

## SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Countries:	India
Name of Borrower:	CX Intermediate Capital Fund I Pte. Ltd. (the “Fund”), to be based in Singapore.
Sponsor:	CX Partners Pte. Ltd. (the “Fund Manager”), organized under the laws of Singapore, with Advisors in Mumbai and New Delhi.
Project Description:	The Fund will provide structured debt solutions to underserved small and middle market Indian companies with established business models, healthy cash flows and strong underlying growth prospects. The Fund’s investment strategy focuses on providing entrepreneurs with customized financing solutions that foster growth. In addition, the Fund will enhance corporate governance and reward professional management, thereby improving the institutional quality of these entities.
Total Fund Capitalization:	The Fund has a total capitalization target of US\$ 200 million, including the amount of the proposed OPIC loan.
Proposed OPIC Loan:	OPIC loan guarantee of up to \$66 million in principal plus accrued and accreted interest thereon.
Term of Fund:	Seven years, with the possibility of two one-year extensions subject to limited partner approval.
Selection Process:	<p>On October 22, 2013, OPIC announced a 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, TorreyCove Capital Partners. Due diligence on the Fund was performed both in Washington, D.C., as part of the Evaluation Committee interviews in February and on-site in New Delhi on March 18<sup>th</sup> and 19<sup>th</sup>, 2014.</p>
<b>Policy Review</b>	
Developmental Effects:	This Fund is expected to have a positive developmental impact in India by driving the evolution and growth of the Indian credit market. Expanding the availability of credit for small and middle market companies will foster broad-based corporate growth, job growth as well as tax base increases. Further, by attracting new sources of foreign capital to the market, the Fund will help alleviate the shortage of credit options available to small and middle

	<p>market companies caused by government demand to finance current account deficits and restrictive regulatory regimes governing traditional lending sources. At the company level, the Fund will have positive developmental impact by providing vital growth capital to underserved sectors of the market and facilitating knowledge transfer. Each of the Fund's OPIC-supported investments will be evaluated for their potential development impacts.</p>
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, each of the Fund's OPIC-supported investments will be screened and subject to the full scope of OPIC's environmental and social assessment policies, including public disclosure within the host country of Environmental Impact Assessments for Category A projects, conditions and monitoring, as is warranted by the nature and scope of the downstream investments.</p> <p>The Fund has developed Environmental and Social Policies and Procedures which serve as the Fund's Social and Environmental Management System (SEMS) consistent with P.S. 1. The SEMS includes an environmental and social policy; procedures during investment appraisal and supervision; environmental and social conditions of investment, disbursement and monitoring; organizational set-up and responsibilities; and environmental and social reporting. The environmental and social procedures include steps during initial screening and due diligence. OPIC will require that the Fund develop and submit to OPIC for review, a community grievance mechanism that describes how the Fund will facilitate resolution of concerns and grievances about the Fund's environmental and social performance and the management of community grievance mechanisms of its Portfolio Companies.</p>
U.S. Economic Impact:	<p>Each of the Fund's OPIC-supported investments will be evaluated separately for their impact on the U.S. economy.</p>
Worker Rights:	<p>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 language for each OPIC-supported investment, as appropriate.</p> <p>The Fund will be required to develop and implement an Environmental and Social Management System that addresses labor risk commensurate with the risks associated</p>

	with the facility and consistent with IFC Performance Standards.
Human Rights:	OPIC issued a human rights clearance for this project on May 2, 2014.