

Banque Misr Wins “Best Provider of Money Market Funds” Award in 2009 for Africa & The Middle East.

Banque Misr’s selection as the “The Best Provider of Money Market Funds for Africa and The Middle East 2009” for the second successive year across both regions comes as a recognition of its uniqueness and innovation, as well as the high returns yielded by the Bank’s money market fund, in addition to being the largest fund of its kind –in terms of size and client base - in the Egyptian market. It considered as the only of its kind in the Egyptian Market.

Banque Misr was established in 1920 by the pioneer economist Mohamed Talaat Harb Pasha, who came up with the concept of investing national savings and directing them towards economic and social development and thus Banque Misr became the first bank to be wholly owned by Egyptians and the second largest public sector bank in Egypt.

Since 1920, Banque Misr was concerned about the establishment of companies in various fields, including spinning and weaving, insurance, transportation, aviation and cinema, and has continued to support all its activities at a steady rate. Banque Misr currently owns equity in 180 projects including financial, industrial, tourism, housing, Agri and food, general service, in addition to projects in the field of communication and information. Banque Misr's role is evident in all economic fields due to its geographic outreach.

The bank has a large client base of 5.7 million clients in Egypt and a total paid-up capital amounting to EGP 3.4Billion. The Bank has 466 local branches, together with an international presence in France, Germany, Lebanon, and the United Arab Emirates, in addition to its worldwide network of correspondents

Banque Misr has a diversified group of mutual funds including Money Market Funds, Balanced Funds, Equity Funds, and Capital Guaranteed Funds. The Bank’s efforts and activities in these fields were initially recognized by the Global Finance Treasury and Cash Management Awards, as the ‘Best Provider of Money Markets Funds in the Middle East 2008’.

The award came as a result of Banque Misr’s effective management of its mutual funds through dealing with the most reputable fund management companies such as Beltone Asset Management, which manages Banque Misr’s daily money market fund *Youm b Youm* (Day by Day account)- winner of the award.

Youm b Youm fund is both a savings and investment medium, which utilises safe, high-yielding, easily liquidated investment instruments with fixed interest rates such as deposits, sovereign bonds, and treasury bills.

The *Youm b Youm* account can be opened with a minimum of EGP 10000, USD 5000, or EUR 5000 with yields calculated and redeemed daily without the hassle of linking a certain deposit amount to the account and foregoing the liberty provided by having available liquidity. This makes the *Youm b Youm* account suitable for corporate, institutional, and individual clients alike (whether Egyptians, foreigners, or foreign residents).

Clients can make withdrawals from or deposits to the account at any time and at any branch with no additional charges, in addition to the possibility of transferring any amount of cash (in EGP, USD or EUR) from and to the account whether inside or outside Egypt.

Banque Misr’s money market fund is distinguished by combining the higher yields provided by a savings account with the liquidity advantage provided by a current account. The Bank issues free cheque books to each *Youm b Youm* client, whereby these cheques can be cashed directly from the account.

Banque Misr also issues a free ATM card (for accounts in EGP) enabling clients to make use of the Bank’s extensive ATM network across the country. Having a *Youm b Youm* account automatically makes clients eligible for requesting credit cards or loans, with the account acting as collateral. Additionally, the *Youm b Youm* account supports the advantage of providing tax-exempt returns.

Banque Misr aims to continuously provide new and innovative investment and saving vehicles and to diversify and develop its banking products in order to satisfy its client base.