Public Information Summary
Southeast Asia Commercial Joint Stock Bank

Host Country(ies)	Vietnam
Name(s) of Borrower(s)/Guaranteed Party(ies)	Southeast Asia Commercial Joint Stock Bank
Project Description	The Borrower will use the loan proceeds to expand its on-lending program to small- and medium-sized enterprises ("**SMEs**"), 2X Eligible SMEs, climate finance-related projects, and lending to retail borrowers, including individual entrepreneurs.
Proposed DFC Loan/Guaranty	$200,000,000
All-Source Funding Total	$250,000,000
Policy Review	
Developmental Objectives	This Project is projected to have a developmental impact by providing loans to SMEs, with a portion dedicated to women-owned SMEs, energy efficiency-related projects, and retail clients, including individual entrepreneurs. Vietnam is a rapidly developing country, rising from among one of the world's poorest nations in the 1990s, to lower-middle-income status in 2010. Vietnam is poised to achieve upper-middle-income status by 2025, and has aims of achieving high-income status by 2045. However, challenges remain, including a large financing gap for SMEs and generally low levels of access to capital for people across the country. This Project aims to alleviate these challenges by providing $250 million in lending customers through the Borrower's 176 branches across Vietnam.
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 direct investments to banks to support on-lending to eligible SMEs, women-owned SMEs, and climate finance related projects 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. Therefore, all those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments. 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 including what is considered eligible under climate finance projects. 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. 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 involves DFC support to a bank to support its on-lending to SMEs, women-owned SME's, and climate finance related projects in Vietnam, 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. The Borrower does utilize private armed security and therefore, relevant aspects of IFC PS 4, Community Health, Safety, and Security are triggered. The Borrower has adequate environmental and social impact monitoring and reporting procedures but will require some strengthening regarding its environmental and social risk management to meet DFC's requirements.