

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Name of Fund:	Virgin Green Emerging Markets Fund (the “Fund”).
Sponsor:	VGF Partners I, L.P., a Cayman Islands limited partnership, or an affiliate thereof (the “Fund Manager” or “VGF Partners”) will be the Fund manager. To the extent the Fund Manager is not majority U.S. owned, the Fund will be required to raise equity from U.S. investors in an amount equal to at least 25% of OPIC’s commitment.
Fund Description:	The Fund plans to invest in companies involved in the renewable energy and resource efficiency sectors in emerging market countries. The Fund’s objective is to generate long term capital appreciation through direct investment in equity and quasi-equity securities of companies that are new, expanding, or in the process of being privatized. The Fund Manager seeks to control or meaningfully impact portfolio companies through ownership, active board participation and partnership with like-minded investors.
Target Fund Capitalization:	The target size of the Fund is \$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 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 highly developmental impact on the host countries in which it invests. The Fund will invest in private equity as well as convertible debt instruments of project companies worldwide. By investing in local microbusiness, SMEs, and start-ups, the Fund will provide needed capital to emerging market firms involved in the clean and renewable energy sectors. By taking stakes in local companies, the Fund will be able to exert influence over key company decisions, bringing best management practices into the emerging markets. The Fund’s investments may lead to the reduction of greenhouse gas emissions in countries that currently suffer from high levels of pollution.
Environment:	The project has been screened as Category D.