

INFORMATION SUMMARY FOR THE PUBLIC

Host Country(ies):	India
Name of Borrower(s):	Somerset Indus Healthcare Fund II, a Mauritius company.
General Partner	Somerset Indus Capital Partners II, LLC, a Mauritius company.
Project Description:	A majority of the population in India either does not have access to proper healthcare or, for a large number of those who do, the cost of healthcare is prohibitive. The Fund will seek to invest in products and services platforms that provide access to healthcare as well as help to increase access to healthcare outside the major urban population centers in India.
Proposed OPIC Loan:	Up to \$25,000,000
Term of Fund:	Ten 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 did 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 (which has since been acquired by Pavilion Corporation) as an investment consultant. The Sponsor-GP applied to IFIP in round 10 and was reviewed by the IFIP Screening Committee on May 25, 2016, by the IFIP Evaluation Committee on September 7, 2017 and by the OPIC Investment Committee on November 7, 2017.
Policy Review	
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy. 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 neutral impact on the U.S. trade balance.
Developmental Effects:	The Fund is expected to have a positive development impact on the Indian healthcare sector. The Fund expects to provide growth capital to medium-sized enterprises operating in India’s

	<p>healthcare sector. The Fund expects to provide its portfolio companies with industry expertise and to strengthen portfolio companies' corporate governance. Over half of the Fund's investments are expected to support companies providing goods and services to low- and middle-income populations. The Fund is also expected to invest in companies providing services in areas outside the major urban population centers in India, which the Government of India has identified as a priority.</p>
<p>Environment:</p>	<p>The project has been reviewed against OPIC's categorical prohibitions and has been determined to be categorically eligible. Projects involving loans to financial institutions for the purposes of investments in small and mid-sized companies are screened as Category C projects under OPIC's environmental and social guidelines. The environmental, health, safety and social impacts from the project are considered minimal. However, in order to ensure that the project is consistent with OPIC's statutory and policy requirements, the investments made by the Fund will be subject to conditions regarding the use of proceeds, and the Fund will be required to provide a healthy and safe work environment for its employees.</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. OPIC's statutorily required language will be supplemented with provisions concerning non-discrimination and the timely payment of wages. Standard and supplemental contract language will be applied to all workers of the project, including contracted workers.</p> <p>Investments will be restricted with respect to the borrowers' operations, including the employment of minors and other applicable labor laws. The Fund shall not make any loan using OPIC proceeds to support projects that involve construction and/or operation of hospitals, clinics, or other providers of patient care.</p> <p>The project has implemented a Social and Environmental Policy, which includes the process through which prospective investments are screened, assessed for risks, and monitored</p>

	<p>against its environmental and social standards, including prohibitions on forced and child labor.</p> <p>This review covers the commensurate human rights risks associated with investments in the medical device industry.</p>
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