

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	India
Name of Borrower:	IndoSpace Logistics Parks II, a Singapore domiciled private equity fund, or an affiliate (the “Fund”).
Sponsor:	Realterm Everstone Capital Management Limited, a joint venture between Realterm Global headquartered in Annapolis, Maryland and Everstone Capital, a Mauritius-domiciled investment manager.
Project Description:	The Fund will target control 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.
Total Fund Capitalization:	The Fund has a total capitalization target of \$350 million including the amount of the proposed OPIC loan.
Proposed OPIC Loan:	OPIC loan guaranty of up to \$100 million in principal plus accrued and accreted interest thereon.
Term of Fund:	Ten years, with the possibility of two one-year extensions subject to limited partner approval.
Selection Process:	<p>On November 1, 2011, OPIC announced a Global Engagement Call for proposals (the “Call”). The purpose of the Call is 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 158 respondents to the Call with the assistance of an investment consultant, Altius Associates.</p> <p>The Fund advances the objectives of the Call by targeting a market critical area, industrial real estate, which has largely been overlooked by private investors when compared to residential, retail and commercial real estate projects. The Fund will create a scalable platform to meet the demand overhang for quality and</p>

	large scale warehouses and logistics centers in India.
Policy Review	
Developmental Effects:	The Fund is expected to have a positive developmental impact in South Asia, particularly in India. The development of quality large scale industrial real estate will create a more efficient supply chain network, benefiting tenants, their suppliers, vendors, and customers. Improvements in industrial real estate infrastructure will spur increased domestic and foreign direct investment, facilitating economic growth in the region. The Fund is expected to have significant employment effects in the region, both directly and indirectly, and will employ global standards of design, quality, and safety in all of its projects. This includes creating a safe work environment, ensuring high levels of construction quality, and incorporating environmentally friendly features in the projects (such as rain water harvesting, sky lights and solar panels). Many of these practices are new ways of doing business in the region.
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 at 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>Under OPIC’s environmental and social policies, the Fund will be required to establish a Social and Environmental Management System which will be used to assess the environmental and social impact of their own operations as well as the operations of their downstream investments and include the environmental and social objectives and principles that will be used to guide the Fund and downstream investments to implement measures that will eliminate risks, ameliorate damage, and enhance positive effects.</p>
U.S. Economic Impact:	Since this clearance pertains to the capitalization of the Fund, there is no potential for an adverse impact on the U.S. economy at this time and an industry analysis is not necessary. However, the Fund’s portfolio company investments will be analyzed individually for their impact on the U.S. economy and U.S. employment in accordance with OPIC guidelines. Based on the

	<p>Fund’s expected pipeline of investments, it is likely that several large U.S.-based multinational corporations will benefit from the increase in modern large scale industrial real estate in the region, particularly in India. By creating a modern supply chain network, the Fund will enable U.S. companies to establish or expand operations in the region by effectively removing a significant barrier to entry.</p>
Workers 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 will be applied to each OPIC-supported investment, as appropriate.</p>
Human Rights:	<p>OPIC issued a human rights clearance for the Project on August 15, 2012.</p>