

## Refinancing Mortgage Portfolios for Administrative & Commercial Purposes

### A) Sub- product of Business as Usual (BAU) & Elite

Administrative & Commercial Purpose – BAU / Elite	
<b>Target Market</b>	<p>Primary Mortgage Lenders providing mortgages as defined by mortgage law and must be shareholders in EMRC and meet EMRC eligibility requirements.</p> <p>Refinance loans must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014.</p>
<b>Tenor</b>	Up to 15 years
<b>Product Features</b>	<ol style="list-style-type: none"> <li>1) This product aims to refinance EMRC shareholders financing mortgages for administrative &amp; commercial purposes provided that the investor is an individual.</li> </ol> <p style="padding-left: 40px;">This product will be refinanced as a sub product of Business as Usual (BAU) and Elite products and thus follow the same eligibility requirement.</p> <ol style="list-style-type: none"> <li>2) For BAU product: the value per loan does not exceed EGP 10mn. For Elite product: the value per loan is above EGP 10mn and up to EGP 40mn with an exceptional approval for investor outstanding balance above EGP 40mn.</li> <li>3) For Elite Product; a full portfolio review to be made instead of a sample review.</li> <li>4) 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>5) Refinance Loans for Commercial &amp; administrative units are available for individuals.</li> </ol>
<b>Collateral Coverage</b>	Should be maintained at minimum 120% of the refinance value in case of BAU & minimum of 130% of the refinance value in case of Elite.
<b>Collateral Report</b>	Monthly reporting on the complete portfolio

## B) Sub- product of Portfolio Acquisition

Administrative & Commercial Purposes – Portfolio Acquisition	
<b>Target Market</b>	<p>Primary Mortgage Lenders providing mortgages as defined by mortgage law and must be shareholders in EMRC and meet EMRC eligibility requirements.</p> <p>Refinance loans must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014.</p>
<b>Tenor</b>	Up to 15 years
<b>Product Features</b>	<p>This product aims to refinance EMRC shareholders financing mortgages for administrative and commercial purposes provided that the investor is an individual.</p> <p>This product will be refinanced as a sub-product of Portfolio Acquisition product.</p> <p>This product aims to refinance EMRC shareholders of Mortgage Finance Companies ( MFCs) that acquire mortgage portfolios from real estate developers in accordance with FRA'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) LTV to be in compliance with FRA's requirements in decision #111 dated 2015.</li> <li>c) Collateral Coverage (الحقوق المحالة) of the Portfolio will be maintained at min 110% of the refinance value.</li> <li>d) Maturity of Refinanced Acquired Portfolio should be at all times of refinance at the same or greater than the maturity of refinance.</li> <li>e) Units under the refinanced Portfolios are either delivered or eligible for delivery.</li> <li>f) Max Outstanding balance per investor can go up to EGP 40mn. with an exceptional approval for investor outstanding balance above EGP 40mn.</li> </ul>

	<p>g) Refinance Loans for Commercial &amp; administrative units are available for individuals only.</p> <p>h) Investors of different repayment schedules are accepted under the same portfolio and repayment frequency can be up to one year.</p>
<b>Collateral Coverage &amp; refinance value</b>	<p>. . Refinance value will be 100% of the outstanding net present value on refinance date &amp; Collateral coverage (الحقوق المحالة) will be maintained at minimum 125%. If the collateral coverage is less than 125% of the refinance value and minimum of 110% as per regulatory requirement, refinance value will be 95%% of the outstanding net present value on refinance date.</p>
<b>Collateral Report</b>	<p>Monthly or Quarterly reporting on the complete portfolio</p>