

Cairo, 17 September 2017

Pharos Holding hosts "Egyptian Banking Day" to highlight the banking sector's performance and its role in the Egyptian economy

Radwa El-Swaify: "This event marks an excellent opportunity to exchange experiences among fund managers and to hold multiple discussions about the latest developments in the Egyptian banking sector and the economy"

With the participation of seven banks listed on the Egyptian Stock Exchange and with more than 40 fund managers, Pharos Holding for Financial Investments hosted the "Egyptian Banking Day" event, aiming at discussing the latest banking sector developments and the role of banks' performance within the overall economy.

In his welcoming speech, Chief Operation Officer at Pharos Holding, Mr. Angus Blair, stressed the significance of the banking sector in helping to improve the Egyptian economy over the next 5 to 7 years.

The event included an informative panel discussion which discussed the role of the banking sector in financing large projects, in addition to the importance of banks in financing small and medium enterprises. The panel was led by the Head of Research of Pharos Securities Brokerage, Mrs. Radwa El-Swaify, and included the Chief Executive Officer, Consumer Banking at Commercial International Bank, Mr. Ahmed Issa; the Head of Corporate Banking at Egyptian Gulf Bank, Mr. Ahmed Nagui, and the Deputy Head, Retail Banking at Banque Misr & Deputy Head at Egyptian Union for Mortgage Finance, Mrs. Hend Fahmy.

The panel discussion covered many of the current issues of the banking sector, such as financial inclusion and real estate finance, along with the present sector's

challenges and the effects of inflation and exchange rate normalization, in addition to longer term trends.

Due to the growing interest of Egyptian companies and investment managers in the banking sector in Egypt, the improvement in the Egyptian economy and the overall macroeconomic statistics and the optimistic growth prospects, Pharos Holding organized the event to allow for instructive discussions between fund managers on the latest developments in the Egyptian market" Mrs. Radwa El-Swaify highlighted.

The event included more than 40 one-on-one meetings, with the participation of seven listed banks which are: Abu Dhabi Islamic Bank of Egypt; Commercial International Bank; Credit Agricole; EG Bank; Export Development Bank; Housing & Development Bank and Suez Canal Bank.

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