

## REPORT FROM OPIC PROJECT TEAM TO INVESTMENT COMMITTEE

### SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

<b>Host Country:</b>	Ghana
<b>Name of Borrower:</b>	Ghana Home Loans (Fund I) Limited (“GHLF”)
<b>U.S. Sponsor:</b>	Broad Cove Housing Investment Partners, LLC, a limited liability company established and existing in the state of Massachusetts
<b>Foreign Sponsors:</b>	Dominic Adu (CEO, GHL), Kojo Addo-Kufour (COO, GHL), Ellis Atekpe (Executive Director, Mortgage Operations, GHL), all of whom are Ghanaian citizens
<b>Other Shareholders:</b>	The Standard Bank of South Africa, The Development Finance Company of the Netherlands, The International Finance Corporation
<b>Project Description:</b>	OPIC will provide a second round of financing for approximately 400 middle income families in Ghana via GHLF, the special purpose vehicle created in connection with OPIC’s first round of financing. GHLF is 100% owned by Ghana Home Loans Ltd. (“GHL”). The proposed OPIC loan will allow for continued mortgage lending by GHL, one of only two mortgage lenders in Ghana.
<b>Total Project Costs:</b>	\$40,900,000.00
<b>Proposed OPIC Loan:</b>	\$30,000,000.00
<b>Developmental Effects:</b>	The project will have positive developmental impacts on the host country. GHL will use the investment to expand its mortgage lending activities to low- and middle-income borrowers. Most of the new loans will finance mortgages, while smaller portions will be directed towards home improvement loans and refinancings. All loans associated with this expansion will have tenors of 11 years or longer. GHL has implemented strong corporate governance measures and provides medical coverage, concessional loans and a pension to its employees. These benefits will be extended to all new staff hired as a result of this investment.
<b>Environment:</b>	Projects involving the transfer of securities are screened as Category C under OPIC’s environmental guidelines. Environmental, health and safety concerns are minimal.
<b>Workers Rights:</b>	OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, minimum wage, and the timely payment of all wages. Standard and supplemental contract language will be applied to all workers of the project.
<b>Human Rights:</b>	In consultation with the Department of State, the project received a Human Rights Clearance on October 24, 2008.
<b>U.S. Effects</b>	The project is not expected to have a negative impact on the U.S. economy or employment, since it involves the provision of financial services in the host country. The project does not involve U.S. procurement, so it should have a neutral impact on U.S. employment. The project will have a net negative five-year impact on the U.S. balance of payments.