

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Mongolia
Name of Borrower:	International School of Ulaanbaatar (“ISU”)
Project Description:	The OPIC Loan will support ISU’s campus expansion project, which includes construction of new classrooms, science laboratories, and other campus improvements.
Proposed OPIC Loan:	\$20 million (tenor up to 16 years)
Total Project Costs:	\$36 million
U.S. Sponsors:	U.S. citizens or green card holders, who serve as six of the eleven voting members of ISU’s board of trustees.
Foreign Sponsors:	Non-U.S. citizens, who serve as five of the eleven voting members of ISU’s board of trustees.
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a net negative five-year U.S. balance of payments impact.
Developmental Effects:	This Project is expected to have a positive developmental impact by supporting high-quality education services in Mongolia. ISU is one of the few schools in Mongolia offering an American-style curriculum. With a student body that is over 40% comprised of Mongolians, the school serves the local community as well as expatriates. ISU also provides full scholarships to 19 local students. Following its recent expansion, the school now offers state-of-the-art amenities to students. The expansion has increased the school’s student capacity, and has added five new science laboratories, two visual arts studios and a music studio. Through its teacher and librarian training workshops for local schools, ISU has continuing positive impacts on the local education sector.
Environment:	The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Loan restructuring projects are screened as Category C projects under OPIC’s environmental and social guidelines. Environmental, health, safety and social impact concerns are minimal. ISU has an environmental and social policy as well as an adequate grievance mechanism in place.

<p>Workers Rights:</p>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, the timely payment of wages, and hazardous work situations. The Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers engaged by the Project.</p> <p>OPIC has reviewed the Project’s labor management system, including sample employee contracts, Staff Manual, school policy document, and operating regulations. The Project has developed and implemented a labor management system that addresses labor risk commensurate with its employment-related risks and consistent with the IFC Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local labor law.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance for this Project on October 12, 2016.</p>