



O'zbekiston Ipotekani Qayta  
Moliyalashtirish Kompaniyasi

# **UzMRC Q1 2024 results**

APRIL 2024

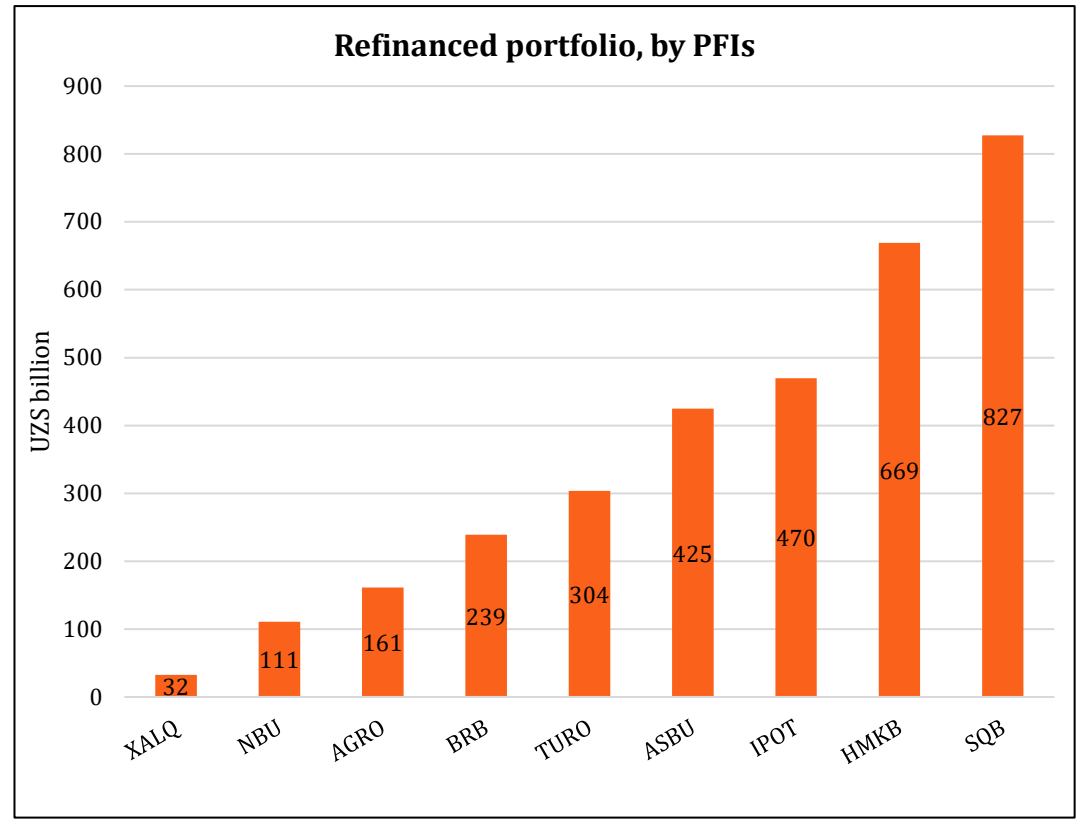
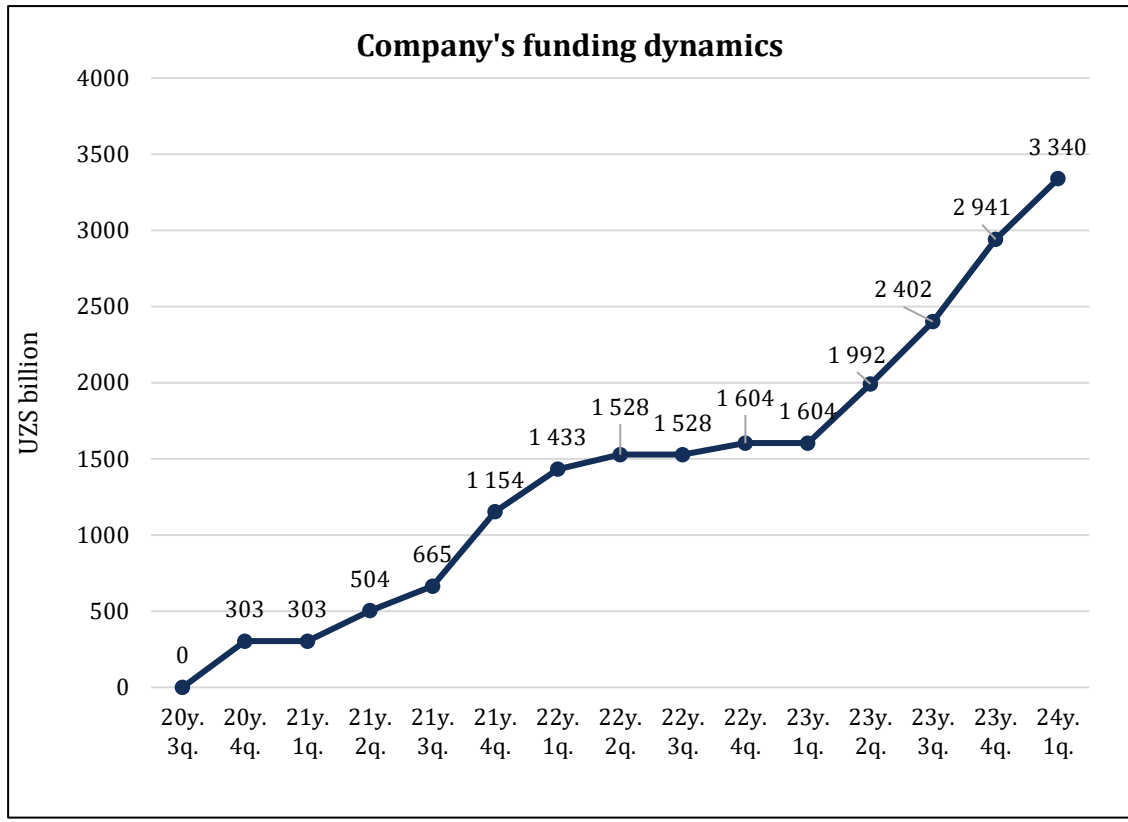


## Terms and abbreviations

<b>General</b>		<b>Abbreviations of partner banks</b>	
Company	- UzMRC	IPTB	- JSCMB Ipoteka-bank
ADB	- Asian Development Bank	SQBN	- JSC UzSanoatQurilishbank
PFI	- Participating Financial Institution, partner bank	HMKB	- JSC Hamkorbank
DTI	- Debt to income	ASBU	- JSC Asakabank
LTV	- Loan to value	TURO	- JSC Turonbank
NPL	- Non-performing loan (PAR 90)	BRB	- JSC Business Development Bank
MEF	- Ministry of Economy and Finance	AGRO	- JSC Agrobank
CBU	- Central Bank of Uzbekistan	NBUZ	- JSC National Bank of Uzbekistan
		XALQ	- JSC Khalq Bank
		OFB	- PJSCB Orient Finans
		InFinbank	- JSC Invest Finance Bank



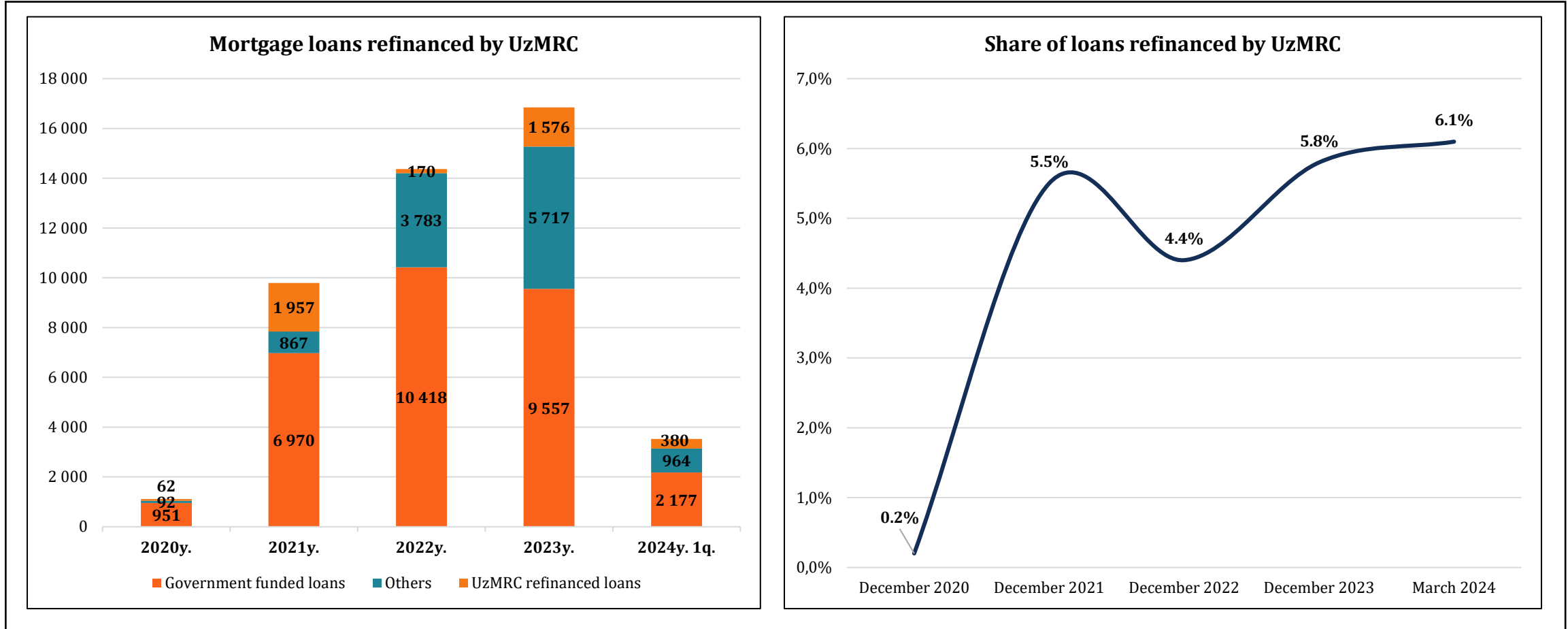
# Funding dynamics and loan portfolio



In Q1 2024, the Company's resources reached USZ 3,340 billion. The refinanced portfolio increased for 5.1% compared to Q4 2023.



# Mortgage loans refinanced by UzMRC

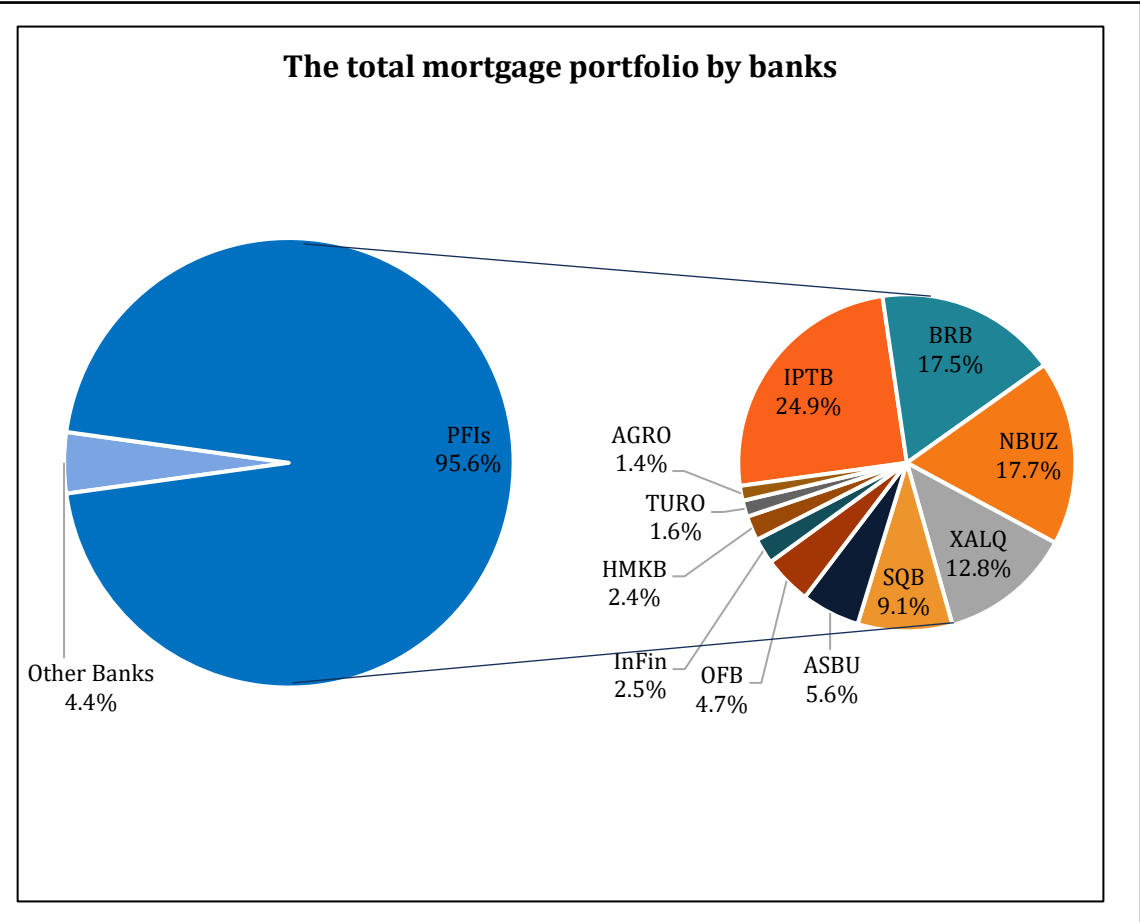
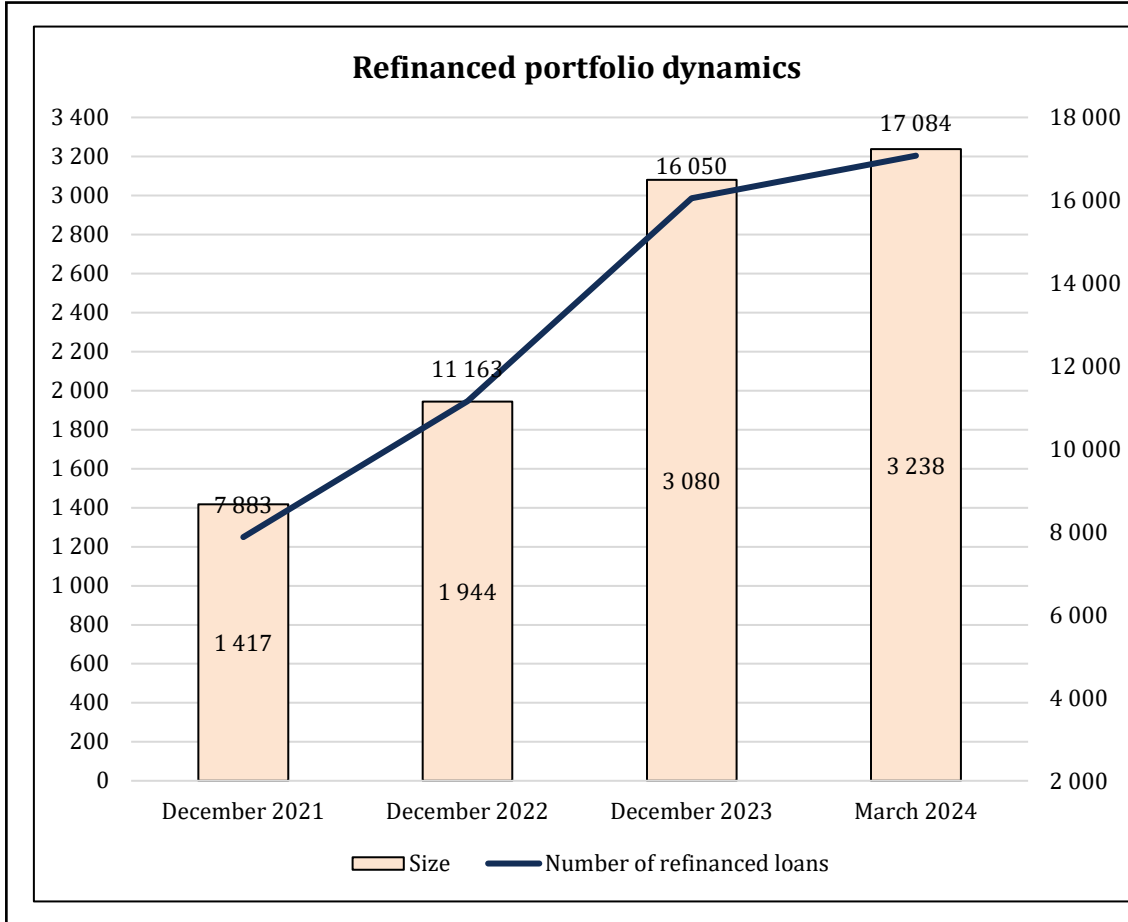


During the first quarter of 2024, a total of UZS 3,521.4 billion of mortgage loans were allocated to the population. Of this, 10.8%, i.e. UZS 380.3 billion, were loans refinanced by the Company.

By the end of Q1 2024, the share of mortgage loans refinanced by UzMRC in total mortgage loans reached 6.1%.



# Portfolio dynamics & coverage

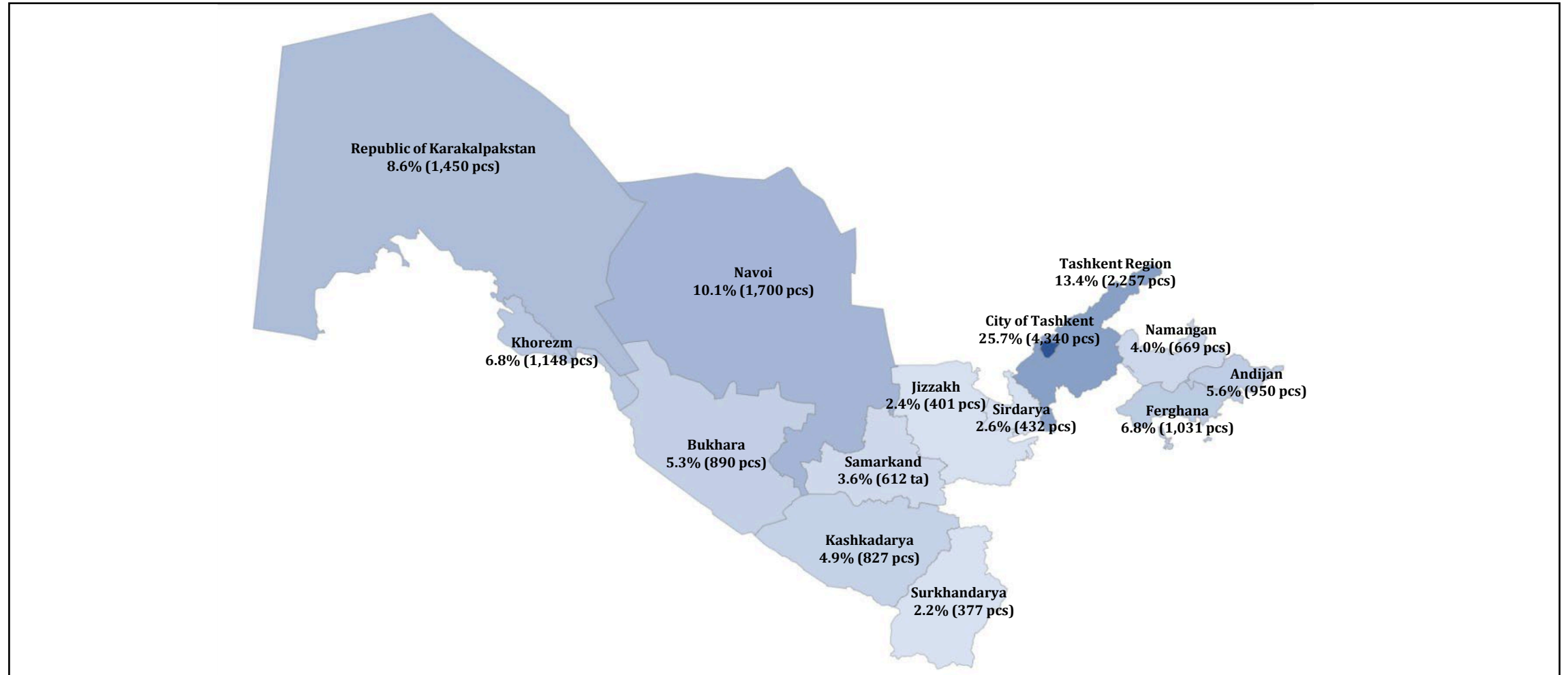


By the end of the quarter, the number of refinanced loans reached 17,084 (UZS 3.2 trillion).

95.6% of mortgage loans were generated by PFIs.



## Disbursement of mortgages by geographical concentration

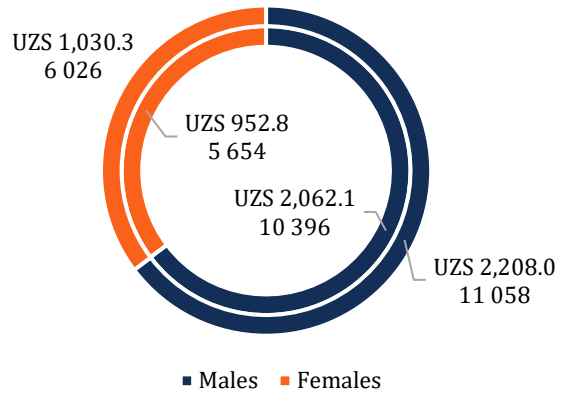


The highest disbursement of refinanced loans by region corresponds to the Tashkent, Navoi regions and the Republic of Karakalpakstan.

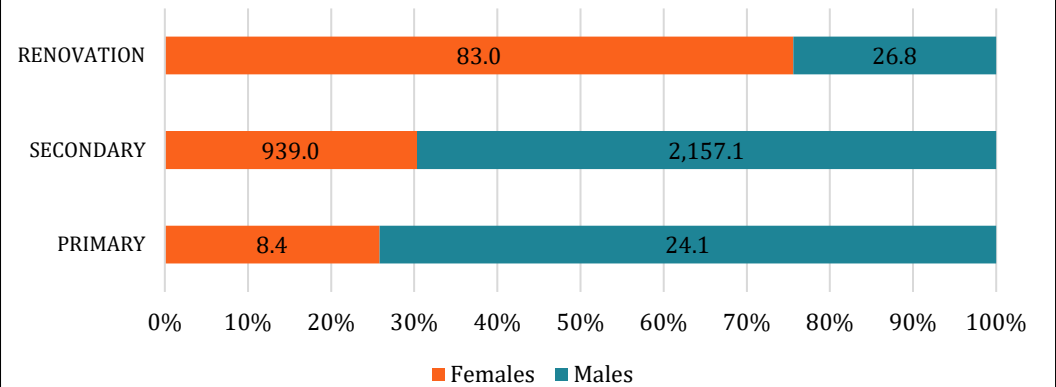


# Results of lending activity during 2023

**Mortgages (quantity and amount) by gender**  
Inner circle - December 2023, Outer circle - March 2024



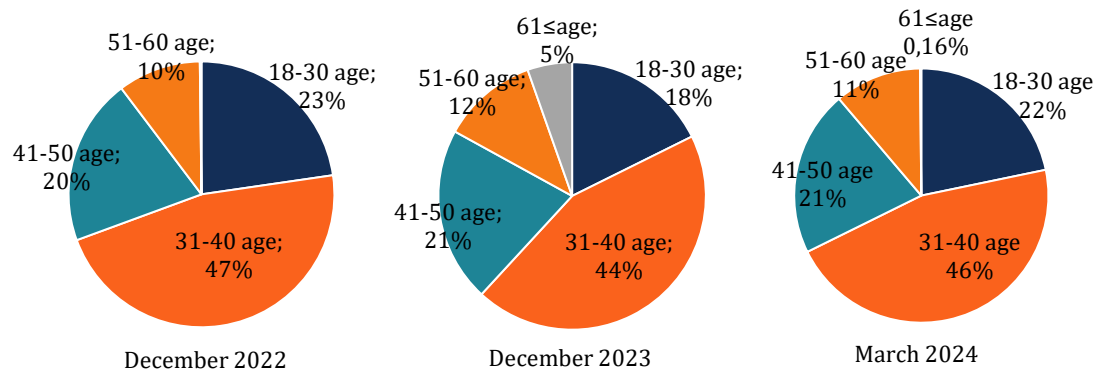
**Mortgages by gender and purpose, UZS billion**



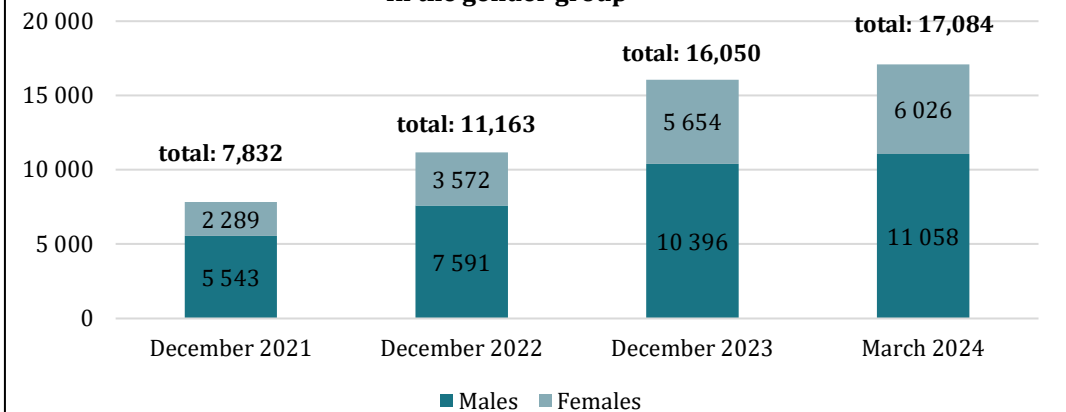
In Q1 2024, 35.3% of refinanced loans were disbursed to women and 64.7% to men.

In Q1 2024, the share of women loans allocated for renovation was at 75.6% and decreased by 0.6% compared to the previous quarter.

**In the age group**



**In the gender group**





# Market based mortgage loans (March 2024)

Criteria		SQBN			Ziraat			Saderat	InFinBank			OFB		Tengebank	XALQ		Ipak Yo'li Bank	IPTB	AGRO	HMKB			
Mortgage borrower criteria	Borrower age	18 ≤ 60			21 ≤ 60			18 ≤ 60	18+			18 ≤ 60		21 ≤ 60	18 ≤ 60		18 ≤ 60	21 ≤ 60	18 +	18 ≤ 60			
	Market	Primary & Secondary markets			Primary & secondary markets			Primary & secondary markets	Primary & secondary markets			Primary & secondary markets		Primary & secondary markets	Primary & secondary markets		Primary & secondary markets	Primary & secondary markets	Primary & secondary markets	Primary & secondary markets			
	Purpose	Residential real-estate purchase																					
	DTI, %	≤ 70			≤ 60			≤ 70	≤ 50			≤ 50		≤ 70	≤ 70		≤ 70	≤ 50	≤ 50	≤ 70			
	LTV, %	≤ 85			≤ 75			≤ 74	≤ 74			≤ 75		≤ 75	≤ 74		≤ 75	≤ 74	≤ 75	≤ 70			
	Loan term, years	≤ 7	≤ 10	≤ 15	≤ 5	5 - 7	7 - 10	≤ 7	10 - 15			≤ 20		10 - 15	≤ 15		≤ 7	≤ 20	≤ 10	≤ 10			
	I.R., %pa	24.0	25.0	26.0	25.5	26.0	28.0	24.0	27.9-28.9			24.0	26.0	23.9-24.9		24.0-25.0		24.0-27.0		25.9-26.9		26.0-26.5	25.0
	Grace period, months	≤ 3	≤ 8	≤ 18	N/A			N/A	N/A			N/A		N/A	N/A		N/A	N/A	N/A	24	N/A		
	Max loan amount	≤ 1 500			≤ 1 853			≤ 900	≤ 918			≤ 500	≤ 900	≤ 820	≤ 600	≤ 1 200	≤ 800	≤ 1 700	≤ 1 020	≤ 600			
Repayment type	Differential/ Annuity			Differential/ Annuity			Differential/ Annuity	Differential/ Annuity			Differential/ Annuity		Differential/ Annuity	Differential/ Annuity		Differential	Differential	Differential/ Annuity	Differential/ Annuity				

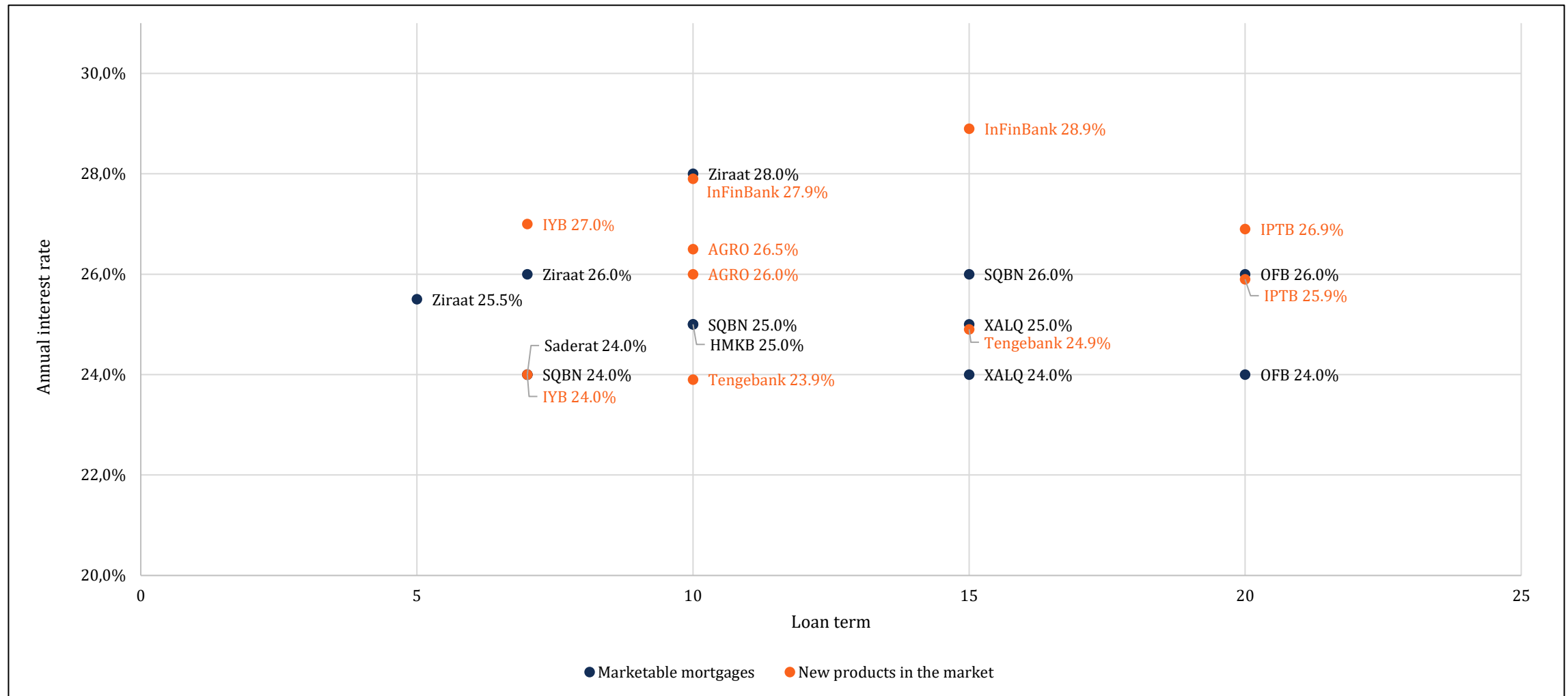
Mortgage products at the market.

*The source was taken from the banks' official websites and prepared based on the Company's analysis (for information only).*





# Market based mortgage loan rates

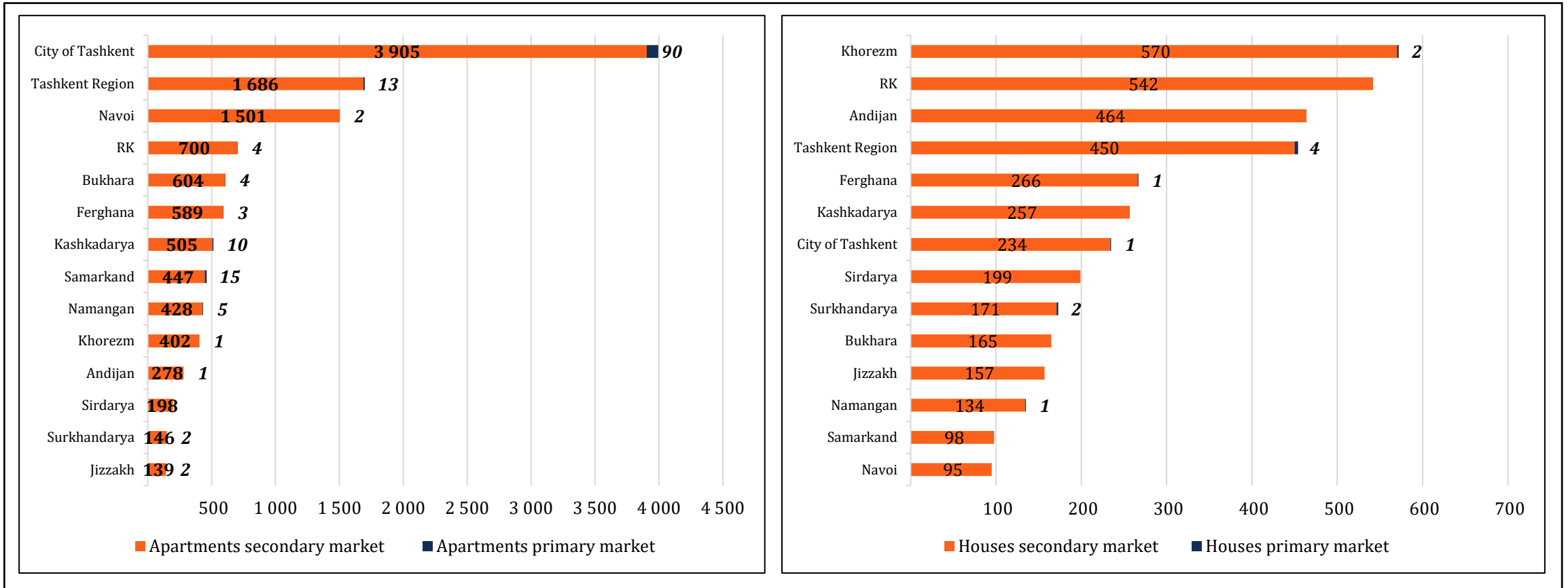


Mortgage loans disbursed on commercial terms in the market are mainly 7-15 years long, and the interest rate is 24%-29% per annum.

*The source was taken from the Bank's official pages and prepared based on the Company's analysis (for information only).*



## Regional breakdown of purchased properties by type and property market

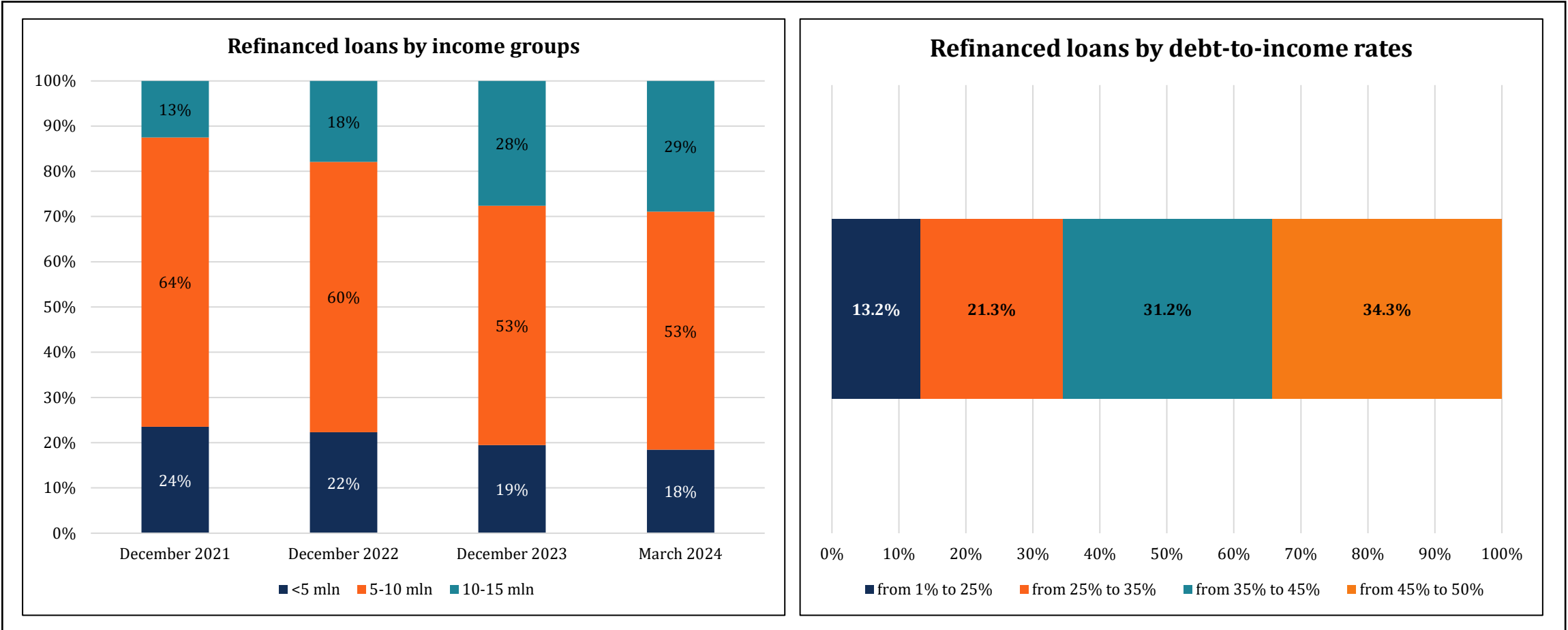


The refinanced portfolio consisted of 17,084 mortgage loans, of which 11,680 (75.4%) were for the purchase of apartments and 3,813 (24.5%) for the purchase of houses. Most of these apartment purchases (66.7%) correspond to the Tashkent, Navoi regions and Republic of Karakalpakstan.

The share of the houses in purchases was higher in Andijan (12.0%), Khorezm (15.0%), Karakalpakstan R. (14.3%) than in other regions.



# Debt servicing metrics



Borrowers with an income of UZS 10-15 million increased by 16% compared to 2021y. and the number of borrowers with an income of up to UZS 5 million decreased by 6%.

66% of borrowers spend less than 45% of their monthly net income to service the mortgage loans.