

Environmental and Labor Issues: This is an IF-2 project according to the IIC's Environmental and Social Sustainability Policy because the subprojects in the financial intermediary's current or future portfolio are considered medium risk. Each subproject will be subject to an environmental review and must comply with domestic environmental and labor laws, rules, and regulations, as well as the IIC's environmental guidelines. To strengthen evaluation of the labor and environmental issues in its operations, Fidosa attended an environmental training seminar for financial intermediaries offered by the IIC in 2008 and 2012. As a result, it developed formal procedures for environmental review of its credit operations. Fidosa sends an annual report to the IIC on environmental performance.