

INFORMATION SUMMARY FOR THE PUBLIC

Host Countries:	Caribbean, Mexico, South America and Central America
Name of Borrower:	WRB Serra Partners Fund I, L.P., a Delaware limited partnership
General Partner	WRB Serra Partners Fund I Management, LLC, a Delaware limited liability company
Project Description:	The Fund will provide equity investments to infrastructure assets and related financing and other service companies in renewable energy, electric/water utilities and energy efficiency sectors in the Caribbean, Mexico, South America and Central America (the “Project”).
Proposed OPIC Loan:	Up to the lesser of \$33.3 million or 33.3% of the total Fund commitments
Term of Fund:	Up to 12 years
Selection Process:	On November 19, 2013, OPIC opened its Innovative Financial Intermediaries Program (“IFIP”) to accept proposals on a rolling basis. IFIP is a program created to support financial intermediaries investing in OPIC-eligible countries through pooled investment vehicles containing elements typical of both of OPIC’s direct Finance and Investment Funds programs, but that do not fit squarely within either Investment Funds or Finance processes. Proposals are batched quarterly and reviewed by the IFIP Screening Committee, with the assistance of Altius Associates Limited as an investment consultant. The Sponsor-GP applied to IFIP in round 8 and was reviewed by the IFIP Screening Committee in December 2015.
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy or employment as it involves investments in renewable energy projects in the Caribbean, Mexico, South America and Central America. There is no U.S. procurement associated with this Project, and the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact.
Developmental Effects:	The Project is expected to have a positive development in the Caribbean, Mexico, South America and Central America by increasing host countries’ capacity to generate clean electricity. By investing in renewable power infrastructure, the Fund is expected to avoid carbon emissions and offset host country reliance on imported fossil fuels. The Project aligns with regional development initiatives, and is expected generate tax revenue for host governments. The

	<p>Project is also expected to stimulate the local economies through its procurement of local goods and services.</p>
<p>Environment:</p>	<p>Screening: The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving general capital for investing in renewable power generation and energy efficiency improvements are screened as Category D project for the purposes of environmental and social assessment. In accordance with OPIC’s Environmental and Social Policy Statement (“ESPS”), each downstream investment originated by the Fund using the proceeds from the OPIC loan will be screened and subject to the full scope of OPIC’s environmental and social assessment process, including public disclosure of the environmental and social impact assessment for Category A sub-projects, conditionality and monitoring, as is warranted by the nature and scope of the Fund’s downstream investment.</p> <p>The primary environmental and social issues associated with the Project include the need for a robust Social and Environmental Management System (SEMS) to ensure that the Fund’s investments are in accordance with the International Finance Corporation’s (IFC) 2012 Performance Standards and applicable Environmental, Health and Safety (EHS) Guidelines. The Fund’s investments in small and medium-scale enterprises (SME) involved in renewable power generation and energy efficiency improvements will not require prior OPIC consent as they are expected to have minimal environmental and social impacts.</p> <p>Applicable Standards. Under OPIC’s environmental and social policies, the Fund will be required to incorporate conditions in its investments in Portfolio Companies that use the proceeds from OPIC loan. These conditions will include the applicable IFC’s 2012 Performance Standards and 65 sector-specific EHS guidelines, as well as any specific conditions as may be identified by OPIC as necessary to adequately manage environmental and social risks associated with a particular transaction with known use of proceeds.</p> <p>OPIC’s environmental and social due diligence indicates that the Fund itself will have impacts which must be managed in a manner consistent with the following IFC’s 2012 Performance Standards (P.S.):</p> <p>P.S. 1: Assessment and Management of Environmental and Social Risks and Impacts; and P.S. 2: Labor and Working Conditions.</p> <p>A desk-review based due diligence assessment indicates that the Project only involves financial transactions and does not involve significant adverse impacts with respect to pollution, community health and safety, land acquisition and resettlement, biodiversity, indigenous peoples, or cultural heritage. Therefore, IFC’s</p>

	<p>Performance Standards 3 through 8 are not triggered at this time. However, each downstream investment will be screened for the applicable IFC's Performance Standards and EHS Guidelines.</p> <p>Environmental and Social Risks and Mitigation: The Fund has developed and will implement a Social and Environmental Management System (SEMS), which will be applied to all the Fund's investments using proceeds from the OPIC loan. The system includes a policy statement, identification of roles and responsibilities for implementing the SEMS, procedures to be implemented in the Portfolio Companies' monitoring processes, and a list of records which need to be maintained with respect the Social and Environmental review process.</p>
<p>Social Assessment:</p>	<p>The Project will be required to operate 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>OPIC's statutorily required language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, minimum age of employment, prohibition against the use of forced labor, non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including contracted workers. The Project has developed and implemented an ESMS that addresses social risk, including labor, commensurate with the risks associated with the Fund's anticipated Portfolio. Loans to SME borrowers will be restricted with respect to the SME borrowers' operations, including the employment of minors and other applicable labor law requirements. Each OPIC-supported Fund investment in an enterprise that is not an SME will be reviewed individually for compliance with OPIC policies prior to OPIC consent.</p> <p>This review covers the commensurate human rights risks associated with renewable/clean energy investment funds in Latin America.</p>