

## **Press Statement**

### **Shelter Afrique Gets Approval from CREPMF for 10 Billion CFA Issue**

The Regional Council for Public Savings and Financial Markets (CREPMF), which regulates and controls the regional financial market of the West African Monetary Union (WAMU) has granted Shelter Afrique approval to issue a 10 CFA Billion bond. (XOF)

The money raised from the bond will be used to finance a number of projects in the Ivory Coast, Togo and Senegal ranging from high end villas to low-cost units.

This bond, approximately \$20.9M, will have tenure of 7 years and is expected to begin trading in 2014. This represents the 5<sup>th</sup> time Shelter Afrique will go to the CFA markets having already had successful experiences in 2003, 2004, 2008 and 2009.

The housing financier will begin a marketing campaign for the bond in January 2014 as it looks forward to a strong reaction from the markets and full subscription of the CFA bond.