

# Company Profile



*Invest in Excellence*

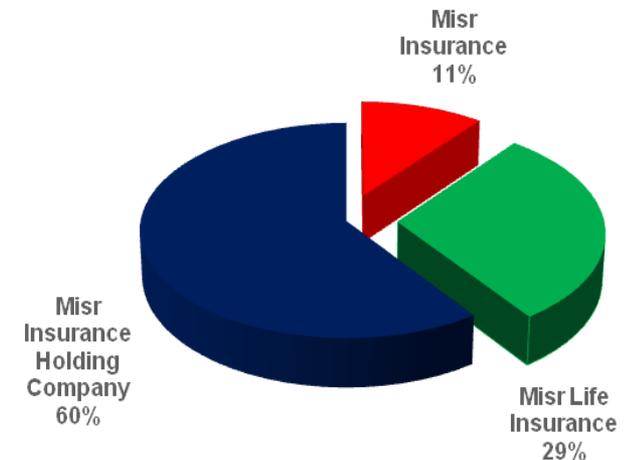
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## Company Overview :

- ❖ Misr Asset Management (MAM) is a joint stock company, established in May 2009 according to capital market law number 95 for the year 1992.
- ❖ The company's original mandate is to manage the portfolios of the public insurance companies.
- ❖ Assets under management are EGP 2.2 billion.
- ❖ 16 professionals with multi-faceted experience divided on various functions.
- ❖ MAM provides the following investment banking services:
  - ✓ Fund Management.
  - ✓ Investment Advisory.
  - ✓ Portfolio Management.
  - ✓ Private equity

*MAM Shareholding Structure*



# Our Shareholders

## Misr Insurance Holding Company (MIHC):

Misr Insurance Holding company was formed in 2006 by Presidential Decree number 246 with the responsibility of restructuring, developing and creating value in the Egyptian insurance sector . Misr Insurance Holding Company is a large financial group with a wide range of specialized and integrated activities, providing insurance, investments, real estate, risk management, IT consultancy and financial planning.

## Misr Insurance Company:

Misr Insurance Company was established in 1934 and has become one of the leading insurance companies in Egypt. In 2007, Al Chark Insurance Co. and Egyptian Re-insurance Co. (Egypt Re) were merged into Misr Insurance to create one of the largest non-life insurance companies in the Middle East. The company has a capital of EGP 1.9 billion, serving thousands of individual clients and institution across Egypt and the Middle East.

# Our Shareholders

## Misr Life Insurance:

Misr Life Insurance is the largest life insurance company in Egypt, Africa and the Arab world. Established in July 2010 the company is the product of the merger of the life insurance activities of the oldest and largest insurance companies in Egypt owned by the state, namely Misr Insurance Co, Al Chark Insurance Co, Al Ahlia Insurance Co. and the Egyptian Reinsurance Co.

The newly-formed company changed its name to Misr Life Insurance as on 7/10/2010 to reflect its ties to past and present as one of the largest companies of Misr Insurance Holding Company. It began its operations in 2010 as the largest life insurance entity in both the domestic and regional market in terms of paid up capital, earned premium, investment and assembles and brings together the combined experience of the four original companies into a single dedicated life insurance company focused upon meeting the needs of its clients.

# Vision and Mission

## Our Vision

- To become the leading asset manager of the government- owned sector in Egypt.
- To become the leading asset manager in Egypt and the Middle East.

## Our Mission

- Providing top class investment banking services to our clients, and maximizing returns to our shareholders by leveraging on the quality of our investment professionals.
- Adopting best business practices and applying the highest ethical standards and corporate governance.

## Fund Raising

- Fund management is responsible for the fund raising process either through public-owned insurance sector or through private sector investors.
- Fund Management will perform road shows/marketing campaigns for the fund raising process individually or through joint efforts with other co-managers.

## Initial Investment Screening

- Depending on different investment strategies and prospectus for the funds under management MAM will start screening investment opportunities in different sectors and industries, thus identifying companies and sectors with potential growth that would satisfy the required rate of return .
- Upon identifying potential sectors /candidates MAM performs the following:
  - Historical financial statement analysis, projections on future prospects of the company or the project.
  - conduct scenario and sensitivity analysis, company valuation using various valuation techniques (Discounted cash flow, multiples valuation method and residual income method)

## Initial Approval from Investment Committee

- Once a lucrative project / target company is identified, an approval will be obtained from the investment committee to proceed further with the proposed transaction based on the initial screening.

# Fund Management Cont'd

## Initial Financial and Legal Due-Diligence

- As the fund manager and as part of its fiduciary responsibility MAM will be responsible for conducting the proper financial and legal due-diligence on the proposed transactions (on case-by-case basis) by hiring qualified legal and financial advisors and top industry experts.

## Shareholding agreement/ Execution of Deal

- Fund management will finalize the deal by negotiating the shareholder agreement between interested parties and positioning itself and its clients on an advantageous position.
- Fund management will also finalize the deal execution and all its related legal aspects and required approvals.

## Management of Investments

- Following acquisitions and project participations, the fund managers will be involved in the management of the investments either on standalone basis or through co-management with other investors in order to increase value creation and maximize returns to its shareholders.

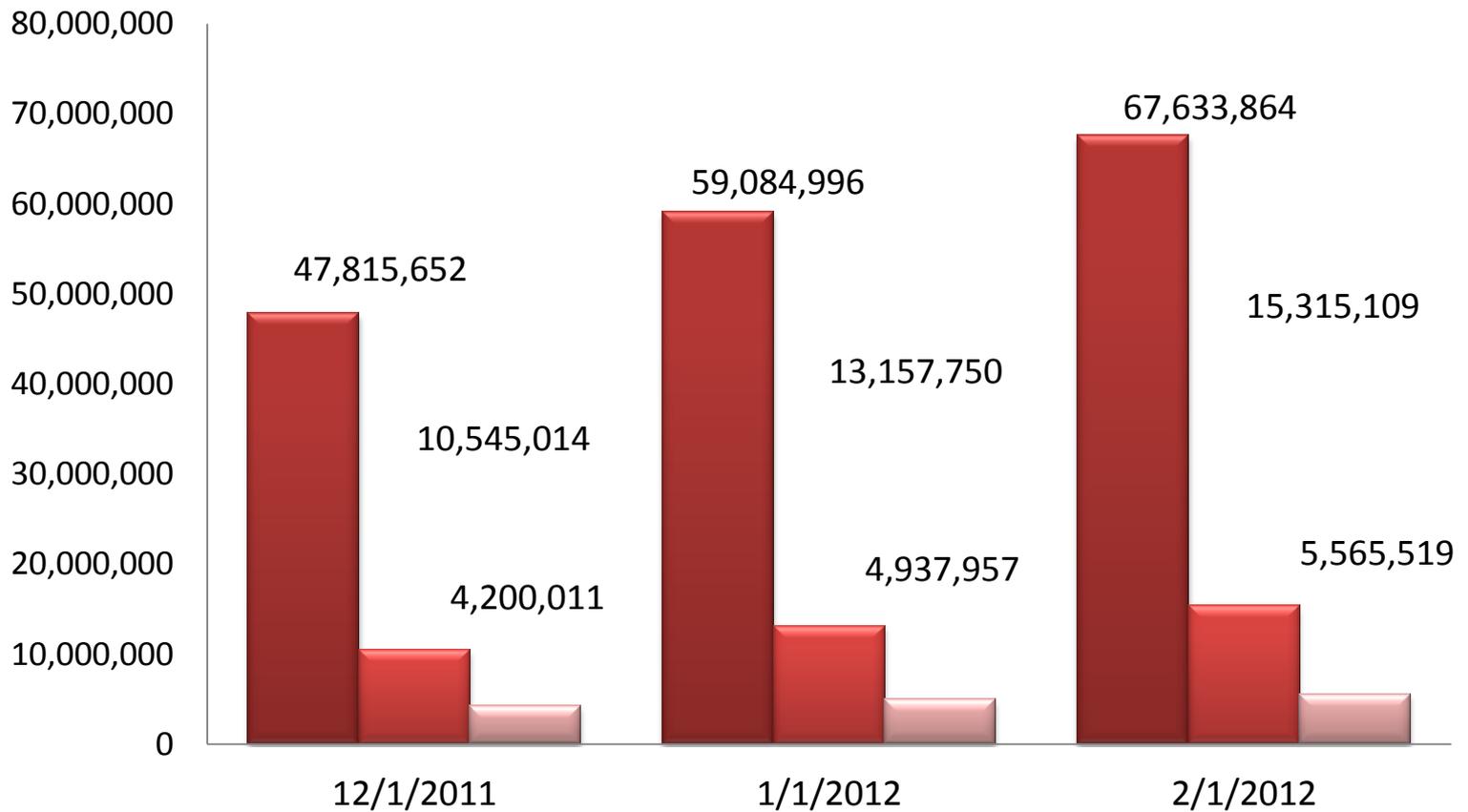
## Exit Strategies

- Based on each fund's investment strategy, exit scenarios for each investment will be identified. Exit strategies usually are through the following routes:
  - ✓ Initial public offering (IPO)
  - ✓ Sale to an existing shareholder.
  - ✓ Sale to a strategic investor.

- Investment advisory is concerned with the investment banking, advisory services & strategic management of the public owned stakes in private companies and other private sector clients.
- Investment banking & advisory services will solicit investment banking deals as well as providing investment advisory services to selected potential public and private investors.
- MAM's investment advisory arm has teamed up with Beltone Private Equity to manage one of the two SME funds established by the Egyptian General Authority for Investment (GAFI) amounting to EGP 500 million.
- The fund is in its final completion phase
- MAM's investment advisory team is currently assessing companies of Misr Insurance Holding Co.'s private equity portfolio targeting favorable returns and maximizing their shareholders' values as a preliminary step to manage the total MIHC private equity portfolio amounting to EGP 5.8 billion.
- Investment advisory is actively managing at present a portfolio of companies operating in the tourism development sector, acting as the restructuring advisor for the companies from a managerial and technical perspective.

- An anchor component of MAM's strategy is the company's portfolio management division which is responsible to implement the company's vision and future strategy to become the top asset manager in Egypt and the Middle East, by capitalizing on its technical experience and market know-how.
- Portfolio management's main target is to deliver the best trading and profit maximizing strategy to its clients by consistently beating the benchmarks assigned to client portfolios based on their investment policy statements and risk profiles.
- Portfolio management is currently managing assets of EGP 125 million for the public insurance companies in addition to some private sector clients.

# Performance of sample portfolios for 3 different clients



## Our Team :

### Hassan Abdel-Hamid – Chairman & CEO



- Hassan El Shafei Abdel-Hamid, Chairman and CEO of Misr Asset Management, is a well established figure in Egypt's financial services industry. Mr. Abdel-Hamid assumed the position of Business Manager for The Citigroup Private Bank in Cairo in 1997 and was responsible for managing a portfolio in excess of USD 128 million. In 2001, Mr. Abdel-Hamid acquired a 20 % stake in the local investment house Investia and became chairman of its Asset Management Group. In April 2002, Mr. Abdel-Hamid left Investia to establish his own firm of financial advisors, Abdel-Hamid & Associates, a company he ran for the next five years, managing an investment portfolio in excess of USD 45 million. From 2002 to 2007, Mr. Abdel-Hamid served on the Board of Directors of Bank of Alexandria, the fourth largest public sector bank in Egypt with a 5 % market share and was a member of its Senior Audit Committee. While serving on the board, he participated in the successful privatization of the bank through the sale of an 80% stake to Banca Intesa San Paolo of Italy

## Our Team :

### Hassan Abdel-Hamid – Chairman & CEO



- Mr. Abdel-Hamid concurrently held a non-executive position from 2002 to 2006 on the board of Egyptian American Bank, the third largest private bank in Egypt, representing Bank of Alexandria. He was simultaneously a member of the Bank's Senior Credit Committee. During his time as a board member, Egyptian American Bank completed a successful merger with American Express Bank in Egypt acquiring EGP 1.2 billion in deposits. From 2007 to 2008, Mr Abdel-Hamid was general manager and Head of Private Banking for Ahli United Bank in Egypt, and was tasked with establishing business units in both Cairo and Alexandria to handle onshore and offshore banking issues. Between 2006 and 2007, Mr Abdel-Hamid was a member of the supervisory board of Al-Chark Insurance Company, the second largest state-owned insurance company in Egypt and assisted the company in its restructuring efforts. From 2008 to 2010, Mr Abdel-Hamid was a director at Barclays Bank Suisse where he covered the MENA region. Most recently, Mr Abdel-Hamid was an executive director at EFG Bank Suisse where he covered Egypt and Kuwait. Mr Abdel-Hamid is also a member of the Supervisory Board of Misr Insurance Holding Company since 2008.

# Our Team :

## Osama Ezzo – Investment Director



- Head of Fund Management with 12 years experience in Corporate Banking, Project Finance & Credit Risk. Previously Senior Manager at Commercial Bank of Qatar (Cbq), managing a portfolio of QR 3.5 billion in real estate, infrastructure and related industries; Senior Credit Officer at National Bank of Kuwait (NBK) responsible for Risk Management of the bank's corporate portfolio and previously a Senior Credit Analyst at Commercial International Bank Egypt.
- Mr. Ezzo completed the Chase-Manhattan Corporate finance course, holds an MSc in Finance & Management from Cranfield School of Management-UK and is a current CFA level III candidate.

## Haytham Wagih – Investment Director



- Over 12 years of experience in Private Equity, Risk Management and Auditing. Previously, Vice President -Private Equity at CI Capital Holding, Corporate Finance Manager at Ahli United Bank-Egypt, and Associate at CIB's Direct Investment Division. Played a leading role in managing the first Mid Cap Private Equity Industrial Fund by CI Capital and managed CIB's strategic investment portfolio. Founding member of the Egyptian Private Equities Association and a member of the Finance & Banking Committee of the Egyptian Junior Business Association. Holds an MBA degree in Finance and Banking from Maastricht School of Management.

## Our Team :

### Atef El- Mahmoudy - Head of Portfolio Management



- Over 19 years of experience in portfolio management. Previously Managing Director at Obelisk Asset Management, Managing Director at El-Rashad Securities Brokerage, and Chairman and Managing Director at Egypt Trust Securities.
- Holds an MBA degree in Investment Management (Economic sector) from Arab Academy for Science, Technology & Maritime Transport.

### Mohamed El Dardeeri - Investment Manager Fund Management



- With 9 years of experience in the fields of Corporate Banking, Credit Risk, Investment Banking and Private Equity, previously, Unit Head Manager Corporate Banking at National Bank of Egypt (NBE); Deputy Manager Corporate Banking at Bank of Alexandria Intesa San Paolo; Assistant Manager Corporate Finance Ahli United Bank (AUBE); Assistant Manager Credit Risk Egyptian Gulf Bank (EGB).
- Mr. Mohamed El Dardeeri completed the Chase-Manhattan Credit Course (AUC), Investment Banking and Advanced Corporate Finance Course in addition to Citibank International Credit Course.

## Contact us :



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