

REPORT FROM OPIC MANAGEMENT TO THE BOARD OF DIRECTORS

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Countries:	OPIC-eligible countries in the Middle East, Africa and South, Central and Southeast Asia (“Targeted Regions”).
Name of Fund:	ePlanet Ventures III, L.P., an entity to be formed in the Cayman Islands (“Fund”).
Sponsor:	ePlanet Ventures, a California-based venture capital group (“ePlanet”).
Fund Description:	The Fund will seek to achieve superior long-term capital appreciation through private equity and equity-related investments in companies in the Targeted Regions where application of innovation has the potential to create high-growth, leading companies. The Fund will look to invest in a variety of sectors, including information technology, software and software applications, life sciences and healthcare, nano and bio-technologies, semiconductors, media, telecom, wireless, Internet content and services, clean energy and technologies, education, consumer services, logistics, and financial services. The Fund will invest 10% of its capital in seed and venture stage investments and 90% in growth and expansion stage investments, with an average investment size of \$10 million.
Total Fund Capitalization:	\$300.0 million.
Proposed OPIC Loan:	OPIC loan guarantee of up to \$75.0 million in principal plus accrued and accreted interest thereon.
Term of Fund:	Ten years with four, one-year extensions with the approval of the Fund’s advisory board and OPIC.
Selection Process:	During his speech in Cairo on June 4, 2009, President Obama announced that the United States would “launch a new fund to support technological development in Muslim-majority countries.” In delivering on this commitment, OPIC announced in October, 2009 a call for proposals for a Global Technology and Innovation Fund to help catalyze and facilitate private sector investments that promote access to and growth of technology in OPIC-eligible countries throughout Asia,

	<p>the Middle East, and Africa (the “Call”). The OPIC Evaluation Committee selected the Fund from among 87 respondents to the Call with the assistance of Altius Associates, as gatekeeper.</p>
<p>Developmental Effects:</p>	<p>The Fund will have a significant positive developmental impact on the host countries and regions in which it invests. ePlanet’s commitment to investing significant capital in Small and Medium sized Enterprises (“SME’s”) in emerging sectors and markets will help the Fund’s portfolio companies become regional leaders and will lead to foreign exchange earnings as well as foreign exchange savings. In addition, given the Fund’s significant \$300.0 million capitalization and relatively low OPIC participation, the Fund will mobilize significant capital for investment in emerging markets, and will have strong multiplier effects throughout the economies of the regions and countries in which it invests.</p>
<p>Environment:</p>	<p>The capitalization of a fund is screened as a Category D activity for the purposes of environmental and social assessment. Although no further assessment is warranted at this stage in the transaction, each and every downstream investment by the Fund will be screened and subject to the full scope of OPIC’s environmental and social assessment process, including public disclosure within the host country of Environmental and Social Impact Assessments for Category A projects, OPIC greenhouse gas emission accounting requirements, and conditionality and monitoring, as is warranted by the nature and scope of the downstream investments.</p>
<p>U.S. Economic Impact:</p>	<p>Since approval of a fund only makes financing available for unknown subprojects, there is no potential for an adverse impact on the U.S. economy at this time, and an industry analysis is not warranted. However, future Fund downstream investments will be analyzed individually for their impact on the U.S. economy in accordance with OPIC’s guidelines.</p>
<p>Workers Rights:</p>	<p>Each of the Fund’s subprojects will be evaluated separately with regard to specifics of operation and compliance with OPIC worker rights and human rights approval criteria. Standard and supplemental worker rights language for each subproject will be included in</p>

	the subproject's Consent Notice.
Human Rights:	In consultation with the Department of State, the Fund received a Human Rights Clearance on February 17, 2010.

This information is furnished for information purposes only about projects pending approval from OPIC's Board of Directors and does not constitute an offer to sell or a solicitation to buy any securities of, or other interests in, the Fund or the Sponsor.