

Annex B – Public Information Summary

Host Country	Nigeria
Name of Borrower	Access Bank Plc / Nigeria
Project Description	The proceeds of the DFC loan (the “DFC Loan”) and the Citibank, N.A. loan (“Citibank Loan”) will be used to support the expansion of the Access Bank Plc (the “Bank”) small and medium enterprise (“SME”) loan portfolio excluding loans to the oil and gas sector (the “Project”). The Citibank Loan is anticipated to be in an amount up to US\$20 million.
Proposed DFC Loan/Guaranty	US\$280 million with a door-to-door tenor of 10 years
All-Source Funding Total	US\$400 million
Policy Review	
Developmental Objectives	The Project is expected to have a highly developmental impact on Nigeria’s economy through the provision of financial services to SMEs, which currently contribute to roughly half of the country’s GDP, and account for over 80% of employment. Despite this, according to the SME Finance Forum, Nigerian SMEs face a financing gap of over \$92 billion. ¹ This situation was further compounded by the economic fallout due to the COVID-19 pandemic, which significantly slowed growth in 2020. In addition to issuing SME loans, the Bank will commit a portion of funding to support financial services to women-owned or women-led businesses.
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 investment for the expansion of lending to SMEs are screened as a Category C for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts.</p> <p>To ensure that the Bank’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 Management System (“ESMS”) that meets</p>

¹ SME Finance Gap, SME Finance Forum. <https://www.smefinanceforum.org/data-sites/msme-finance-gap>.

the 2012 International Finance Corporation Performance Standards (the “IFC PS”).

Under the DFC’s ESPP, the Bank is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the IFC PS 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support for the expansion of lending to SMEs in Nigeria in the potential sectors except oil and gas and any activities on the DFC prohibited activities list. Significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous people, and cultural heritage are not anticipated; therefore, IFC PS 3, 5, 6, 7, and 8 are not triggered at this time. The Bank does utilize private security to protect physical assets and therefore applicable sections of IFC PS 4, Community, Health, Safety, and Security are triggered.

The Bank has an Environmental and Social Policy and an ESMS that includes environmental and social risk identification and mitigation procedures commensurate with its investment strategy; however, the Bank will be required to provide updates in its ESMS, human resources policies, and security management training to be in alignment with the IFC PS.