

INFORMATION SUMMARY FOR THE PUBLIC
ISQ Asia Aggregator Ltd.

Host Country:	South and Southeast Asia
Name of Borrower:	ISQ Asia Aggregator Ltd., a Cayman Island limited liability company (the “Fund”) to be formed.
Sponsor:	I Squared Capital, a Cayman Island limited liability company
Project Description:	The Fund will target value-added middle market infrastructure investments throughout South and Southeast Asia (India, Indonesia, Philippines, Sri Lanka, Thailand and Vietnam) and anticipates making investments across the region in transportation, renewable energy, waste management, water resources, and distributed combined heat and power projects.
Total Fund Capitalization:	The Fund has a total capitalization target of \$600-\$800 million, including the amount of the proposed OPIC loan.
Proposed OPIC Loan:	OPIC loan guaranty of up to \$200 million in principal plus accrued and accreted interest thereon.
Term of OPIC Loan:	10 years
Selection Process:	<p>In the spring of 2015, OPIC announced a third Global Engagement Call for Proposals (“GEC III”). The purpose of GEC III was to finance one or more selected investment funds to facilitate the investment of risk capital to companies or projects within OPIC-eligible countries to support new business development, existing company expansion, restructuring, and/or privatization. The evaluation criteria used to select funds was posted on OPIC’s website, and OPIC has been guided in its selection process by its present policy priorities and asset allocation and portfolio strategy</p> <p>The OPIC Evaluation Committee selected the Fund from among 150 respondents to GEC III with the assistance of independent investment consultants Meketa Investments Group and TorreyCove Capital Partners.</p>
Policy Review	
U.S. Economic Impact:	Each of the Fund’s OPIC-supported investments will be analyzed individually for its potential impacts on the U.S. economy.
Developmental Effects:	This Fund is expected to have a positive developmental impact by supporting the development and operation of infrastructure

	<p>projects throughout Asia. Asia is the world’s most populous region with approximately 4.2 billion people, or 60 percent, of the world’s population. The World Bank estimates that by 2050 this population will reach approximately 5.4 billion people. Investment in infrastructure is seen as vital in order to, at a minimum, keep up with population growth to support basic needs and promote economic advancement. According to the Asian Development Bank, from 2010-2020 approximately \$8 trillion of investments in infrastructure will have to be made in order to sustain economic growth. The World Bank estimates that South Asia alone needs investment of up to \$2.5 trillion to bridge its infrastructure gap over the next decade. The Fund expects to target the gap in infrastructure need through its investments. A portion of the Fund’s investments will be made in social infrastructure, such as health or education related projects. Each of the Fund’s OPIC-supported investments will be analyzed separately for its potential developmental impacts.</p>
<p>Environment:</p>	<p>Loans to financial intermediaries are 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, downstream investments made by the Fund will be screened at 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, conditionality and monitoring, as is warranted by the nature and scope of the downstream investments.</p> <p>The Fund will be required to develop an Environmental and Social Management System (SEMS) consistent with P.S. 1.</p>
<p>Worker Rights:</p>	<p>The Fund’s internal labor management system has been evaluated against the IFC Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local labor law. The Fund has developed and implemented a Social and Environmental Management System (SEMS) that addresses labor risk commensurate with the risks associated with the Fund and consistent with the IFC Performance Standards, OPIC’s Environmental and Social Policy Statement, and applicable local labor law.</p> <p>Each of the Fund’s OPIC-supported investments will be evaluated separately with respect to specifics of operation and compliance with OPIC Worker Rights and Human Rights approval criteria. Standard and supplemental Worker Rights</p>

	language will be required for each OPIC-supported investment, as appropriate.
Human Rights:	OPIC issued a Human Rights clearance for this Project on November 16, 2015.