Overseas Private Investment Corporation

Investment Funds Program

Current List of Investment Funds

Africa

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
African Agriculture Fund, LLC	http://www.phatisa.com/	$50 million Sub-Saharan Africa, and selectively North Africa	Food production primarily targeting three sectors: primary (farms and plantations); secondary (processing and animal feeds); and services/ infrastructure (storage, fertilizers, chemicals, packaging and other inputs); strategy will include building integrated businesses to control supply chains.
***African Development Partners II**	www.dpi-llp.com	Up to $150 million Pan-Africa	Investment in growing companies predominantly in industries that serve Africa's emerging middle class, in particular consumer goods, financial services, education, telecommunication, and food service/agribusiness.
Africa Telecommunications, Media and Technology Fund	http://www.eacp.co.ke	$50 million East Africa	Equity Investments in East African technology, media and telecommunications companies.
Capital Alliance Property Investment Company	http://www.acagp.com/	$50 million West Africa	Multi-product real estate fund investing in residential, commercial, retail, mixed-use and hospitality development projects and companies.
ECP Africa Fund II, PCC **ECP Africa Fund III, PCC**	www.ecpinvestments.com	$70 million Sub-Saharan Africa $80 million Pan-Africa	Equity investments in industries including telecommunications, oil & gas, power, transportation, agribusiness, media, financial services and manufacturing. Equity investments in a diversified portfolio of industries including telecoms, financial services, energy, mining, agribusiness, distribution , transportation, and logistics sectors; may also seek investments in media, healthcare and consumer products

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Ethos Fund V	www.ethos.co.za	$115.8 million South Africa and Sub-Saharan Africa	Equity investments in various industries, including manufacturing, consumer products and services companies.
***GEF Africa Growth**	www.globalenvironmentfund.com	Up to $50 million 65% South Africa; 35% other Sub-Saharan Africa countries	Environment-related infrastructure across Sub-Saharan Africa, that include: clean electricity generation; energy management systems; distribution infrastructure; energy efficiency technologies and services; logistics, storage, and transportation; waste management systems; water efficiency components; and companies whose production systems and processing activities promote sustainable management and harvesting of timber and agriculture
Helios Sub-Saharan Africa Fund I, L.P. **Helios Investors II Africa, Ltd.**	www.heliosllp.com	$50million Sub-Saharan Africa $78.5million Sub-Saharan Africa	Equity investments in various industries, including financial services, telecom, manufacturing, infrastructure and other services industries. Same
*** Medu Capital Fund III**	www.meducapital.co.za	Up to $65 million South Africa	Investments in small to mid-market South African companies that are established and profitable. The Fund's investment strategy focuses on enhancing corporate governance, improving operational and financial performance and facilitating the evolution of family-run, entrepreneurial companies into sustainable, institutional-quality entities.

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***Pembani Remgro Infrastructure Fund**	http://www.remgro.com/	Up to $100 million Pan-Africa	The Fund will make equity, quasi-equity and equity-related investments in both greenfield and brownfield infrastructure projects as well as companies operating within the infrastructure sector. The Fund will employ a pan-African strategy and focus on projects where long-term contracts are entered into with credible private sector companies as counterparties. Principal target countries include: Ghana, Nigeria, Uganda, Kenya, Tanzania, Zambia, Mozambique Botswana, Namibia and South Africa.
The Silverlands Fund, a sub-fund of the SilverStreet Private Equities Strategies SICAR	http://www.silverstreetcapital.com	$106.5 million East, Sub-Saharan Africa (Zambia, Malawi, Tanzania Mozambique, and Uganda)	Investing in companies whose underlying assets are in the agricultural sector in Sub-Saharan Africa. The Fund will invest across the value chain in the agricultural sector but with a core focus on farmland/primary production businesses.
South Africa Workforce Housing Fund ***International Housing Solutions Fund II**	www.intlhousingsolutions.com	$80 million South Africa Up to $80 million Sub-Saharan Africa	Equity investments in individual housing developments and in companies that contribute to the development and affordability of residential housing at any point along the value chain, including development and housing finance companies, mortgage banking companies, and secondary mortgage market makers. The Fund will invest equity in greenfield affordable housing developments in Sub-Saharan Africa.

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Asia

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
Asia Development Partners III, L.P.	www.olympuscap.com	$150 million Asia, primary focus on India	Infrastructure and infrastructure-related companies and services.
***BanyanTree Growth Capital II LLC**	www.banyantreefinance.com	Up to $35 million	Innovative equity financing to fast-growing Indian companies in industries that have been relatively neglected by private equity in India.
Clearwater Capital Investments IV L.P.	www.clearwatercapitalpartners.com	$150 million Pan Asia	Investments in diverse debt of stressed/ distressed companies.
***CX Intermediate Private Capital Fund I**	http://www.cxpartners.in/	Up to $66 million India	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.
*** IndoSpace Logistics Parks II**	www.realterm.com www.everstonecapital.com	Up to $100 million India	Investments in industrial real estate including, but not limited to, warehouses, distribution centers, cargo handling facilities, light manufacturing facilities, truck terminals, cold storage terminals, and facilities serving seaports, airports and railroads in core industrial markets in India
***JS Private Equity Fund II LLC**	http://www.js.com/investment-opportunity.asp	Up to $50 million Pakistan	The Fund will target companies in Pakistan with growth potential, in sectors including agriculture, consumer products, chemicals, telecommunications, and logistics.
***Mekong Renewable Resources Fund L.P.**	www.Indochinacapital.com	Up to $50 million, Lower Mekong region (Vietnam, Cambodia, Laos)	Renewable resource opportunities in the, focusing on: (1) environmental services and infrastructure (waste-to-energy, recycling, solid waste management, sustainable forestry, waste water treatment and clean water initiatives); (2) renewable energy (wind, small hydro, solar, biomass); and (3) energy efficiency (renovations to industrial facilities).

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***Quadria Capital Fund, L.P.**	http://quadriacapital.com/	Up to $100 million South and Southeast Asia	The Fund will invest in majority or structured minority equity investments in mid-sized healthcare companies throughout South and Southeast Asia. Quadria targets growth equity investment opportunities across the following subsectors: 1) healthcare delivery; 2) life sciences; 3) medical technology; and 4) associated healthcare services.
SACEF Holdings (South Asia Clean Energy Fund)	www.globalenvironmentfund.com	$100 million India/Pan-South Asia	Equity and equity-related investments in solar, wind, hydropower, biofuels, natural gas, energy efficiency, batteries, and green information technologies, transportation, water, and green buildings. The Fund will focus on companies that service the renewable energy value chain.

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Overseas Private Investment Corporation

Investment Funds Program

Global (OPIC-eligible countries)

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
Sarona Frontier Markets Fund II	http://www.saronafund.com/	$87.5 million Global (emphasis frontier markets)	Fund of Funds seeking to provide investors with superior long term financial returns while seeking positive social and environmental impacts through investments in private equity investment funds. These funds will invest in small and medium sized companies in frontier markets.
***Terra Bella Fund SCA SIF-SICAV**	www.terraglobalcapital.com	Up to $40 million Global	Fund will seek to provide investors with financial returns by capitalizing projects that generate carbon credits by protecting tracts of forest from degradation and deforestation ("Reduced Emissions from Deforestation and Forest Degradation", or "REDD" projects); Fund seeks to contribute to the development of a secondary market for REDD carbon credits.
***TPG Alternative and Renewable Technologies Partners, L.P.**	www.tpg.com	Up to $125 million Global (focus on Latin America and Southeast Asia)	Investment in companies dedicated to developing and deploying alternative and renewable technologies in various sectors, including: (1) industrial and agricultural biotechnology; (2) biochemicals and biofuels; (3) materials and nanotechnology; and (4) energy efficiency and grid management.

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Overseas Private Investment Corporation

Investment Funds Program

Latin America

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
AIC Caribbean Fund	http://portlandpe.com/	$47.2million Caribbean	Equity and equity related investments with a focus on tourism, real property, telecomm, health care, energy, power, and financial services
Alsis Latin America Fund	www.alsisfunds.com	$27.2 million Latin America	Distressed opportunities in asset-backed structured transactions, targeting equity level returns while maintaining fixed-income level risk protection. Alsis focus is the affordable housing sector in Latin America; it seeks to expand and advance local capital markets by securitizing mortgage pools targeted at domestic & international investors.
Alsis Mexico Opportunities Fund		$22.8 million Mexico	The Fund's objective is to achieve superior risk-adjusted returns from credit, preferred equity, and quasi-equity investments predominately within affordable housing-related assets, and exclusively in Mexico.
Fondo Alsis Mexico de Vivienda de Interes Social		$50 million Latin America	Stimulate new housing by originating and investing in residential mortgages in Latin America; and to expand and advance local capital markets by securitizing mortgage pools targeted at both domestic and international investors; initial focus on Mexico and Central America
Darby ProBanco Fund II	www.darbyoverseas.com	$28.1 million Latin America	Equity investments in financial services, financial intermediaries, banks and non-banks.
Latin Idea Mexico Venture Capital Fund III, LP	www.latinidea.com	$25 million Mexico	Fund will make growth capital investments in Mexican SMEs within the technology, media, telecommunications and services sectors.
Latin Power III, L.P.	www.conduitcap.com	$42 million Latin America and the Caribbean	Equity investments in independent power projects ("IPPs") with a focus on renewable energy
***MPower Ventures III, LP**	www.mpowerlabs.com/	Up to $15 million Global (emphasis Latin America)	The Fund will pursue investment opportunities that will empower the unbanked and the under-banked in emerging markets worldwide through the provision of reloadable prepaid debit cards, or GPR cards, and related alternative financial services.

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*** NEO Capital Fund III FIP**	http://www.neoinvestimentos.com.br/	Up to $50 million Brazil	The Fund will invest in six to eight mid-market Brazilian companies through convertible debt investments. Typically these companies will be family-owned businesses that have successfully grown to a significant size and scale but have constraints on future growth. The Fund will invest through a traditional convertible bond with warrants. Upon conversion, the Fund will seek significant minority stakes in its portfolio companies. This differentiated structured equity strategy is rare in Brazil and is designed to give NEO an advantage with entrepreneurs and family owned mid- market companies. The Fund will invest in goods and services focused on high growth Brazilian consumer sectors.
Paladin Realty Latin America Investors II, LP	www.paladinrp.com	$35 million Latin America	Equity investments in housing and real estate projects, with an emphasis on joint venturing with local developers via platform companies.
Paladin Realty Latin America Investors III, LP		$65 million Latin America	Same as above
Paladin Realty Latin America Investors IV - Regional, LP		$50 million Latin America	Equity investments in housing and real estate projects, with a primary focus on affordable for-sale housing aimed the region's growing workforce
Paladin Realty Latin America Investors IV - CI, LP		$50 million Latin America	Same as above
***Peninsula Investments Group III, L.P**	http://www.peninsulainvestments.com/	Up to $50 million Latin America	The Fund will focus on making 30 – 35 investments in middle income housing in Latin America, a sector the GP finds attractive due to the immense supply/demand imbalance, with an estimated deficit of over 13 million homes in the targeted region. The Fund will primarily target Colombia, Mexico, Peru, Panama, and Uruguay and will take an opportunistic approach to Brazil.

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Overseas Private Investment Corporation

Investment Funds Program

MENA

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
ECP MENA Fund	www.ecpinvestments.com	$23.9 million Middle East & North Africa	Equity investments in industries including telecommunications, oil & gas, power, transportation, agribusiness, media, financial services and manufacturing.
Maghreb Private Equity III, LLC	www.tuninvest.com	$52.5 million Maghreb region	The Fund will invest in small and medium sized high growth companies in the Maghreb region in a wide range of sectors.
Foursan Capital Partners I	www.4san.com	$45.5 million Jordan	Growth equity investment strategy focusing on small and medium size businesses in Jordan.
Siraj Palestine Fund I	http://www.siraj.ps/index.php http://www.massar.com/	$30 million Palestinian Territories	Investments in start-up projects, SMEs, and selectively, in larger companies in the Palestinian Territories.

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Overseas Private Investment Corporation

Investment Funds Program

Russia/Central & Eastern Europe

FUND NAME	MANAGER WEBSITE	OPIC APPROVAL/REGION	PRIMARY INVESTMENT FOCUS
Accession Mezzanine Capital III L.P.	www.mezzaninecap.com	$60 million Poland, Romania, Bulgaria, Ukraine and Czech Republic	The Fund will make mezzanine loans with equity warrants or options in small and medium-sized firms in Central and Eastern Europe
***ALPHA CEE III, L.P.,**	http://www.alpha-associates.ch/	Up to $70 million Central and Eastern Europe	The Fund will pursue the same fund-of-funds strategy as its predecessor funds targeting primary and secondary fund investments as well as direct co-investments primarily in Central and Eastern Europe.
***CapMan Russia II Fund**	www.capman.com	Up to $38 million Russia	The Fund will target significant minority investments in fast growing small and medium sized enterprises ("SMEs"), building a portfolio diversified by sector and region in Russia.
***Elbrus Capital Fund II, L.P.**	http://elbcp.com	Up to $150 million Russia	Consolidation of middle-market businesses that operate in fragmented but rapidly growing industries across the following themes: changing consumer patterns, existing need for consumer and business infrastructure, efficiency of use of natural resources, and increasing need for higher-quality healthcare and education.
Great Circle Fund, LP	http://www.alfacp.ru/	$102.5 million Russia, Central & Eastern Europe	Equity investments in transportation and transportation related infrastructure and services in Russia, CIS, Central and Eastern Europe and Turkey.
Russia Partners II "O" Series, LP	www.siguler guff.com	$70 million Russia/NIS	Equity investments in diversified manufacturing, financial and service industries.
Sigma Bleyzer Southeast European Fund IV, CV	http://www.sigmableyzer.com/	$50 million Central & Eastern Europe (Ukraine, Romania)	Growth equity and control investments in Ukraine and secondarily in Romania.
Southeast Europe Equity Fund II	rdrake@bedminstercapital.com	$82.5 million Southeast Europe and Turkey (offices in Belgrade, Bucharest, Istanbul, Sofia, Vienna)	Equity investments in communications, healthcare, consumer and financial service industries.

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