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# Synergy Capital and Nawy Now close EGP 633 million second issuance, taking programme past EGP 1 billion in under a year

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From left to right: Omar El Barouny, MD, Nawy Now | Amr Malek, CFO, Nawy Group | Mona Shalaby, Co-Founder Synergy Capital, Head of Investment Banking | Mohamed Seddiek, Founder & CEO, Synergy Capital, MD at MIFC

CAIRO, EGYPT, September 3, 2026 /EINPresswire.com/ -- Synergy Capital, through its regulated asset-management arm Misr for Financial Investments (MFIC), and Nawy Now, the mortgage-financing arm of Nawy, have closed the second issuance of MFIC's Shariah-compliant, Ijarah-based fixed-income fund at EGP 633 million. The close takes total capital raised under the programme past EGP 1 billion in under a year.

The programme is structured around an Ijarah (lease-to-own) model — the first of its kind for a fixed-income securities fund in Egypt and the Middle East — offering investors a Shariah-compliant, fixed-income return backed by real-estate mortgage receivables. The fund targets returns above the market average for fixed-income instruments over its five-year term, with the portfolio held within a regulated, closed-end structure managed by MFIC.

The second issuance attracted a broader and more diverse investor base than the first, with returning institutional investors joined by new participants. Among the new entrants: non-governmental, non-profit organisations  subscribed to a Shariah-compliant, institutionally structured fixed-income fund in Egypt for the first time under this programme, reflecting the product's widening institutional reach. Quarterly distributions under the second issuance are scheduled to begin in September 2026.

The result was shaped significantly by the first issuance's track record. That fund, which was oversubscribed and closed early in October 2025 at EGP 443 million, has since distributed approximately EGP 118 million to certificate holders across three scheduled payment cycles with no missed or delayed payments. According to data published by Egypt's Financial Regulatory Authority (FRA), it returned 6.63% in the first quarter of 2026 and 6.25% in the second — a cumulative return of approximately 12.9% in Egyptian-pound terms in the first half of 2026. A significant number of first-issuance investors chose to participate again in the second.

Further issuances are planned as Nawy Now's origination portfolio grows. The programme currently targets institutional and qualified investors in Egypt, with plans to extend its reach to Gulf and other international markets through licensed placement partners.

Management commentary

"The goal from the outset was to build a programme we could repeat, not a single transaction. Closing a second issuance at a larger size matters — but the strongest signal is that first-issuance investors chose to come back, and new institutions, including non-governmental, non-profit organization for the first time, joined them. We intend to build on this record through successive issuances under the EGP 5 billion programme, and we acknowledge the Financial Regulatory Authority's forward-looking approach in enabling the structures that made it possible."
— Mohamed Seddiek, Founder & Chief Executive, Synergy Capital; Managing Director, MFIC

"Crossing EGP 1 billion within a year of launch — with first-issuance investors choosing to return — validates the structuring discipline behind the programme. Our focus now is on widening the investor base, in Egypt and across the region, while preserving the transparency and governance that made the first issuance work."
— Mona Shalaby, Co-Founder, Synergy Capital; Head of Investment Banking

"Building consistent access to institutional capital is central to scaling Nawy Now's mortgage-financing business. Repeat participation from investors, together with the performance of the first issuance, gives us confidence in the programme as a long-term funding channel for the next stage of our growth."
— Amr Malek, CFO, Nawy Group; Chairman of the Board, Nawy Now

"Each issuance strengthens a scalable channel that connects institutional capital to real estate. The performance of the first issuance and the repeat participation in the second reinforce our conviction in the Nawy Now model as a long-term engine for mortgage finance in Egypt."
— Omar El Barouny, Managing Director, Nawy Now

About Synergy Capital
Synergy Capital is an Egyptian non-bank financial services group whose specialised companies

operate across asset management; investment-fund structuring, promotion and underwriting; investment banking; independent financial advisory; securities brokerage; and custody, all under the supervision of Egypt’s Financial Regulatory Authority. The group is driven by a commitment to innovative financial solutions and structures that deepen Egypt’s capital market, broaden its investor base and improve its efficiency.

About Nawy
Founded in 2019, Nawy is a leading PropTech real estate platform in the Middle East, operating a full-stack ecosystem that addresses property buying and financing, renting, asset management, and investment. Nawy has raised USD 52 million from investors including Partech, e& Capital, March Capital Investments, Verod-Kepple Africa Ventures, VentureSouq, Endeavor Catalyst, Development Partners International via the Nclude Fund, Shorooq Partners, Outliers, HOF Capital, and Plug and Play. The platform is targeting approximately EGP 300 billion in total property sales. Its mortgage-financing arm, Nawy Now, is licensed by Egypt’s Financial Regulatory Authority and offers mortgage financing with tenors of up to seven years.

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