

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Name of Fund:	USRG Emerging Market Fund, LP (the “Fund”), a wholly-owned subsidiary of, and funded by, the USRG Power & Biofuels Fund III, LP (“Fund III”), a Delaware limited partnership.
Sponsor:	US Renewables Group, LLC, a private equity firm based in Santa Monica, CA, and White Plains, NY (“USRG” or the “Fund Manager”). USRG has raised two previous funds, USRG Power & Biofuels Fund I, LLC (“Fund I”), and USRG Power & Biofuels Fund II, LLC (“Fund II”), and is in the process of fundraising for Fund III, with a target of \$1 billion. The Fund Manager is majority owned by U.S. citizens.
Fund Description:	The Fund proposes to invest in renewable power generation, clean fuels and renewable energy value chain investments in OPIC-eligible countries. The Fund will target investments that are asset-focused and have low technology risk, seeking to make staged investments in projects or platform companies doing projects that either already have cash flows or are projected to have strong cash flows within 18-24 months. The average transaction sizes would be \$50-\$100 million for platform companies and \$25-\$50 million for projects.
Target Fund Capitalization:	\$300 million, including \$100 million from OPIC.
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 within the renewable energy sector for new business development, existing company expansion, restructuring, and/or privatization.
Developmental Effects:	The Fund is expected to have a significant developmental impact on the host countries in which it invests. The Fund will invest in convertible debt, private equity and currency derivatives. The Fund will make innovative investments in the renewable energy sector in the target countries. 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. Fund managers will enhance the technology selection of project companies using their strong understanding of renewable technologies and network of experts. 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, and a replacement of energy imports in the host countries.
Environment:	The project has been screened as Category D.