

Environmental and Social Review Summary (“ESRS”) Warehousing Facility for Social Housing Financing with Ameris in Chile / 15080-01

Original language of the document: English
Issuance date: March 2025

- 1. Scope of Environmental and Social Review.** The Environmental and Social (“E&S”) analysis of the proposed transaction consisted of a review of the documentation (policies, plans, and procedures) and loan portfolio of a Fund managed by Ameris Capital Administradora General de Fondos S.A. (“Ameris”, or the “Sponsor”), as well as discussions with its representatives. Ameris is a new client of IDB Invest.
- 2. Environmental and Social Categorization and Rationale.** The proposed transaction is classified as an FI-3 under IIC’s Environmental and Social Sustainability Policy, given that the financing will be used exclusively for the mortgage loan portfolio. The sub-loans average approximately US\$50,000 to US\$60,000 (at origination), and have a maximum term of 40 years. The Ameris fund subject to this financing will not finance subprojects classified as Category A (high risk) as defined by IDB Invest, nor those involving activities included in IDB Invest’s exclusion list.

The transaction is considered Paris Agreement aligned based on the analysis conducted under the IDB Group Paris Alignment Implementation Approach.

- 3. Environmental and Social Risks and Impacts.** The E&S risks of this transaction are related to Ameris’ ability to identify and manage the risks associated with its lending activities. These E&S risks may be linked to an inadequate project location, poor building design (including resilience against natural disasters), substandard construction, and non-compliance with building regulations. However, the E&S impacts and risks associated with the mortgage financing sector are considered low.
- 4. Mitigation Measures.** Ameris’ credit process includes verifying compliance with all applicable local regulatory approvals prior to loan disbursement. Ameris is a signatory to the Principles for Responsible Investment (“PRI”) and has a sustainability policy that requires the integration of Environmental, Social, and Governance (“ESG”) criteria into its investment processes, adherence to standards of corporate conduct, and the promotion of sustainable practices in its operations. Ameris has a Policy and Procedure for Inquiries, Complaints and Whistleblowing that applies to the general public, clients/contributors, and employees alike. Ameris shall ensure that all sub-loans for mortgages comply with the IDB Invest exclusion list and with applicable local E&S laws.
- 5. Environmental and Social Action Plan (“ESAP”).** N/A.
- 6. Contact Information** For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see **Investment Summary** tab), or IDB Invest using the email divulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.