

## Refinancing Mortgage Portfolios for Companies (Residential & Non-Residential)

### A) Sub- product of Business as Usual (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 mortgages must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014 &amp; EFSA's BOD decision # 111 dated Sept. 30, 2015.</p>
<b>Tenor</b>	Up to 15 years
<b>Product Features</b>	<p>1) This product aims to refinance EMRC shareholders financing mortgages for residential &amp; non-residential purposes provided that the investor is a Company.</p> <p>This product will be refinanced as a sub product of Business as Usual (BAU) and Elite products.</p> <p>2) For BAU product: the value per loan does not exceed EGP 5mn provided that total loans between EGP 2mn and EGP 5mn do not exceed 30% of the pledged portfolio. For Elite product: the value per loan is above EGP 5mn and up to EGP 12mn.</p> <p>3) Maximum Loan (remaining balance) to value (value being the lower of property price &amp; appraised value) ratio is capped at 75%.</p>
<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

<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 mortgages must be compliant with mortgage law 148 of 2001 and its amendments and law 55 of 2014 &amp; EFSA's BOD decision # 111 dated Sept. 30, 2015.</p>
<b>Tenor</b>	<p>Up to 15 years</p>
<b>Product Features</b>	<p>This product aims to refinance EMRC shareholders financing mortgages for residential &amp; non-residential purposes provided that the investor is a Company.</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 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) Collateral Coverage (الحقوق المحالة) of the Portfolio will be maintained at min 110% of the refinance value.</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) Maximum Loan (remaining balance) to value (value being the lower of property price &amp; appraised value) ratio is capped at 75%.</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 12mn and the 30% concentration condition does not apply in this product.</li> </ul>

	g) Investors of different repayment schedules are accepted under the same portfolio and repayment frequency can be up to one year.
<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