

REPORT FROM OPIC MANAGEMENT TO THE BOARD OF DIRECTORS

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Costa Rica
Name of Borrower:	Banco Lafise S.A. (Costa Rica)
U.S. Sponsor:	Roberto Zamora Llanes
Foreign Sponsor:	N/A
Project Description:	Expansion of the Bank’s program for providing fixed-rate, dollar denominated low-to-middle income residential mortgages in Costa Rica (the “Project”), a DR-CAFTA eligible country.
Total Project costs:	Up to \$15 million
Proposed OPIC Loan:	Corporate loan of up to \$15 million for a period of 25 years.
Developmental Effects:	This project is developmental as it specifically targets middle and lower income borrowers in Costa Rica while extending fixed rate mortgage tenors to these groups for up to 25 years - the longest term available in the country. Through OPIC’s support, Banco Lafise has also been driving local competition in the Costa Rican mortgage finance sector. The project also has positive human capacity building and good corporate citizenship impacts.
Environment:	The project has been screened as Category C.