

Public Information Summary

Host Country	Ghana
Name of Borrower	International Community Schools Limited
Project Description	<p>The proceeds of the loan will (a) refinance the Existing Loans (as defined below) in full and (b) be applied to other Project costs, as set forth in the sources and uses table in Section Error! Reference source not found. below. ICS is a former OPIC client that is in good standing. In 2007 and 2011, OPIC provided a direct loan to support the expansion of ICS’ original campus in Kumasi. ICS subsequently undertook the expansion of the Ogbojo campus of International Community Schools Limited, an existing private, day and boarding K-12 coed school in Ghana (the “<i>Ogbojo Expansion</i>”), including completion of Phase 1 (construction of a three-story residential building) and Phase 2 (construction of a four-story state-of-the-art structure that will hold classrooms, administration offices, an auditorium, swimming pool, and a multi-purpose sports complex). While seeking a third loan from DFC to support the Ogbojo Expansion, ICS obtained long-term financing from Ecobank Ghana Limited (“<i>Ecobank</i>”) in an original principal amount of \$6 million (the “<i>Ecobank Long-Term Loan</i>”). The proceeds of the Ecobank Long-Term Loan, proceeds of short-term loans from Ecobank and Zenith Bank (such short-term loans together with the Ecobank Long-Term Loan, the “<i>Existing Loans</i>”), and previously funded cash equity have been applied to finance the Ogbojo Expansion plus the provision of new equipment and funding of working capital.</p>
Proposed DFC Loan	Total amount to be financed by DFC is \$8 million with a ten-year term, inclusive of a two-year grace period.
All-Source Funding Total	Sum of all funding being provided for the project is \$12,973,000.
Policy Review¹	
Developmental Objectives	<p><u>Economic Growth</u> Metric: Human Capital Development (Number of Students Enrolled) Projection: 992 additional students enrolled (total by year 5)</p> <p><u>Economic Growth</u> Metric: Job Creation and Support Projection: 54 Permanent FTEs (total by year 5)</p> <p><u>Inclusion</u> Metric: Investment in LMIC</p>

	Projection: 100% (total by year 5)
Environment and Social Assessment	<p>This Project has been screened as a Category B project under DFC’s 2020 Environmental and Social Policy Procedures ("ESPP") because impacts are site-specific and readily mitigated by following international standards. Environmental and social issues associated with the Project are typical of a small construction project and include: project siting, access to potable water, the need for appropriate occupational health and safety measures, dust, traffic and noise during construction, wastewater treatment and disposal, solid waste disposal, greenhouse gas emissions, and life and fire safety.</p> <p>Environmental and Social Risks: The Project involves expansion of an educational facility by developing a multipurpose classroom, offices, dormitories, laboratories, and some sports facilities (i.e., swimming pool and basketball court). The Borrower, architect and construction contractors are required to follow Ghanaian laws for the design, construction and operation of the Project. The Borrower has a high level Environmental and Social Management System for educational and school operations that comply with all applicable local laws and regulations. The Project has a Waste Management Plan that includes a comprehensive list of all waste generated during construction and operation of the school, potential impacts, management strategies, final disposition, monitoring, and a sub-contractor agreement format. Prior to construction, DFC will require the Project to develop an Environmental and Social Management System focused on construction, an Occupational Health and Safety Plan, a Life and Fire Safety Management Plan, and a Transportation Management Plan.</p>