

INFORMATION SUMMARY FOR THE PUBLIC

NAVIS ASIA FUND VIII

Host Country	Southeast Asia: Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam, Cambodia, Laos and Burma
Name of Borrower	Navis Asia Fund VIII, L.P., or a subsidiary thereof
Sponsor	Navis Capital Partners Limited
Project Description	Navis Asia Fund VIII, L.P. will make control growth investments into small and mid-market companies in Southeast Asia. Navis invests across sectors, but tends to gravitate towards investments in four focus sectors: education and healthcare; consumer goods and retail; light industrial manufacturing; and business and professional services. An OPIC commitment to the fund will help catalyze private investment into Southeast Asia and facilitate developmental investments.
Total Fund Capitalization	\$1.75 billion
Proposed OPIC Loan	Up to \$200 million
Term of OPIC Loan	10 years
Selection Process	OPIC reviews applications from fund managers to identify, select and finance suitable investment funds to facilitate the investment of risk capital into companies or projects within OPIC-eligible countries to support development of new businesses, existing company expansion, restructuring, and/or privatization. The evaluation criteria used to select funds are posted on OPIC's website, and OPIC has been guided in its selection process by its current policy priorities as well as its asset allocation and portfolio strategy. The selection of the fund was done with the assistance of independent investment consultant TorreyCove Capital Partners.
Policy Review	
U.S. Economic Impact	Each of the fund's OPIC-supported investments will be analyzed separately for its potential impacts on the U.S. economy.
Developmental Effects	The fund will invest in companies primarily focused on growing in Southeast Asia in sectors that include agribusiness, consumer goods and retail, education, healthcare, manufacturing, and services. The impressive economic emergence of Southeast Asian countries has been driven by demographics and the transfer of surplus agricultural labor to industrial sectors. As the

	<p>individual economies of the region reach middle-income status, improving productivity growth is becoming a central challenge. Management support and capital provided by the fund are expected to enhance firm productivity and contribute to economic growth.</p> <p>Each of the fund’s OPIC-supported investments will be analyzed separately for its specific potential developmental impacts.</p>
<p>Environment</p>	<p>The project has been reviewed against OPIC’s 2017 Environmental and Social Policy Statement (“ESPS”) and has been determined to be categorically eligible. The capitalization of a fund is screened as Category D activity for the purposes of an environmental and social assessment. To ensure that the fund’s investments are consistent with OPIC’s statutory and policy requirements, the OPIC loan made to the fund will be subject to conditions regarding the use of proceeds. The primary environmental and social issues associated with the project include the need for a robust Environmental and Social Management System (“ESMS”) to ensure that downstream investments are managed in accordance with the applicable 2012 IFC Performance Standards. Although no further assessment is warranted at this stage in the transaction, all downstream investments made by the fund will be screened and subject to the full scope of OPIC’s environmental and social assessment process including public disclosure of the fund’s environmental and social impact assessment for Category A projects, conditionality and monitoring, as is warranted by the nature and scope of the downstream investments.</p>
<p>Social Assessment</p>	<p>The project will have impacts that must be managed in a manner consistent with the International Finance Corporation’s Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local laws.</p> <p>The fund’s ESMS addresses potential social risk, including labor, commensurate with the risks associated with the fund’s potential investments. Downstream investments will be screened and subject to OPIC’s social assessment process, including conditionality and monitoring as may be warranted by the nature and scope of the investments.</p> <p>This review covers the commensurate human rights risks associated fund-level operations in Asia.</p>