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FOR IMMEDIATE RELEASE

Bank of Guam Signs Belau Real Estate Financing Program Affordable Home Ownership and Improved Economy the Goals

April 4, 2014, Hagatna, Guam. Bank of Guam, the National Development Bank of Palau, the Palau Housing Authority and the Republic of Palau's Minister of Finance signed the Belau Real Estate Financing Program on April 1, 2014, signifying the first and only private financial institution Real Estate Financing Program in Palau. The Financing Program was in the form of a Memorandum of Agreement entering into a public private agreement for the first and only private institution residential real estate program in the Republic of Palau. Lou A. Leon Guerrero, Bank of Guam President, Board Chair and Chief Executive Officer signed for the Bank and Honorable Tommy E. Remengesau, Jr., signed for the Republic of Palau.

Designed to promote affordable home ownership for Palauans, the program provides from \$30,000 - \$100,000 for both first time and non-first time homeowners. First time Home Owners may include energy efficient appliances and furniture in the loan. Non first-time home owners may include energy efficient appliances in the loan.

Lou Leon Guerrero, Bank of Guam President, Board Chair and Chief Executive Officer noted, "This first-ever program in Palau between public and private sectors emphasizes Bank of Guam's traditions of providing improved standard of living and opportunity to the people of the regional island markets we serve. Both President Remengesau and I continue to work closely to improve the overall economic well being of Palau and the quality of life for its people. We thank President Remengesau and the community of Palau for their continued confidence and support of Bank of Guam as their financial partner."

For more information, please contact the Bank of Guam branch in Palau, attention Matthew Cruz
At the signing ceremony, left to right:

Standing:

Raynold Oilouch, Senator, 9th OEK, Floor Leader

Frida Delamu, Executive Director, Palau Housing Authority

Sandra D. Mincer, CEO, National Development Bank of Palau

Matthew C. Cruz, Vice President/Bank of Guam Palau Branch Manager

Sabino Anastacio, President, House of Delegates, 9th OEK

Mike Naholowaa, Vice President/Bank of Guam Vice President, Credit Officer

Seated:

Honorable Tommy Remengesau, Jr., President, Republic of Palau

Lou A. Leon Guerrero, Bank of Guam President, Chief Executive Officer and Board Chair

