

SHELTER AFRIQUE

Capital market solutions for housing

Leveraging international and domestic resources to support affordable housing

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Managing Director, CEO



Shelter Afrique Local Currency Bond Issuance Program



Medium Term Note Program

- Naira 200 Billion (US\$500 Million)
- Approved in Oct 2021

FIRST TRANCHE

- Issued Apr 2022
- Naira 46 Billion (US\$110 Million)
- 5y and 7y
- Pricing
- No Credit enhancement
- Oversubscribed



Transaction Processing

- Local Currency
- Professional Advisors
- Due Diligence
- Structuring
- Regulatory approvals and waivers
- Documentation
- Marketing and roadshow.
- Pricing & allocation.



Challenges

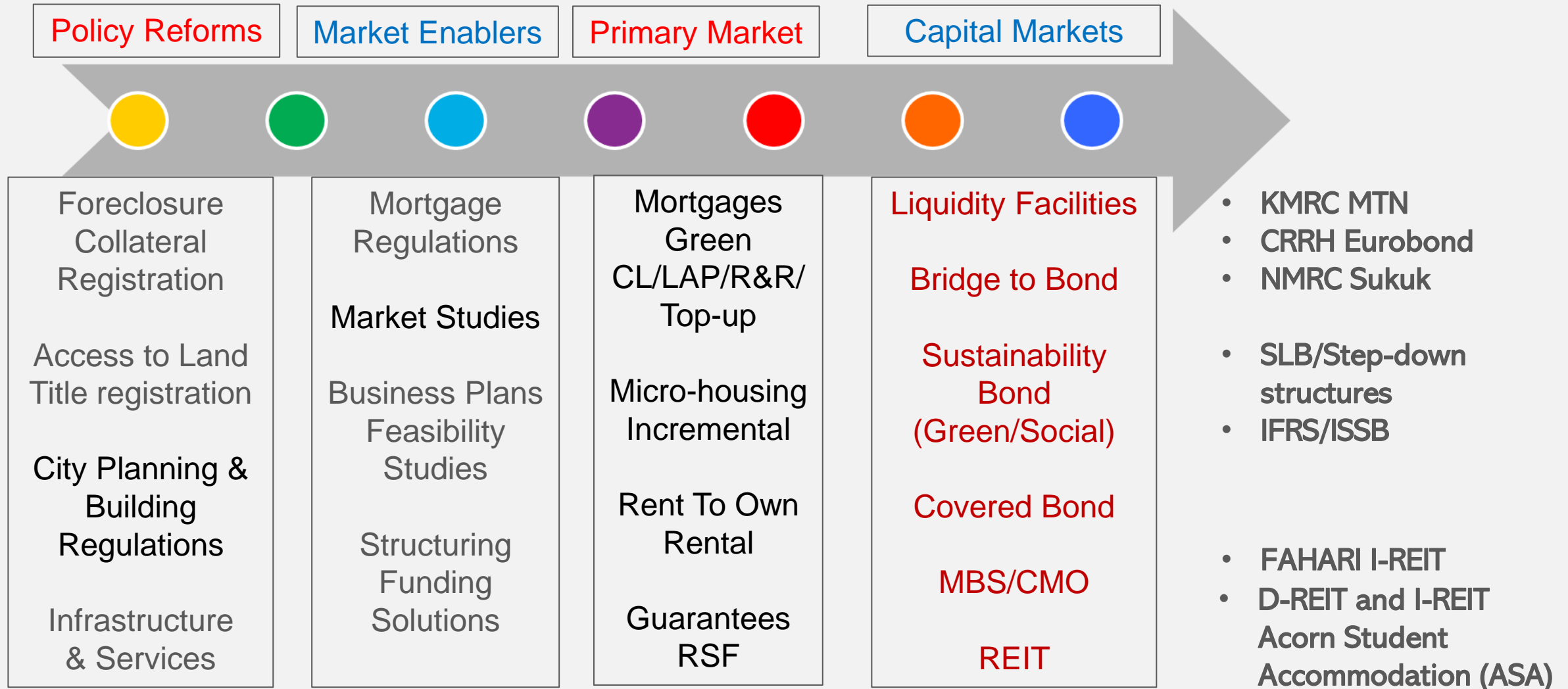
- High Interest Rates
- Liquidity Constraints
- Market Volatility
- Regulatory Environment
- Currency Risk



Lessons Learned

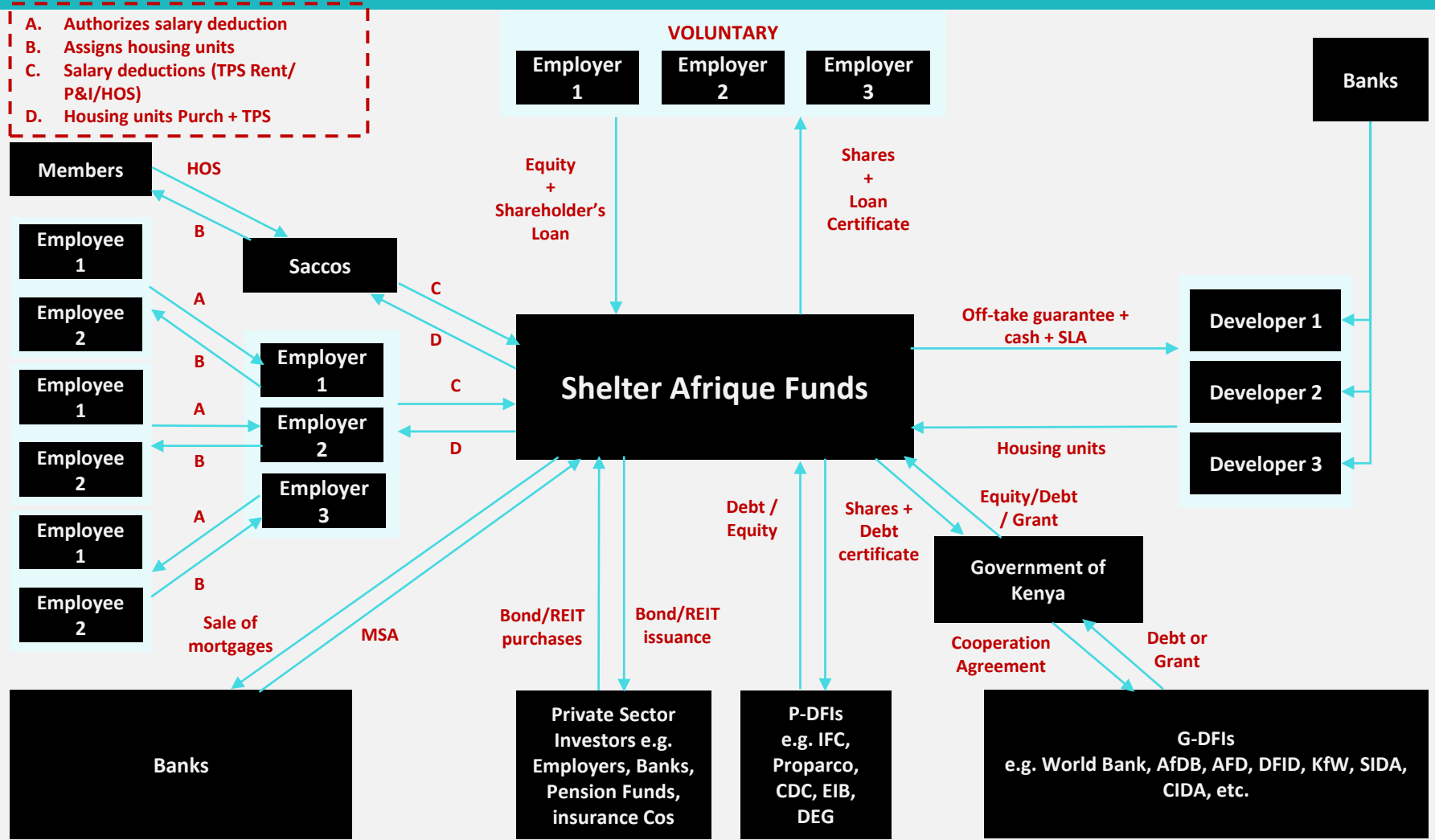
- Approval process (SEC, Pencom, Naicom)
- Volatile interest rate environment
- Market absorption capacity

Integrated approach across the housing finance value chain



Our Products

Employer Staff Housing Fund (ESHF)



DFI - Development Finance Institution; P&I - Principal & Interest; Purch - Purchase; MBS - Mortgage-backed security; TPS - Tenant purchase scheme; P-DFI - Private Sector DFI; G-DFI - Government DFI; MSA - Mortgage Servicing Agreement; HOS - Homeownership Savings; SLA - Service Level Agreement

END

Thank you.