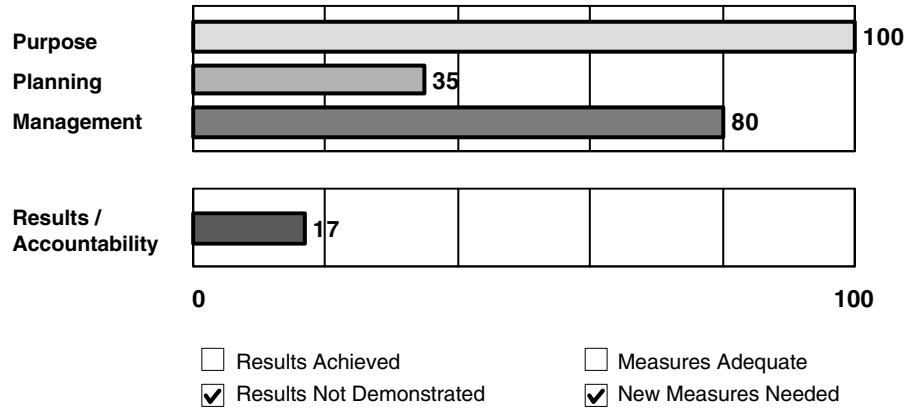


Program: Overseas Private Investment Corporation - Finance

Agency: Overseas Private Investment Corporation

Bureau:



Key Performance Measures

Year Target Actual

Measure	Year	Target	Actual
Long-term Measure: Measures under development			
Annual Measure: Five-year average of number of jobs generated in host country	2002	3,212	
	2001	3,579	1,942
	2000	3,771	2,603
Annual Measure: Five-year average of value of new finance commitments with high developmental impact (\$ thousands)	2002	823	855
	2001	1,044	905
	2000	1,173	991

Rating: Results Not Demonstrated

Program Type: Credit

Program Summary:

The Overseas Private Investment Corporation (OPIC) provides financing and political risk insurance to eligible U.S. companies investing in emerging markets overseas.

The assessment indicates the program generally manages its resources well, but that the program cannot adequately show what results it achieves due to the lack of long-term goals and inadequate annual performance measures. Additional findings include:

1. While the program purpose is clear, clients seem confused about OPIC's development mission.
2. While not entirely unique, the program differs from multilateral institutions by focusing on U.S. investors and provides financing in foreign countries where little or no private sector financing is available. However, recent OPIC actions, such as lending to nonprofit organizations, have created some uncertainty about the types of projects it supports versus the types of projects other federal programs support.
3. The program collects and tracks performance information, but does not often use it to manage or assess the program.
4. The program regularly monitors the credit-worthiness of its finance portfolio, and OPIC consistently receives a clean audit opinion.
5. The program does not adequately coordinate and cooperate with other agencies that have complementary missions and an overseas presence.

In response to these findings, the Administration:

1. Will establish specific, long-term goals that reflect the types of development impacts OPIC is best-suited to achieve.
2. Will establish performance measures that capture the range of developmental impact that OPIC's programs have on foreign countries, including private sector growth, job creation, transfer of skills and technology, improvements in corporate citizenship, and infrastructure enhancements.
3. Will improve coordination and cooperation between the program and other government agencies.

Program Funding Level (in millions of dollars)

<u>2002 Actual</u>	<u>2003 Estimate</u>	<u>2004 Estimate</u>
-251	-227	-198