

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Name of Fund:	South Asia Clean Energy Fund, LP (the “Fund”) will be an offshore limited partnership to be formed in the Cayman Islands.
Sponsor:	GEF Management Corporation (hereinafter referred to as (“GEF” or the “Fund Manager”), a Delaware corporation. GEF and YES Bank will form an offshore limited partnership that will serve as the General Partner of the Fund. The economic interests of the General Partner will be shared 65%/35% between GEF and YES Bank.
Fund Description:	The Fund will create and realize value through equity and equity-related investments in companies and projects that utilize proven technologies and experienced management teams to promote the use of efficient, reliable and clean forms of energy in India and other South Asian countries. The Fund generally will seek significant minority equity positions in investments that will generate stable cash flows and long-term revenue growth and prefers to share a majority or controlling position in combination with another financial or strategic minority investor.
Target Fund Capitalization:	\$300 million.
Proposed OPIC Loan:	OPIC loan of up to \$100 million in principal plus accrued and accreted interest thereon. Base interest will accrue and compound semi-annually and will be due and payable on the maturity date of the OPIC loan.
Term of Fund:	Up to 10 years, with an option to extend up to two additional years.
Selection Process:	The OPIC Evaluation Committee selected the Fund from among 28 respondents to a Call for Proposals, with the assistance of Dalberg Global Development Advisors, a strategic consulting firm. The Call for Proposals sought responses from private sector fund managers for the formation, management and OPIC financing of one or more private equity funds that would facilitate the investment of risk capital in companies in the renewable energy sector for new business development, existing company expansion, restructuring, and/or privatization.
Developmental Effects:	The Fund is expected to have a highly developmental impact on the pan-Asian region. The Fund will invest in the equity, mezzanine debt and convertible debt of small and medium enterprises across Asia involved in solar, wind, hydropower, biofuels, natural gas, batteries, and green information technology. The Fund manager has experience in international investments in renewable technology and clean energy, and 15 years of experience in South Asia. By taking management positions in project companies, the Fund will transfer its expertise in clean energy to host country enterprises, and control strategic decision-making. Over time, the Fund’s investments may lead to a reduction of greenhouse gas emissions in countries that currently suffer from high levels of pollution.
Environment:	The project has been screened as Category D.