



Overseas Private
Investment Corporation

OPIC and the Information & Communications Technology (ICT) Sector

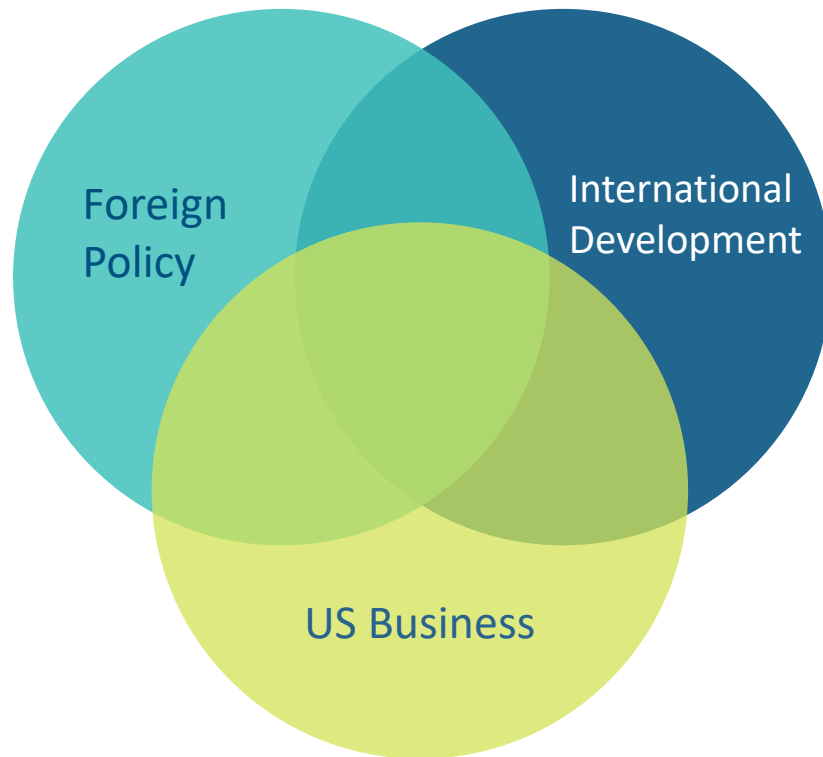
May 3, 2018

OPIC Policy Standards



Investors and project proposals must satisfy certain policy criteria.

OPIC's Unique Position



Eligibility Criteria for Investors

To be eligible for OPIC financing and insurance, applicants must:

- ✓ Have a **commercially viable business plan** and successful track record
- ✓ **Involve the U.S. private sector** in a meaningful way
- ✓ Maintain **private sector control** (<50% government ownership)
- ✓ Commercially viable private sector financing or insurance **is not already available** for the project
- ✓ Comply with OPIC policy standards, including **~160 eligible countries, environmental, human rights** and **worker rights**

Our Solutions



OPIC offers innovative financial solutions to support private investors including debt financing, insurance, and support for private equity investment funds.

Products

Investment Finance

- Long-term finance for private sector, commercial projects for which financing is otherwise unavailable
- Loan amounts up to \$250M per project
- Specific programs for providing finance to small-and-medium-sized enterprises

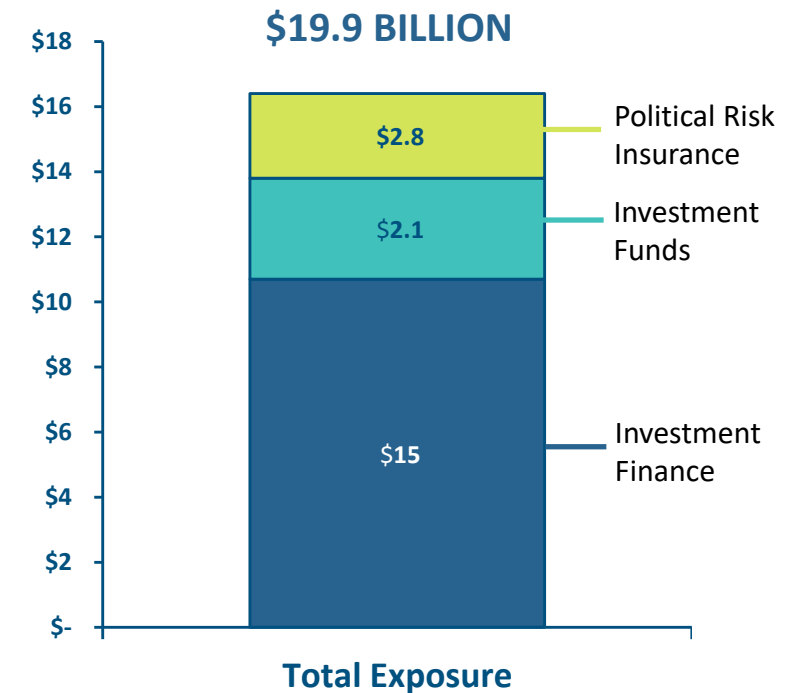
Political Risk Insurance

- Protection against currency inconvertibility, expropriation and political violence, including terrorism, as well as other specialized coverage
- Policy coverage up to \$250M per project, up to 20 year term
- Fixed premium, cancellable only by insured

Investment Funds

- Senior debt for private equity funds, selected by competitive process
- Investment decisions made independently by selected fund managers, but reviewed by OPIC
- Provide up to \$250M with bullet repayment, zero coupon structure

Current* Portfolio

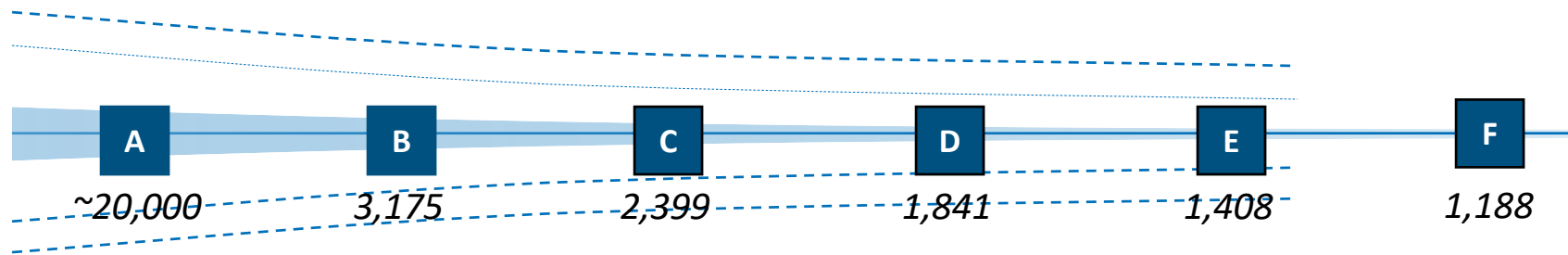


*As of September 30, 2015

OPIC Pipeline Analysis: FY2000-2012



Approximately 44% of applications reviewed in FY2000-2012 reached commitment and 37% of applications reviewed reached first disbursement

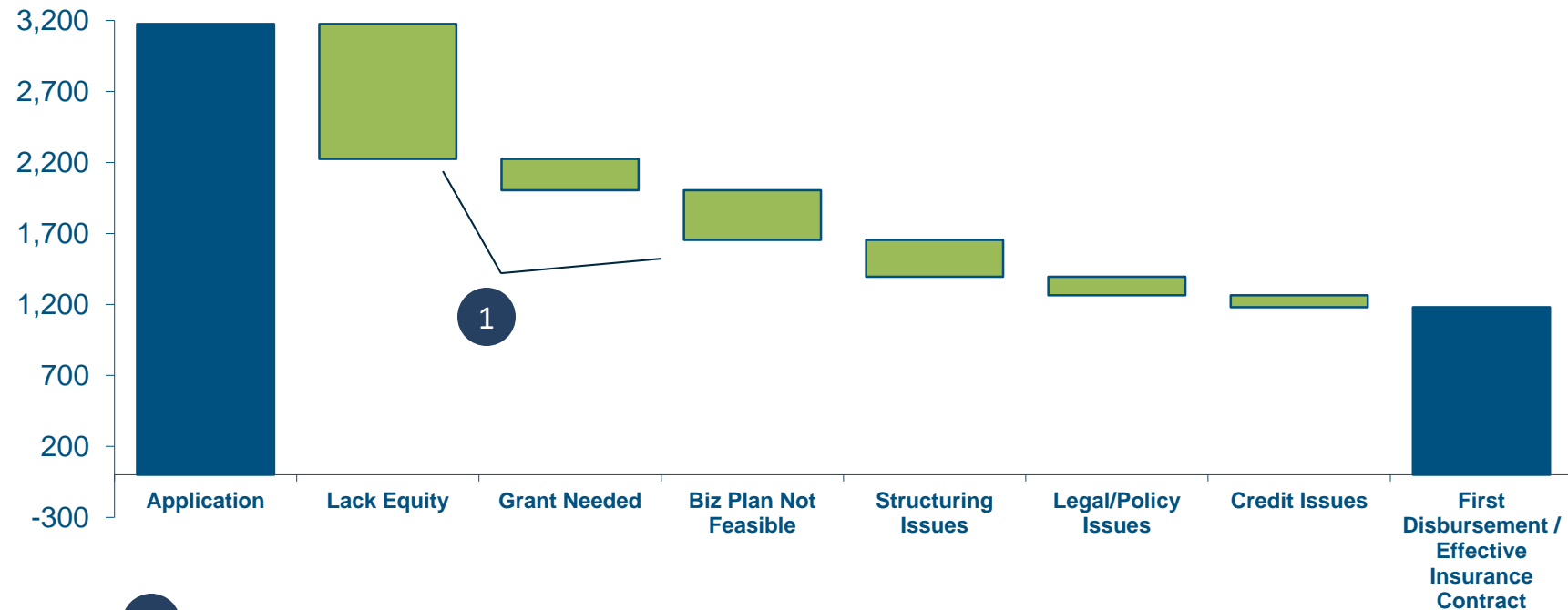


A: Pre-screening	B: Sourcing/ Application	C: Due Diligence / Policy Review	D: Policy Clearances	E: Commitment	F: First Disbursement
Project teams pre-screen possible projects for threshold policy, credit and eligibility issues	Potential projects sourced from clients, partners, interagency, & business development. Applications are submitted	Projects filtered by Credit and Risk Underwriting processes, Policy and Legal Review, and CRDD	Projects filtered by Policy Clearance process, which evaluates policy compliance and consultation and development impact	Approved by executive staff, investment committee, and/or OPIC Board of Directors. Insurance contracts made effective	Project documentation completed, financial close, and disbursements. Insurance contracts made effective.

Main Drivers of Project Attrition: 2000-2012 Pipeline



Projects*



- 1 Most potential projects fall out of pipeline between application and commitment due to **lack of equity/grant financing or due to lack of a feasible business plan**

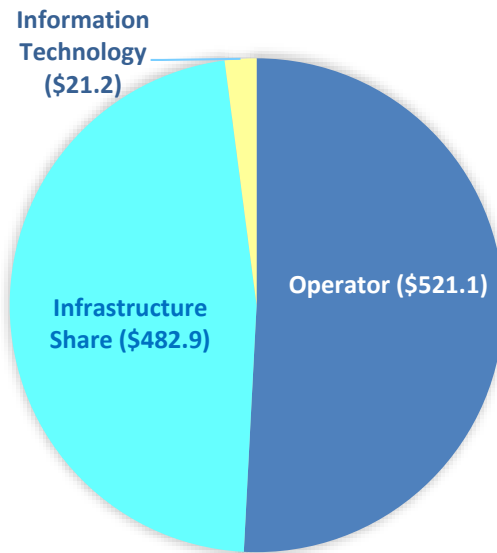
Source: Internal Vice President interviews

OPIC's ICT Projects Worldwide

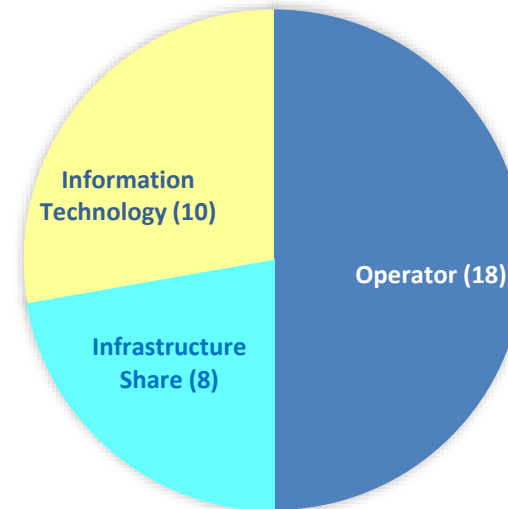


OPIC's ICT exposure reached over \$1 billion across 31 companies in 25 countries.

Capital Committed (\$ millions)



of Investments



Information Technology

- E-commerce
- Software development
- IT and business services

Operators – Voice and Internet

- DTH satellite TV
- TV and radio broadcasting
- Mobile voice and data (internet) networks
- Wireline broadband and triple play networks

Infrastructure Share

- Towers
- Data centers
- Submarine cables

OPIC Project Examples



Myanmar: \$250 million loan to Apollo Towers for the development of a network of 2,500 telecommunications towers across Burma.



India: \$171 million loan to Tikona Digital Networks, to support the expansion of Tikona's low-cost and rapidly scalable wireless broadband networks across India, a country that lacks widespread broadband service due to poor wireline infrastructure.



Kenya: \$4.1 million loan to Mawingu Networks to help the company expand rural connectivity utilizing unlicensed spectrum/TV white space. Microsoft is equity sponsor.

Contacts



OPIC Contact

Alexander Hadden

*Director, Structured Finance &
Insurance*

*Overseas Private Investment
Corporation (OPIC)*

*1100 New York Avenue, N.W.
Washington, D.C. 20527 USA*

alex.hadden@opic.gov

+1 (202) 336-8503



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