

## **Nigeria to host Shelter Afrique's 42<sup>nd</sup> AGM in May 2023**

- *The host agreement was signed at the close of the Company's 41<sup>st</sup> AGM held in Victoria Falls, Zimbabwe end of July.*

**Nairobi: September 6, 2022** – Nigeria will host Shelter Afrique's 42<sup>nd</sup> Annual General Meeting in Abuja, the pan- African housing development financier has disclosed.

This follows the signing of the host agreement end of July between Shelter Afrique and the Federal Government of Nigeria in Victoria Falls, Zimbabwe during the 41<sup>st</sup> AGM.

The agreement was signed by the Minister of State Hon. Umar Ibrahim El-Yakub on behalf of the government of Nigeria and Shelter Afrique Ag. Managing Director Mr. Kingsley Muwowo and witnessed by the Chairman of Shelter Afrique AGM Bureau & Zimbabwe's Minister of National Housing and Social Amenities Hon. Daniel Garwe, Shelter Afrique Company Secretary Mrs. Juliette Kavuruganda, and other senior government officials.

The event scheduled to take place in May 2023 is expected to cover an Annual Symposium, a Ministerial Roundtable, the 42<sup>nd</sup> Annual General Meeting and some interlinked business activities as part of the proceedings.

Housing Ministers from 44 member countries, housing sector players from the public and private sectors and other governmental and non-governmental entities are expected to attend.

Following the signing of the host country agreement, the Federal Government of Nigeria is expected to ensure effective organisation and success of the meetings by undertaking to contribute to the physical planning which include country entry requirements, provision of hosting premises, transport for designated officials and related protocols and formalities.

Commenting on the country's readiness, Mr. El-Yakub commended Shelter Afrique for choosing Nigeria to host its AGM a second time, adding that the government was pleased with the Shelter Afrique investment in the country.

"Nigeria is happy to be the next host of the Annual General Meeting. We appreciate how things come full circle. We were the host for the 36<sup>th</sup> Annual General Meeting in 2016. We steadied the ship and handed stewardship to Zimbabwe. Now Zimbabwe has an opportunity to do the same for us. This is the role we must all play in advancing the cause for affordable housing.," Mr. El-Yakub said.

"We look forward to collaborating with the Chairperson of the 41<sup>st</sup> Annual General Meeting, Hon. Daniel Garwe, and with the 2<sup>nd</sup> Vice-Chairperson, Rwanda and indeed all shareholders. Our planning begins now, we must continue the tradition of excellent hosting, and we will shortly communicate more information on the date, venues and sundry".

Thanking the government of Nigeria for committing to hosting the 42<sup>nd</sup> AGM, Mr. Muwowo said the signing of the Host Agreement was significant in highlighting Shelter Afrique's role as a catalyst in the industry and its ability to leverage partnerships, adding that this provides an opportunity for the government of Nigeria to shape and lead the conversation on affordable housing in the region and across the continent.

“We are pleased with the emphasis the Federal Government of Nigeria has placed in the provision of affordable housing. We believe that by hosting our 42<sup>nd</sup> AGM Nigeria will be able to take the lead on shaping the narrative around affordable housing in Nigeria and beyond,” Mr. Muwowo said.

Nigeria is one of the countries that established Shelter Afrique and has been an active member over the years. Currently, it's the second largest shareholder in the Company, with a shareholding of 15.8%, after Kenya.

### **increased engagement**

In recent past, Shelter Afrique has increased its activities in Nigeria, providing tailor-made, long-term funding solutions for the provision of affordable and adequate housing in Nigeria. In line with this strategy, Shelter Afrique issued the ₦46 billion (US\$110.7 million) Series 1 Fixed Rate Senior Unsecured Bond Issuance in Nigeria's capital market under our ₦200 billion (US\$481.3 million) bond issuance programme.

The Company has also initiated a discussion with the several stakeholders, including State governments and the Federal Housing Authority to see ways of collaboration and further the affordable housing agenda in Nigeria.

“We are currently considering an equity investment in the Nigerian Mortgage Guarantee Company. We are also considering a Public-Private-Partnership agreement with state governments, for 60,000 affordable homes which we believe will create 300,000 jobs,” Mr. Muwowo said.

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, the African Re-Insurance Corporation, and Fonds de Solidarité Africain (FSA).

**For more information, please visit** <http://www.shelterafrique.org/>

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