

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Egypt
Name of Borrower:	Commercial International Bank (Egypt) S.A.E., organized in Egypt
U.S. Sponsor:	Ripplewood Holdings, LLC.
Foreign Sponsor:	N/A
Project Description:	Commercial International Bank (“CIB”) will (A) originate and service loans for middle income primary residences, and (B) extend loans to financial institutions in Egypt who will then originate and service loans for low-income primary residences in Egypt (the “Project”).
Total Project costs:	\$250 million
Proposed OPIC Loan:	The Loan from OPIC (the “Loan”) will be in the amount of \$250 million and will be divided into two tranches. Tranche A will total \$50 million and will have a term of 20 years. CIB will use the Tranche A funds to finance middle- income home loans that are estimated to have tenors of 10 to 20 years. Tranche B will total \$200 million and will have a term of 25 years. CIB will lend the Tranche B funds to other Egyptian financial institutions to finance low-income home loans.
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, Egypt. By providing long-term mortgage finance to low- and middle-income residents, the Project will increase private home-ownership and stimulate the construction of new homes. In addition, OPIC support of the Project will allow for loans of longer tenor than are presently available in the local 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