

## Refinancing Portfolio Acquisition Product

<b>Target Market</b>	EMRC shareholders of Mortgage Finance Companies that acquire mortgage portfolios from real estate developers in accordance with EFSA's regulatory requirements.
<b>Tenor</b>	Up to 15 years
<b>Product Features</b>	<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"> <li>a) Refinancing is allowed as soon as PML signs an Assignment of Right contract with the developer.</li> <li>b) Maximum loan (remaining balance) to value (value being the lower of property price and appraised value) capped at 80%.</li> <li>c) Maturity of Refinanced Acquired Portfolio should be at all times of refinance at the same or greater than the maturity of refinance</li> <li>d) Units under the refinanced Portfolios are either delivered or eligible for delivery.</li> <li>e) Max Outstanding balance per investor can go up to EGP 8 mn and the 30% concentration condition does not apply in this product.</li> <li>f) Investors of different repayment schedules are accepted under the same portfolio and repayment frequency can be up to one year.</li> </ul>
<b>Collateral Coverage</b>	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.
<b>Collateral Report</b>	Monthly or Quarterly reporting on the complete portfolio