

# OPIC



## Overseas Private Investment Corporation 2015 Strategic Sustainability Performance Plan

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## POLICY STATEMENT

As the U.S. Government's development finance institution, OPIC mobilizes private capital to help solve critical development challenges and in doing so, advances U.S. foreign policy. OPIC seeks to promote sustainable investment that contributes to long term business success, economic and social development, a healthy environment and stable societies. Investing in projects that help the health of the planet and its people is OPIC's end goal. Sustainable investment means supporting broad economic aspirations of developing markets without compromising future generations.

OPIC achieves its mission by providing investors with financing, guarantees, political risk insurance, and support for private equity investment funds. OPIC's history of successfully engaging the U.S. private sector in overseas investment has positively influenced the environmental impacts of its projects, by encouraging U.S. companies to incorporate internationally-recognized environmental sustainability measures into those projects.

OPIC is committed to working to achieve the goals of Executive Order 13693. OPIC's work is increasingly focused on bringing clean and sustainable energy to the developing world. OPIC prioritizes projects that advance a sustainable, low-carbon economy and supports projects which will reduce carbon emissions, improve access to electricity for remote populations and support economic growth. Since making the renewable resources sector one of OPIC's top priorities, our renewable commitments have grown dramatically.

OPIC supports projects and policies that help emerging and developing countries meet their energy needs in an environmentally responsible manner. By partnering with the private sector to support renewable energy, clean technology and energy efficiency projects, OPIC promotes sustainable economic growth through investments that seek to have a social and/or environmental return. OPIC tailors its investment tools to the needs of the individual projects and offers products that incentivize greater environmental and social outcomes. Some products enhance the environmental dimension of sustainability while other OPIC products are targeted to the social dimension of sustainability.

OPIC's due diligence process integrates environmental and social considerations alongside financial, commercial, regulatory and reputational risks. Transparency and accountability are key parts of OPIC's philosophy of sustainable investment. Through its appraisal and monitoring process, OPIC ensures that projects it supports are environmentally and socially sustainable, respect the rights of workers and communities, and are designed and operated in compliance with applicable regulatory requirements and good international practice. OPIC is committed to supporting low or no-carbon economic development and to making sure that negative impacts are avoided, reduced, restored, or otherwise mitigated.

  
Chief Sustainability Officer



## EXECUTIVE SUMMARY

The Overseas Private Investment Corporation (OPIC) was established as an agency of the U.S. government in 1971 and is the U.S. Government's development finance institution. OPIC is committed to working with the Administration and the global community to achieve the goals of Executive Order 13693. OPIC mobilizes foreign capital to help solve critical world challenges and in doing so, advances U.S. foreign policy. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC fosters economic development in emerging and developing countries, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. OPIC's history of successfully engaging the U.S. private sector in overseas investment has positively influenced the environmental impacts of its projects, by encouraging U.S. companies to incorporate internationally-recognized environmental sustainability measures into those projects.

OPIC recognizes the importance of this initiative and continues to explore ways to reduce its own greenhouse gas (GHG) emissions and in fulfilling its mission, expand support for projects in the renewable energy sector. In 2014, OPIC committed \$1.22 billion to renewable energy projects. We are also currently working to support more than a dozen projects throughout Africa that will generate power from renewable energy sources such as wind, solar, geothermal and biogas. The Power Africa initiative will help African countries develop more of their extensive energy resources while also building out power generation and transmission infrastructure.

OPIC is focused on supporting projects that deliver real and measurable benefits in their host countries and puts a premium on projects that support the planet and its people. In developing countries around the world, OPIC projects are improving lives and supporting economic growth. Last year OPIC committed to projects that are projected to generate more than 1,028 MW of clean energy and avoid emissions equivalent to more than 1.9 million tons of CO<sub>2</sub>.

OPIC has prioritized supporting projects and policies that help emerging and developing countries meet their energy needs in an environmentally responsible manner. OPIC extends its impact by working closely with other U.S. government agencies and supporting multiple initiatives. These include the U.S. Water Partnership, U.S.-Africa Clean Energy Finance Initiative, Feed the Future, U.S.-Asia Pacific Comprehensive Energy Partnership, Partnership for Growth, the National Export Initiative, and the Trade Promotion Coordinating Committee. By partnering with the private sector to support renewable energy, clean technology and energy efficiency projects, OPIC promotes sustainable economic growth through investments that seek to have a social and/or environmental return.

Through its appraisal and monitoring process, OPIC ensures that all projects that it supports are environmentally and socially sustainable, respect the rights of workers and communities, and are designed and operated in compliance with applicable regulatory requirements and good

international practice. OPIC is committed to supporting low or no-carbon economic development and to making sure that negative impacts are avoided, reduced, restored, or otherwise mitigated.

Environmental and financial stability are inherently linked. OPIC seeks to promote sustainable investment that contributes to long term business success, economic and social development, a healthy environment, and stable societies. By partnering with the private sector and other governmental agencies, OPIC mobilizes investments to support urgent priorities such as clean energy, food security, clean water and to combat poverty, help foster energy independence, promote development around the world and advance American foreign policy. Sustainable investment means supporting the broad economic aspirations of developing markets without compromising future generations. Investing in projects that contribute to the health of the planet and its people is an OPIC goal.