

## REPORT FROM PROJECT TEAM TO THE INVESTMENT COMMITTEE

### SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

<b>Host Country:</b>	Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Brazil, Colombia, Mexico, Peru, and Pakistan (the “Eligible Countries”).
<b>Recipient of OPIC Guaranty:</b>	Citibank, N.A., Govco, or certain qualifying affiliates or subsidiaries (“Citibank”).
<b>U.S. Sponsor:</b>	Citibank, N.A., a subsidiary of Citigroup, Inc.
<b>Foreign Sponsor:</b>	Not Applicable.
<b>Project Description:</b>	A \$225 million Framework Guaranty Agreement (the “Framework Agreement”) pursuant to which OPIC will share credit risk with Citibank in designated project loans (“Loans”) to local eligible financial institutions (“Financial Institutions”) that (i) are underwritten and administered by Citibank in accordance with its parent’s, Citigroup, proven credit underwriting and loan servicing policies (the “Credit Policies”), (ii) are reviewed and approved by OPIC with respect to OPIC’s statutory requirements and management policies, (iii) support the Financial Institutions in the Eligible Country, and (iv) the proceeds of the Loans will be used to fund low to middle income residential home mortgage loans (“Mortgage Loans”) and home construction loans (“Construction Loans”).
<b>Proposed OPIC Guaranty:</b>	OPIC’s aggregate exposure under the Framework Agreement will be capped at \$225 million, plus accrued interest thereon (the “Exposure Cap”). OPIC’s guaranty will be denominated in U.S. Dollars notwithstanding the denomination of the Loans to Eligible Borrowers.
<b>Developmental Effects:</b>	This Framework will have a significant development impact in broadening the mortgage and construction finance market and expanding the homeownership base of the target countries. By focusing on on-lending activities for mortgages and the construction of new homes particularly in the low- and middle-income housing sector, the Framework is able to provide leverage for the private capital available, which could in turn accelerate the construction of homes in the selected countries. Thus, 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 and construction lending to underserved markets.
<b>Environment:</b>	Guaranty facilities are screened as Category D projects under OPIC’s environmental guidelines. As with all on-lending facilities, OPIC will review and provide environmental clearance on each Loan prior to granting consent for each such Loan. OPIC will require mandatory environmental language to be included in the Loan documentation applicable to Financial Institutions.