

REPORT FROM OPIC MANAGEMENT TO THE BOARD OF DIRECTORS

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Jordan
Names of Borrowers:	Arab Bank PLC Cairo Amman Bank Housing Bank for Trade and Finance
U.S. Sponsor:	A newly-formed, special purpose corporation ("Newco") owned jointly by Middle East Investment Initiative ("MEII") and the Cooperative Housing Foundation ("CHF")
Foreign Sponsor:	NA
Project Description:	OPIC will have a loan facility with each of Arab Bank PLC ("Arab Bank"), Cairo Amman Bank ("CAB"), and the Housing Bank for Trade and Finance ("HBTF"), collectively (the "Banks") with an aggregate exposure of up to \$250,000,000 (the "OPIC Loans"). The OPIC Loans will be used to fund 25-year mortgage loans in connection with the Government of Jordan's ("GOJ") National Housing Initiative via financing long-term, fixed-rate Jordanian Dinar ("JD") mortgage loans for qualified and approved recipients pursuant to guidelines issues by the GOJ's Urban Development Corporation ("UDC") (the "Project").
Proposed OPIC Loans:	Up to an aggregate amount of \$250,000,000 of exposure for the Banks via three loan facilities in the following amounts: Up to \$100,000,000 to Arab Bank PLC Up to \$50,000,000 to Cairo Amman Bank Up to \$100,000,000 to the Housing Bank for Trade and Finance The OPIC Loans will have a final maturity of 25 years.
Developmental Effects:	The Project will have a significant development impact in broadening the mortgage finance market and expanding the home ownership base of the host country, Jordan. The Project will permit each of the participant banks to introduce mortgage credit to lower income households in Jordan via fixed-rate 25 year mortgage loans in local currency to the market. The Project is expected to stimulate new residential construction and will serve as a catalyst to attract future investment capital to the region by demonstrating the possibility of profitable mortgage lending to underserved markets.
Environment:	Category C