

Refinancing Portfolio Acquisition Product

Target Market	EMRC shareholders of Mortgage Finance Companies that acquire mortgage portfolios from real estate developers in accordance with EFSA's regulatory requirements.
Tenor	Up to 15 years
Product Features	<p>This product aims to refinance EMRC shareholders of Mortgage Finance Companies (MFCs) that acquire mortgage portfolios from real estate developers in accordance with EFSA's regulation and meet EMRC below requirement:</p> <ul style="list-style-type: none"> a) Refinancing is allowed as soon as PML signs an Assignment of Right contract with the developer. b) Maximum loan (remaining balance) to value (value being the lower of property price and appraised value) capped at 80%. c) Maturity of Refinanced Acquired Portfolio should be at all times of refinance at the same or greater than the maturity of refinance d) Units under the refinanced Portfolios are either delivered or eligible for delivery. e) Max Outstanding balance per investor can go up to EGP 12 mn and the 30% concentration condition does not apply in this product. f) Investors of different repayment schedules are accepted under the same portfolio and repayment frequency can be up to one year.
Collateral Coverage	Collateral Coverage (الحقوق المحالة) will be maintained at minimum 110% of the refinance value. Refinance value will be the maximum of 95% of outstanding net present value amount on refinance date.
Collateral Report	Monthly or Quarterly reporting on the complete portfolio