

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Name of Fund:	GEF African Consumer Fund (the “Fund”), to be established under the laws of and registered in the Province of Alberta, Canada.
Sponsor and Manager:	The Sponsor of the Fund will be GEF Management Corporation (“GEF”), a Delaware Corporation. The General Partner (the “Manager”) will be GEF Africa Investment Management, LLC, a Delaware limited liability company and affiliate of GEF. The Manager will be owned by GEF and Judith McHale, both of whom are U.S. citizens.
Fund Description:	The Fund will provide expansion capital to established, high-growth companies targeting essential supply chain products and services throughout Africa to the consumer goods and services sector, including companies engaged in logistics support, distribution and transportation, light manufacturing, and agro-processing.
Target Fund Capitalization:	The target total fund capitalization is \$150 million with a first close target of \$60 million.
Proposed OPIC Loan:	An OPIC loan of up to \$50 million in principal plus accrued and accreted interest thereon. The term of the OPIC loan will be coterminous with the life of the Fund.
Term of Fund:	Ten years, with an option of up to two one-year extensions. Base interest will accrue and compound semi-annually and will be due and payable on the Maturity Date.
Selection Process:	Working with OPIC’s consultant, Dalberg Global Development Advisors (“Dalberg”), the Fund was selected as a part of the African Social Development Call for Proposals (the “ASD Call”) launched on June 6, 2007. The purpose of the ASD Call was to encourage the development of private equity funds that are expected to have particularly compelling positive social benefits as well as financial and economic development benefits in Africa. The ASD Call generated 31 proposals for various social development strategies throughout Africa. Six proposals were selected for further due diligence and, to date, four funds have meet the criteria outlined in the ASD call, including this one.
Developmental Effects:	The Fund will have a strong economic development impact by contributing to the expansion of the consumer goods and services markets with its investments in small and medium enterprises. The Fund will have a strong developmental impact through improved access to consumer goods as well as job creation in the portfolio investments. Additionally, the Fund intends to undertake socially and environmentally responsible investments, and will exercise a strong level of corporate governance and risk mitigation when evaluating prospective projects.
Environment:	The project has been screened as Category D.