

# Cagamas prioritises sustainability and growth in 2024

**KUALA LUMPUR:** Cagamas Holdings Bhd recorded a pre-tax profit of RM447.8 million for 2023. This achievement is backed by the group's proactive investment and fundraising strategies, which saw its purchase with recourse asset portfolio grow by 6.1%, totalling

RM20.5 billion from financial institutions. The group raised RM29.3 billion in total funds in 2023, marking a record 17.7% growth over the previous year.

This was disclosed at its 17th annual general meeting (AGM) yesterday where the group also

made its commitment towards sustainability and environmental, social and governance (ESG) principles.

The group's commitment to ESG principles was evident in its continued progress towards achieving its sustainability goals.

This includes the development of the Cagamas Green Home Standard (CGHS) in collaboration with the Asian Development Bank – a step towards facilitating the growth of green and energy-efficient residential mortgages in Malaysia. The group also succeeded in adding RM1.2 billion to its green/sustainability assets, in tandem with its objective to increase green/sustainable assets to 10% of total assets by 2030.

Reflecting on the group's forward-looking initiatives, group chairman Datuk Bakarudin Ishak remarked, "As we embrace our role in advocating green and affordable housing, we hope that the introduction of CGHS will pave the way for a new benchmark to harmonise the various green energy-efficient rating assessments of different residential properties. This will facilitate the growth of green and energy-efficient mortgages in the housing finance sector."

Looking to the future, Cagamas is focused on enhancing its sustainability framework and ESG capabilities. The group's strategic direction led by its five-year strategic plan, aims to position Cagamas as a centre of excellence in the home financing ecosystem and articulates its aspiration to drive progress in sustainable housing finance.



From left: Cagamas Bhd chief financial officer Abdul Hakim Amir Zainol, Bakarudin and president/CEO Kameel Abdul Halim after the AGM. – PIX BY CAGAMAS BHD