

Public Information Summary

Host Country(ies):	Pan-Africa, with a particular focus on investments in the top fifteen economies.
Name of Borrower:	ECP Africa Fund IV, LLC (the “Fund”), a limited liability company to be established under the laws of Mauritius.
Sponsor:	Emerging Capital Partners, LLC (“ECP”), a Delaware limited liability company headquartered in Washington, D.C.
Project Description:	The Fund expects to make ten to twelve investments in well-positioned, EBITDA-positive companies that operate in one or more of Africa’s top fifteen economies. The Fund seeks to achieve capital appreciation by addressing market inefficiencies, operational challenges and other institutional barriers to investment. Approximate average deal size will be \$75 million in several major sectors, including telecom, infrastructure, financial services, agribusiness and education.
Total Fund Capitalization:	\$750 million target, including the OPIC loan.
Proposed OPIC Loan:	OPIC loan guaranty in an amount of up to \$100 million in principal plus accrued and accreted interest thereon. At no time will the loan guaranty exceed the lesser of (i) \$100 million or (ii) thirty-three percent (33%) of total fund capitalization.
Term of Fund:	10 years, with the possibility of up to three 1-year extensions, subject to approval of Limited Partners/Advisory Board.
Selection Process:	<p>On October 22, 2013, OPIC announced its second Global Engagement Call for proposals (the “Call”). The purpose of the Call was to finance one or more selected funds to facilitate the investment of risk capital in companies or projects within OPIC-eligible countries, in order to provide for new business development, existing company expansion, restructuring, and/or privatization. OPIC’s selection process for the Call has been guided by OPIC’s current policy priorities, asset allocation strategy, market needs, and OPIC’s goal of maintaining a balanced portfolio.</p> <p>The OPIC Evaluation Committee selected the Fund from among 196 respondents to the Call with the assistance of an investment consultant, Torrey Cove Capital Partners (“Torrey Cove”). Due diligence on the Fund was performed in Washington D.C. as part of the Evaluation Committee interviews on May 28, 2014, at the</p>

	<p>June 2014 investors conference of two OPIC-supported ECP funds, ECP Africa Fund II and ECP Africa Fund III.</p> <p>The Fund will advance the objectives of the Call as it offers OPIC the opportunity to participate in a differentiated and diversified portfolio across the African continent, potentially meeting multiple OPIC objectives in the Power Africa initiative, and supporting Africa infrastructure and infrastructure-related investments.</p>
Policy Review	
Developmental Effects:	The Fund is expected to have a significant impact by providing growth and expansion capital to high growth companies throughout Africa. By supporting this Fund, OPIC will be filling an important financing gap that is not currently being met by the supply of private equity capital. Each of the Fund’s OPIC-supported investments will be evaluated separately for their potential development impacts.
Environment and Social:	<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, 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 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 has developed an Environmental, Social and Governance System consistent with P.S. 1. The Fund requires portfolio companies to develop an appropriate community grievance mechanism to facilitate resolution of concerns and grievances, and the Fund’s web site has a mechanism to provide information on the Fund’s own environmental and social performance.</p>
U.S. Economic Impact:	Each of the Fund’s OPIC-supported investments will be evaluated separately for their impact on the U.S. economy.
Workers Rights:	Clearance is in process. Each of the Fund’s OPIC-supported investments 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

	<p>language will be applied to each OPIC-supported investment, as appropriate.</p> <p>The Fund has developed an Environmental, Social and Governance Management System that includes policies and procedures to address labor risk commensurate with the risks associated with the facility and consistent with the IFC Performance Standards.</p>
Human Rights:	OPIC issued a human rights clearance for the project on August 4, 2014.