

## Refinance Mortgage Portfolios under “Ijara and Equity Ijara product”

<b>Target Market</b>	<p>This product aims to refinance Primary Mortgage Lenders (PMLs) of EMRC financing mortgages for Individuals or Companies of residential or non-residential purposes that meet EMRC eligibility requirements.</p> <p>Mortgages financed under Ijara product by PMLs must be in compliance with Mortgage finance law 148 for 2001 and law 55 for 2014 and in accordance with FRA regulations.</p>
<b>Tenor</b>	<p>Up to 15 years.</p>
<b>Product Features</b>	<p>EMRC below requirements for the product has to be met:</p> <ul style="list-style-type: none"> <li>a) Maximum Loan (remaining balance) to value (value being the lower of property price &amp; appraised value) ratio is capped at 80% and can reach 85% with an exception.</li> <li>b) Under Equity Ijara. Refinance will be allowed for more than one equity finance per investor under special approval.</li> <li>c) Investors’ repayment frequency can be up to 3 months for principal and monthly for interest. Investor can repay additional balloon or bullet repayments, provided the last bullet/balloon repayment does not exceed 10% of the outstanding refinance balance.</li> <li>d) Tenor of financed Ijara / Equity Ijara portfolio (collateral) should at all times equal or greater than refinance tenor.</li> <li>e) Units under the refinanced portfolios should be delivered.</li> <li>f) Maximum outstanding mortgage is up to EGP 15mn with an exceptional approval for investor outstanding balance above EGP 15mn.</li> </ul>
<b>Pricing</b>	<p>To be decided by ALCO.</p>

<b>Collateral Coverage</b>	Collateral coverage will be 120%, to be increased to 130% in case of outstanding per mortgage balance exceeding EGP 5mn.
<b>Collateral Report</b>	Monthly reporting on the complete portfolio.