



Leanne Susau – Head, Strategic Communications at the Awards Ceremony in Hong Kong. Image Courtesy: Cagamas

ISLAMIC FINANCE

Cagamas wins The Asset’s Sustainable Finance Awards for Malaysia

The award was in recognition of Cagamas’ role in the facilitation of liquidity within a developing green capital market

Press Release

March 20, 2024



Kuala Lumpur - Cagamas Berhad (“Cagamas”/ “the Company”), the National Mortgage Corporation of Malaysia, was honoured with two prestigious awards - Best Issuer for Sustainable Finance (Malaysia) and Best Issuer, by leading financial publication The Asset at The Asset’s Triple A Sustainable Finance Awards 2024, in Hong Kong. The award was in recognition of Cagamas’ role in the facilitation of liquidity within a developing green capital market and supports the broader objective of transitioning to a low-carbon economy.

The Asset in a statement said, “Cagamas was among the proficient issuers that consistently tapped the capital markets, engaged with international and local currency investors, and opened sustainable financing channels in the form of green or social bonds. Cagamas also received strong reception and appreciation from investors, who showed significant demand for its trades, resulting in impressive price compression from its initial guidance.”

“We are delighted to receive these awards from The Asset, which reflect our commitment to support the development of the green capital market in Malaysia and the region. As the Mortgage Corporation of Malaysia, we have a unique opportunity and responsibility to promote affordable and green housing, as well as to support the financial inclusion and social well-being of the communities that we serve,” said Kameel Abdul Halim, President/Chief Executive Officer of Cagamas.

He added, “We are grateful for the strong support from our stakeholders who have enabled us to achieve these milestones. We will continue to prioritise innovation and collaboration to broaden our funding avenues and diversify our investor base.”

The Asset’s Sustainable Finance Awards honour the past-quarter century’s market-defining issuers that helped chart the region’s rise. The awards are based on a rigorous evaluation process that considers the issuer’s strategy, execution, outcome, and impact of the transactions, as well as the issuer’s overall sustainability performance and initiatives.

About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote the broader spread of home ownership and growth of the secondary mortgage market in Malaysia. It issues bonds and sukuk to finance the purchase of housing loans from financial institutions and non-financial institutions. The provision of liquidity to financial institutions at a reasonable cost to the primary lenders of housing loans encourages further expansion of financing for houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility. Cagamas is the second largest issuer of debt instruments after the Government of Malaysia and the largest issuer of AAA corporate bonds and sukuk in the market. Since incorporation in 1986, Cagamas Group has cumulatively issued circa RM425.85 billion worth of corporate bonds and Sukuk.

Cagamas’ bonds and sukuk continue to be assigned the highest ratings of AAA/Stable/P1 by RAM Rating Services Berhad and AAA/MARC-1 and AAAIS/MARC-1IS by Malaysian Rating Corporation Berhad, denoting its strong credit quality. Cagamas is also well regarded internationally and has been assigned local and foreign currency long-term issuer ratings of A3 by Moody’s Investors Service Inc. that are in line with Malaysian sovereign ratings.

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