

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Region:	The Palestinian Territories
Name of Borrower:	Affordable Mortgage and Loan Corporation (“AMAL”), a non-bank financial institution to be created in the Palestinian Territories and headquartered in the West Bank.
U.S. Sponsors:	Newco, a for profit joint venture between the not-for-profit Cooperative Housing Foundation (“CHF”) and the Middle East Investment Initiative (“MEII”); and W. Khoury Children’s New York Trust (the “Khoury Trust”)
Foreign Sponsors:	Palestinian Investment Fund (“PIF”); International Finance Corporation (“IFC”); Consolidated Contractors Company (“CCC”); Bank of Palestine (“BoP”); and Other local banks to be determined
Project Description:	A newly-established non-bank financial institution dedicated to providing mortgage financing to low- to middle-income households in the Palestinian Territories with initial focus in the West Bank. Future operations in Gaza would be subject to OPIC’s approval, based upon policy guidance issued from the Department of State.
Total Project Costs:	\$516,000,000 over the projected drawdown period of the OPIC loan.
Proposed OPIC Loan:	\$325,000,000 million 25-year loan (of which \$75 million will be guaranteed by the IFC).
Developmental Effects	Development Score: will be available for the Board Meeting.
Environment:	<p>OPIC loans to financial intermediaries are screened as Category D for the purpose of environmental assessment. Although no further environmental assessment is warranted for this Project at this stage in the transaction, OPIC will retain the right to approve the application of the mortgage facility to new housing construction projects involving 2,500 or more units. These large construction projects would normally be screened as Category A projects under OPIC’s environmental procedures. For these large construction projects all Category A procedures will apply, including disclosure of an EIA for 60 days for public comment. In addition mortgage origination procedures applicable to all loans must address OPIC environmental, health and safety policy concerns related to siting, construction materials, water and sanitation infrastructure, and life and fire safety standards.</p> <p>OPIC will also impose Worker Rights covenants on the project via incorporating the Worker Rights covenants in the Finance Documents and certain Project Documents.</p>