

## Public Information Summary

<b>Host Country</b>	Belize
<b>Name of Insured Party</b>	A limited liability company indirectly wholly owned by The Nature Conservancy (the “Insured”).
<b>Private Insurer Participation</b>	DFC will cede up to 50% of its liability to private insurers.
<b>Project Description</b>	The project involves the restructuring of Belizean sovereign debt for the purpose of creating funding for marine conservation, including marine management, coral reef and mangrove protection, economic diversification, sustainable tourism and fisheries, and improved policies for managing the marine environment.
<b>Investment Amount</b>	\$609,893,735.99
<b>Investment Type</b>	Debt
<b>Proposed Insurance Amount</b>	\$609,893,735.99 (covering principal plus interest)
<b>Total Project Costs</b>	\$609,893,735.99
<b>U.S. Involvement</b>	The Nature Conservancy is a U.S.-based 501(c)(3) organization.
<b>Foreign Enterprise</b>	A limited liability company wholly owned by The Nature Conservancy
<b>Policy Review</b>	
<b>Developmental Objectives</b>	The master contract is expected to have a highly developmental impact by supporting long-term, sustainable funding for marine and environmental conservation activities in island and coastal countries. Oceans contribute to human well-being by providing marine ecosystem services such as food, income, cultural services, recreation, carbon storage, and storm protection. However, the ocean’s ability to provide these benefits is declining, as an estimated one-fifth of all the coral in the world has been killed in the past three years, and 80% of the world’s fisheries have been fully or over-fished. Protecting marine areas boosts the resiliency of economies that rely on tourism and fishing and improves the safety of people living in coastal areas facing storms and sea-level rise. The master contract supports an innovative structure to mobilize capital and partner with the government to free up capital to support conservation programs. TNC will also provide technical assistance by developing a scientifically-sound marine protection plan, and will work with local stakeholders, such as fishing associations and tourism boards, to make sure their needs are addressed. The master contract aims to help protect an estimated 600,000 square kilometers of ocean, enable the improved management of 4 million square kilometers of ocean, save approximately 13% of the world’s coral reefs and benefit an estimated 43 million people.

<p><b>Environment and Social Assessment</b></p>	<p><b>Screening:</b> The Project has been reviewed against DFC’s categorical prohibitions and has been determined to be categorically eligible. The Master Contract has been screened as Category D. All downstream investment covered under the Master Contract are screened as Category C and are therefore pre-cleared because investments in the Foreign Enterprises are financial transactions.</p> <p><b>APPLICABLE STANDARDS:</b> Under DFC’s Environmental and Social Policies, the Foreign Enterprises are required to comply with applicable national laws and regulations related to environmental and social performance. DFC’s environmental and social due diligence indicates that the Project will have impacts which must be managed in a manner consistent with the following the International Finance Corporation’s (IFC 2012) Performance Standards (P.S.):</p> <ul style="list-style-type: none"> <li>• PS 1: Assessment and Management of Environmental and Social Risks and Impacts; and</li> <li>• PS 2: Labor and Working Conditions.</li> </ul> <p>A desk-review due diligence assessment indicates the Project is located in marine coastal ecosystems and implements protective measures to avoid harmful environmental effects. The Project is expected to benefit protected areas or sensitive ecosystems. Adverse impacts on community health and safety, land tenure, biodiversity, indigenous peoples, or cultural heritage are not anticipated so PS 5, 6, 7, and 8 are not triggered at this time.</p> <p>In addition, the Foreign Enterprises are required to comply with the IFC Environmental Health and Safety (EHS) General Guidelines (2007).</p> <p><b>Environmental and Social Risks and Mitigation:</b> The Project will assess and manage the environmental and social impacts of its marine conservation and climate adaptation activities by following an established framework developed for each country where it operates. The environmental and social safeguard framework is adequate for the environmental risks associated with the Project activities including requirements for safe working conditions, adequate training for hazards, and emergency preparedness. The Insured Investor will be required to incorporate guidelines for country-level frameworks that ensure social policies and principles are applied consistently.</p> <p>The Project will report on annual monitoring and evaluation of its activities including environmental and social performance.</p>