



U.S. International Development Finance Corporation

October 2020 Results in Brazil (Total = US \$ 984 million)

Committed Projects: We recently committed a total investment of \$425 million for the following two projects.

- **Accelerating pandemic recovery in Brazil:** A \$400 million loan to Banco Itaú will support lending to SMEs following a severe outbreak of COVID-19 in Brazil, with a focus on reaching women and the most underdeveloped states in the country. DFC's financing was approved under its COVID-19 Rapid Response Liquidity Facility.
- **Bolstering economic growth in an underdeveloped region of Brazil through investment in critical minerals:** A \$25 million investment will enable TechMet Limited to boost the production capacity of a cobalt and nickel mine in Piauí, Brazil, creating jobs in one of the most underdeveloped states in the country while advancing high U.S. standards.

Letters of Interest (LOI): We will announce LOIs for a total investment of \$559 million for the following two projects.

- \$259M investment guarantee to Smart Rio, which will modernize, maintain, and retrofit all existing public

lighting fixtures as well as the expand current public lighting infrastructure and install cameras, Wifi access points, and smart transit controllers in Rio de Janeiro.

- \$300MM direct loan to support the expansion of BTG Pactual's SME loan portfolio with a portion of loan proceeds focusing on on-lending to 2X eligible businesses and SMEs located in the economically disadvantaged regions of the North and Northeast of Brazil.

Background on DFC's Work in Brazil

- **Active Portfolio:** DFC has 8 active projects in Brazil totaling over \$1 billion. The descriptions for 7 of these can be found on our website (<https://www.dfc.gov/our-impact/all-active-projects>) and there is 1 legacy USAID DCA project (now part of DFC's Office of Development Credit) that is a \$50 million loan portfolio guarantee to support biodiversity and conservation in the Brazilian Amazon.
- **Pipeline:** There are 6 projects in our pipeline for Brazil totaling over \$800 million.