

NEWS

MCB raises USD350m in Syndicated Loan from Asia

The Mauritius Commercial Bank Ltd successfully closed its first Dual Tranche Asia-focused Syndicated Term Loan of USD350m. Initially launched at USD300m, the facility was very well received and was oversubscribed two times from a total of 20 banks, allowing MCB to upsize the facility to USD350m subsequently.

The proceeds of the Facility will be used by MCB for general corporate purposes. This landmark transaction, which includes MCB's debut 5-year syndicated loan, and launched exclusively to Asian Lenders, is a testament to the confidence placed by international lenders in MCB's creditworthiness and strategy. The syndication was launched with a physical roadshow in Hong Kong, Beijing, Shanghai, Taipei, and Seoul, generating significant interest from lenders across all these jurisdictions, and India, with a number of these banks being first-time lenders to MCB. With the diversification of its lenders' pool to Asian lenders, MCB has also been successful in substantially tightening its cost of borrowing. "This new facility continues the success of MCB's funding program aimed at diversifying its funding

sources through new markets. The significant participation in the 5-year tranche underscores the trust of international investors in MCB's strategy," said Anbar Jowaheer, Head of Financial Institutions and Syndication, MCB. Thierry Hebraud, CEO of MCB Ltd, added that "expanding our investor base to Asian lenders marks a significant milestone for MCB, particularly in view of the Asia-Africa corridor of the Mauritius IFC. This facility is a testimony to the global investor confidence placed in MCB's strategy, its investment grade ratings, and its growth potential." Industrial and Commercial Bank of China Limited, London Branch, Mizuho Bank, Ltd. and Standard Chartered acted as Bookrunners, Initial Mandated Lead Arrangers, and Roadshow Coordinators for the Facility.



Stewards Investment Capital appointed to raise capital for the exclusive Armani Casa Residences in Florida

Stewards Investment Capital announced its investment partnership with Armani Casa Residences, a landmark ultra-luxury development in Pompano Beach, Florida. This high-profile project, personally branded by Giorgio Armani after more than a year of negotiations, represents an unparalleled fusion of elegance, exclusivity, and prime beachfront real estate.

The 28-unit residential development consists of two iconic towers, each featuring one full-floor condominium per level, offering 360-degree ocean views, wrap-around balconies, and expansive floor plans. Residences start at \$5 million, with penthouses exceeding \$20 million, catering to a select international clientele seeking the pinnacle of refined living. The investment opportunity is facilitated through the Armani Real Estate Backed Loan Notes, providing strategic bridge capital to accelerate construction, marketing, and sales efforts. With construction launched in late 2024 and completion expected by end of 2027, investors have a defined window to capitalize on exceptional ROI potential.

Glen Steward, Founding Chairman of Stewards Investment Capital, expressed his enthusiasm for the partnership: "This collaboration with Armani Casa Residences represents a significant milestone for Stewards Investment Capital. Investing in a project of this calibre aligns with our vision of delivering exclusive, high-value opportunities to our clients while ensuring access to world-class real estate developments."

Bilal Adam, CEO of Stewards Investment Capital, added: "We are thrilled to bring this exceptional investment to our select group of investors. The synergy between the Armani brand and this prime location makes this an unmatched opportunity in the ultra-luxury real estate space. It's a testament to our commitment to securing elite, high-return investments."

Peter Jago, Partner of Armani Casa Residences in Florida, emphasized the unique appeal of the project: "Armani Casa Residences is more than just a luxury development; it's a statement of sophistication and exclusivity. The meticulous attention to detail, combined with an unparalleled location and design, ensures that this project will set a new benchmark for luxury living in Florida."



BADEA extends its investment commitment in TDB's African Trade Fund ESATF

TDB Group and the Arab Bank for Economic Development in Africa (BADEA) announced the extension of BADEA's investment commitment in TDB's African trade fund ESATF. With an initial investment of USD 50 million, which has since grown to USD 63 million, BADEA is extending its investment commitment in the fund for an additional period of 3 years.

To commemorate this occasion, a signing ceremony took place on the sidelines of the African Union's 38th Ordinary Session of the AU Summit on the 14th of February 2025, in Addis Ababa.

Managed by TDB's asset management company ESATAL, a TDB Group subsidiary, ESATF is an open-ended investment fund which was set-up in 2019 to finance short-to medium-term trade transactions, particularly those involving small and medium-sized enterprises (SMEs) across Africa.

Since its launch, the trade fund has grown five-fold from an initial TDB seed investment of USD 50 million to nearly USD 250 million in assets under management. The fund now boasts a diverse base of 45 investors.

This announcement pertaining to the joint fund builds on a decade-long journey of successful collaboration between TDB Group and BADEA – a TDB Group shareholder since 2018 – encompassing lines of credit, risk-sharing facilities, and co-financing initiatives. Among various achievements, TDB and BADEA have so far financed over a billion USD in trade financing promoting intra-African trade, in line with AfCFTA ambitions, in addition to trade between Africa and the Gulf region.

"This is a new milestone in the strong and fruitful partnership between BADEA and TDB. The ESATF trade fund reflects BADEA and TDB's unwavering support to the AfCFTA," Dr. Sidi Ould Tah, BADEA President, said.

Admassu Tadesse, TDB Group President and Managing Director, added that "we are pleased to continue strengthening our strategic partnership with BADEA and jointly reaffirm our commitment to fostering trade-led economic and social development. BADEA's early investment in our African trade fund ESATF acted as a catalyst, encouraging a diverse group of investors, ranging from banking institutions and insurance companies to pension funds and high-net-worth individuals to join in."