

## Public Information Summary

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### Host Countries

Philippines, India, Indonesia, Malaysia, Vietnam

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### Name of Counterparty / Issuer

ISQ Asia Energy Infrastructure Partnership, L.P., a fund of one vehicle that will invest along with other I Squared Capital (“ISQ”) managed funds through the ISQ Asia Energy Infrastructure Investment Platform (the “Investment Platform”).

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### Project Description

The Investment Platform invests in Asia energy infrastructure to strengthen U.S. allies’ energy security and expand U.S. LNG and other hydrocarbon, equipment, and service exports to the Indo-Pacific.

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### DFC Product Type

Debt and equity financing

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### Target DFC Investment / Insured / Equity Amount

\$1.5 billion (a combination of debt and equity)

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### Total Target Project Costs

\$3.0 billion

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### U.S. Involvement

I Squared Capital, the fund manager, is a U.S. entity headquartered in Miami, FL. Many of ISQ’s limited partners are also U.S. entities.

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### Fund Specific

#### Fund Manager

I Squared Capital Advisors (US) LLC

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### Policy Review

#### Developmental Objectives

South and Southeast Asia are experiencing strong LNG demand growth, driven by rising power needs, declining domestic gas production in certain markets, and a shift away from coal. Given the region’s expected economic growth, we believe reliable LNG and other petroleum products infrastructure will be important to meet energy demand. The Infrastructure Platform will seek to address this opportunity by acquiring controlling stakes in LNG and other petroleum products supply chain assets across key South and Southeast Asian markets, with a focus on import and storage, transmission and distribution logistics, end-use infrastructure, and related marine assets. The Fund Manager is expected to add value through active asset management and potential synergies across the portfolio. The Project is expected to reduce infrastructure constraints, improve reliability of LNG and other petroleum products delivery, expand access, and strengthen energy

security for households and industry in line with local priorities. Based on these characteristics, the Project has been categorized as Highly Impactful under DFC's Impact Quotient.

### **Policy Assessment**

Capitalization of the ISQ Asia Energy Infrastructure Partnership, L.P. (the "DFC Partnership") is screened as a Financial Intermediary – A ("FI-A") activity for the purposes of assessment. Based on the DFC's due diligence, the majority of the Investment Platform's downstream investments are expected to involve exposure to business activities with likely significant adverse environmental and social risks. Downstream investments made by the Investment Platform will still be screened for categorical prohibitions.

Under DFC policies, the Investment Platform is required to comply with applicable local and national laws and regulations and applicable provisions of the 2012 International Finance Corporation's Performance Standards ("IFC PS") 1 and 2. The Investment Platform will seek to invest in projects that have the potential to trigger IFC PS 3 through 8. DFC's policies require fund managers to maintain a Management System that appropriately identifies, assesses, manages, and monitors risks with respect to the IFC PS and the World Bank general and sector-specific guidelines.

The Investment Platform has established procedures for risk categorization, screening, due diligence, and monitoring of health and safety and other environmental risks for its projects. The Investment Platform's Management System requires that relevant risks be monitored at subproject sites by a dedicated team of experienced personnel, with third party support as needed. DFC's due diligence indicates that the Investment Platform has adequate risk documentation and procedures with some modifications and capacity commensurate with the scale and nature of the Investment Platform's downstream investments if supported by staff and/or third parties with adequate technical expertise. ISQ has experience working with limited partners who are Development Finance Institutions and with DFC (through ISQ Asia Fund III and ISQ III Growth Markets Climate Impact Fund) and has developed a Management System that largely aligns with DFC requirements, including the IFC PS.

DFC will provide a thorough evaluation of all subproject due diligence documentation submitted by the Investment Platform to DFC prior to any disbursement, monitor the Investment Platform's implementation of its Management System, and ensure strong capacity, which will be critical to successful implementation. The Investment Platform will also incorporate DFC's categorical prohibitions as part of its screening procedures. The Investment Platform will be required to provide annual monitoring and provide annual monitoring reports on the performance of the portfolio throughout the DFC investment.

Key risks associated with the Investment Platform result from contextual and sector specific risks posed by large scale energy infrastructure subprojects and drive the need for a rigorous management system and organizational capacity at the Investment Platform level to oversee a portfolio of medium to high-risk projects. High-risk areas may include potential explosive hazards to local communities (PS 4), impacts to local livelihoods, the potential for resettlement (PS 5) and biodiversity impacts (PS 6). Additional risks could be caused by gaps in due diligence and monitoring and procedures, and minor deficiencies in management systems that will be addressed

by the Investment Platform in adherence with IFC Performance Standards 1 and 2 and applicable DFC policies.

The Investment Platform will be required to incorporate DFC's categorical prohibitions as part of their screening procedures. The Investment Platform will be required to provide an annual monitoring report throughout the DFC investment. The Fund Manager maintains a suite of HR policies, however, to further strengthen its workforce management, the Fund Manager will update aspects of these policies and procedures as necessary to be in alignment with IFC Performance Standards 1 and 2.