

# May Abd El-Hamid

CEO – Social Housing & Mortgage Finance Fund (SHMFF)



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🏠 Villa F2/2, Karma 1 Compound, El Sheikh Zayed, 12461 Giza 📅 October 2, 1970 📍 Egypt

## Profile

Over 30 years of professional experience in corporate and mortgage lending since graduation from the American University in Cairo 1993 and having several professional diplomas in global corporate banking, credit risk management and international housing finance from American Express Bank New York and Wharton Business School at the University of Pennsylvania.

The CEO of Social Housing & Mortgage Finance Fund Egypt (SHMFF) and the Vice President of the African Union for Real Estate Finance, after working as the Chairman of the Mortgage Finance Fund (MFF) – Ministry of Investment and the Advisor to the Chairman of the Egyptian Mortgage Finance Authority.

She is a certified mortgage trainer by the US Mortgage Bankers Association "MBA", member of the Egyptian Mortgage Bankers Federation and Head of the advisory board to the Egyptian Financial Regulatory Authority "FRA" on mortgage lending.

Currently a Board member in financial & real estate entities such as (SAIB bank), Member of the Risk Committee.

## Education

Jun 2007	International Housing Finance Program <a href="#">Wharton Business School–University, Pennsylvania</a>
Apr 1999 – Jun 1999	Global Corporate Banking & Credit risk management professional program <a href="#">American Express Bank, New York</a>
1993	Bachelor of Arts <a href="#">American University, Cairo</a> Major: Political Sciences, and Minor: Finance
1988	High School <a href="#">Sacré – Coeur College, Class of 1988</a>

## Employment

Aug 2018 – Present	CEO <a href="#">Social Housing &amp; Mortgage Finance Fund (SHMFF)</a> <ul style="list-style-type: none"><li>Formulate the country's social housing policy and strategy for low and middle income and ensure its operational and financial sustainability. Developed a new organizational structure &amp; related job description, and completed required initial hiring, overseeing 270 employees.</li></ul>
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- Make the relevant financial arrangements to scale up the social housing program to 1 million units within 5 years with an estimated budget of EGP 300 billion. This includes securing loans from local & international institutions resulting in availing finance of \$ 1 billion from the world bank & EGP 70 billion from local banks.
- Establishing ongoing outreach & communication with the public. Deciding on the best legal institutional frame work for the organization through preparing law changes for cabinet and parliament approval & issuance.
- Expanding the mortgage market to include low and middle income through cooperation with the Central Bank and the Ministry of Finance by negotiating a new initiative for higher middle income up to EGP 50 billion at a reduced rate of 8% and for low and middle income up to EGP 100 billion at a rate of 3% for a financing period up to 30 years.
- Promoting an improved system for private sector development of affordable housing.
- Enhancing access to housing finance to low income households through expanding the outreach of existing lenders offering mortgage products to low and middle – income segments of the population, increasing their number, improving their capacity to deliver services more efficiently, and develop standardized new housing finance products, Contracts signed with 22 major banks & 8 mortgage companies.
- Sharing knowledge and industry experience with numerous countries including Armenia, Tanzania, Indonesia, Saudi Arabia, Palestine, Syria, Sudan, Iraq, and Senegal.
- Propose different solutions and schemes to launch the New social housing rental program and generate the related financial modelling tools for low – income households in cooperation with the world bank and NGOs and other relevant organizations to implement the proposed schemes, such proposal to include private rental schemes with appropriate incentive package for private landlords.

May 2016 – Jul  
2018

CEO

[Social Housing Fund](#)

Sep 2010 –  
Oct 2018

Chairman

• [Mortgage Finance Fund \(MFF\)](#)

- Played a key role in establishing the Mortgage Finance Fund (MFF) mandated to be the major subsidy provider of low–income housing in Egypt. This included setting up a new organizational structure that would allow MFF to adequately achieve its growing role and complete the hiring and training of the required staff in the various departments. Introducing new sustainable subsidy programs that would expand housing finance system to low income households , enhance affordability and improve targeting within an approach based on sound risk management tools through: (i) developing a transparent, direct household subsidy program that complements mortgage credit; ( ii ) determining and recommending the legal and regulatory reforms needed to implement the program ; ( iii ) creating a blueprint for MFF subsidy implementation unit ; and ( iv); estimating the scale and fiscal outlays needed;
- Negotiating with Central Bank of Egypt to formulate new initiatives to secure reduced interest rates for mortgage finance to low income. The initiative announced April 2014 for LE 20 billion at a rate of 7 % & 5% contracts signed with 22 major banks & 8 Mortgage Companies.
- Developing the operational manuals and IT systems that will ensure a
- smooth workflow within MFF and with participating lenders and setting an effective monitoring and evaluation system to eliminate double allocations to beneficiaries

- Negotiating and concluding the affordable mortgage finance Development Policy loan with World Bank amounting to \$ 300 Million to partially fund subsidies for low income housing, securing necessary Ministerial decrees and parliamentary approvals
- Designing and implementing a housing information system that includes house values, land prices, production volumes, population demographic and economic statistics to help in adjusting the subsidies to changing market conditions.

Oct 2009 – Deputy Chairman and Managing Director

Sep 2010

#### [Mortgage Finance Fund](#)

Oct 2005 –

Jun 2009

- Advisor to the Chairman – Director Investors Affairs & Research
- [Mortgage Finance Authority \(MFA\)–Ministry of Investment](#)
- Initiating promotional efforts to attract new participants to the Mortgage market in order to improve home ownership rate, access to finance and investments in housing finance sector, resulting in increasing the number of participating lenders from 3 to more than 12 Mortgage Finance Companies and 17 banks which managed to grow the volume of mortgage lending from LE 15 Million to LE 6 billion.
- Led the effective coordination with development partners and donors (USAID, World Bank, IFC, UN–Habitat, European Investment Bank...etc.) to ensure synergy of work programs.
- Work closely with key stakeholders in industry and government to identify issues and develop policies leading to the development of an efficient mortgage market. This entailed recommending amendment of laws, executive regulations, institutional harmonization... etc.
- Member of high–level task forces appointed to participate in writing several policy notes to GOE with key agencies including: Analysis of Housing Supply Mechanisms (The World Bank, 2007); Analysis of Subsidized Housing Programs (USAID TAPRII, 2007); Housing Demand Study in Greater Cairo (USAID TAPRII, 2007); and Moving from a Program–Based to a Policy–Based Approach to Housing in Egypt (The World Bank, 2007) and Framework for Housing Sector Reform in Urban Areas in Egypt (2008)
- Overseeing the development of consumer related publications and launching website for MFA to promote consumer awareness
- Creating and supervising departments responsible for consumer
- liaisons, Ombudsman, Disclosure Standards & Guidelines
- Providing guidance to all market participants. This involved reviewing mortgage lending policies and guidelines, product design, documentation set by banks and mortgage finance companies provide data on housing and mortgage industry to potential investors, donors, and development partners as well as publishers of researches related to the sector.

Nov 1998 –

Jul 2005

- Senior Manager & Team Leader Corporate Banking – Head Office
- [American Express Bank](#)
- Managed a total portfolio of \$150 million consisting of 50 prime corporate clients & SMEs generating 30% of bank's revenues.
- Managed and trained a team of 8 Relationship Managers and Account Officers to upgrade their credit standards & marketing approaches.
- Solicitation of new corporate clients to grow the bank's portfolio and meet budgets within the preset marketing strategies.
- Develop credit proposals and assign risk rating for relationships. Market the Bank's existing services and products and develop new products as well as cross sell the Company's various products.
- Negotiating collateral upgrade /phase– out plans with weaker names within the portfolio and restructuring of credit lines to match with clients' cash flows. This function

comprised carrying real estate appraisals for selected assets, implementing debt asset swaps as well as coordinating with internal & external legal advisors to prepare settlement contracts, initiate legal actions against problematic accounts, follow-up on legal hearings.

- Selected several times as hero of the month/employee of the future and chosen to attend a one-year training program in American Express New York for Excellency achievements.

Nov 1996 –  
Oct 1998

Senior Analyst

[American Express Bank](#)

1993 – Jun  
1996

Senior Clerk

[Credit Lyonnais Bank](#)

Documentary credit & guarantees Department:

- Issuing different types of L/G'S and L/C'S.

Handling documentary collections and export transactions Customer Services Department:

- Responsible of incoming and outgoing transfers.
- Handling accounts from operational, legal, administrative & credit.

## Experience

Mar 2022 –  
Present

- Member of The Mortgage and Real estate development committee formed by The Prime Minister, Major tasks included:
- Expanding mortgage & real estate sector.
- Preparing new Law to regulate real estate development sector. Preparing detailed studies on activating real estate investment funds including the required tax incentives.
- Leading policy development activities with stakeholders and officials to recommend regulatory changes/action plans required to catalyze mortgage market, such efforts resulted in amending mortgage law and its executive regulations.
- Prepare the regulations and policies to facilitate the real estate registration process in Egypt including any necessary statutory amendments.

Feb 2022 –  
Present

- Member of the Board of trustees for investment of [Social insurance public pension funds](#).
- Setting the investment strategy and the necessary, Plans and programs to ensure the maximization of the funds financial resources. Oversight of Pension funds' assets investment performance.
- Setting out the pension funds' key goals or mission, identify the main risks, and lay out the main policies, such as the investment policy – including the strategic asset allocation – the funding policy, and the risk management policy.
- Selecting compensating, monitoring, internal executive staff as well as external service providers (e.g. asset managers, actuaries, custodians, auditors, etc.).
- Monitoring the administration of the pension fund in order to ensure that the objectives set out in the fund by – laws, and statutes are attained (e.g. timely payment of pension benefits, adequate management of risks, including a diversified asset allocation, cost – effectiveness of administration).
- Ensuring the compliance of the activities of the entity with the pensions law and other applicable statutes (e.g. investment regulations, reporting and disclosure requirements, control of conflicts of interest situations).
- Submitting the periodic reports to the Board of Directors of the Authority on the

	activity and performance of the investment fund.
2021 – Present	<p>Board Member  <a href="#">Hyde Park Development Company</a></p> <ul style="list-style-type: none"> <li>• Head of Business Development committee</li> <li>• Member of Audit committee</li> </ul>
2021 – Present	<p>Board Member  <a href="#">Urban development fund</a></p>
Nov 2019 – Present	<p>Deputy Chairman  <a href="#">The African Union for Housing Finance (AUHF)</a></p> <ul style="list-style-type: none"> <li>• Promoting housing finance on the African continent.</li> <li>• Promote best practices in the affordable housing industry across Africa.</li> <li>• Enabling members to respond to the challenges and opportunities within the contexts of their businesses, supporting better engagement between the public and the private sectors.</li> <li>• Promote and drive effective professional development among its</li> <li>• members through the provision of housing finance training.</li> <li>• Provide members with opportunities to network with one another, share information and build capacity towards improved housing finance systems in Africa, through the delivery of conferences, seminars, workshops, member exchanges and other mechanisms.</li> <li>• Ensure the effective governance and sustainability of the AUHF towards</li> <li>• the realization of the mission and overall objectives.</li> <li>• Promote member interests in making housing finance markets work in Africa.</li> </ul>
Apr 2018 – Present	<p>Board member  <a href="#">SAIB bank</a>  Head of Risk Committee  Member of Audit committee</p>
Jul 2013 – Present	<p>Head of Advisory Board for mortgage finance <a href="#">Egyptian Financial Regulatory Authority (FRA)</a>  Participate in preparing the necessary amendments to the mortgage finance law and mortgage appraisal standards.  Coordinating with stakeholders to regular reporting to FRA Board on significant information, obstacles and recommendations for solutions.</p>
Dec 2014 – May 2016	<p>Board Member  <a href="#">Social Housing Fund</a></p>
Oct 2013 – Apr 2019	<p>Board Member  <a href="#">Housing &amp; Development Bank</a>  Member of Audit, risk &amp; Governance HR and remuneration committees</p>
Jan 2013 – Jan 2014	<p>Board Member  <a href="#">Taamir company for securitization</a></p>
2006 – Apr 2019	<p>Board Member &amp; Vice Chairman  <ul style="list-style-type: none"> <li>• <a href="#">Egyptian Mortgage Refinance Company (EMRC)</a></li> </ul> </p>

- Member of the task force appointed by the Minister of Investment and Central Bank of Egypt' Governor to research the feasibility, market interest and benefits of establishing an Egyptian mortgage liquidity facility.
- Preparing a detailed business plan for the company, carry the road show to potential investors, negotiate a loan with World Bank and obtain the required approval from parliament. Key achievement in this area was establishing the Egyptian Mortgage Refinance company with the participation of 27 private and public banks & mortgage finance companies as well as CBE, Mortgage Finance Fund and IFC. EMRC was set as a specialized liquidity facility operating on commercial principles with a profit-making goal. It is majority privately owned by the users of its financial services.
- Vice Chairman and member of Audit, Executive and HR committees involved in reviewing all the company's policies, procedures, business plans, credit packages, funding and bond issuance plans, and ensuring adherence to corporate governance principles and regulatory requirements.

### Speaker, Moderator & Instructor

Apr 2024	A discussion Session about "Export of Real Estate" at IDSC, in Egypt
Mar 2024	Buildings and Climate Global Forum, in Paris
Mar 2024	Cooperation with the Kenya Housing Finance Project, in Egypt
Mar 2024	Virtual Event about Mortgage Brokers Program, in Egypt
Mar 2024	Virtual Event about international women's day, in Egypt
Feb 2024	National Dialogue "The Road to the New Republic", in Egypt
Feb 2024	Launching the closing ceremony of the Green Housing Design Competition
Dec 2023	Provide a lecture entitled "Options and Alternatives for Directed Subsidy for Social Housing" for African trainees
Nov 2023	African Union for Housing Finance (AUHF) 39 <sup>th</sup> annual conference, in Namibia.
Oct 2023	Korean Green Innovation Days (KGID) Conference, in Egypt
Oct 2023	knight Frank Conference, in Nigeria
Jun 2023	Housing Uncertainties, Financial Crisis, and Social Protection, in Lebanon.
Jun 2023	Affordable Housing Finance for Low-Income Groups, in Tunisia
May 2023	World Bank 9th Global housing finance conference – Washington DC
Nov 2022	COP 27, in Egypt
Nov 2022	African Union for Housing Finance (AUHF) 39th annual conference, in Egypt.
Nov 2022	Mena Housing Forum, in Egypt
Sep 2022	Green buildings towards partnership between the government, private sectors and development partners, in Egypt
Jun 2022	"Innovative and effective approaches to affordable housing for all" during 11th World Urban Forum, in Poland.

Jun 2021	The Big 5 Construct Conference in Egypt
2021	Cooperation and development program with Iraqi ministry of housing
Dec 2020	Cooperation with The Pakistan Housing Finance Project (NaPHDA)
Dec 2020	Social Housing and Mortgage Finance Fund: Housing Webinar (Jakarta–Indonesia)
Oct 2020	The African Union for Housing Finance (AUHF) conference on the Government Efforts Towards Affordable Housing: Including Senegal, Ghana, Egypt & South Africa
Nov 2019	The 35th Conference of the African Union on Housing Finance
Aug 2019	Conference at the headquarters of the Businessmen Egyptians Association
Sep 2019	Knowledge Sharing with French Ministry of Housing & visit to low and middle income Housing Sites in France
May 2018	The World Bank's Housing Finance Workshop Series For Afghanistan : State Support For Housing Finance (Social Housing Program In Egypt)
Mar 2018	Wharton course for Mortgage Lending at the Egyptian Banking Institute
May 2016	World Bank Global housing finance conference – Washington DC
Feb 2015	Consultation Workshop on Housing Market Dynamics in Africa organized by UN Habitat–Casablanca
Dec 2014	IBM Think Forum workshop
Apr 2012	Housing Finance Conference organized by Arab Monetary Fund and the World Bank in Abou Dhabi
Jun 2011	Affordable Housing forum organized by Real Estate Academy of the American University in Cairo
Jun 2010	Euromoney Egypt Housing and Real Estate Finance Conference, in Cairo, Egypt
2008 – Jun 2010	Certified mortgage trainer by mortgage bankers association “MBA”
Jun 2007	Horizons for investments in Egypt: mortgage and mortgage services" conference organized by the Egyptian British Chamber of Commerce in London.

### Certificates

Feb 2023	Driving Organizations – Board of Directors' Role in Strategy, Risk and Governance Workshop (HAWKAMAH) The Institute of Governance – Central Bank of Egypt (Egyptian Banking Institute)
Mar 2021	Professional Project Management Diploma – The Regional Information Technology institute in Cooperation PMI
Jan 2021	Innovation and Design Thinking for Government Leaders – Ministry of Communications and Information Technology
Nov 2020	Digital transformation for government leaders – Ministry of Communications and

## Information Technology

- Jun 2018 The Role of Board Members study tour to Switzerland – Central bank of Egypt & Egyptian banking institute
- Apr 2017 The role of Board Members & senior executives Study Tour to London –Central bank of Egypt & Egyptian banking institute
- Jan 2018 Egypt’s real estate challenges & opportunities executive strategic roundtable
- Feb 2016 Internal audit and liquidity management with Basel III & role of the board directors  
The Arab Academy for Banking and financial sciences
- Dec 2015 Executive Development program (Go Global)  
The American University in Cairo School of Business
- Feb 2015 Consultation Workshop on Housing Market Dynamics in Africa organized by UN Habitat–Casablanca
- Apr 2012 Housing Finance Conference organized by Arab Monetary Fund and the World Bank in Abou Dhabi
- Sep 2010 Real Estate Development & Finance conference organized Syrian Ministry of Housing held in Damascus
- May 2010 Global Housing Finance Conference after the crisis organized by World Bank & IFC in Washington DC
- Mar 2010 The investor conference organized by Euromoney conferences in Hong Kong
- May 2008 Global Housing Finance in emerging markets  
World Bank and IFC in Washington DC
- Jul 2007 Horizons for investments in Egypt: mortgage and mortgage services" conference organized by the Egyptian British Chamber of Commerce in London
- Certified mortgage trainer by mortgage bankers association “MBA” since 2008. Provided training to more than 500 junior and senior mortgage lenders, and real estate development companies’ officers in Egypt
- Jun 2007 International Housing Finance & Securitization Program at Wharton Business School–University of Pennsylvania
- Apr 2007 High level housing workshop–International best practices in housing subsidy policy and relevant issues for Egypt by the World Bank
- Jan 2007 Conference on Basel II, Pillar 2 implementation hosted by the Financial Services Volunteer Corps (FSVC) & the Financial Stability Institute (FSI)
- Sep 2006 26th World Congress of the International Union for Housing Finance held in Vancouver Canada
- Mar 2006 Egyptian Primary Mortgage course: Introduction to the Real Estate Finance Industry  
Mortgage Bankers Association “MBA”



Feb 2006	Conference on “removing the obstacles to mortgage finance in the ArabWorld” organized by the Arab Academy for Banking & Financial Sciences
Jan 2006	Credit bureaus
May 2001	Introduction to risk management in consumer lending
Nov 2000	Securing brand power Seminar
Oct 2000	Advanced Management Skills Seminar
Apr 2000	Time management Seminar
Jun 1999	<ul style="list-style-type: none"> <li>• Global Corporate Banking &amp; Credit risk management program American Express Bank – New York</li> <li>• Corporate Financial Statement Analysis.</li> <li>• Cash flow statements. Writing for credit approval.</li> <li>• Structuring financial transaction.</li> <li>• Introduction to corporate finance fundamentals. Financial Institutions.</li> <li>• Solving client problems through capital markets and derivatives. Trade Finance.</li> <li>• Presentation Skills</li> <li>• Practicing Situational leadership. Risk Pricing Models.</li> </ul>
Jun 1998	Completed Basic credit training course of American Express Bank
May 1998	Taxation Course
Apr 1998	Legal Aspects for Banking Credit contracts
Mar 1998	Basics of Foreign Exchange at American Express Bank
Feb 1998	Client centered selling Skills Course
Dec 1997	Financial analysis and feasibility studies seminar at German–Arab Chamber of Commerce
May 1996	<p>Attending Chartered Institute of Bankers “CIB” courses at the Central Bank of Egypt Banking Institute.</p> <p>Completed business communication, business calculation &amp; business of banking courses.</p>
Nov 1996	Banking Credit Management Program at American Express Bank Cairo
1996	Completed financial accounting, Asset Conversion, Asset Protection & Cash flow lending courses

### Languages

Arabic

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English

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French

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