

## Mortgage Product Design and Portfolio Management Seminar

### “Building viable and sustainable housing finance operations across the value chain and to all income segments in Africa”

The African Union for Housing Finance (AUHF) in partnership with the Centre for Affordable Housing Finance in Africa (CAHF) and the International Finance Corporation (IFC) and in collaboration with Making Finance Work for Africa (MFW4A) presents a **2 and half days’ workshop and site visit in**

**Abidjan, Côte d'Ivoire:**

**African Development Bank – CCIA Building**

**6 – 8 February 2018**



The objective of the course is to provide participants with models and tools to assess the challenges for affordable housing programs and to evaluate solutions under the criteria of effectiveness and efficiency. Participants will be exposed to strategic design tools to develop and implement demand oriented mortgage loan products or improve existing mortgage product offerings. The course also provides methodologies on how to lend to clients with informal incomes. Accompanying group exercises and case studies will focus on the current situation in Sub-Saharan Africa. Lessons and experiences also cover financial institutions from India which have developed concepts on how to lend to the affordable segment (borrowers with stable incomes, mostly informal);



**IFC**



**6 – 8 February 2018**  
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- **Goal of Day 1** – Analysing situation of a given mortgage market in Africa and learn from other countries.
- **Goal of Day 2** – Discuss solutions for implementation of mortgage loan products in Africa taking into consideration lessons learnt from other countries. Case studies on underwriting and servicing practices of lenders from India
- **Goal of Day 3** – Visit an affordable housing project and apply knowledge of the course learnt

*The workshop will be free for all paid up AUHF members and 358 US Dollars (excluding additional costs), or 200 000 FCFA, for non-members. Space is limited to 30 participants. Last day for registration is 26 January 2018.*

If you are interested, kindly contact the AUHF Coordinator: [auhf@housingfinanceafrica.org](mailto:auhf@housingfinanceafrica.org)

### PRELIMINARY AGENDA:

<b>DAY 1:</b>	
<b>08:30 – 9:00</b>	<b>Registrations and Morning Tea</b>
<b>09:00 – 09:30</b>	Opening remarks and Welcome: <ul style="list-style-type: none"> <li>▪ International Finance Corporation (IFC)</li> <li>▪ African Development Bank (AfDB)</li> <li>▪ Caisse Régionale de Refinancement Hypothécaire (CRRH-UEMOA)</li> </ul>
<b>09:30 – 10:30</b>	Session 1: Course objectives and “Icebreaker”
<b>10:30 – 12:00</b>	Session 2: Market assessment and strategy development
<b>12:00 – 13:30</b>	<b>Lunch</b>
<b>13:30 – 15:30</b>	Session 3: Product designs to reach the “affordable segment” in Africa
<b>15:30 – 15:45</b>	<b>Afternoon Tea</b>
<b>15:45 – 17:30</b>	Session 4: Underwriting and servicing of mortgage loan portfolios – managing credit risk and operational cost – case study from India
<b>DAY 2:</b>	
<b>08:30 – 9:00</b>	Mortgage Liquidity Financing: Lessons from CRRH
<b>9:00 – 10:00</b>	Session 5: Funding strategies and risk management in housing finance
<b>10:00 – 11h00</b>	Session 6: AFDB Intervention in the Housing Sector and Funding opportunities
<b>11:00 – 11.15</b>	<b>Morning tea</b>
<b>11:15– 13:00</b>	Session 7: Public-private partnership (PPP) Model in Housing Context: Roles and Responsibilities of the government and private sector Case Study from India
<b>13:00 – 14:00</b>	<b>Lunch</b>
<b>14:00 – 16:00</b>	Session 8: Alternative Housing Finance Schemes and Introduction to Site Visit
<b>16:00 – 16:15</b>	<b>Afternoon Tea</b>
<b>16:15 – 17:00</b>	Session 9: Program closure and feedback Final thoughts Certificate ceremony
<b>DAY 3</b>	
<b>10h00 – 12h30</b>	Site visit to affordable housing projects

**PROGRAM FACULTY:**

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**Name:** Dr. Friedemann Roy | Senior Housing Finance Specialist | Financial Institutions Group, IFC Washington DC

**Biography:**

Dr. Friedemann Roy is the Global Product Lead Housing Finance at IFC Financial Institutions Group. He is leading IFC's offering in Housing Finance Advisory Services and is also involved in IFC's investment transactions in the area of housing finance. Having worked in more than 40 countries (emerging markets and developed countries), he has been involved in banking and housing finance transactions at different levels: advice to governments on regulatory issues and capital market instruments, investments in financial institutions, securitization transactions, consulting to lenders on the management of retail and mortgage lending operations.

Previously he worked for the World Bank (Capital Markets Practice) and the IFC at their Johannesburg Office, being responsible for the design and implementation of investment and advisory programs in housing finance in Sub-Saharan Africa. From 2004 to 2007, he has established and managed the consulting department for banking and housing finance at Frankfurt School of Finance & Management (Germany); he was responsible for the development and implementation of advisory projects in housing finance and banking. In this role, he managed projects in Uganda, South Africa, Armenia, Georgia, Mongolia, India, Mexico, Serbia. The scope of his work included all aspects of the housing finance process (in particular preparation of mortgage loan portfolios for securitization, design of mortgage loan products, housing microfinance and others).

Prior positions included the Management of the International Relations Department at the Association of Building Societies and at the Department for International Bank Relations with special focus on central and Eastern Europe at Commerzbank AG in Paris, London and Frankfurt. In addition, he worked as an editor for the "Housing Finance International" Journal which is published by the International Union for Housing Finance (IUHF). He holds a PhD in business administration. He has been a lecturer at Frankfurt School of Finance and Management (Germany), Galilee International Management Institute (Israel) and Harvard University, Executive Education Program (USA). He has published several articles and research papers on banking, housing finance and capital market development.



**Name:** Mr. Subrata Dutta Gupta | Principal Financial Officer, Financial Institutions Group, IFC New Delhi

**Biography:** Mr. Gupta works as a Principal Financial Officer at International Finance Corporation in New Delhi. In his current role, he specializes in Real Estate sector investments (Housing Finance and Developer Financing) and advisory assignments in South Asia and South East Asia. He also has experience in multi sector investments covering manufacturing and financial services in roles within IFC and during his tenure with the private sector in India prior to joining IFC in 2008. He has also served as a Member of the Committees formed by the National Housing Bank (NHB), Government of India on Covered Bonds and Urban Sanitation Funds and was a Board Member of HDFC Maldives as the IFC Nominee. Prior to joining IFC, DG served as the Managing Director of a large monoline housing finance company in India and served on the Boards of several Indian Companies in the manufacturing and financial services sector. Mr Gupta has extensively participated and lectured on various issues related to the real estate sector globally and is often consulted by various Indian State Governments and the private sector on this subject.



**Name:** Mr. Thierno-Habib Hann, CFA | **Senior Housing Finance Specialist SSA, IFC**

**Biography:** Mr. Thierno Habib Hann (Habib) is the Senior Housing Finance Specialist for the Sub-Saharan Africa region, at IFC, based in Nairobi, Kenya. Habib has an extensive background in housing finance, structured finance, financial institutions, and in the World Bank's work on the legal and regulatory environment for private sector investment. Habib spent eleven years working in New York, leading and participating in Investment Banking teams issuing Residential Mortgage Backed Securities (RMBS), Collateralized Mortgage Obligations (CMOs), Credit Derivatives (CDS), and CDOs at J.P. Morgan Chase and Goldman Sachs, as a Vice-President. He started his career at Arthur Andersen as a Consultant in financial services and derivatives products. At the World Bank Group, Habib served as Country Lead for the Trade & Competitiveness Global Practice based in Guinea, advising public authorities on strategic sectors of the economy with the objective of improving the competitiveness and investment climate.

Habib is a native of Guinea. He graduated Cum Laude from the University of Paris-IX-Dauphine in France, with a Bachelor's degree in Economics and a Master's degree in Finance and Accounting and holds an MBA from the Bernard Baruch School of Business at the City University of New York, focusing on investments. He is a member of the NYSSA (New York Society of Securities Analysts), the Global Association of Risk Professionals (GARP), and is a Chartered Financial Analyst. He also passed the NASD (National Association of Securities Dealers) Series 7 and 63 trading licenses in New York. Habib is the Co-founder of AngelAfrica. He is a native French speaker; and enjoys music, sports and cultural discovery travel.



**Name:** Mr. Stefan Nalletamby | **Director Financial Sector Development Department, African Development Bank (AfDB)**

**Biography:** Mr. Stefan Nalletamby is the Director for the Financial Sector Development Department at the African Development Bank. He oversees Four Divisions spanning Financial Markets, Financial Institutions, Financial Inclusion, and Trade Finance. He was previously the Coordinator of the Making Finance Work for Africa (MFW4A) Partnership, a unique platform for African governments, the private sector, and development partners to coordinate financial sector development interventions across the continent, avoiding duplication and maximizing developmental impact. Prior to his position at MFW4A, he spent 10 years in the Finance complex of the African Development Bank (AfDB). During his tenure as Advisor to the Vice President, Finance he designed and launched the African Financial Market Initiative (AFMI), which is designed to further develop local currency bond markets on the continent. Prior to that, he spent 9 years in the Treasury department, most recently as Group Treasurer. Before joining the AfDB, he spent 12 years in the international capital markets as a Bond Trader and Head of Bond Trading and Sales with BNP Paribas in Paris, Tokyo and Madrid.



**Name:** Mr. Ahmed Attout | **Chief Capital Markets Officer, Financial Sector Development Department, African Development Bank (AfDB)**

**Biography:** Mr Attout (AA) works a Chief Capital Markets Officer at the African Development Bank (AfDB) based in Pretoria, South Africa. He has more than fifteen years of experience in two emerging markets (MENA regions & Sub-Saharan Africa). AA has extensive experience in leading, structuring and developing infrastructure projects and financial transactions. He has a long track record in the evaluation and closure of projects in different sectors including financial sector, capital markets, corporate finance, water, energy, and transport in urban and rural areas. Mr. Attout led different type of projects and interventions to deepen African Mortgage Finance Market through structured operations to mortgage finance companies, state owned enterprises, non-banks financial institutions, and private equity funds. Prior joining the AfDB, AA was a Corporate Finance Manager in Société General Bank (Egypt) – La Banque Arabe pour le Développement Economique en Afrique (BADEA) – and Banque Audi (Lebanon).



**Name:** Mr. Christian N. D. AGOSSA | **Director General of the CRRH-UEMOA**

**Biography:** Mr. Agossa is the Director General of the CRRH-UEMOA. He was responsible for conceptualizing the business which included market research, design and piloting of the institution.

He is also the General Manager of BOAD TITRISATION and was previously Special and Financial Advisor to the President of the West African Development Bank (BOAD), an institution he advised all successive Presidents from 1994 to 2013.

Christian AGOSSA graduated from Sciences Po Paris (Institute of Political Studies of Paris, IEP-ECOFI) and University Paris Dauphine (Master of Applied Economics). He also did a DEA of Applied Economics at the IEP of Paris.



WHO WE ARE:

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[THE AFRICAN UNION FOR HOUSING FINANCE \(AUHF\)](#) is a member-based association of 61 mortgage banks, building societies, housing corporations and other organisations involved in the mobilisation of funds for shelter and housing on the African continent.

**Vision:** An enabled and productive housing finance sector across Africa where governments and the private sector work together to develop and maintain efficient and effective housing markets and access to adequate and affordable housing for all.

**Mission:** To support its members in realising their vision, through networking and deal facilitation, information collection and dissemination, lobbying and advocacy, and capacity building and training.

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[THE CENTRE FOR AFFORDABLE HOUSING FINANCE \(CAHF\)](#) is a not-for-profit company with a vision for an enabled affordable housing finance system in countries throughout Africa, where governments, business, and advocates work together to provide a wide range of housing options accessible to all.

CAHF's mission is to make Africa's housing finance markets work, with special attention on access to housing finance for the poor. The overall goal of our work is to see an increase of investment in affordable housing and housing finance throughout Africa: more players and better products, with a specific focus on the poor.

**CAHF is the Secretariat to the African Union for Housing Finance.**

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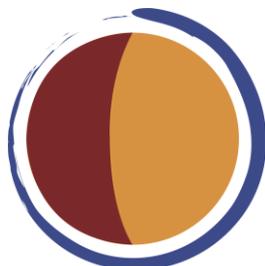


[The International Finance Corporation \(IFC\)](#) was founded on a bold idea: that the private sector is essential to development. IFC provides more than money, given that it blends investment with advice to help the private sector find solutions to today's greatest development challenges.

IFC's three business – Investment Services, Advisory Services, and IFC Asset Management– are mutually reinforcing, delivering global expertise to clients in more than 100 developing countries. IFC provides both immediate and long-term financing, and we combine it with advice that helps companies grow quickly and sustainably.

Through investments in property, IFC aims to promote development of affordable housing and essential urban infrastructure, incorporating the latest green building standards and technology.

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[Making Finance Work for Africa Partnership \(MFW4A\)](#) was established by the then G8 in the 2007 *Heiligendamm Declaration*, in recognition of the fact that advancing financial sector development in Africa requires close collaboration between African governments, development partners, the private sector and other stakeholders. The Partnership was created as a platform for advocacy, knowledge sharing and joint initiatives to address African financial sector development priorities. MFW4A is hosted by the African Development Bank at its headquarters in Abidjan.



The [African Development Bank Group](#) is Africa's premier multilateral development finance institution. Its overarching objective is to spur sustainable economic development and social progress in its regional member countries (RMCs), thus contributing to poverty reduction. It is currently focused on five development priorities – the “High 5s” – Light Up and Power Africa, Feed Africa, Industrialize Africa, Integrate Africa, and Improve the Quality of Life for the People of Africa within the framework of its Ten-Year Strategy (2013-2022) aimed at promoting inclusive and green growth.

AfDB's Financial Sector Development Department (PIFD) focuses on supporting and developing financial intermediaries, their product and delivery system, the markets in which they function, and the regulatory environment under which they operate.



The [CRRH-UEMOA](#) was created in 2010 by the West African Development Bank (BOAD) in partnership with 23 commercial banks to establish a mortgage market in UEMOA countries. The formation of CRRH-UEMOA resulted from a study that was undertaken in 2005 by the Central Bank of West African States (BCEAO), the West African Development Bank, and the Regional Council of the Public Savings and Financial Markets (CREPMF).

Its mission is to offer the WAEMU credit institutions that are its shareholders, long-term resources for the refinancing of mortgages loans made to their clients through mobilizing these resources in the Union's financial market or with development partners.

The CRRH-UEMOA offered its first bond market to the regional financial market in July 2012. As of December 31, 2017, it has issued seven bonds for a total of 132 billion FCFA for the refinancing of its 34 shareholder banks within the 8 countries of the Monetary Union