

# **DRENY & PARTNERS SUCCESSFULLY CLOSED BEDAYA MORTGAGE FINANCE 2<sup>ND</sup> SECURITIZATION TRANSACTION AMOUNTING TO EGP 958 MILLION**

**Cairo, 7<sup>th</sup> of March 2023**

We are delighted to announce the successful closure of Bedaya Mortgage Finance second securitized transaction for their mortgage finance portfolio amounting to EGP 958 million, which comes as part of a wider 3-year multi-issuance program with a total value of EGP 3 billion.

The issuance was backed by a receivables portfolio originated by Bedaya Mortgage Finance Co., and was comprised of six tranches: Tranche A amounting to EGP 93,035 million rated AA+, Tranche B valued at EGP 262,925 million rated AA, Tranche C valued at EGP 453,040 million rated A, Tranche D valued at 15,645 million rated AA+, tranche E 49,170 million rated AA, as well as, tranche F valued at 84,185 million rated A from the Middle East Ratings and Investors Service (MERIS).

It is worth mentioning that EFG Hermes acted as the financial advisor, National Bank of Egypt (NBE), Arab African International Bank (AALB) and Commercial International Bank (CIB) along with EFG acted as underwriters of the transaction, in addition, NBE acted as bookrunner and custodian, and KPMG as the auditor of the transaction.

Partner, Head of Capital Markets and Financial Services; Imane Raouf commented: "We are delighted for being part of such a successful transaction, which will positively impact the company's future projects." Raouf added: "I would like to thank all parties behind this success, especially our dedicated team for their professionalism and hard work while closing the issuance".

This transaction was led by:

Partner, Head of Capital Markets and Financial Services Department **Imane Raouf**

Capital Markets team: Associates **Abdelrheem Ashraf** and **Metwally Sweify** – Junior Associates **Nada Kamal**.

From the Capital Markets Procedures team: Associate **Nagy Ebeid** and Junior Associates: **Kholoud Diab** and **Ahmed Ayman**.

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