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PIF TO PAY 20% OF FIRM'S CAPITAL

The Public Investment Fund (PIF) issued its approval to contribute 20 percent of the new **home finance company's total capital of SAR 2 billion**. This represents the single largest investment in a mortgage company in the history of PIF. **The** Islamic Corporation for the Development of the Private Sector (ICD), a member of the Islamic Development Bank Group, is currently attracting founding sponsors for the new home financing company and is scheduled to close remaining investment by end of February-end.