

OFFICIAL DOCUMENTS

ISLAMIC REPUBLIC OF PAKISTAN
PAKISTAN MORTGAGE REFINANCE COMPANY

14 June, 2018

International Development Association
1818 H Street NW
Washington, DC 20433
United States of America

Re: **Credit Number 6207 -PK**
(Housing Finance Project)
Performance Monitoring Indicators

Dear Sir/Mesdames:

We refer to Section II of the Schedule 2 of the Financing Agreement (Housing Finance Project) between the Islamic Republic of Pakistan ("Recipient") and the International Development Association ("Association") and Section II of the Schedule to the Project Agreement between the International Development Association and the Pakistan Mortgage Refinance Company. ("Project Implementing Entity") of even date herewith for the above-mentioned Project.

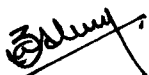

We hereby agree that the Performance Monitoring Indicators to monitor and evaluate the carrying out of the above-mentioned Project and the achievement of the objectives thereof are those set forth in the Attachment to this letter.

Very truly yours,

ISLAMIC REPUBLIC OF PAKISTAN

By 
Authorized Representative

PAKISTAN MORTGAGE REFINANCE COMPANY

By  
Authorized Representative

Attachment

Results Framework
COUNTRY : Pakistan
Pakistan Housing Finance Project

Project Development Objectives

The Project Development Objective is to increase access to housing finance for households and support capital market development in Pakistan.

Project Development Objective Indicators

Indicator Name	Core	Unit of Measure	Baseline	End Target	Frequency	Data Source/Methodology	Responsibility for Data Collection
Name: Number of PMRC-Refinanced Mortgage Loans		Number	0.00	15400.00	Annual	PMRC financial reports	PMRC
Description:							
Name: Number of Outstanding Borrowers		Number	60000.00	150000.00	Annual	SBP	PMRC
Description:							
Name: Percentage of outstanding women borrowers refinanced by PMRC		Percentage	0.00	10.00	Annual	PMRC	PMRC

Indicator Name	Core	Unit of Measure	Baseline	End Target	Frequency	Data Source/Methodology	Responsibility for Data Collection
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Description: The target to be achieved is 10 percent by the end of the project

Name: PMRC Bond Issuance Volume		Amount(USD)	0.00	261000000.00	Annual	SECP	PMRC
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Description: Indicators are in US dollar equivalent of PKR amounts

Intermediate Results Indicators

Indicator Name	Core	Unit of Measure	Baseline	End Target	Frequency	Data Source/Methodology	Responsibility for Data Collection
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Name: Amount of PMRC-Refinanced Mortgage Loans		Amount(USD)	0.00	400000000.00	Annual	PMRC	PMRC
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Description:

Name: Number of Mortgage Loans of PKR 3 million or less		Number	0.00	5000.00	Annual	PMRC	PMRC
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Description: Reference to the amount of mortgage loan is in constant PKR

Name: New low income strategy prepared and adopted		Yes/No	N	Y	Annual	Planning Commission	Planning Commission
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Indicator Name	Core	Unit of Measure	Baseline	End Target	Frequency	Data Source/Methodology	Responsibility for Data Collection
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Description:

Name: Direct project beneficiaries that feel that project investments reflected their needs

Percentage

0.00

80.00

Annual

Survey tools

PMRC and Planning Commission

Description:

