC PS 4, Community Health, Safety, and Security are triggered.</p> <p><i>İşbank</i> has an environmental and social policy as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. However, <i>İşbank</i> will be required to provide evidence of a security management policy aligned to IFC PS4 in accordance with DFC's 2020 Environmental Policy and Procedures.</p>
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Public Information Summary

Host Countries	Global with ultimate beneficiaries being up to 83 DFC-eligible countries that are recipients of vaccines from the Gavi Alliance’s core vaccine portfolio or are participants in the COVID-19 Vaccines Global Access (“COVAX”) Advanced Market Commitment (“AMC”), of which 23 are Low Income Countries; 46 are Lower-Middle Income Countries; and 14 are Upper Middle Income Countries.
Name of Borrower	Gavi Alliance, a non-profit foundation registered in Switzerland (the “Borrower”).
Project Description	To finance vaccine procurement and ancillary costs for vaccine allocation to DFC-eligible countries that are participants in the Borrower’s core vaccination programs or the COVAX AMC (the “Project”).
Proposed DFC Loan	Up to \$1,000,000,000
All-Source Funding Total	\$1,500,000,000
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact on low-income and lower-middle income countries by increasing access to critical vaccines. Uncertain demand for vaccines, high upfront costs of vaccine development, and disorganized or underfunded national health systems contribute to higher costs of routine vaccines in low-income and lower-middle income countries. According to the Center for Disease Control (CDC), one in five children globally do not have access to essential immunizations, a trend exacerbated by COVID-19 pandemic lockdowns, misinformation campaigns, and other economic challenges. Gavi pools vaccine demand from member countries to negotiate competitive prices and partners with UNICEF to distribute the vaccines to vulnerable communities. Gavi prioritizes zero-dose children across routine immunizations and catch-up campaigns, and DFC support is expected to facilitate the purchase and delivery of up to 1.08 billion routine and COVID-19 vaccines to vulnerable populations in low income and lower-middle income countries.
Environment and Social Assessment	<p>SCREENING: The Project involves the financing of vaccine acquisition, and as such, is a financial transaction that is screened as a Category C activity for the purposes of environmental and social assessment.</p> <p>The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Management System that is commensurate with the risks posed by the Project and that meets the IFC Performance Standards and DFC’s Environmental and Social Policy and Procedures (ESPP). Climate</p>

change resilience assessments for Category C projects are not required under DFC's policies.

APPLICABLE STANDARDS: Under DFC's ESPP, the Project is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2.

A due diligence assessment indicates that because the Project involves a financial transaction, significant adverse impacts with respect to community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

The Project has in place an environmental sustainability policy; human resources policies, including non-discrimination, sexual harassment, and child labor policies; and internal and external grievance mechanisms commensurate to the Project's risks. The Project will also be required to comply with the applicable provisions of the IFC's Environmental, Health, and Safety (EHS) General Guidelines.