

**La Hipotecaria Panamanian Mortgage Trust  
Information Summary for the Public**

<b>Host Country:</b>	Panama
<b>Name of Beneficiary:</b>	La Hipotecaria Panamanian Mortgage Trust 2010-1
<b>U.S. Sponsors:</b>	A Delaware Statutory Trust with 25% eligible investors holding trust certificates.
<b>Foreign Sponsor:</b>	La Hipotecaria, S.A.
<b>Project Description:</b>	Guaranty by OPIC of interest and ultimate principal repayment for \$75 million of U.S. trust certificates, which will be supported by payments in respect of \$75 million of the \$90 million of BBB (global) rated senior Panamanian notes secured by a \$100 million pool of Panamanian low-income mortgages.
<b>Total Project Costs:</b>	\$100,000,000
<b>Proposed OPIC Guaranty:</b>	\$75,000,000; 30 years
<b>Developmental Effects:</b>	This project will have a positive developmental impact on the host country. La Hipotecaria will use the securitization of existing low- and middle-income mortgages to support the issuance of new low- and middle-income mortgages in urban areas of Panama. La Hipotecaria has implemented strong corporate governance measures as it is governed by a board, uses IFRS accounting standards and is audited and rated by accredited entities.
<b>Environment:</b>	Projects involving financial services, including the issuance and transfer of mortgage-backed securities, are Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety, and community concerns are minimal.
<b>U.S. Effects</b>	This project is not expected to have a negative impact on the U.S. economy or employment. The project involves the securitization of mortgages for sale to U.S. and Panamanian investors, in order to free up capital for use in the provision of mortgage services wholly within the host country. The project does not involve U.S. procurement, so it should have a neutral impact on U.S. employment.
<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, minimum age, minimum wages, the timely payment of wages, and working hours. 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 December 9, 2009.