



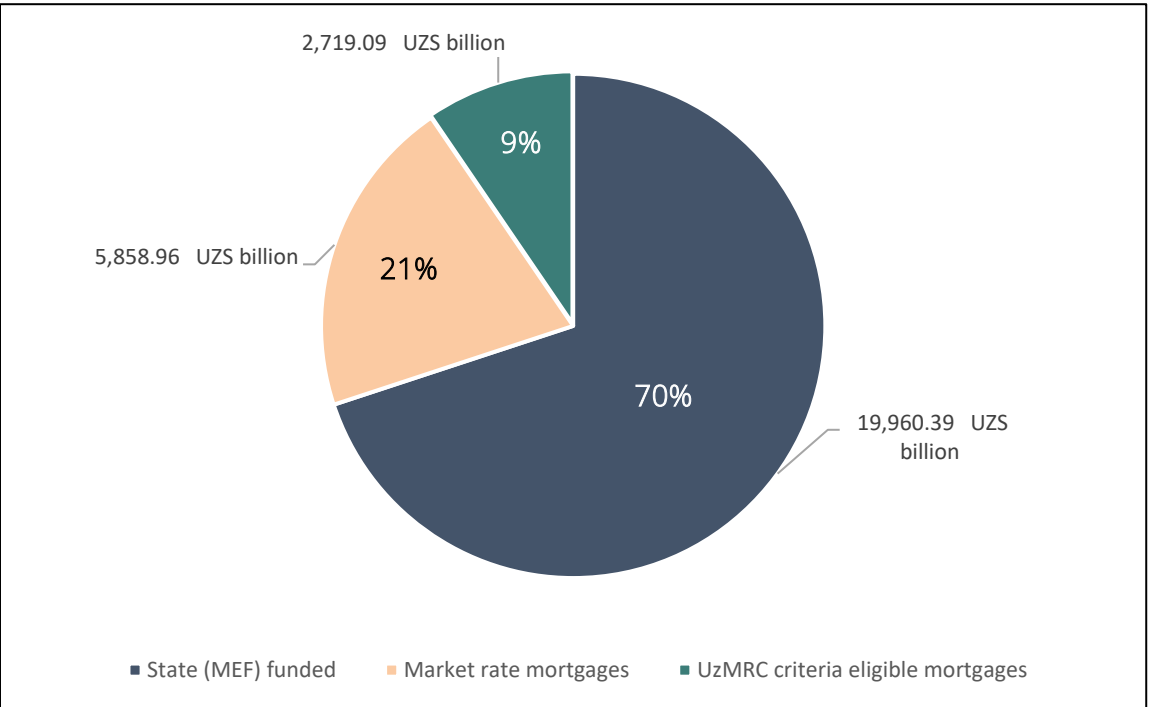
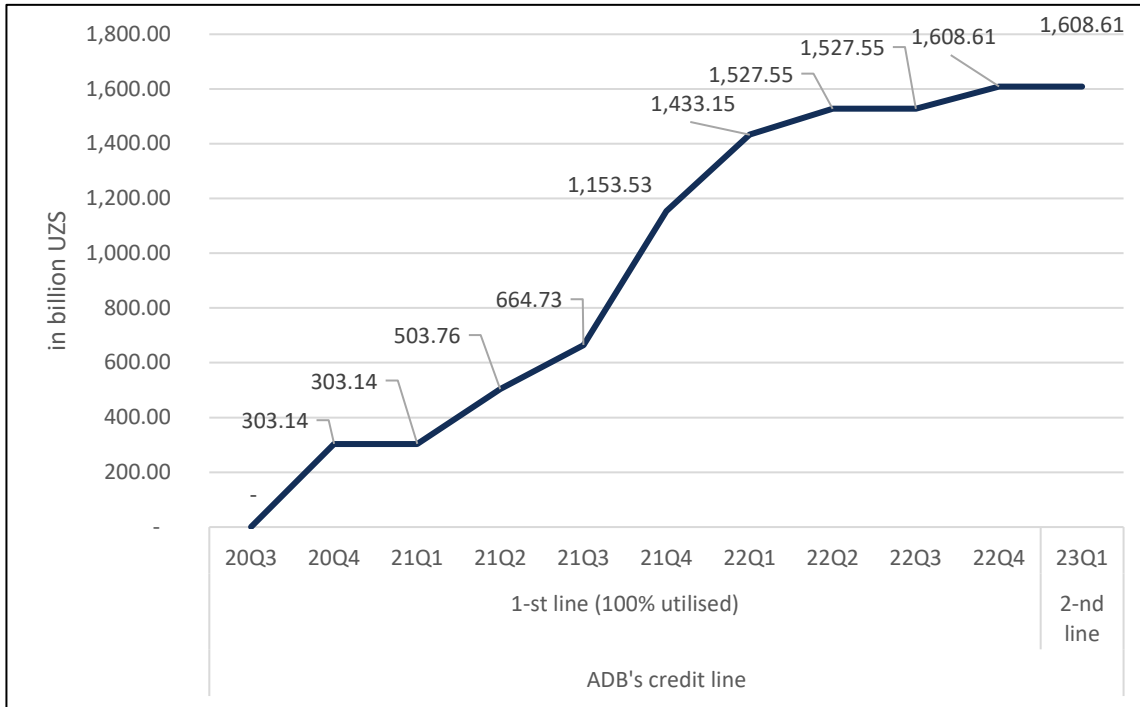
Mortgage Refinancing
Company of Uzbekistan

UzMRC infographics as of 2023 Q1 end.



UzMRC source of funding and it's place in the mortgage market

UzMRC funding dynamics (ADB's first credit line fully utilized), In UZS billion.	Source of mortgage funding in Uzbekistan since UzMRC establishment (20Q4 onwards), In UZS billion.
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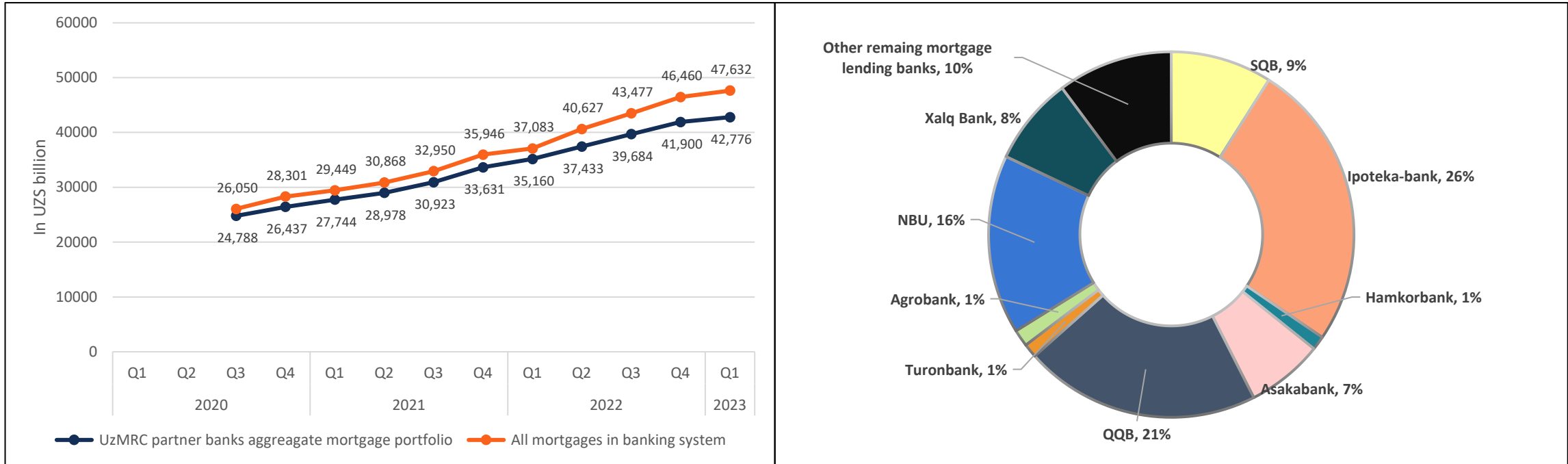


- As of the end of 2022, ADB's first credit line was fully utilized. (19% i.e. 303.14 UZS billion in 2020, 53% i.e. 850.39 UZS billion in 2021 and the remaining 28% i.e. 455.08 UZS billion in 2022).
- In November 2022, an agreement was signed between UzMRC and ADB on the 2nd credit line of 150 million US dollars. Utilisation of 1,133 billion UZS within ADB's second credit line is expected by the end of the current year.



UzMRC partner banks' share in mortgage market

Ratio of UzMRC partner banks ' mortgages to aggregate mortgages in banking system, in UZS billion.

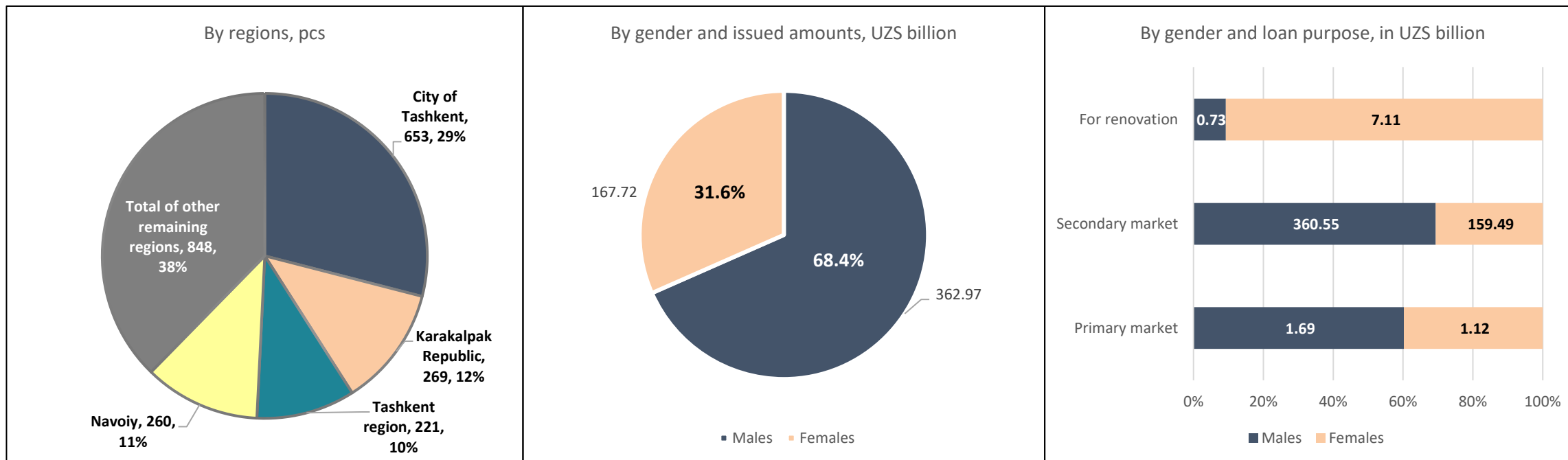


- For the period from 2020 Q3 to 2023 Q1, the balance of mortgage loans in the system increased by total of 82%, making mortgages fastest growing retail loan product.
- By 2023 Q1 end, 90% of all mortgage loans on the balance of the banking system are accounted as by UzMRC partner banks issued. This is evidence that UzMRC partner banks are highly experienced in mortgage lending.
- Recently, the share of mortgages issued on market principles has been increasing.



UzMRC criteria eligible loans issued in Q1 of 2023

UzMRC criteria eligible mortgage loans issued within Q1 of 2023.

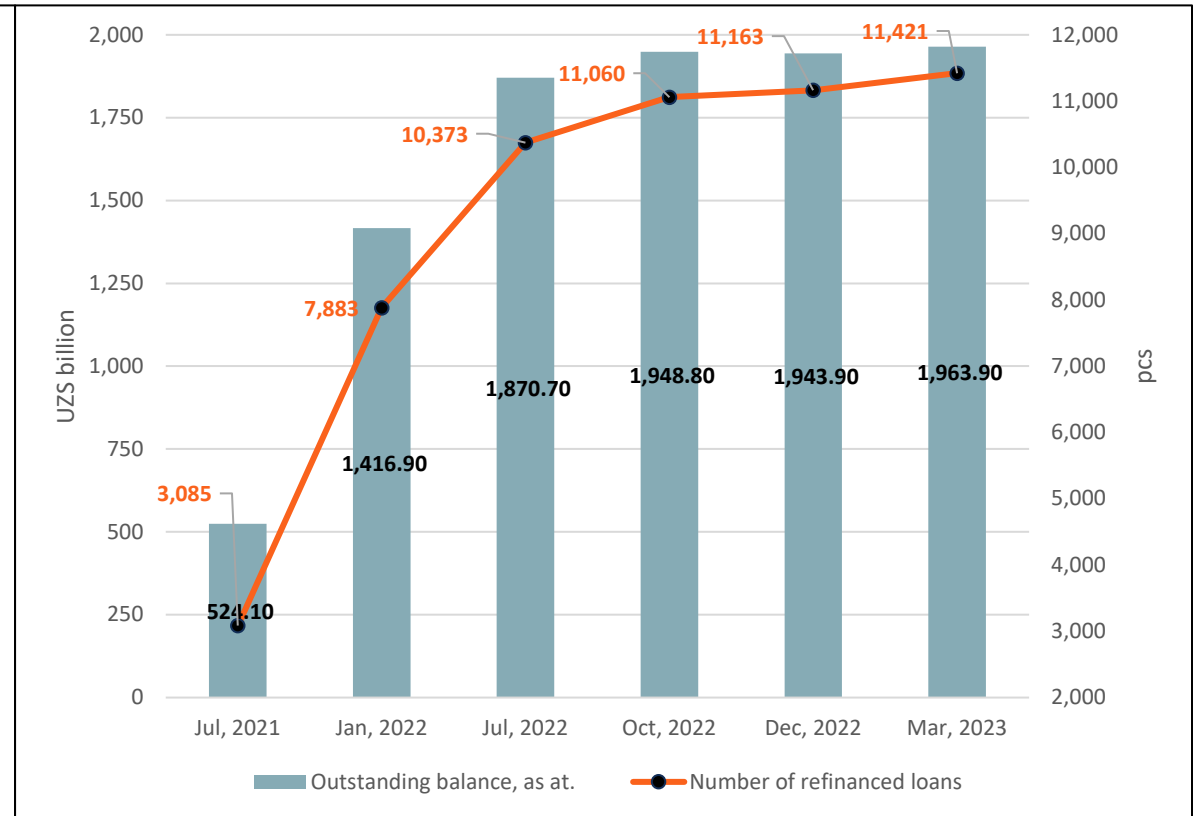
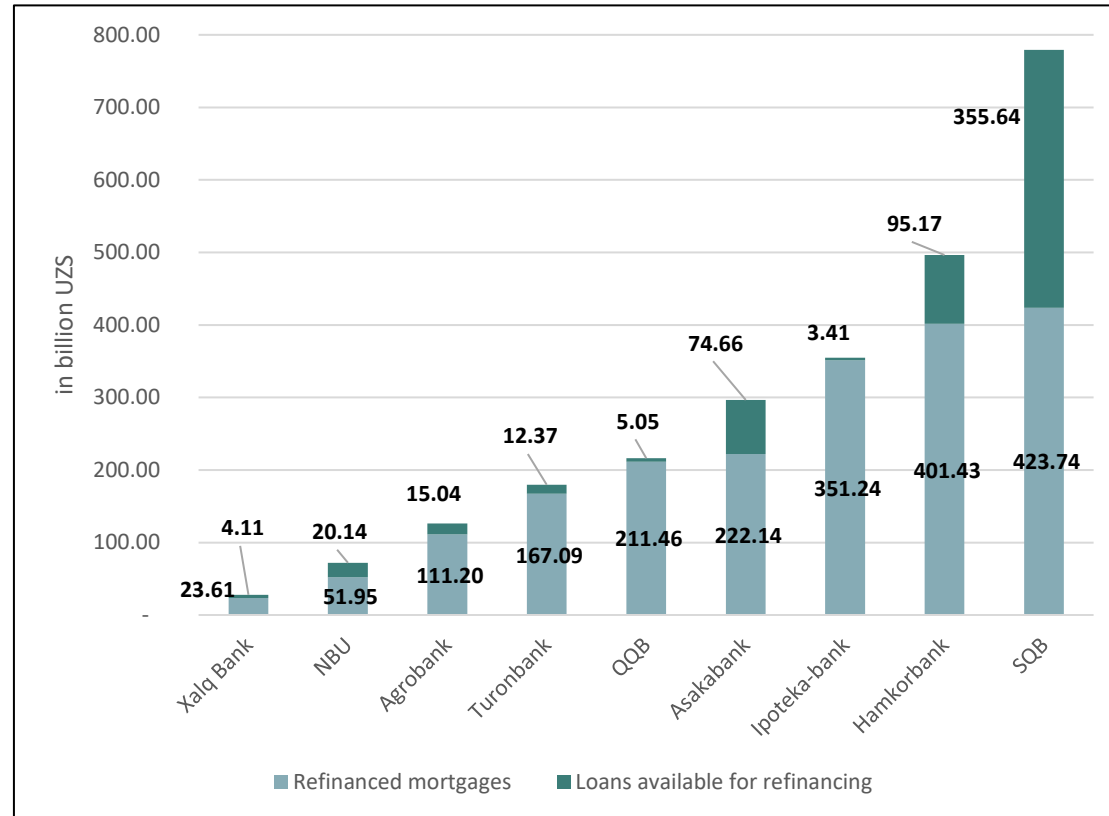


- Within Q1 of 2023, 2,251 pcs UzMRC criteria eligible mortgages loans were issued at 530.69 UZS billion.
- 98% of issued amount, or 520.04 UZS billion, was issued by banks for the purchase of housing from the secondary market. Loans for house purchase from primary market and renovation are 0.5% and 1.5% respectively.
- Within Q1 of 2023, 1,403 pcs mortgage loans (ie 62%) of total the 2,251 pcs allocated correspond to the city of Tashkent, the Republic of Karakalpakstan, Navoi region and Tashkent region. The remaining 848 loans (ie 38%) corresponded to all other regions of the Republic.



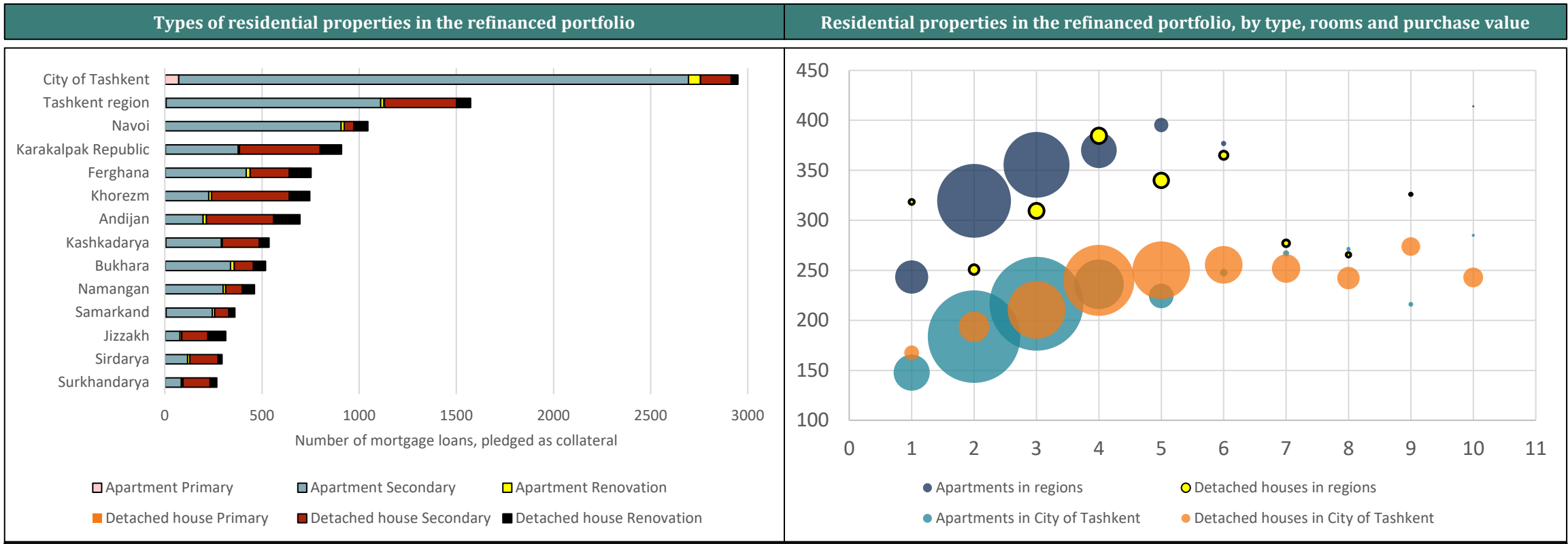
Refinanced mortgage portfolio analysis - I

UzMRC criteria eligible mortgage loans as of April 1 st , 2023, In billion UZS.	Refinanced portfolio dynamics
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As of 2023 Q1 end, the refinanced portfolio includes 11,421 mortgage loans with outstanding balance of 1,963.85 UZS billion. Average outstanding balance of an outstanding loan is between 170-180 UZS million.

Refinanced mortgage portfolio analysis - II

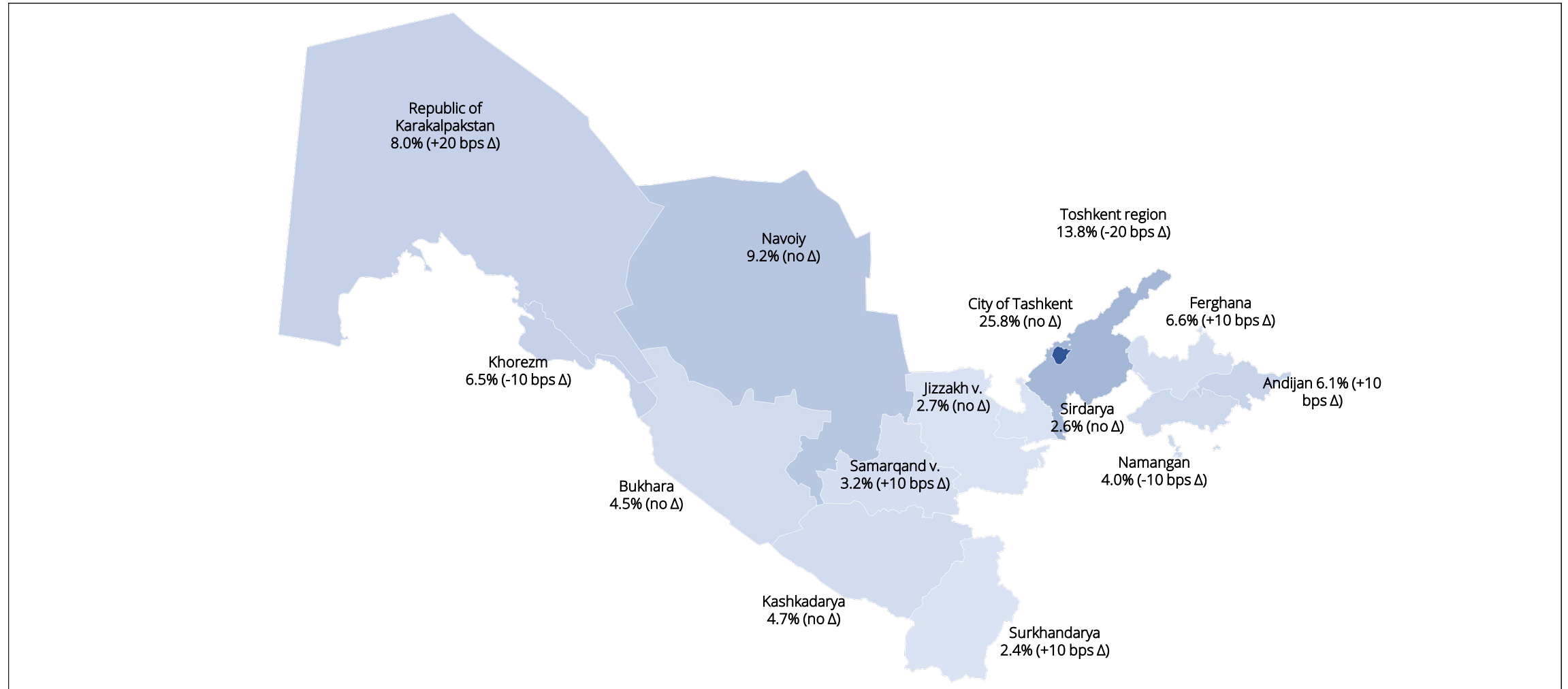


- The refinanced portfolio includes **11,421** mortgage loans, including **10,096** loans issued for housing purchase from the secondary market (i.e. **88%** of the portfolio) which in turn included **7,287** purchase of apartments and **2,809** loans purchase of detached houses.
- Only **109** mortgage loans in the portfolio were issued for housing purchase from the primary market (i.e. **1%**). 71 of those 109 loans were issued for the purchase of apartments in the City of Tashkent.
- The remaining **1,216** loans were issued for renovation needs of borrowers and their share in the portfolio is **11%**. It should be mentioned that highest distribution of refinanced loans by regions is City of Tashkent, Tashkent region, Navoi region and the Republic of Karakalpakstan.



Refinanced mortgage portfolio analysis - III

Distribution of refinanced loans by region (Δ Q-o-Q)

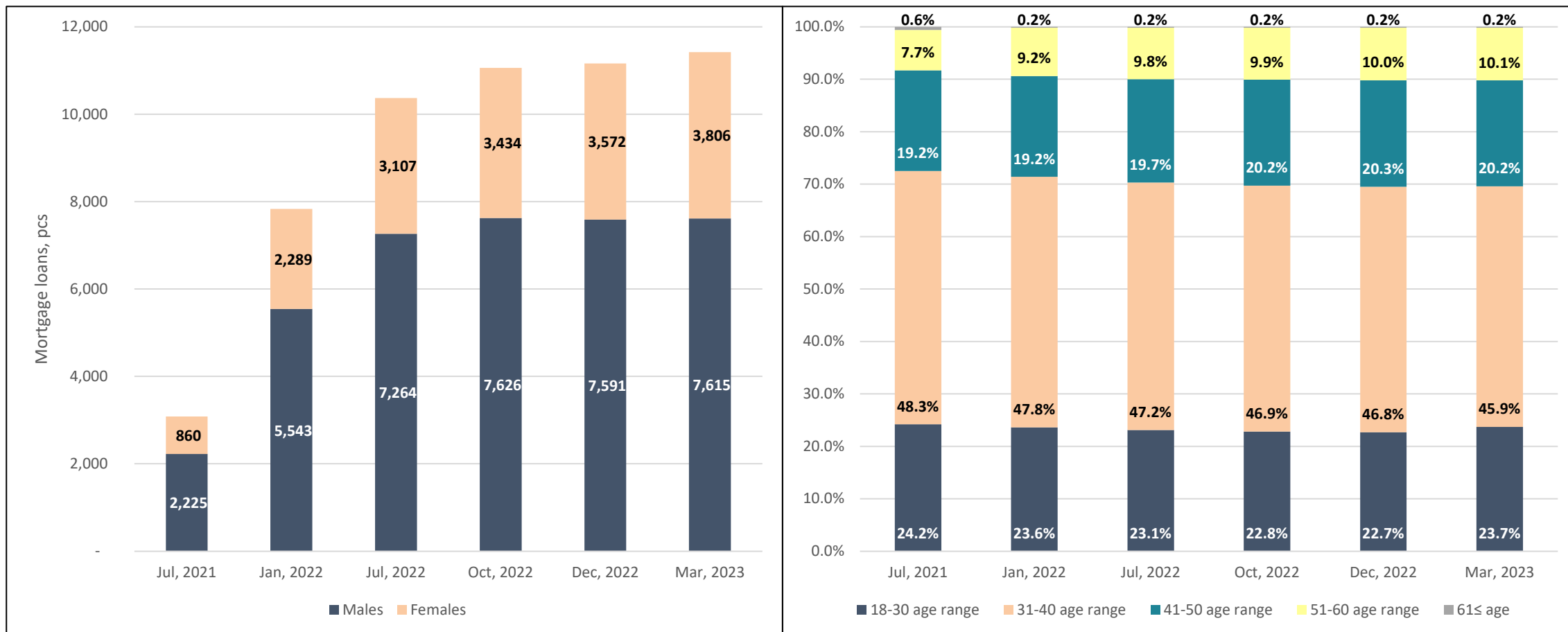


Refinanced mortgage portfolio analysis - IV



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Mortgage borrowers by gender Mortgage borrowers by age group



As of the 2023 Q1 end, the average borrower is a 31-40-year-old individual with an average net disposable monthly income of 5-10 UZS million.



Refinanced mortgage portfolio analysis - V

