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U S AGENCY FOR
INTERNATIONAL
DEVELOPMENT

U S Agency for International Development
Business Support Services
G/EGAD/BD
1300 Pennsylvania Avenue, NW
Washington, D C 20523

GTN Business Support Services

Financing Guide: **Asia**

April 1998

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FOR U S AGENCY FOR INTERNATIONAL DEVELOPMENT

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*To order any of the following Global Technology Network
Business Support Services publications
call 1-800-872-4348 or send an email to usgtn@usaid.gov*

These guides are available on the Internet at www.usgtn.org/sector or [/regional](http://www.usgtn.org/regional)

Guide to Doing Business with the U S Agency for International Development

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Central and Eastern Europe A Business Resource Guide

Financing Guide Central and Eastern Europe

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Housing and Construction Programs A Business Resource Guide

Telecommunications Programs A Business Resource Guide

**GLOBAL TECHNOLOGY NETWORK
BUSINESS SUPPORT SERVICES**

www.usgtn.org

The U S Agency for International Development's Global Technology Network Business Support Services (BSS) is the central point of contact at the U S Agency for International Development (USAID) for the American business community. USAID plays an important role in developing markets and creating economic opportunity for U S companies in the developing world. BSS is the focal point at USAID for information collection and dissemination on USAID programs and activities in development-related sectors including **Agribusiness, Information Technologies, Environment, and Healthcare**.

BSS offers counseling assistance to small- and medium-sized businesses interested in pursuing contracting and procurement opportunities with USAID. By providing information about USAID processes, procedures, programs, and opportunities, BSS helps foster a competitive pool of knowledgeable and qualified companies that can bring new ideas and solutions to development work at USAID.

On behalf of its clients, BSS has undertaken several initiatives to offer greater access to information, assistance and opportunities.

Comprehensive databases BSS operates and maintains the Global Technology Network (GTN), which includes four extensive databases of U S companies used to facilitate the transfer of U S technology in agribusiness, environment, healthcare, and information and communication technology to USAID-assisted countries and regions.

Established networks BSS has established close relationships with development and business organizations such as the National Association of State Development Agencies, the Small Business Foundation, World Trade Centers, and Chambers of Commerce. In addition, BSS coordinates closely with other U S Government agencies, such as the U S Department of Commerce, the U S Trade and Development Agency, the Overseas Private Investment Corporation, the Export-Import Bank, and the Small Business Administration.

Publications BSS develops and disseminates sector- and regional-specific business resource guides on USAID programs and related trade and finance information.

Business Opportunities BSS uses the *Business Opportunities Broadcast*, an automated fax broadcast system, to disseminate timely and relevant information about USAID opportunities.

Resources BSS staff works closely with USAID's professional and technical staff located in Washington, D C and the field missions.

Global Technology Network Business Support Services

G/EGAD/BD/GTN

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E-mail usgtn@usaid.gov

USAID West Coast Outreach Program c/o Golden West College, 15744 Golden West St., Huntington Beach, CA 92647, Tel (714) 895-8134, Fax (714) 895-8117 • **USAID Midwest Business Opportunities Center** 200 World Trade Center, Suite 2400, Chicago, Illinois 60654 Tel (312) 467-0550 Fax (312) 467-0615

MULTILATERAL SOURCES OF TRADE & PROJECT FINANCE

ADF International Finance

ADF International Finance is an international organization of merchant bankers and consultants who help clients increase their foreign sales with proper international financing. ADF assists small- and medium-sized companies to obtain international financing tools such as

- Working capital lines of credit
- Short- and medium-term non-recourse buyer credits for credit-tight underdeveloped countries,
- Accounts receivable financing for international subsidiaries, distributors or end users
- Ex-Im Bank financing
- Multi-currency vendor leasing programs
- International loan sales

Contact 11611 San Vicente Boulevard
 Suite 840
 Los Angeles, CA 90049
 Tel 310-820-8185

Asian Development Bank (ADB)

www.asiandevbank.org

The Asian Development Bank has been a major lender for infrastructure and environmental development, and many other sectors, to its Asian member countries since the Bank's inception. Historically, ADB has lent directly to the member country governments. With the recent wave of privatization of industry throughout the Asia/Pacific region, ADB's relatively small private sector investment program has been strengthened.

To assist in project coordination throughout the region, ADB has field offices in Bangladesh, Indonesia, India, Nepal and the South Pacific. The US-Asia Environmental Partnership (US-AEP) also has a technology representative at the ADB in Manila to assist U.S. companies with environmental business advisory services and project identification.

ADB has funded many technical assistance projects in the region, generally for industrial development or major infrastructure planning. Its technical assistance funding would go to the host government and the entire program and scope of work would be developed between ADB and the recipient. Generally, its technical assistance projects are publicized to international firms with particular expertise in the field or the particular study (firms may pre-qualify by filing their experience and capabilities with ADB in advance).

Contact Asian Development Bank
 P O Box 789
 0980 Metro Manila
 Philippines
 Tel (63-2) 632-4444
 Fax (63-2) 632-2444

US-AEP Representative
FCS/ADB
Thomas Jefferson Center, 3rd Floor
395 Sen. Gil J. Puyat Avenue
Tel (63-2) 890-9364
Fax (63-2) 890-9713

Multilateral Investment Guarantee Agency (MIGA)

www miga org

The Multilateral Investment Guarantee Agency was established in 1988 as the newest member of the World Bank Group. MIGA'S purpose is to encourage foreign investment in developing countries by providing a) investment guarantees against the risks of currency transfer, expropriation, war and civil disturbance, and breach of contract by the host government, and b) advisory services to developing member countries on means of improving their attractiveness to foreign investment.

MIGA can insure new investments originating in any member country and destined for any developing member country. New investment contributions associated with the expansion, modernization, or financial restructuring of existing projects are also eligible, as are acquisitions that involve the privatization of state enterprises. The maximum amount of coverage MIGA will issue for a single project is currently \$50 million. Currently the following Asia/Pacific countries are members of MIGA: Bangladesh, China, Fiji, India, Indonesia, Republic of Korea, Malaysia, Federated States of Micronesia, Nepal, Pakistan, Papua New Guinea, Philippines, Sri Lanka, Vanuatu, Vietnam and Western Samoa.

Contact **Philippe Valahu**
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The World Bank

www worldbank org

The International Bank for Reconstruction and Development (IBRD or World Bank), headquartered in Washington, D C, is responsible for providing both financial and technical assistance to developing countries to stimulate economic development. In recent years the Bank has required projects to have either a benign or a positive effect on the environment, and funding has grown for projects which directly address environmental concerns and problems. Owned by more than 140 member governments, the Bank makes structural adjustment loans to help developing countries make national policy changes and lends funds to creditworthy countries or their agencies, generally for specific development projects.

Through its procurement program, contract opportunities for suppliers of goods and services are available through international competitive bidding. The Bank maintains representative offices in a number of Asian countries.

The World Bank maintains the DACON (Data on Consultants) Information Center which provides a computerized data bank listing information on qualifications of registered consulting firms. There is no charge to be registered in the DACON.

Contact The World Bank Headquarters
1818 H Street, N W
Washington, D C 20433
Tel (202) 477-1234, Fax (202) 477-6391
DACON Information (202) 473-2941
Bookstore (202) 473-2941
Public Information Center (202) 458-5454

Bangladesh

Bangladesh joined the World Bank in 1972. With cumulative commitments of US\$7.2 billion for 158 projects, it is one of the Bank's largest recipients of development credits from the International Development Association (IDA), the Bank's concessionary lending affiliate. Today, the Bank's lending portfolio for Bangladesh includes 26 projects for which IDA has lent more than US\$2.2 billion. Infrastructure constitutes the largest share of the portfolio in value terms, followed by lending to social sectors, agriculture and private sector development/public sector management, and energy.

The Bank's country assistance strategy has poverty alleviation as its overriding objective. This requires efficient labor-intensive growth to generate income-earning opportunities for the poor, reinforced by human resource development to enable the poor to participate in the modernizing economy. Bank support for economic reforms and for physical infrastructure promotes increased private sector investment in agriculture and export-oriented manufacturing. Bank assistance for family planning, health, and education promotes higher growth and sustainable improvements in individual welfare.

The Bank encourages a greater role for the private sector in both power generation and distribution, and for building support for fundamental long-term sector reform. Energy sector lending has supported greater use of natural gas as a substitute for imported oil, a rationalization of the supply of petroleum products, conservation and more efficient energy use, and private sector involvement in gas and oil exploration. The Bank also finances projects to expand the country's power transmission and distribution capabilities and rural electrification system, as well as to improve the existing network. Recent progress has been made in encouraging private sector participation in gas exploration and development. In the wake of these reforms the Bank approved a gas infrastructure development project to promote further improvements in gas sector management.

In infrastructure, Bank projects work to improve both inland water and road transportation. The Bank helps finance Bangladesh's largest infrastructure project, the Jamuna Bridge, which will provide the first direct transportation link between eastern and western Bangladesh, as well as support infrastructure for future power transmission and a possible gas pipeline. Other infrastructure projects under preparation include a private sector infrastructure fund, a Dhaka urban transport project, and an additional road rehabilitation and maintenance project.

Contact World Bank Headquarters
 (202) 477-1234

Indonesia

Development priorities in Indonesia have changed over the years to reflect greater awareness of regional differences, a stronger commitment to deregulation, an increased role for the private sector, and greater attention to such issues as the quality of health and education, sustainable resource management, urban environment, and institutional development. During the past decade, the World Bank has supported urban and infrastructure development as well as government structural reforms promoting a diversified economy and private sector development.

Cumulative World Bank lending to Indonesia as of June 30, 1996, totaled \$22.1 billion. Of this amount, \$21.1 billion was in the form of IBRD loans, while \$902 million was in the form of IDA credits. Recent lending has been marked by an increased emphasis on decentralization and participation, with a number of projects having a regional focus and greater beneficiary participation. In addition, loans have been

approved for projects targeting urban roads, agricultural development, human resource development biodiversity conservation, HIV/AIDS prevention, and industrial technology development

The World Bank will continue to support private sector growth in Indonesia, as well as human resource and urban development, infrastructure improvement, and increased environmental protection. A major focus will be on improving regional capacities to plan, prepare, and implement projects at the local level.

Contact **Heidi Hennrich-Hanson, Country Officer**
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E-mail Hhennrichhanson@worldbank.org

India

In absolute terms, India is the World Bank's largest single borrower with cumulative lending of around US \$42 billion at the end of FY 96. India is also the largest recipient of development credits from the International Development Association (IDA), the World Bank's affiliate which provides interest-free loans to the poorest countries.

The Bank's assistance strategy for India over the FY 96-98 period focuses on supporting the Government of India's efforts to extend the coverage and depth of structural reforms begun in 1991 through greater attention to sectoral and state-level fiscal adjustments. It stresses assistance to establish a framework for efficient private investment in infrastructure. It also gives support to the restructuring of social programs to increase their effectiveness and ensure that they provide the poor with the health and skills they need to participate in a more competitive market economy.

Major areas in the Bank's Indian portfolio include agriculture and water resource development, infrastructure and energy human resource development, gender, and poverty, environmental protection and private sector development.

Contact **William Nickel**
Senior Country Officer, India
Tel (202) 458-0336
Fax (202) 477-7352

The Philippines

The World Bank's strategy in the Philippines is to promote sustainable development and poverty reduction through sound macroeconomic policies, public sector capacity strengthening, and infrastructure investment. The strategy also calls for strengthening the strategic framework for poverty alleviation and implementing a program of sustainable management of natural resources and environmental protection. Upcoming Bank studies will focus on the financial sector, urban transport, education, rural development, and natural resource management.

Contact **Sanjay Dhar, Principal Economist**
Tel (202) 458-4097
Fax (202) 477-6594

International Finance Corporation (IFC)

www.ifc.org

The International Finance Corporation is a multilateral development institution, part of the World Bank Group, established to promote productive private investment that will contribute to the economic growth of its developing member countries. IFC has invested in the Asian region since 1956 and has considerable experience in project finance. It understands the changing trends in the region and the needs of private enterprises, and is well positioned to support Asian enterprises in this period of change and rapid growth. In order to provide closer support to its clients, IFC maintains field offices in seven major cities in the Asian region (Beijing, Bangkok, Islamabad, Jakarta, Manila, New Delhi, and Tokyo). IFC's New Delhi office has been expanded to cover operations for south Asia.

Contact IFC Asia Department
2121 Pennsylvania Avenue
Washington, D C 20433
Tel (202) 974-4340
Fax (202) 974-4490

IFC Sponsored Programs

South Pacific Project Facility (SPPF)

The SPPF helps entrepreneurs in IFC's nine South Pacific island member countries develop bankable small and medium-sized projects involving either the establishment of new businesses or the expansion and diversification of existing businesses. SPPF assists sponsors in putting together feasibility studies, locating suitable technology, and raising finance from other sources. SPPF itself does not provide project financing. IFC manages SPPF and contributes partly to its funding.

Contacts **Michael Edberg, Investment Analyst**
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Fax (202) 974-4353

Richard Pearson
Level 9, 89 York Street
Sydney NSW 2000 Australia
Tel 61-2-221-8544
Fax 61-2-299-2551

Southeast Asia Venture Investment Program (SEAVI)

SEAVI is Southeast Asia's leading venture capital operation. SEAVI was formed in 1983 by Boston-based Advent International with IFC's assistance and has provided over \$75 million of funds for investment in more than 80 small and medium-sized portfolio companies in Indonesia, Malaysia, Singapore, and Thailand. The concept of SEAVI is to capitalize on Southeast Asia's growing intraregional investment and technology follows by making available venture capital financing from points throughout the region with a central management base in Singapore. SEAVI has raised pools of capital for investment on both a regional basis as well as an individual country basis. IFC was an important investor in SEAVI's first regional fund as well as subsequent funds for Malaysia, Thailand and Indonesia. IFC is also a shareholder of the funds' management companies.

Contact **Deepak Khanna, Senior Investment Officer**
Tel (202) 473-0791
Fax (202) 974-4490

U.S. GOVERNMENT SOURCES OF TRADE & PROJECT FINANCE

Export-Import Bank of the United States (Ex-Im Bank)

www.exim.gov

Ex-Im Bank is an independent U S Government Agency chartered by Congress to facilitate the financing of exports of non-military U S goods and services. By neutralizing the effects of export credit subsidies from other governments and by absorbing credit risks the private sector will not accept, Ex-Im Bank enables U S firms to compete fairly in overseas markets on the basis of price, performance, delivery and service.

Ex-Im Bank provides export credit support to either U S exporters on a short-term basis or foreign purchasers on a longer term basis (2-10 years). Through loan guarantees and insurance, the agency fosters exports by making working capital available to U S exporters. Alternatively, through similar mechanisms plus the extension of direct loans (and on occasion grants), Ex-Im bank provides credit at attractive interest rates to foreign buyers to encourage their purchase of U S goods and services.

While Ex-Im Bank is not a foreign aid or development agency, its programs often assist U S exporters to participate in development projects. Ex-Im Bank has co-financed projects with USAID, the World Bank and regional development banks.

Contact Ex-Im Bank
 811 Vermont Avenue, NW
 Washington, D C 20571
 Toll free number (800) 565-3946
 Business Development Group (202) 565-3900
 Electronic Bulletin Board (202) 565-3835

Ex-Im Programs for small businesses

Working Capital Guarantee Program

The Working Capital Guarantee Program assists small businesses in obtaining crucial working capital to fund their export activities. The program guarantees 90 percent of the principal and interest on working capital loans extended by commercial lenders to eligible U S exporters. The loan may be used for pre-export activities such as the purchase of inventory, raw materials or the manufacturing of a product. Ex-Im Bank requires the working capital loan to be fully collateralized utilizing inventory, accounts receivable, or other acceptable collateral.

Key features of the program are

- Program can accommodate “one time” transaction specific financing or revolving credit needs for export sales which banks would otherwise not be inclined to finance
- Work in process is acceptable collateral for margined advances and is generally viewed by Ex-Im Bank in the same manner as inventory
- Loans are collateral-based and margins are established for available collateral. The program is very flexible and can accommodate service companies as well as product manufacturers

- Standby Letters of Credit supporting exporters can be issued requiring as little as 25% collateral
- Program is flexible in its credit requirements for a borrower and is intended to be used for companies that cannot otherwise obtain traditional bank credit without this enhancement

Prime candidates for the program are

- Companies with on-going export sales of a minimum of \$2-3 million where such sales are not currently part of their borrowing base
- Companies with specific large foreign contracts requiring significant working capital
- Companies with existing lines to support their export business but at insufficient advance rates
- Companies with long manufacturing time-frames or extended progress payment contracts that create sizable work-in-process against which banks will typically not lend
- Companies selling through overseas subsidiary operations where receivables are in the subsidiaries themselves

Small Business Insurance Policy

Ex-Im Bank offers a short-term (up to 180 days) insurance policy geared to meet the particular credit requirements of smaller, less experienced exporters. Products typically supported under short-term policies are spare parts, raw materials, and consumer goods. Under the policy, Ex-Im Bank assumes 95 percent of the commercial and 100 percent of the political risk involved in extending credit to the exporter's overseas customers. This policy frees the exporter from "first loss" commercial risk deductible provisions that are usually found in regular insurance policies. It is a multi-buyer type policy which requires the exporter to insure all export credit sales. It offers a special "hold-harmless" assignment of proceeds which makes the financing of insured receivables more attractive to banks. The special coverage is available to companies which have an average annual export credit sales volume of less than \$3 million for the two years prior to application and which meet the Small Business Administration's definition of a small business.

Contact Tel 1-800-565-EXIM or (202) 565-3946
 Fax Retrieval 1-800-565-EXIM

The Overseas Private Investment Corporation (OPIC)

www.opic.gov

The Overseas Private Investment Corporation (OPIC) is a U.S. Government Agency that encourages mutually beneficial American private business investment in developing countries. Services that are available through OPIC include investment finance by direct loans and loan guarantees, support for privately-funded investment funds and investment insurance against a broad range of political risks. These programs are designed to reduce the risks and perceived obstacles in international investments in Asia Pacific countries, among others.

OPIC finances overseas ventures wholly owned by U.S. companies and joint ventures involving local companies and U.S. sponsors. The U.S. investor is expected to assume a meaningful share of the risk generally through the purchase of at least 25 percent of the equity in the project. As a rule, at least 51 percent of the voting shares of the overseas venture should be held by firms or persons from the private sector. However, financing may be offered to an entity in which host government ownership as voting shares represents the majority, if it is contractually agreed that management will remain in private hands and there is a strong showing of direct U.S. interest in other respects. Projects wholly owned by governments are not eligible.

OPIC also offers the **Small Contractor's Guarantee Program** which assists small business construction and service contractors. The program is limited to small business contractors. Small business is currently defined as a manufacturing firm with revenues of less than approximately \$142 million or a non-industrial firm with a net worth less than \$48 million. This definition is subject to annual adjustment. OPIC will guarantee an eligible financial institution for up to 75% of a standby letter of credit or other form of performance or advance payment guarantee issued on behalf of a contractor. The contractor may also apply for OPIC's political risk insurance for up to 90% of that portion of the letter of credit not guaranteed by OPIC.

Contact Overseas Private Investment Corporation
1100 New York Avenue, NW
Washington, D C 20527
Information hot line 1-800-424-OPIC
Public Affairs (202) 336-8799
OPIC Factsline (202) 336-8700
Fax (202) 408-9866
or (202) 336-8700 (automated fax)

OPIC Funds

Asia Pacific Growth Fund (APGF) I APGF I is capitalized at \$75 million and is available for Indonesia, Malaysia, Philippines, Singapore, Taiwan and Thailand. As of late 1996, the APGF I Fund was fully invested. APGFII, which is wholly supported by private investors, is capitalized at \$278 million and is available for Bangladesh, India, Indonesia, Malaysia, Philippines, Thailand and Sri Lanka. The Funds may also make investments in certain Pacific island republics, such as the Cook Islands, Fiji and the Federated States of Micronesia. Capital of \$1-20 million will be invested in established Asian companies that have not yet achieved the levels of sales and profitability required for an initial public offering. However, these companies have demonstrated the ability to successfully develop, manufacture and market their existing products.

The Fund will seek to invest in newly formed Asian subsidiaries or joint ventures of established U S companies that plan to expand in Asian markets, or to establish Asian manufacturing facilities to achieve operating efficiencies. The Fund typically acquires a minority interest in the common stock of such companies, but sometimes makes loans that afford it an equity participation. Targeted sectors are *manufacturing food and natural resources processing technology telecommunications and consumer goods*. Funds are currently available for investment.

Contact **H&Q Asia Pacific, GP**
Tal-lin Hsu, Chairman
One Bush Street
San Francisco, CA 94101
Tel (415) 576-3593
Fax (415) 439-3266

Draper International India , L P Capitalized at \$45 million, the Fund will invest \$250,000 to \$1 million in early stage companies including a limited number of start up companies. Capital of \$1-2 million will be invested in established Indian companies that have not yet achieved the levels of sales and profitability required for an initial public offering, but have demonstrated significant growth potential and the ability to successfully develop, manufacture and market their existing products. The Fund typically acquires a minority interest in the common stock of such companies, but sometimes makes loans that

afford it an equity participation Target sectors are *computer hardware and software telecommunications manufacturing food processing and consumer goods*

Contact Draper International, L L C
William H Draper, III
Managing Director
50 Fremont Street
Suite 3500
San Francisco, CA 94105
Tel (415) 284-8696/Fax (415) 284-8132

India Private Equity Fund L P Capitalized at \$140 million, the Fund provides growth capital of \$2-\$8 million to emerging Indian companies within industry sectors that appear capable of realizing significant growth in earning power and achieving a listing of their shares on a local stock exchange Also, the Fund will seek to finance joint ventures or newly formed subsidiaries of established, successful Indian and U S companies seeking to expand their presence in the Indian market The Fund will typically acquire a substantial, but minority, interest in the common stock of such companies and will actively assist management with strategic direction, marketing, financial functions and general management policy The Fund targets non-listed private sector companies operating in India

Contact Oppenheimer & Company, Inc
Robert Schwabe, Vice President
World Financial Center
New York, NY 10281
Tel (212) 667-4580
Fax (212) 667-4468

Global Environment Emerging Markets Fund (GEEMF) I and II The Fund makes equity investments world-wide including all Asian countries that are qualified for OPIC financing GEEMF I, capitalized at \$70 million, focuses on environmental infrastructure and environmental municipal services such as clean energy and water, and waste management Investment size can range to \$10 million GEEMF II capitalized at \$120 million, will invest primarily in potable water, wastewater treatment, clean energy and solid waste management projects, and companies that does Build Operate Transfer (BOT) or Build Own Operate (BOO) projects

Contact Mr Jeffrey Leonard, President
Global Environment Fund Management Group
1201 New York Ave , N W , #200
Washington, D C 20005
Tel (202) 789-4500
Fax (202) 789-4508

U S Small Business Administration (SBA)

www.sbaonline.sba.gov

The SBA is an independent agency of the federal government that aids, counsels, assists and protects the interests of small business concerns, that preserves free competitive enterprise, and maintains and strengthens the overall economy of our nation The SBA, which does not provide businesses with money directly but co-signs loans, has a current portfolio of approximately 180,000 companies nation-wide paying off loans totaling \$27 billion In 1995 55,590 small businesses borrowed more than \$7.8 billion with the

Small Business Investment Companies (SBICs)

SBICs exist to provide equity capital, long-term loans, and management assistance to qualifying small businesses. They are privately owned and operated companies that use their own capital and funds borrowed from the SBA to provide financing to small businesses in the form of equity securities and long-term loans. SBICs invest in a broad range of industries. SBICs may invest in export trading companies provided all other eligibility requirements are met.

Contact Investment Division, SBA
409 Third Street, S W
Washington, D C 20416
Tel (800) 827-5722

COMMERCIAL BANK SOURCES OF TRADE & PROJECT FINANCE

Bank of Boston

www.bkb.com

For over 200 years, Bank of Boston has provided exporters high quality, dependable, and efficient trade services. Today, the bank is one of the nation's leading trade services providers to U S -based companies and foreign multinationals alike. Among Bank of Boston's Global Trade Services are the following:

- Bank of Boston is the fifth largest issuer of Letters of Credit of all U S banks
- To guarantee personalized and dependable service, the bank assigns a Letter of Credit Professional (LOCPro) to handle all of a customer's trade transactions
- The Bank of Boston Export School offers a comprehensive export assistance program for companies in New England. The seminar format covers various subjects, from Introduction to Letters of Credit to advanced topics in Foreign Exchange

The most innovative of Bank of Boston's Global Trade Services is the PC-based *Trade Key* system, a global information and communications system that links an office PC with the bank's worldwide capabilities and network. Through the Trade Key system, clients can originate and receive critical, time-sensitive documents and reports by connecting directly to the mainframe system. The Trade Key system allows users to receive export letter of credit advice, to monitor the status of all transactions, and to maintain a customized database of trade transactions.

Bank of Boston also provides trade financing through its comprehensive and highly competitive export finance capabilities, which are available throughout the bank's extensive international network, the third largest among U S banks. The bank provides *Pre and Post-Export Financing, Capital Goods Export Financing, Banker's Acceptance Financing, and Single Buyer Credit Facilities*.

Contact **Brian Hurley**
Director, Trade Services Sales
100 Federal Street 01-07-04
Boston, MA 02110
Tel (617) 434-5532

Commercial Bank of San Francisco

www.333pine.com

The Commercial Bank of San Francisco provides custom-tailored Trade Finance services to small and medium-sized businesses. The Bank's approach is to work proactively with companies to provide a banking package that will assist firms in minimizing risks, maximizing profits, and accelerating cash flows.

For **export financing**, the Commercial Bank of San Francisco's Trade Finance Department will assess a firm's particular circumstances and advise clients on the most appropriate method of financing. Trade Finance professionals will conduct a thorough review of a client's international trade business and tailor a Banking Services Proposal designed to meet a client's unique trading cycle.

The Commercial Bank also provides **lines of credit** to exporters for working capital purposes. These facilities are often either transactionally-based or based upon a formula pertaining to the customer's accounts receivable and inventory.

Additionally, the Commercial Bank of San Francisco is capable of working with clients in structuring individual transactions that are often of a larger size and somewhat unusual in nature. Export transactions of these types often involve export insurance/guarantee programs at either federal or state level, or private export credit/political risk insurance coverage. Both export and import transactions may involve letters of credit, including either assignments of proceeds, transferable letters of credit, or back-to-back arrangements.

The Commercial Bank has a **Preferred Lender** designation from the **US Small Business Administration**. This status, which is granted only to those banks with significant experience and expertise in SBA lending, permits the bank to approve business loans without an extensive review by the SBA. The bank provides SBA loans for purposes including real estate acquisition or refinancing, working capital, equipment purchase, business acquisition or expansion, and tenant improvements.

Contact Commercial Bank of San Francisco
333 Pine Street
P O Box 7217
San Francisco, CA 94104
Tel (415) 627-0333
E-mail info@cbsf.com

Deutsche Morgan Grenfell

www.dmgasia.com

Deutsche Morgan Grenfell is the investment banking arm of the Deutsche Bank Group, one of only three AAA-rated banks in the world. DMG extensively covers Asia in 15 countries. The bank's Project Finance Team is the largest in the region and has developed specialist structuring and financing skills for major investment programs. DMG also has a strong local stock exchange presence, with membership of nine stock exchanges.

Deutsche Morgan Grenfell's core activities in Asia include the following:

- Equities Research
- Global Markets (i.e., foreign exchange, debt, derivatives markets, etc.)
- Corporate Finance
- Structured Finance

- Emerging Markets (including the “non-Tiger” Asian countries)
- Asset Management
- Development Capital

Contacts **Indonesia**
 Tel (6221) 231-3095
 Fax (6221) 231-2350

The Philippines
 Tel (632) 811-0636
 Fax (632) 811-0410

HSBC Trade Services Marine Midland Bank

The HSBC Group has supported the international flow of goods and services since 1865. Its founding member, The HongKong and Shanghai Banking Corporation, was established in Hong Kong to serve the needs of merchants on the China coast and to finance the growing trade between Asia, Europe, and the United States. Today, the HSBC Group is renowned for its expertise in Asian markets and has earned a reputation as one of Asia’s leading trade banks. The Group has also acquired considerable experience through its strategic acquisition of Marine Midland Bank.

The HSBC Group offers a comprehensive range of financial services, including commercial banking, merchant banking, capital markets, securities, investment management, trustee services, and insurance. Marine Midland Bank offers the following financial services:

- Marine Term Loans—allows a customer to borrow a lump sum at competitive interest rates at a term of up to seven years for the financing of major purchases, such as plant or office equipment, computer systems and machinery
- Commercial Mortgages and Construction Financing—customers may borrow from \$50,000 with terms of up to twenty years at competitive interest rates to finance buying, expanding or building owner-occupied business property
- Export Letters of Credit

Marine Midland Bank was singled out as the nation’s leading lender under the SBA’s Export Working Capital Guarantee Program.

Contact **Ram Kahn**
 Vice President, Trade Services—Asia Business Services
 140 Broadway, 2nd Floor
 New York, NY 10005
 Tel (212) 658-1956
 Fax (212) 658-1911

J P Morgan
www.jpmorgan.com

J P Morgan is one of the world’s leading financial institutions. Since it was founded over 150 years ago, J P Morgan has built its business to serve the long-term interested of clients with complex needs. For more than a decade, the bank has invested its own capital in fast-growing companies and special situations,

drawing on a global perspective and in-depth industry knowledge to produce strong returns for its shareholders. J P Morgan's \$1 billion private equity portfolio consists of 95 investments diversified by industry and geography.

In 1997, J P Morgan made new investments of \$190 million in 33 businesses, more than half of the total in Europe, Latin America, and Asia. The bank committed capital to telecommunications, technology, and consumer products industries, among others.

J P Morgan's Asia Portfolio

India

- The bank was appointed to lead a \$150 million Eurobond offering by the Industrial Credit and Investment Corporation of India.
- With joint venture partner I-Sec, Morgan advised the partnership of Bell Canada International and Tata Industries on their successful bid for a cellular license and the basic service license in Andhra Pradesh.

Indonesia

- J P Morgan was named as an advisor for a \$1.6 billion project by U.K.-based PowerGen and Germany-based Siemens Power Ventures to build a 1,220-megawatt power plant in Java.

The Philippines

- For the National Power Corporation of the Philippines, the bank led a seven-year, \$150 million Eurobond, marking the longest fixed rate issue for an affiliate of the Philippine government at that time. Morgan also arranged a \$100 million syndicated loan, the first internationally syndicated bank loan for a government agency in 12 years.

Contact J P Morgan & Co. Incorporated
60 Wall Street
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Tel (212) 483-2323

In Bombay 41/44 Minoos Desai Marg
Colaba
Bombay 400 005, India
Tel (91-22) 288-2460

In Manila Tower One Ayala Triangle, 22nd Floor
Ayala Avenue Corner Paseo de Roxas
Makati City
Metro Manila 1226, Philippines
Tel (63-2) 848-6088

NationsBank

NationsBank has become a recognized national leader in providing solutions to trade financing problems. NationsBank is one of a select group of banks that have been given delegated authority under the Export-Import Bank's Working Capital Guarantee Program. The bank is one of the top five users of U.S. government guaranty and insurance programs in terms of U.S. dollar commitment totals and number of facility commitments. NationsBank has extensive experience in advising and structuring medium and long-term export/project financing.

- NationsBank has arranged commitments in excess of \$1.4 billion from Ex-Im Bank since 1991. NationsBank has an active working association with line officers and senior management of Ex-Im Bank, which facilitates timely responses and consideration of exceptional requests.
- NationsBank has established a special purpose corporation, Export Funding Corporation, for the securitization of Ex-Im Bank guaranteed credits through NationsBank Capital Markets, Inc. (NCMI). NCMI has a staff of over 300 professionals who maintain a distribution network of over 15,000 institutional investors.
- NationsBank/NCMI has been recently awarded the placement and paying agency for an Overseas Private Investment Corporation guaranteed transaction. NationsBank's Structured Trade Finance unit has a strong working relationship with OPIC, which facilitates negotiation and approval of projects on terms responsive to client's needs.

Contact Mr. Gary Collins, Vice President/Manager
International Trade Finance Group
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The Pacific Bank

www.pacificbank.com

The Pacific Bank's International Trade Group has established a long and successful record in providing innovative banking and financing solutions for companies involved in international trade. Pacific Bank's experienced trade finance professionals regularly consult with clients in the development of programs designed to accelerate international cash flows, identify and manage risk, lower costs, and enhance profitability in their cross-border business transactions. The bank provides a wide range of competitively-priced products including:

- **Lines of Credit and Trade Finance Services**
 - Export Letters of Credit
 - Pre-shipment Advances
 - Operating/Working Capital facilities
 - Standby Letters of Credit
 - Forward Foreign Exchange Contracts
 - Discounting Banker's Acceptances
 - Documentary Collections
 - Back-to-Back Letters of Credit
- **Government Supported Financing Programs**

Wells Fargo HSBC Trade Bank

http://wellsfargo.com

The Trade Bank assists companies with international business by providing a full range of letters of credit collections, trade finance—including Ex-Im Bank, international cash management, and foreign exchange services. The Trade Bank provides customers with access to HSBC's network of more than 3400 offices in 75 countries.

The Wells Fargo HSBC Trade Bank can help businesses capitalize on global opportunities by

- making critical trade transactions possible with the use of a variety of trade finance instruments
- accessing information on overseas markets and trading partners
- reducing payments and performance risk when trading outside the U S with the use of letters of credit, documentary collections, electronic funds transfers, and foreign drafts
- designing innovative financial solutions to help streamline international cash management
- managing foreign exchange risk by using sophisticated hedging solutions and spot forward and option contracts
- reducing the chance of error and freeing up personnel time by using a growing set of electronic capabilities

Contact **Kenneth Petrilla**
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PRIVATE SOURCES OF TRADE AND PROJECT FINANCE

Asia Infrastructure Development Company (AIDEC)

www.aimac.com

AIDEC's principal objective is to address the shortage of financing required to support investments for infrastructure projects in Asia. This is expected to have a significant impact on the economic development of the countries in which AIDEC is active. AIDEC can make or participate in loans and give guarantees to borrowings of such companies, as well as invest in debt securities, equities or equity linked securities and convertible bonds with warrants issued by project companies.

In this context, AIDEC considers infrastructure projects in the following sectors

- Power (generation, transmission, and distribution)
- Gas energy and distribution
- Ports, airports, toll roads, railroads and other transportation systems
- Telecommunications

- Water supply, sewage, and other environmental projects
- Urban and regional developments
- Infrastructure related industries

AIDEC will serve Asian infrastructure development needs through

- upstream involvement in project development
- provision of equity and debt financing secured out of its own capital, as well as the arrangement of debt financing from capital markets
- access to official bilateral and multilateral co-financing, and to their guarantees for commercial debt financing
- co-financing with private investors and commercial banks, including AIDEC shareholders
- professional staff drawn from the World Bank and private financial institutions

The Asian region currently covered by AIDEC includes, among others, the following countries *Bangladesh India Indonesia Mongolia Cambodia Kazakhstan Uzbekistan the Philippines Sri Lanka Thailand Vietnam Nepal and Kyrgyzstan*

Contact AIDEC Management Company
 1 Finlayson Green #11-00
 Republic of Singapore
 Tel 65-536-5700
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Delphos International

Delphos International is a Washington, D C -based financial consulting firm that helps companies use the resources of more than 350 government agencies and multi-lateral organizations worldwide to support international business Since 1988, Delphos has arranged more than \$4 billion in government equity, grants loans and loan guarantees to support the efforts of more than 350 companies

Delphos provides loans, subordinated debt, and equity for overseas business ventures in emerging markets Loans are typically made on a non-recourse basis, but project completion guarantees from project sponsors are typically required Principal repayment is generally not required until the project generates a positive cash flow Investment insurance is also available to mitigate commercial and political risks affecting both new direct foreign investments and expansions Delphos International also provides

- Term customer financing
- Export purchase order financing
- Business development funding
- Government-backed project identification

The company has provided financing for geo-thermal power projects and the sale of telecommunications equipment in Asia

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 Delphos001@aol.com

Environmental Management & Technology, Ltd

Environmental Management & Technology, Ltd (EM&T) is designed to pursue various Environmental/Engineering Consulting business and Pollution Prevention & Control opportunities in Asia and the Pacific Rim. Professional project experience includes employee, consulting contract, joint venture partnership and entrepreneurial corporate development activities in working for, or with, large international engineering firms and small specialty start-up groups of professionals. Vincent J Graczyk, President of EM&T, Ltd, has various consulting contracts and agreements with domestic and foreign engineering and consulting firms in offices throughout the Asia-Pacific.

More specifically, EM&T's technology consulting emphases include

- Technology evaluation and implementation
- Information management "expert systems"
- Waste "bio-remediation" technology
- Vehicle emissions pollution control
- Technology transfer seminars and training

EM&T's professional services include venture capital and project funding sourcing. EM&T also undertakes pre-investment studies, feasibility studies, and business and project development plans.

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EXIM Corporation

EXIM Corporation specializes in financing trade for exporters, importers or domestic accounts. Exim's credit services include funding open account receivable sales, purchase orders, import letters of credit, back-to-back letters of credit, pre-export financing, lease-purchase financing, forfeit financing and project/program financing.

EXIM assumes the credit, collection and political risk. Its advances are typically without recourse. As the owner of record, EXIM uses domestic/international factoring, credit insurance and/or direct bank collections to protect its transactions. The difference between EXIM and a bank is that EXIM has title to the goods/services financed. It is therefore an intermediary which either guarantees or advances initial payment for the goods/services purchased.

Contact 6620 West Broad Street
Suite 270
Richmond, VA 23230
Tel 804-282-5052
Fax 804-285-0868

Huntington Resources, Inc

Huntington Resources, Inc provides corporate and project finance for international investors. Huntington identifies significant private placement opportunities in infrastructure projects, development projects and trade opportunities in Asia. The company focuses on companies and projects that have not yet attracted the attention of the larger investment bankers. Huntington also specializes in helping companies that are unable to perform on development opportunities because of their own restrictions on the minimum level of transaction size.

Huntington Resources provides private placement opportunities in power and other infrastructure projects, particularly in Asia, where private investors are able to obtain the high returns that are being achieved on a regular basis in Asian markets. Huntington is also able to gather financial capital from a variety of sources and put it to work in emerging growth companies and other investment opportunities only available to a select set because of the private nature of the transactions. The company also provides the following services:

- Business Valuation Analysis and Reports
- Business Plans
- Business Growth and Acquisition Support Services (i.e., searches for and acquisition management and transaction management)

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North-South Trade & Investment, Ltd

North-South Trade and Investment, Ltd offers a unique combination of business, financial, marketing and technical skills as well as access to outside expertise in various sectors and technical areas, both for domestic and international operations. North-South provides:

- Project development, including initial concept development, sourcing of funding, and negotiation with customers, suppliers, and investors
- Management and organization of large projects involving multiple parties and various levels of government and interest groups
- Negotiation of corporate transactions, including financial arrangements, marketing agreements, and supply contracts
- Sourcing and negotiation of potential joint venture candidates
- Representation and project sourcing with international financial institutions

North-South's sectoral expertise includes *pulp and paper forestry, oil and gas, and power generation*. The company is expanding its operations and active project development roles in Southeast Asia.

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Silk Roads, Ltd (SRL)

Silk Roads, Ltd Provides investment banking and project development services to U S firms pursuing business opportunities and strategic partnerships in Southeast Asia The company offers

- International and Cross-border Investment Banking Services
- Technology Transfer Agreements
- Strategic Partnering
- Environmental and Renewable Energy/Energy Efficiency Project Development

SRL specializes in two primary areas Energy and Power Systems and Technologies and Environmental Technologies The company's representative services include project financing, business development and new company launch, and financial advisory services (joint ventures, minority equity investments, etc)

Silk Roads Technologies, Ltd Representative Project Listing includes

- Water-to-Energy Systems development in the Philippines and Thailand
- Energy Management Services companies in Thailand and the Philippines
- Photovoltaic Cell manufacturing and distribution in Thailand
- Biological Treatment-based Water Remediation company
- Thai Sustainable Development project
- The Service Institute (a comprehensive residential energy audit, retrofit, and warranty program)
- Power and Energy Development projects

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E-mail silky@ix.netcom.com

Tenaska, Inc

Tenaska, Inc is an international independent power development company and energy marketer with expertise in power plant development, ownership and operation, fuel procurement, natural gas and electric power marketing and asset acquisitions Tenaska has a proven track record in site development, engineering, construction, financing, and operation The company also has substantial experience in financial and risk analysis, structuring and arrangement of equity and debt financing, project management and in-house technical expertise Over the past 10 years the company

- Developed six electric generation projects with a total generating capacity of more than 1,700 megawatts
- Had more than \$1.5 billion in debt and equity capital secured through investment banks and company and partnership equity
- Currently markets more than one billion cubic feet of natural gas per day in the U.S. and Canada
- Developed the 586 megawatt Uch Power Plant in Pakistan

In addition to its power development activities, Tenaska is highly focused on identifying viable investment opportunities with attractive rates of return for industrial and municipal water infrastructure projects. The company's projects range from \$15-\$100 million. With regard to market potential, Tenaska believes there is a substantial and largely unexploited demand for potable water and wastewater treatment in Asia. Tenaska's return criteria varies by type of project, commercial risk, and country. The company is especially focused on the Philippines, Thailand, Malaysia, and India.

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Venture Planning Associates (VPA)

<http://hawaiian.com/vpa>

Venture Planning Associates is a business planning and venture capital consulting business in Honolulu, Hawaii. Founded in 1989, VPA assists entrepreneurs and start-up companies in obtaining financing and developing into profitable enterprises. VPA finds matches between companies and sources of finance and serves as a negotiator between the two parties. Venture Planning Associates also provides telephone consultations regarding effective business plans and other investment and management information strategies. VPA teaches its clients to sell a financial package to the financial marketplace, not a product or service. This counseling is carried over into developing strategic business plans to present to financing corporations.

In past years, VPA has funded multi-million dollar projects in Butan and Vietnam. Although VPA does not currently fund development projects in Asia, the company is planning to establish partnerships with Japanese firms.

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World Trade Finance, Inc

WTF provides export financing to small companies and specializes in securing state and federal guarantees on the loans it makes to its clients. Funding can be obtained for working capital to purchase materials and components for the manufacture of products against foreign orders, or to allow exporters to extend terms to

overseas buyers Most export transactions financed by WTF involve letters of credit, although it also provides guidance in negotiating terms of sale, covering foreign risk and insuring overseas buyers' payments

Contact 875 N Virgil Avenue
Los Angeles CA 90029
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Fax 213-660-1470

SOURCES OF ASIAN BUSINESS AND FINANCIAL INFORMATION

Access Asia

www.accessasia.com/

This Internet site enables users to explore information on infrastructure development projects around the region The site also contains a directory of 500,000 businesses in Hong Kong, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, and Thailand, plus links to the rest of Asia

Department of Commerce Trade Information Center

The Trade Information Center (TIC) offers the information and assistance U S companies need to increase the U S market share in Asia and the Pacific Through the latest in electronic information distribution systems, individual consultations, and cooperation with private trade groups, the TIC provides information and assistance in the following areas

- economic and commercial assessments for Asian/Pacific countries
- Asia/Pacific trade and investment regulations
- Asia/Pacific tariff and import tax rates
- best prospects in Asia/Pacific for U S manufacturers and service providers
- trade promotion events in Asia and the Pacific

Contact Trade Information Center
Tel (202) 482-2522 or 1-800-USA-TRADE
Fax (202) 482-4453

The Finance Hub

www.FinanceHub.com/vc/

Among other aspects of finance and investment, The Finance Hub Internet site has a **Venture Capital Seekers Database** of 11,000 major investors and a **Venture Capital Seekers Submission Form** The site also links entrepreneurs to numerous venture capital firms and consultants

First Chicago Capital Markets, Inc (FCCM)

FCCM Research supports the fixed income securities businesses within FCCM, Inc and the derivatives and foreign exchange businesses at the First National Bank of Chicago. FCCM Research's goal is to its staff and customers with timely and insightful analysis that reaches specific market conclusions. The group supports its securities businesses with relative value and investment grade credit research. The team also uses economic and technical analysis to formulate directional views on interest rates and exchange rates.

FCCM Research compiles Currency Outlook Checklists for, among other currencies, the *Indonesian Rupiah*, the *Philippine Peso*, and the *Indian Rupee*.

Contact **Dana Johnson**
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The Venture Capital Marketplace

www.v-capital.com.au/

Venture Capital Marketplace's site has two key objectives

- to provide individual and corporate investors from around the world with an up-to-date list of direct investment opportunities in private companies
- to provide a forum for such companies to notify of their intention to raise capital

The site also includes information for investors, companies wishing to list, venture capital firms, and a Search List of investment opportunities. To search for investment opportunities in Asia, go to *www.v-capital.com.au/*