

# **CAGAMAS BERHAD**

## **INVESTOR PRESENTATION**

**HSBC ASIA CREDIT TOUR 2020**  
**INVESTOR-ISSUER MEETING**  
**WEDNESDAY, 28 OCTOBER 2020**



# SECTION 1

# CAGAMAS OVERVIEW



# CAGAMAS AT A GLANCE

<b>Entity Name</b>	Cagamas Berhad
<b>Shareholders</b>	100% by Cagamas Holdings Berhad, which is 20% owned by Central Bank of Malaysia (BNM), and 80% by local commercial and investment banks
<b>Credit Rating (International and local rating)</b>	<ul style="list-style-type: none"><li>• A3 Stable (Moody's)</li><li>• AAA/P1 Stable (RAM Rating Services Berhad)</li><li>• AAA/MARC-1 (Malaysian Rating Corporation Berhad)</li></ul>
<b>Date of Incorporation</b>	2 December 1986
<b>Objectives</b>	<ul style="list-style-type: none"><li>• Established by BNM to support the national agenda of increasing home ownership and promoting the development of Malaysia's capital markets</li><li>• Development and promotion of Islamic finance within Malaysia</li></ul>
<b>Business Model</b>	<ul style="list-style-type: none"><li>• Through the issuance of conventional and Islamic securities, Cagamas funds the purchase of housing loans and house financings through its Purchase With Recourse (PWR) and Purchase Without Recourse (PWOR) schemes</li><li>• Based on this business model, Cagamas is able to provide liquidity to financial institutions at a competitive cost, encouraging them to provide additional housing loans and house financings to new applicants at an affordable price</li><li>• The World Bank has regarded Cagamas Berhad as the largest and most successful liquidity facility in its publication entitled "Housing Finance Policy in Emerging Markets" in 2009</li></ul>

# STRATEGIC AND KEY OBJECTIVES

- ✓ To be acknowledged as a leader in the provision of financial support in Malaysia's efforts to meet the housing needs of Malaysians
- ✓ To be the pace-setter for the development of the bond and sukuk market within Malaysia
- ✓ To attain recognition on a national and international level for its work as a pioneer with a successful business model for others wishing to establish a successful secondary mortgage liquidity facility and mortgage-backed securitisation offerings

## How Cagamas meets its Objectives

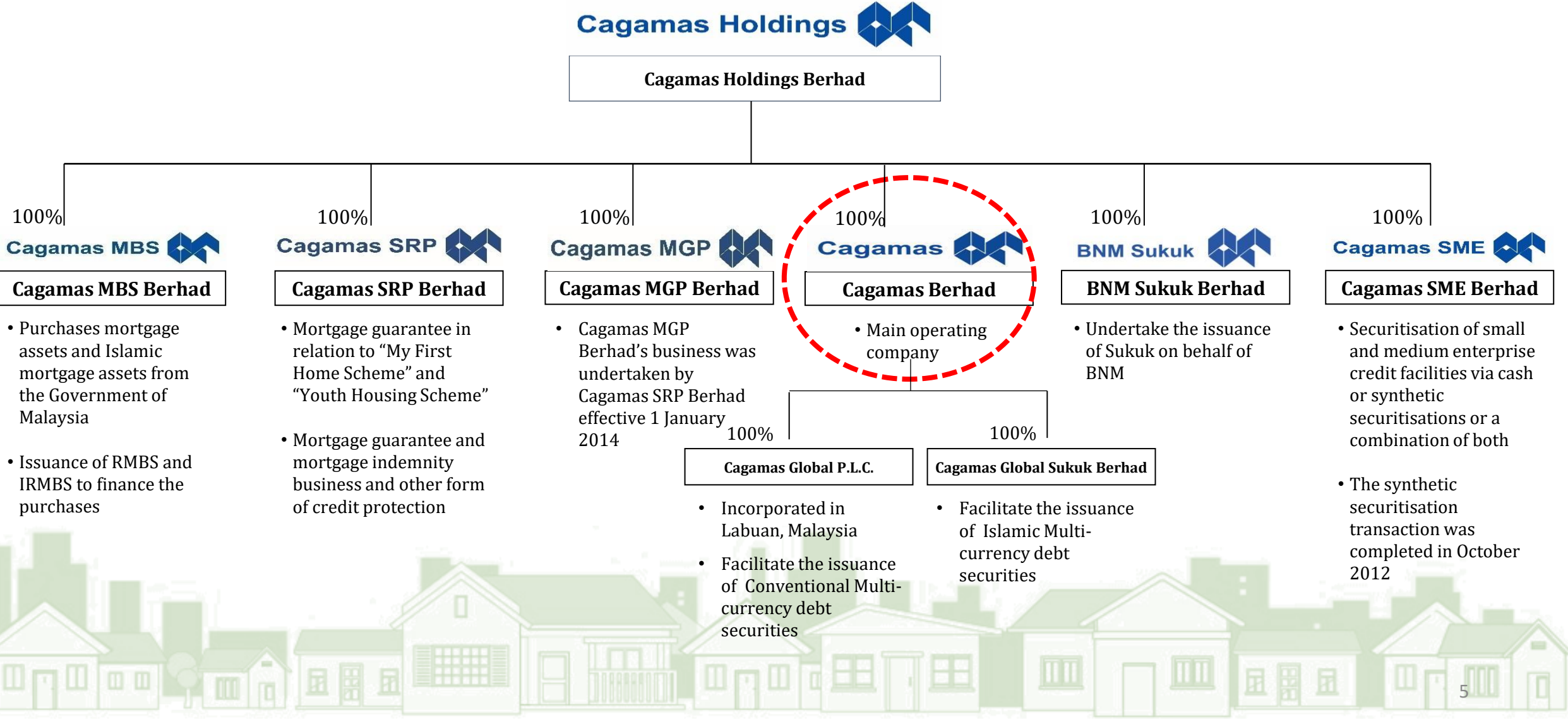
- Providing innovative facilities at a competitive cost to primary home lenders
- Widening and deepening the scope of securitisation with innovative instruments
- Nurturing and maintaining a competent workforce of the highest integrity and professionalism
- Using technology to enhance productivity and efficiency
- Valuing staff for their commitment and loyalty
- Inculcating a caring and responsible corporate culture

## Future Plans

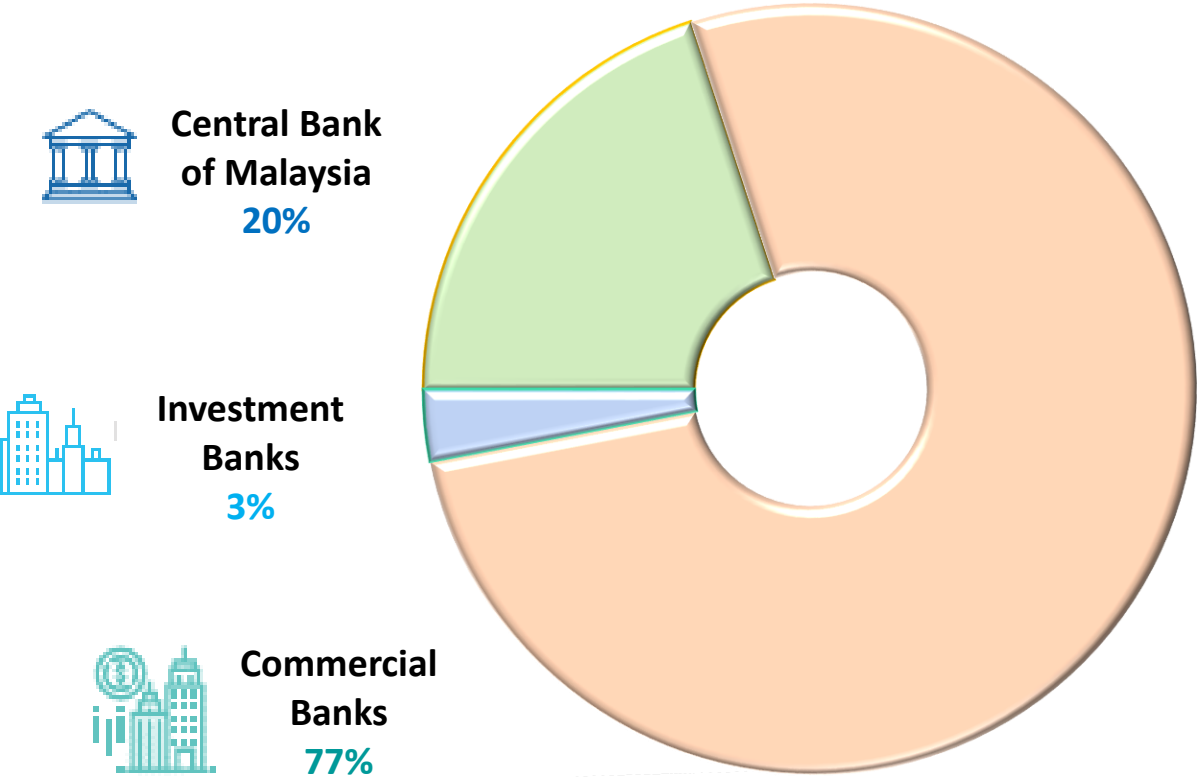
- Continuing to help Malaysians gain access to competitive house financing
- Developing risk and capital management solutions to assist financial institutions especially in light of Basel III
- Enhancing product offering participation in Development Financial Institutions to further spur the growth of SMEs
- Providing competitively priced funding through diversification of funding sources and widening of investor base
- Exploring opportunities to replicate Cagamas' business model in SE Asia to complement Malaysian financial institutions expanding abroad

# STRUCTURE OF CAGAMAS GROUP

Cagamas is a wholly owned subsidiary of Cagamas Holdings Berhad and remains the core revenue and profit generator for Cagamas Group



# SHAREHOLDING STRUCTURE FOR CAGAMAS HOLDINGS

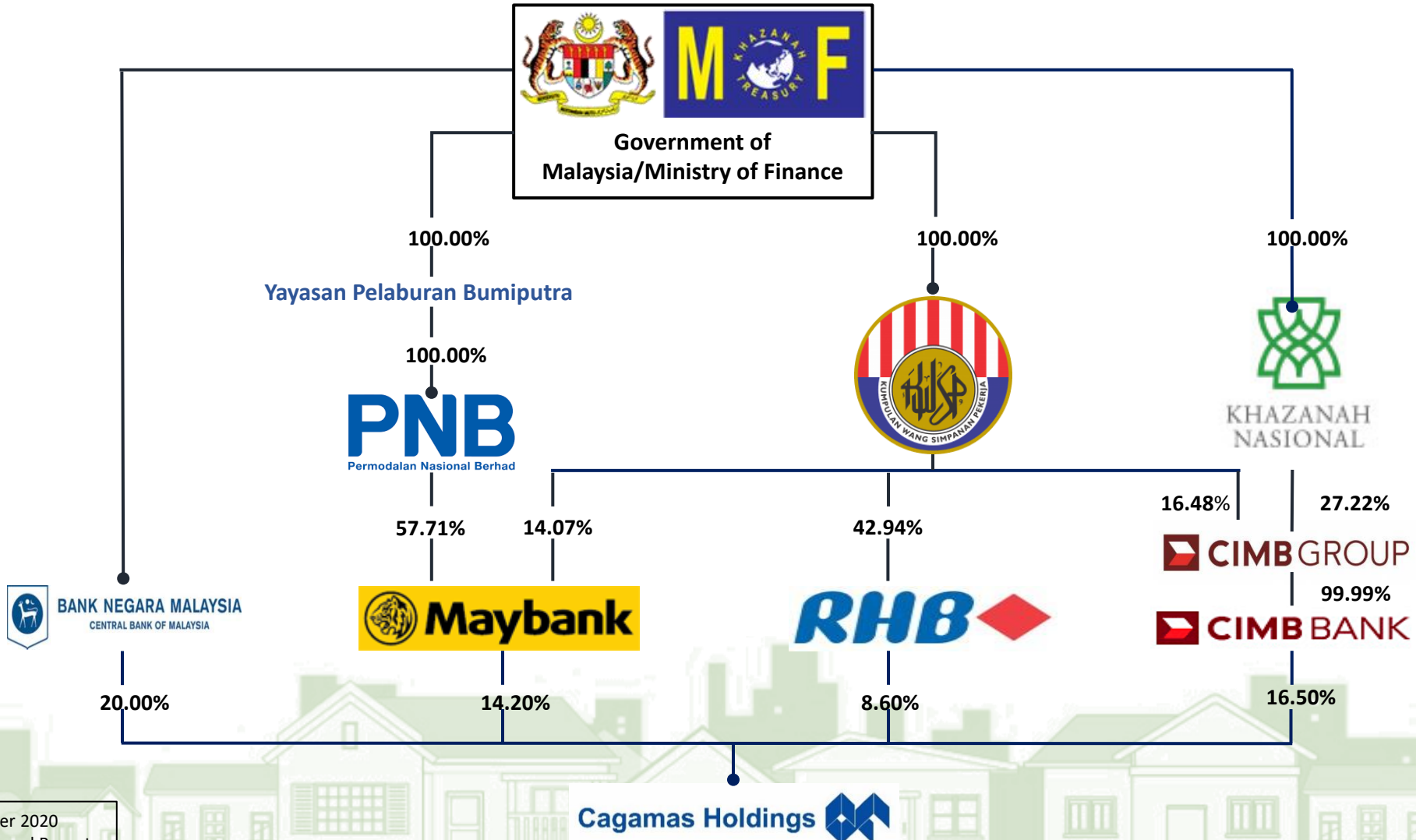


 <b>BANK NEGARA MALAYSIA</b> CENTRAL BANK OF MALAYSIA	<b>20.0%</b>	 <b>Standard Chartered</b>	<b>3.1%</b>
 <b>CIMB BANK</b>	<b>16.5%</b>	 <b>AFFINBANK</b>	<b>2.9%</b>
 <b>Maybank</b>	<b>14.2%</b>	 <b>UOB</b> 大華銀行	<b>2.2%</b>
 <b>RHB</b>	<b>8.6%</b>	 <b>OCBC Bank</b>	<b>2.0%</b>
 <b>AmBank</b>	<b>8.0%</b>	 <b>Bank of Tokyo-Mitsubishi UFG</b>	<b>0.5%</b>
 <b>PUBLIC BANK</b>	<b>7.0%</b>	 <b>Bangkok Bank</b>	<b>0.3%</b>
 <b>HongLeong Bank</b>	<b>6.0%</b>	 <b>Scotiabank</b>	<b>0.2%</b>
 <b>HSBC</b>	<b>4.1%</b>	 <b>Deutsche Bank</b>	<b>0.2%</b>
 <b>ALLIANCE BANK</b>	<b>3.7%</b>	 <b>中國銀行馬來西亞</b> BANK OF CHINA (MALAYSIA) BERHAD	<b>0.2%</b>

Note: 0.3% shareholding by SIBB Berhad a wholly-owned subsidiary of CIMB Bank

# INDIRECT OWNERSHIP BY THE GOVERNMENT OF MALAYSIA

Close links with the Central Bank of Malaysia and Government of Malaysia



# SECTION 2

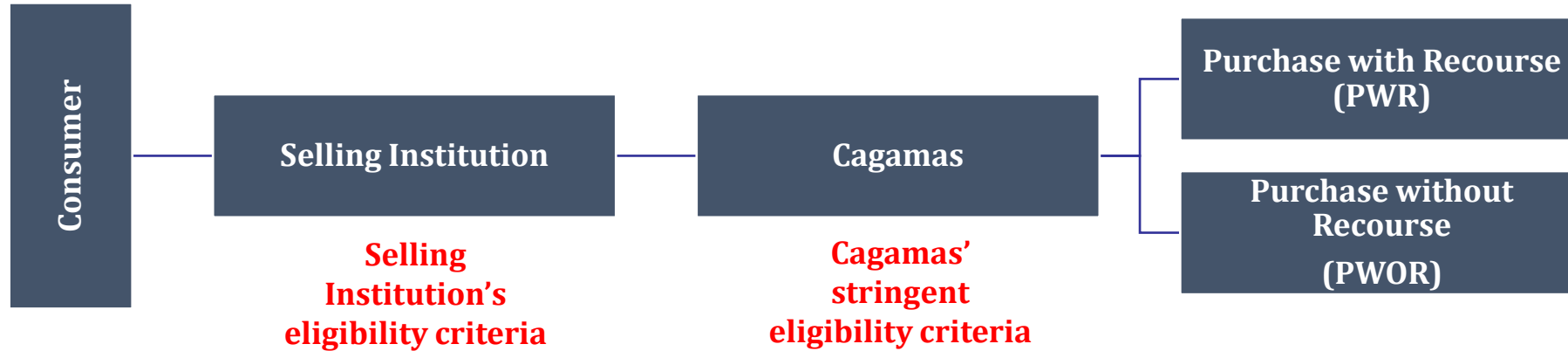
## BUSINESS OVERVIEW





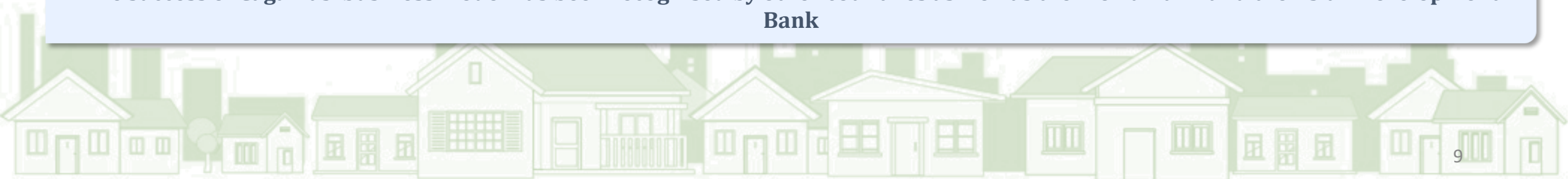
# BUSINESS OVERVIEW

Since the commencement of operations in 1987, Cagamas has been a global role model of how emerging countries can establish successful secondary mortgage liquidity facilities



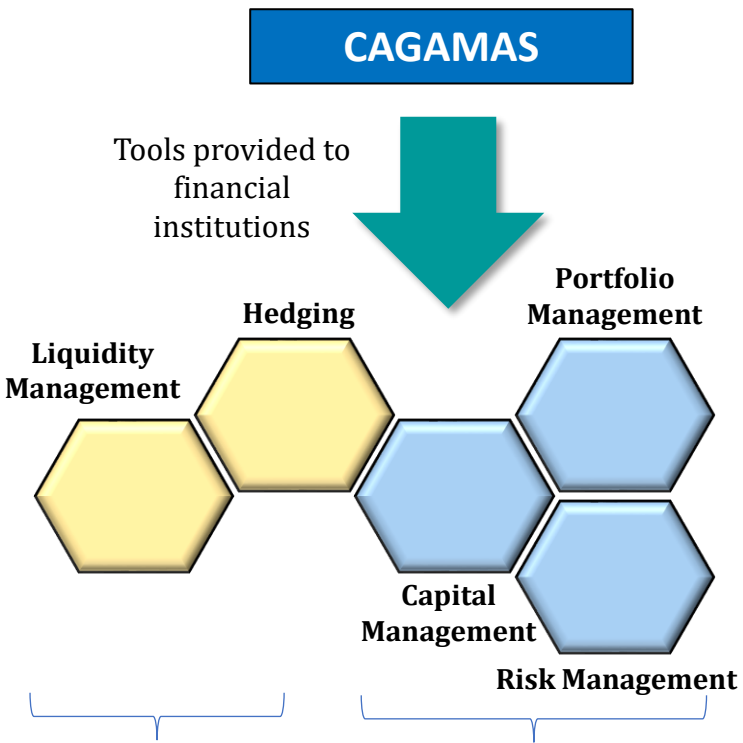
- The Selling Institution will have applied its own eligibility criteria in granting the loan / financing to the consumer
- Cagamas will have applied its own stringent eligibility criteria in determining that the loan / financing to be purchased from the Selling Institution is of sufficient quality to maintain the high quality of Cagamas assets

The success of Cagamas' business model has been recognised by other countries as well as the World Bank and the Asian Development Bank

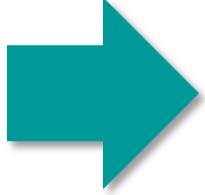


# BUSINESS OVERVIEW (CONT'D)

Cagamas is primarily engaged in the purchasing of loans and financings from financial and non-financial institutions under PWR, PWOR and guaranteeing housing loans and house financings under Mortgage Guarantee Programme (MGP) schemes



Types of loans / financing purchased under each scheme



### Purchase with Recourse

- Housing Loans /Islamic House Financings
- Commercial and Industrial Property Financings
- Infrastructure Loans
- Study Loans
- SME Loans
- Hire Purchase and Leasing Debts
- Personal Loans/Islamic Personal Financings
- Rahn Financings

### Mortgage Guarantee Programme (MGP)\*

- Housing Loans
- Islamic House Financing
- Skim Rumah Pertamaku /My First Home Scheme
- Skim Perumahan Belia / Youth Housing Scheme

MGP offers “first loss” protection on a mortgage portfolio while the mortgage assets remain on the originator’s books

\* Under Cagamas SRP Berhad

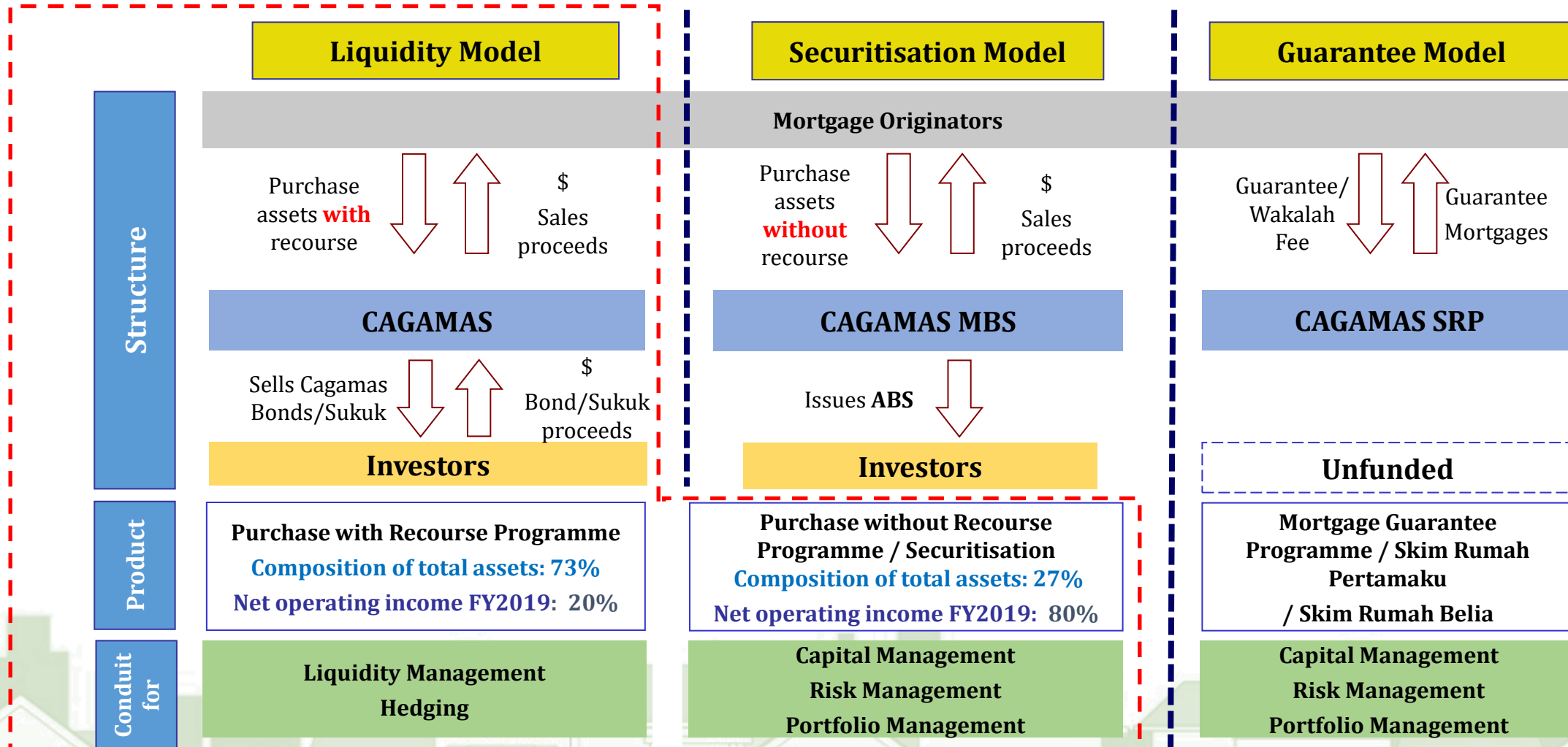
### Purchase without Recourse

- Housing Loans /Islamic House Financings
- Hire Purchase /Islamic Hire Purchase
- Islamic Leasings



# CAGAMAS BUSINESS MODEL

Cagamas purchases loans and financing under 2 schemes – Purchase with Recourse and Purchase without Recourse



**Cagamas Berhad**

\* Assets acquired under PWOR are potential securitisation asset at a future date

Cagamas is governed by the following regulations under the respective authorities

## Central Bank of Malaysia

**Financial Services Act 2013 (FSA) and Islamic Financial Services Act 2013 (IFSA)**

- Subject to certain provisions of FSA and IFSA

**Real Time Electronic Transfer of Funds and Securities (RENTAS)**

- Member of RENTAS and subject to RENTAS trading rules

**Fully Automated System for Issuing/Tendering (FAST)**

- Operational Procedures For Securities Services
- Participation and Operation Rules For Payments and Securities Services

## Bursa Malaysia

**Electronic Trading Platform (ETP)**

- Cagamas' bonds are tradable on the ETP and are subject to the trading rules of the ETP and Bursa Malaysia

## Securities Commission of Malaysia

**Capital Markets and Services Act 2007 (CMSA)**

- Registered Persons status under the CMSA

## Laws of Malaysia

**Companies Act 2016**

- Incorporated under the Companies Act and are subject to provision of the Act

**Labuan Companies Act 1990**

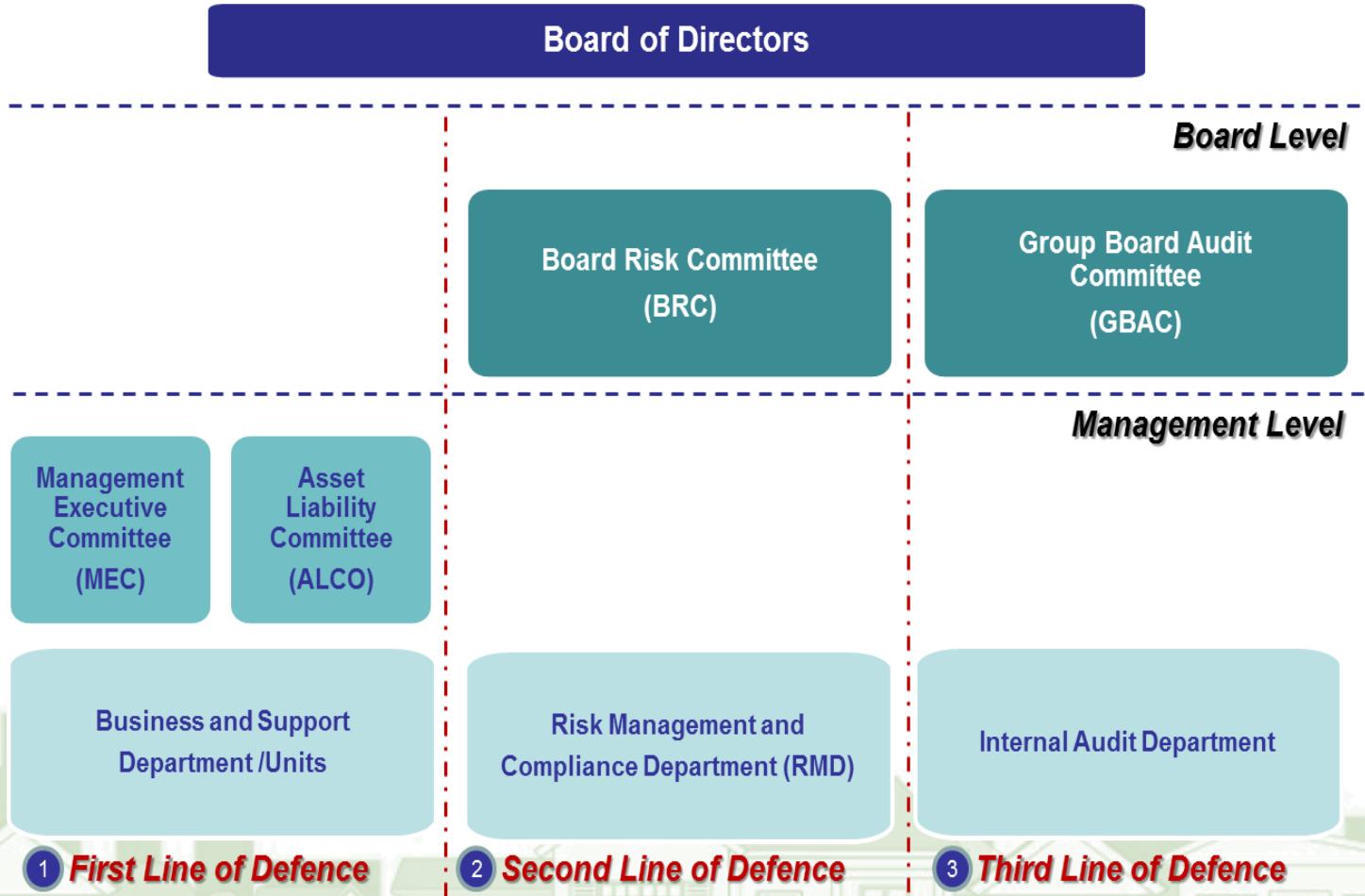
- Incorporated under the Labuan Companies Act and are subject to provision of the Act

**REGULATORS**



# ENTERPRISE RISK MANAGEMENT FRAMEWORK (ERM)

The Cagamas Group takes a holistic and enterprise-wide view in managing risk across the subsidiaries with regular evaluation of risks. The Cagamas Board of Directors approved the ERM which details the scopes of responsibility and accountability of the respective parties involved. In line with the ERM Framework, Cagamas employs three lines of defense when managing risk



- 1 The business units within Cagamas are the first line of defense, and have the primary responsibility of identifying, mitigating and managing risks within their line of business. They also ensure that their day-to-day activities are conducted in line with established risk policies and procedures, and that no limits are exceeded.
- 2 An independent Risk Management and Compliance Department (RMD) acts as Cagamas' second line of defense by providing specialised resources to proactively manage risks. This includes assessment of risk exposures and the coordination of risk management on an enterprise-wide basis. The RMD is also responsible for ensuring that risk policies are implemented accordingly. The Compliance Unit within the RMD oversees the statutory compliance framework of the Group, by ensuring that a comprehensive compliance programme is in place and regular audits are conducted to monitor adherence.
- 3 The Internal Audit Department (IAD) is Cagamas' third line of defense and is responsible for independently reviewing the adequacy and effectiveness of risk management processes, the system of internal controls and compliance with risk policies.

# STRONG RISK MANAGEMENT FRAMEWORK

**Strong risk management framework is a major contributor to the highly successful Cagamas business model**

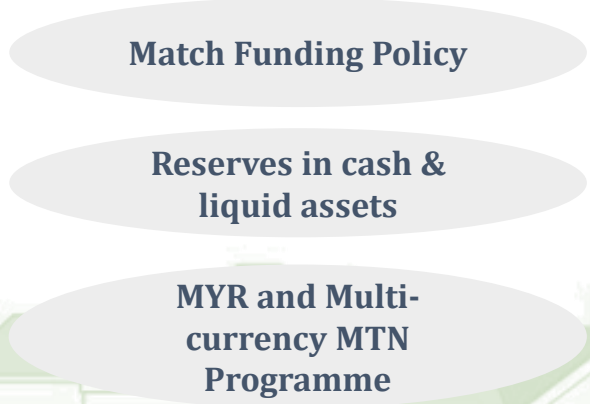


- Rigorous New Product Approval Process governing the end-to-end process for obtaining approval for all businesses/products;
- Identification of new products or variation of existing products by the Business Units;
- Robust process include setting up of a working committee to ensure new product is in line with the Company’s objectives;
- Research and development shall be undertaken during the establishment to include essence of the product, risk profile of the product, impact on consumers/markets , legal, regulatory, tax, accounting and compliance requirements.

### Credit Risk Management



### Liquidity Management



# ASSET LIABILITY MANAGEMENT

## Proactive asset and liability management to mitigate risks and optimise profitability

### Market Risk & Liquidity Risk

- Match-Funding Policy – All asset purchases are funded by bonds of matched size and duration
- Duration Gap – The duration gap of the Company shall not exceed 6 months
- Liquidity Gap Limit – Net funding requirement by assessing all of the Company’s cash inflow against outflows
- Liquidity Ratio – Company’s ability to pay off its short term debt obligation. Ratios are higher than 1.0

### Funding Risk

- Interbank borrowing and repurchase agreement (REPO) as ‘Approved Interbank Institution’<sup>1</sup>
- Intraday credit facility from BNM as ‘RENTAS’<sup>2</sup> member
- Strong shareholders’ funds as additional source for liquidity needs
- Cagamas Debt programme – MYR60 billion MTN/IMTN, MYR20 billion CP/ICP and USD5 billion Conventional/Islamic Multi-Currency MTN Programme
- Issuance and distribution of its own debt securities as ‘Registered Person’ under CMSA<sup>3</sup>
- Facility Agent of its own debt securities as a ‘FAST’<sup>4</sup> member

### Credit Risk - Investment

- Prudent Investment Policy
- Stringent Credit Concentration Limit Exposure
- Regular Credit Review

1. Cagamas status as “Approved Interbank Institution” enable direct access to interbank money market as stipulated in The Malaysian Code of Conduct for Principals and Brokers in the Wholesale Money Market and Foreign Exchange Markets

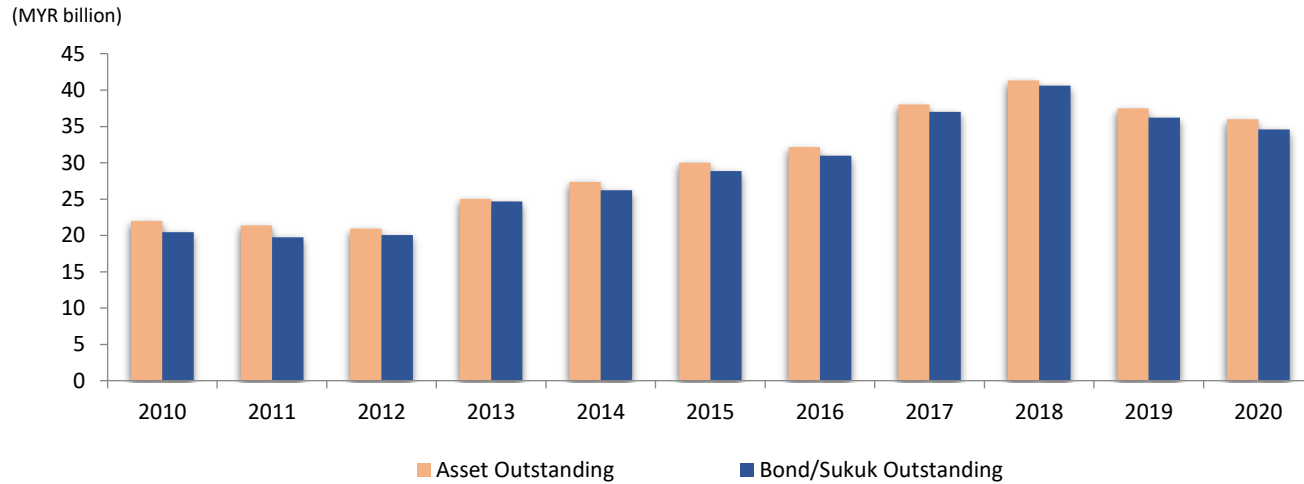
2. Real Time Electronic Transfer of Funds and Securities is a real time gross settlement system for transfer and settlement of interbank funds and scriptless securities transactions

3. The Capital Markets and Services Act 2007 issued by the Securities Commission of Malaysia in relation to dealing with fund raising activities

4. Fully Automated System for Issuing/ Tendering

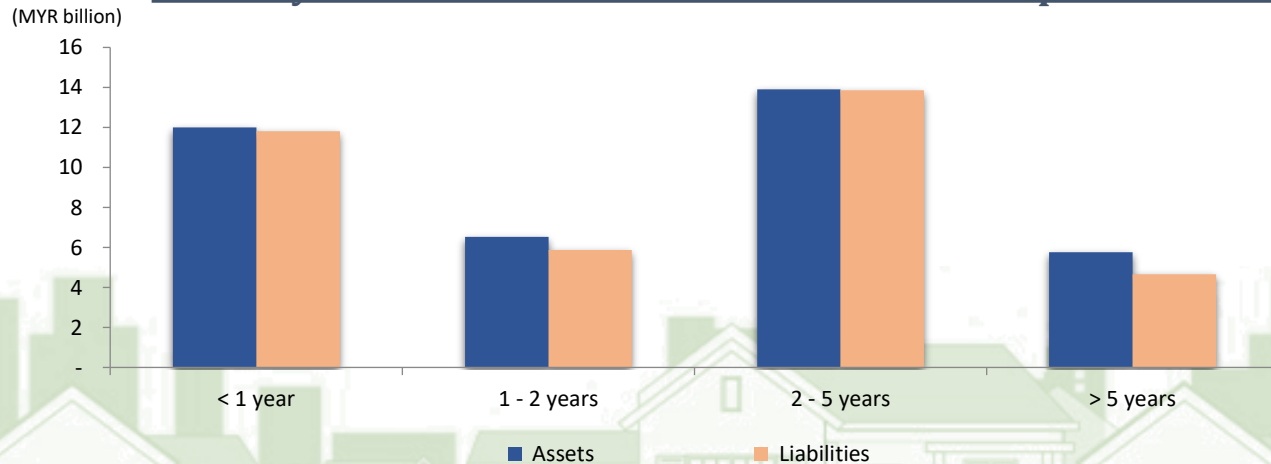
# PRUDENT ASSET LIABILITY MANAGEMENT

## Outstanding of Asset vs Bonds/Sukuk as at 30 September 2020



- Cagamas practices match-funding policy where all asset purchases are funded by bonds/sukuk of matching size, duration and self-sufficient in cash flows
- Cagamas also imposes a duration gap limit to manage liquidity and interest/profit rate risk

## Maturity Profile of Asset vs Liabilities as at 30 September 2020



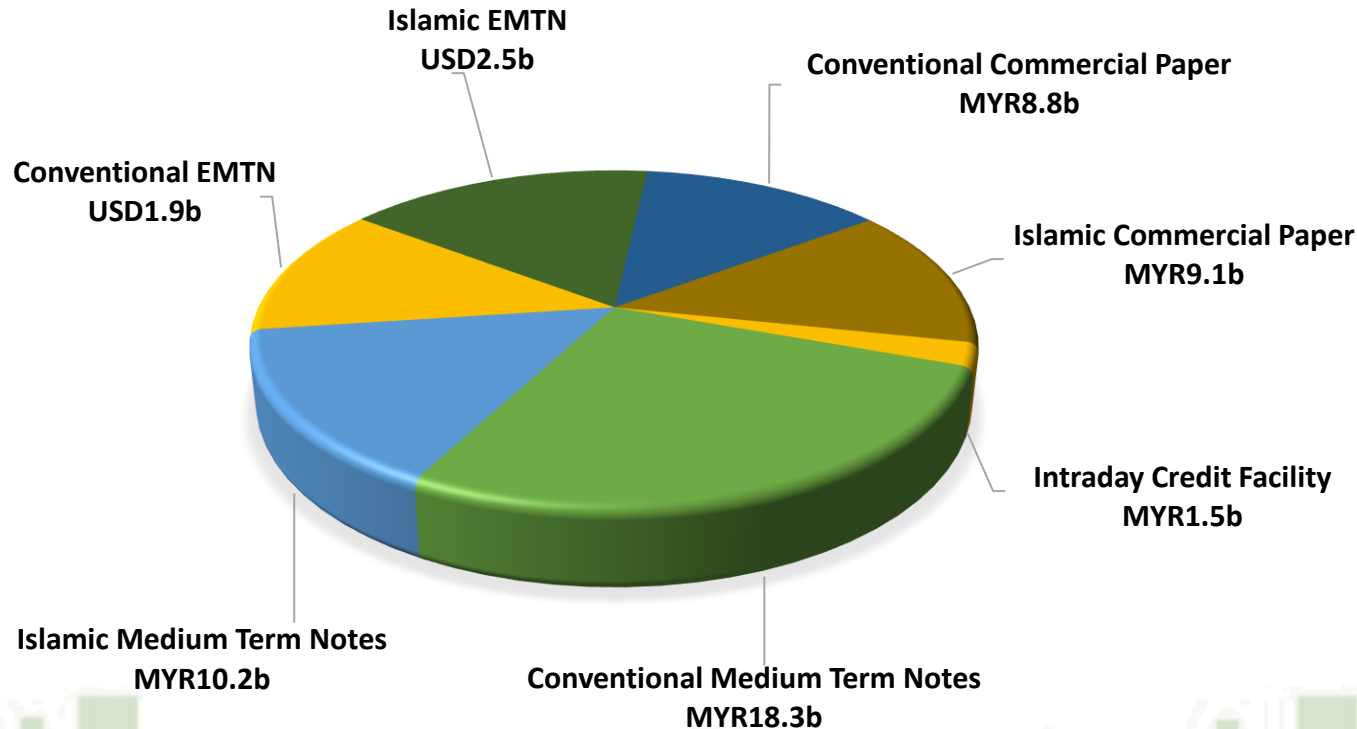
- The maturities of the assets and liabilities are also matched as close as possible
- Cagamas also places limits on maximum shortfall against shareholders' funds and liquidity ratio to ensure sufficient funds to meet maturing liabilities



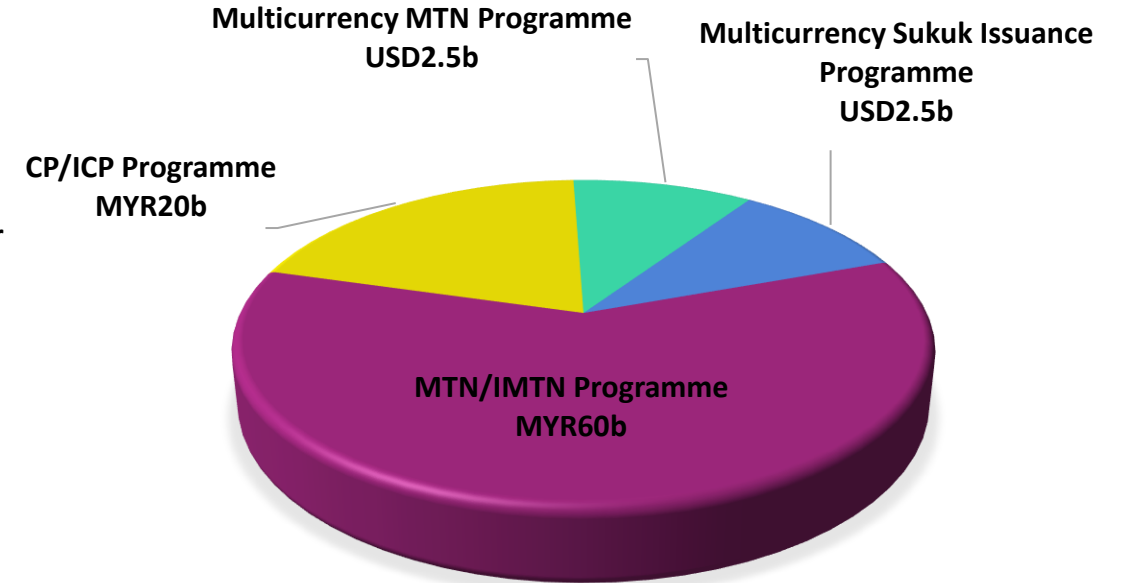
# MANAGING FUNDING RISK

Cagamas is the only non-financial institution granted access to intraday credit facility provided by Bank Negara Malaysia

Outstanding Funding Facilities Available as at 31 December 2019



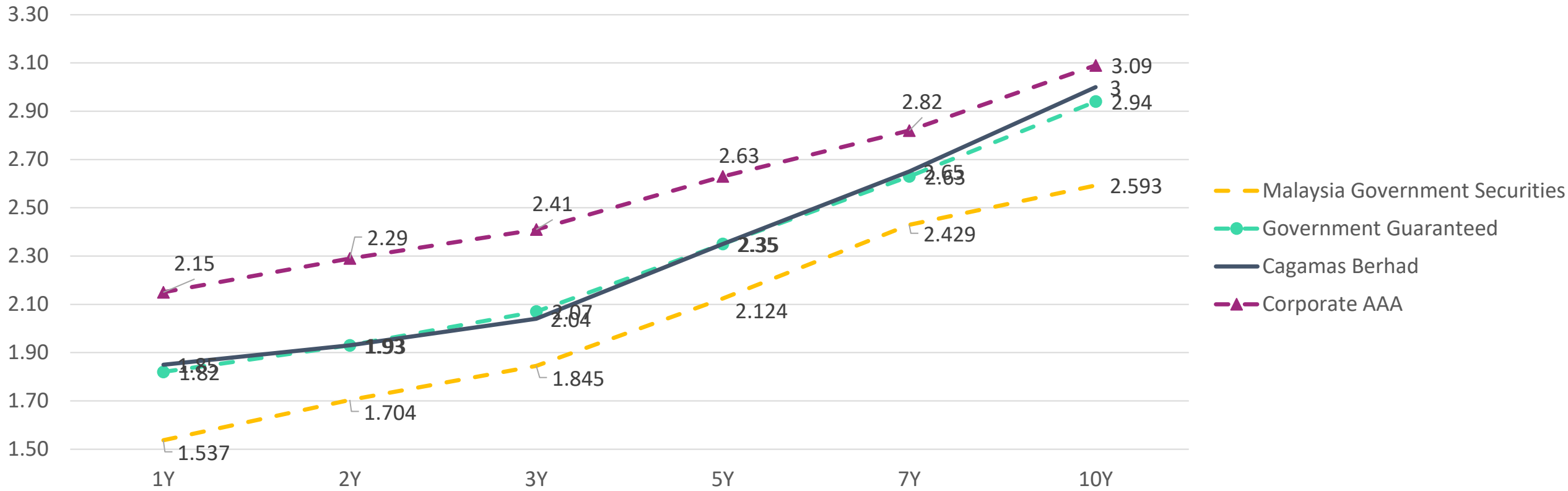
MYR & FCY Funding Programmes



In addition to these, Cagamas has a strong shareholders' funds of close to MYR4 billion as additional liquidity buffer

# BOND YIELD COMPARISON

Cagamas debt securities continued to outperform its peers

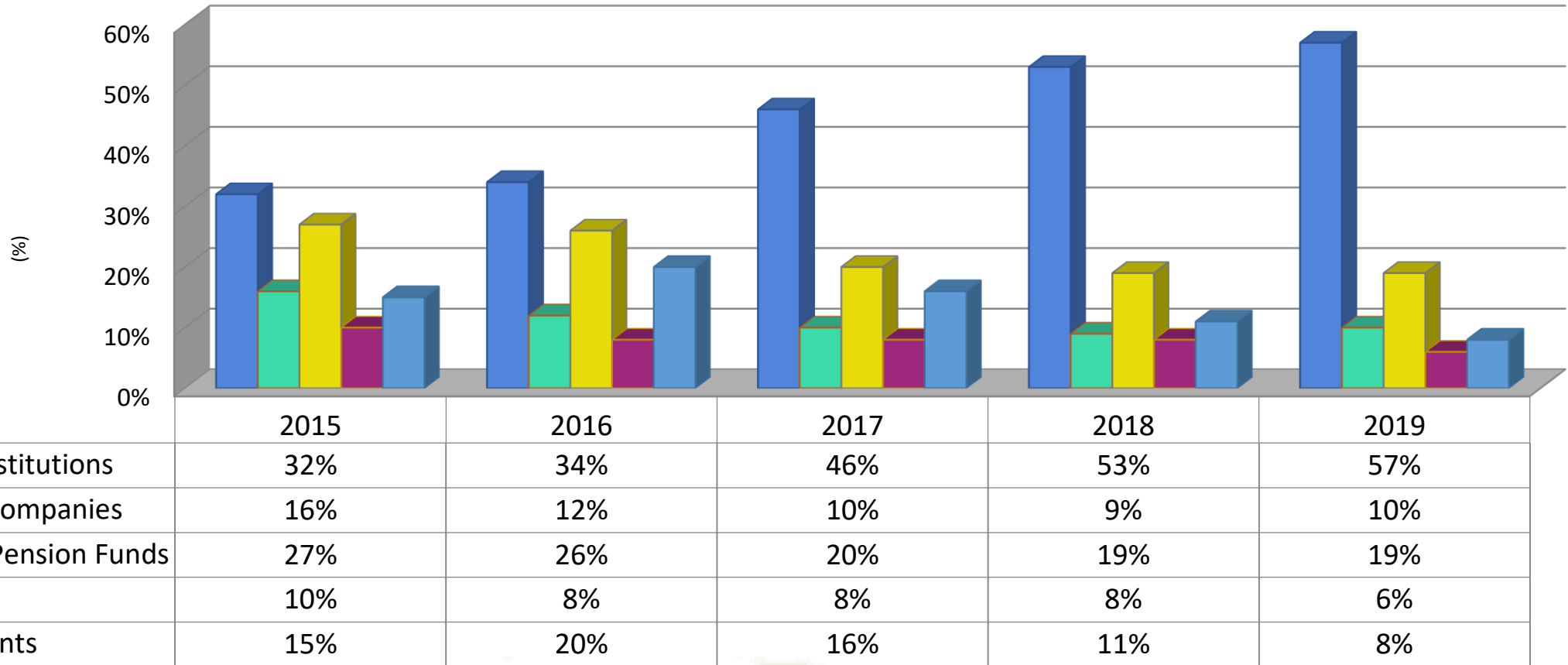


\*Source: Bond Pricing Agency Malaysia (BPAM) as at 26 October 2020

# CAGAMAS GLOBAL INVESTOR NETWORK



# INVESTOR PROFILE BASED ON OUTSTANDING DEBT SECURITIES



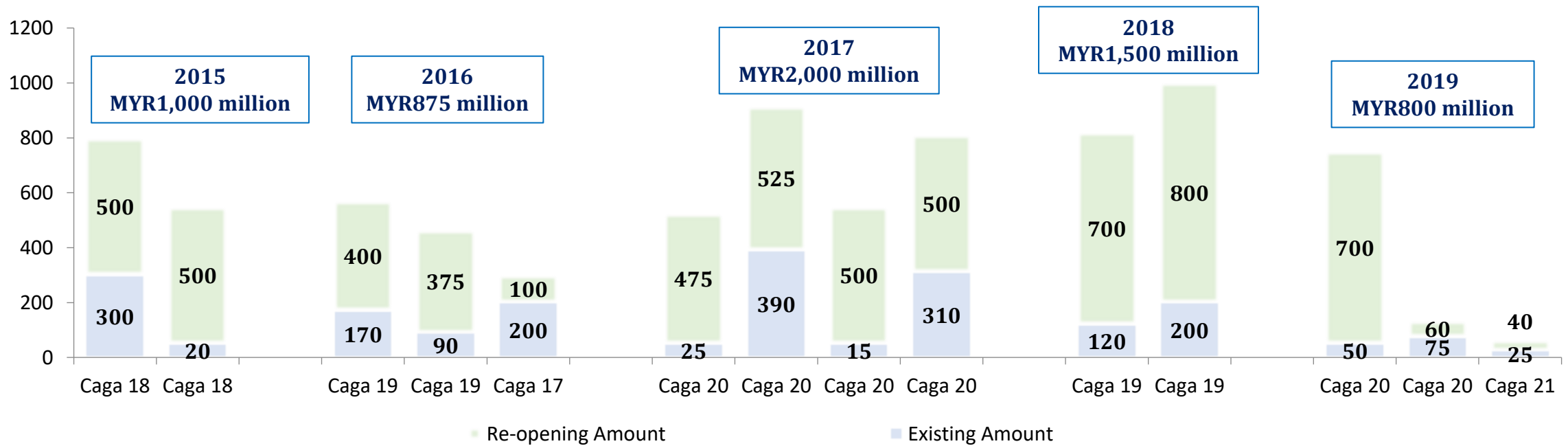
# SECTION 3

## INITIATIVE TO PROMOTE MARKET LIQUIDITY



# RE-OPENING INITIATIVES

The reopened bond/sukuk are more in demand amongst investors to promote healthier secondary liquidity



- Since 2015, Cagamas has successfully reopened a total of 14 tranches for a combined size of MYR6,175 million.
- Enlarged issue size that meet the minimum size pre-requisite for inclusion into influential local currency bond index increases weightage of Cagamas bonds in the indices, thus promoting greater visibility of Cagamas debt securities particularly among international investors.
- Cagamas has also set new benchmark in 2019 with the Company and the Country’s first ever dual tranche bonds and sukuk reopenings.



## Cagamas debt securities continue to be included in widely followed global indices

No.	INDICES	MYR	HKD	RMB	USD
1	Markit iBoxx ALBI Index	✓	✓	✓	
2	BofA Merrill Lynch Diversified Local Emerging Markets Non-Sovereign Index (LOCL)	✓		✓	
3	BofA Merrill Lynch Broad Local Emerging Markets Non-Sovereign Index (LCCB)	✓	✓	✓	
4	BofA Merrill Lynch Diversified Broad Local Emerging Markets Non-Sovereign Index (LCCD)	✓		✓	
5	S&P Pan Asia Bond Index	✓			
6	S&P Malaysia Bond Index	✓			
7	S&P Hong Kong Quasi and Foreign Government Bond Index		✓		
8	Barclays Capital Offshore Renminbi (CNH) Bond Index			✓	
9	FTSE-BOCHK Offshore RMB Bond Index Series			✓	
10	FTSE-BOCHK Offshore RMB Investment Grade Bond Index			✓	
11	Citi Dim Sum (Offshore CNY) Bond Index			✓	
12	Barclays Global Aggregate Index				✓
13	J.P Morgan Asia Credit Index (JACI)				✓
14	Citi World Broad Investment-Grade (WorldBIG) Index				✓
15	Citi Asian Broad Bond Index (ABBI)				✓
16	Markit iBoxx Asian USD Dollar Bond Index				✓
17	BofA Merrill Lynch US Emerging Markets Liquid Corporate Plus Index (EMCL)				✓

# SECTION 4

# CAGAMAS SUSTAINABILITY BONDS AND SUKUK





# Background



Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia was established in 1986 by the Bank Negara Malaysia to support the national agenda of increasing home ownership and affordability through provision of competitively priced liquidity in the secondary mortgage market.

The Company recognises its responsibilities towards the environment and the nation as affordable housing vis-à-vis sustainable development has always been Cagamas' core priority. Hence, Cagamas Sustainability Bond/Sukuk Framework ("Cagamas Sustainability Framework") is a step towards reaffirming and deepening the Company's mission while raising awareness among the community about the importance of sustainable development.

Cagamas Sustainability Framework is also an effort to support and promote the 17 Sustainable Development Goals (SDGs) established by the United Nations in September 2015.

Proceeds from the issuance of bond/Sukuk which comply with Cagamas Sustainability Framework will be used to purchase loans/financing/assets related to the target SDGs outlined in blue below:





Cagamas Sustainability Bond/Sukuk Framework is aligned with the local and international principles, standards and guidelines for sustainable development. Among them are:

- The ICMA's 2018 Green Bond Principles, 2018 Social Bond Principles and 2018 Sustainability Bond Guidelines;
- The ASEAN Green Bond Standards updated in October 2018, ASEAN Social Bond Standards dated October 2018 and ASEAN Sustainability Bond Standards dated October 2018 endorsed by the ASEAN Capital Markets Forum (ACMF); and
- The Sustainable and Responsible Investment Sukuk framework issued by the Securities Commission Malaysia.





Proceeds of any Cagamas' ASEAN Sustainability Bonds/ SRI Sukuk will be used to purchase loans/financing/assets related to the following:

- ✓ Renewable energy
- ✓ Energy efficiency
- ✓ Green Buildings
- ✓ Low carbon and low emission transportation
- ✓ Sustainable water and wastewater management
- ✓ Affordable housing; and
- ✓ Employment generation

# Summary of Eligible Loans/Financing/Assets



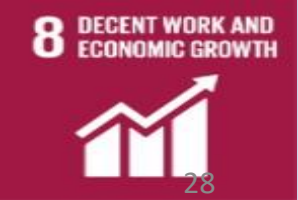


The full framework is available on Cagamas' website

Loans/Financing/Assets related to	Description /Examples	SDGs Mapping
Renewable Energy	<ul style="list-style-type: none"> <li>• Operation and maintenance of renewable energy plant.</li> <li>• Generation and transmission of energy from renewable energy sources.</li> <li>• Renewable energy sources include small scale Hydro (not more than 30 megawatts), Solar, Fuel Cell, Wind, Kinetic, Biomass and combustible waste.</li> </ul>	
Energy Efficiency	<ul style="list-style-type: none"> <li>• Development and production of products or technologies that reduce industrial energy consumption, such as improved chillers, improved lighting technology and enhanced battery capacity.</li> <li>• Improved efficiency in the delivery of bulk energy services such as district heating/cooling systems, smart grids, energy recovery technology, and the storage, transmission and distribution of energy that results in reduced energy losses.</li> </ul>	
Green Buildings	<ul style="list-style-type: none"> <li>• Green buildings mean commercial or residential buildings that meet the widely accepted green building standards locally or internationally with at least any of the following:               <ul style="list-style-type: none"> <li>• LEED certification;</li> <li>• BREEAM certification;</li> <li>• Green Building Index (GBI);</li> <li>• GreenRE; or</li> <li>• Any other standards/certificates that are widely accepted and recognised locally or internationally.</li> </ul> </li> </ul>	
Low Carbon and Low Emission Transportation	<ul style="list-style-type: none"> <li>• Development, manufacture and/or distribution of technologies and equipment to increase the sustainability (through improved energy/fuel efficiency or switching to electricity) of auto, truck, train, marine and aerospace transportation.</li> <li>• Development and operation of sustainable public/mass transportation systems and/or of equipment for such systems (including most rail and Bus Rapid Transit that meets the BRT standard).</li> </ul>	

# Summary of Eligible Loans/Financing/Assets (con't)



Loans/Financing/ Assets related to	Description /Examples	SDGs Mapping
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> <li>Water collection, treatment, recycling, reuse, technologies and related infrastructure. Examples include water pipes and collection facilities to collect water/rainwater, dams and treatment plant facilities.</li> </ul>	
Affordable Housing	<ul style="list-style-type: none"> <li>Any of the following government supported schemes that promote home affordability.                             <ul style="list-style-type: none"> <li>Skim Rumah Pertamaku;</li> <li>Skim Perumahan Belia; or</li> <li>Such other government supported schemes as defined by the Federal or any State Government from time to time.</li> </ul> </li> <li>Any of the following affordable housing projects:                             <ul style="list-style-type: none"> <li>Skim Perumahan Rakyat 1Malaysia (PR1MA)</li> <li>Skim Perumahan Mampu Milik Swasta (MyHome)</li> <li>Perumahan Penjawat Awam 1Malaysia (PPA1M)</li> <li>Program Perumahan Rakyat (PPR)</li> <li>Rumah Mesra Rakyat 1Malaysia (RMR1M)</li> <li>Rumah Mampu Milik Wilayah Persekutuan (RUMAWIP)</li> <li>Rumah Selangorku</li> <li>Rumah Idaman Rakyat (RIR) or</li> <li>Such other affordable housing projects as defined by the Federal or any State Government from time to time.</li> </ul> </li> <li>“Affordable housing” as defined by the Federal or any State Government or other relevant entity from time to time; OR</li> <li>Any property where the purchase price is not more than the Property Price Matrix for Affordable Housing (refer Appendix 1 in the Framework published in Cagamas’ website).</li> </ul>	
Employment Generation via SME	<ul style="list-style-type: none"> <li>Loans/financing/assets related to SME sectors</li> </ul>	

# Rationale of the Proposed ASEAN Sustainability SRI Sukuk Issuance



# SECTION 5

## FINANCIAL HIGHLIGHTS



# FINANCIAL HIGHLIGHTS

## FINANCIAL YEAR 2019 KEY RATIOS

**OPERATING  
REVENUE**

**MYR1.9  
BILLION**

**COST TO  
INCOME**

**14.9%**

**TOTAL ASSETS**

**MYR40.7  
BILLION**

**PROFIT BEFORE  
TAX**

**MYR318  
MILLION**

**LCR RATIO**

**3,410%**

**RETURN ON  
EQUITY**

**8.4%**

**SHAREHOLDERS  
FUND**

**MYR3.9  
BILLION**

**NSFR RATIO**

**114%**

**NET INTEREST  
INCOME  
MARGIN**

**1.0%**

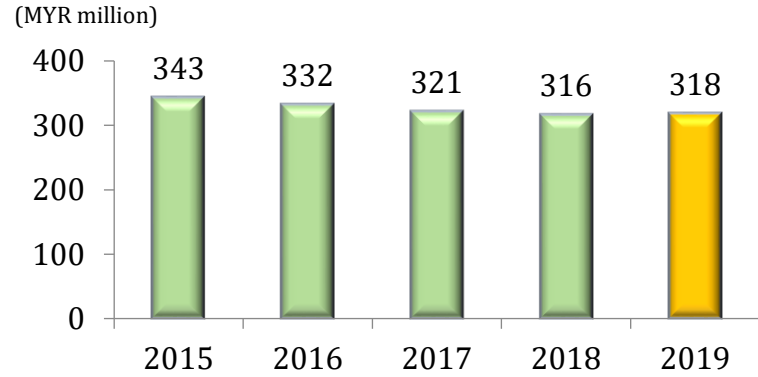
**TOTAL CAPITAL  
RATIO**

**30.7%**

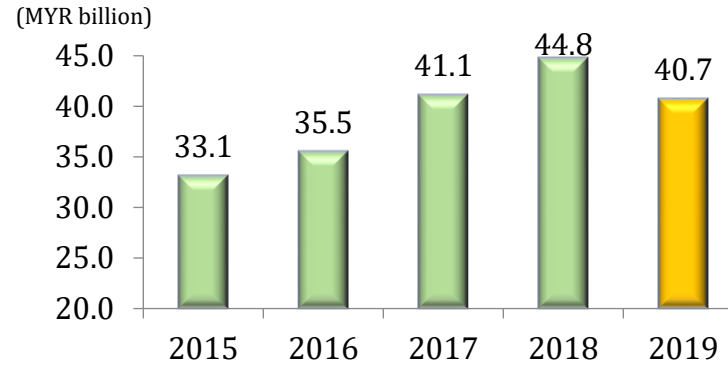
# FINANCIAL HIGHLIGHTS

## HEALTHY ASSET GROWTH WITH SUSTAINED PROFITABILITY

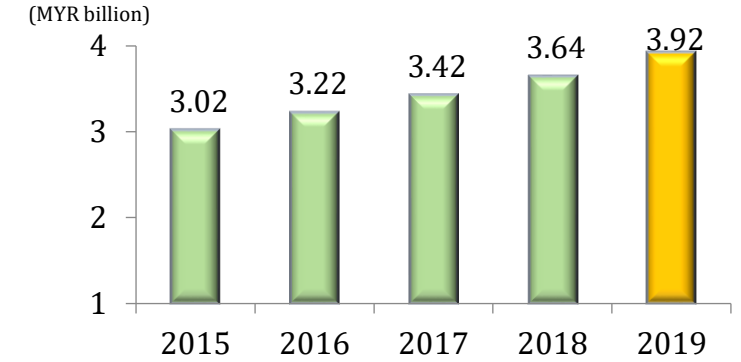
**Profit Before Tax**



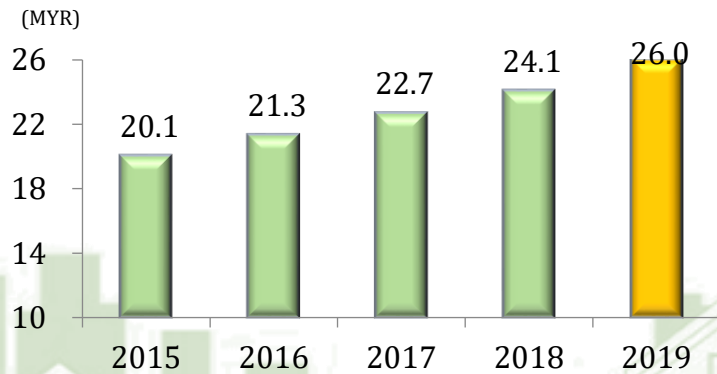
**Asset Size**



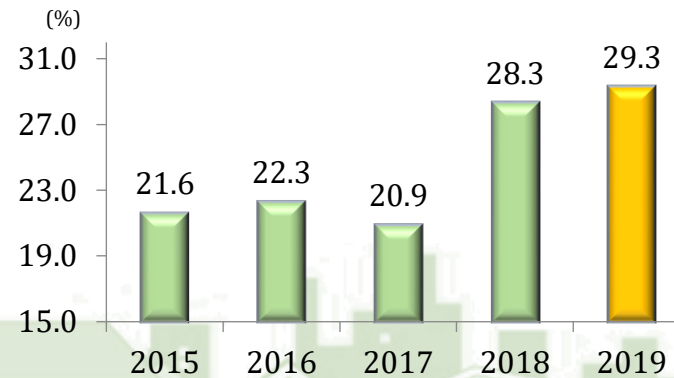
**Shareholders' Fund**



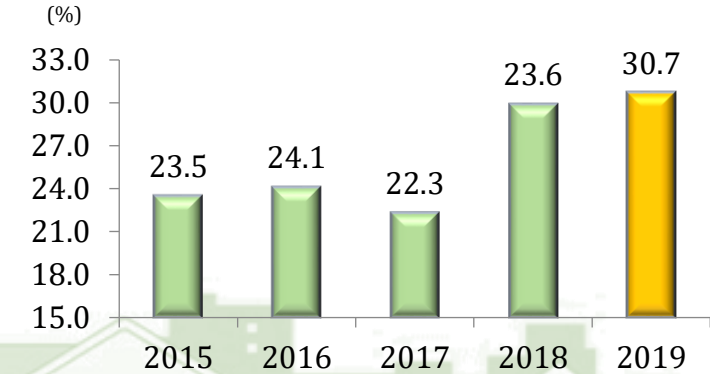
**Net Tangible Asset per share**



**Core Capital Ratio**



**Total Capital Ratio**





# SECTION 6

## CREDIT STRENGTH



# KEY CREDIT STRENGTH

**Strong Shareholding Structure**

**Global Rating of A3 by Moody's  
equal to Malaysia's Sovereign  
Rating**

**Systemically Important to  
Domestic Financial System**

**Experienced Board of Director**

**Strong Risk Management  
Framework**

**Robust Asset Quality and Solid  
Capitalisation**

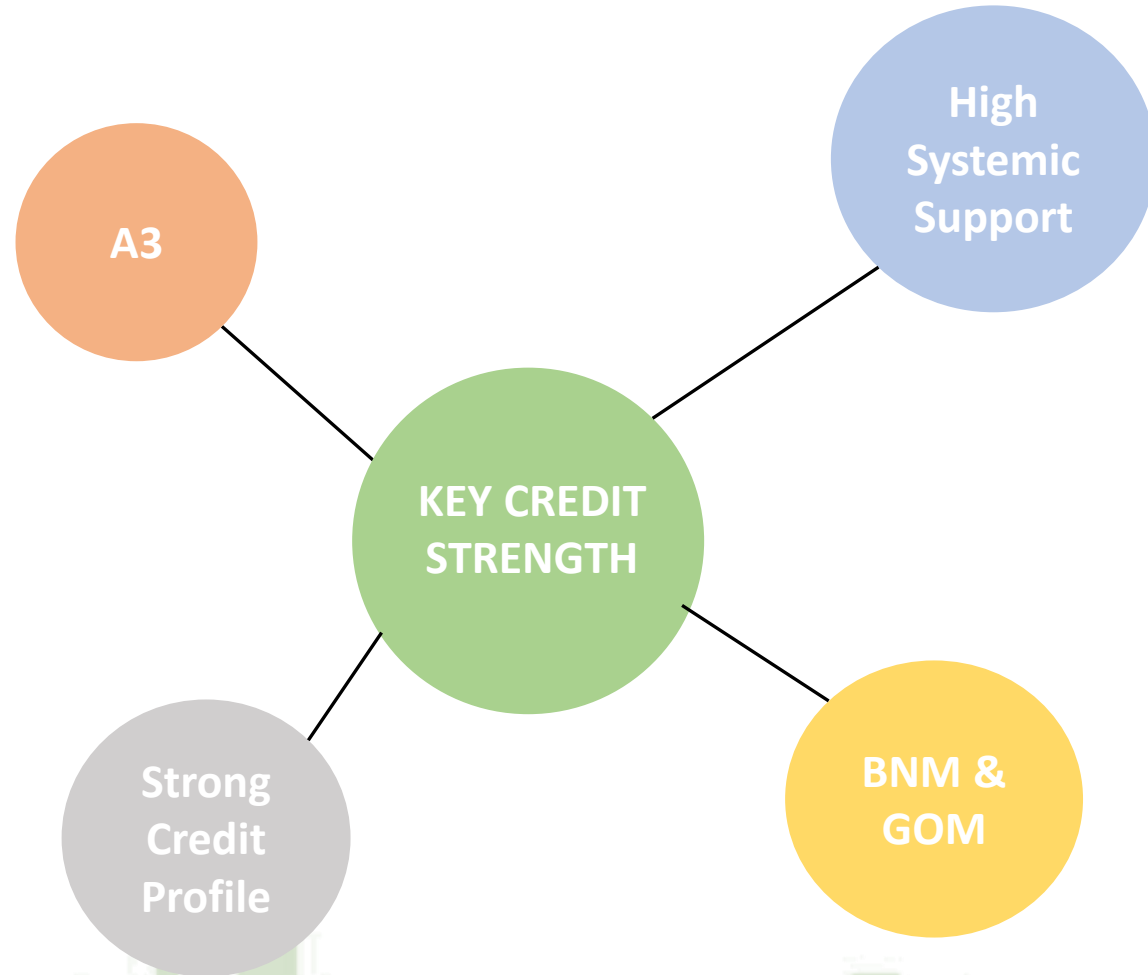
**Establishing New Products for  
Market Development in a  
Prudent Manner**

**Strategic Business Model**

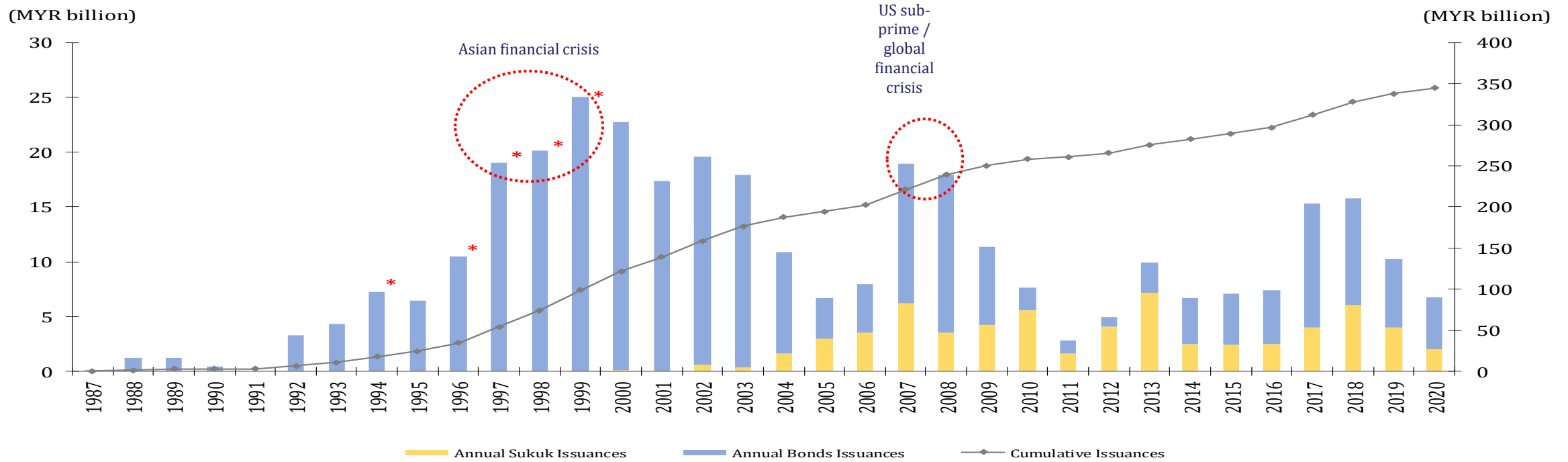
**Sound and Resilient Financial  
Profile**

# KEY CREDIT STRENGTH

- **Sovereign Equivalent Rating**
- **Special policy role**
  - ✓ Supporting the national objective to increase home ownership & promote development of Malaysia debt capital market
- **High systemic importance in Malaysian financial sectors**
  - ✓ Significant linkages with other financial institutions and prominent role in the debt capital market
- **Close linkages with BNM and the Government**
- **Strong Capitalisation**
- **Good Asset Quality**
- **Stable Profitability**



# SYSTEMATICALLY IMPORTANT TO DOMESTIC FINANCIAL SYSTEM



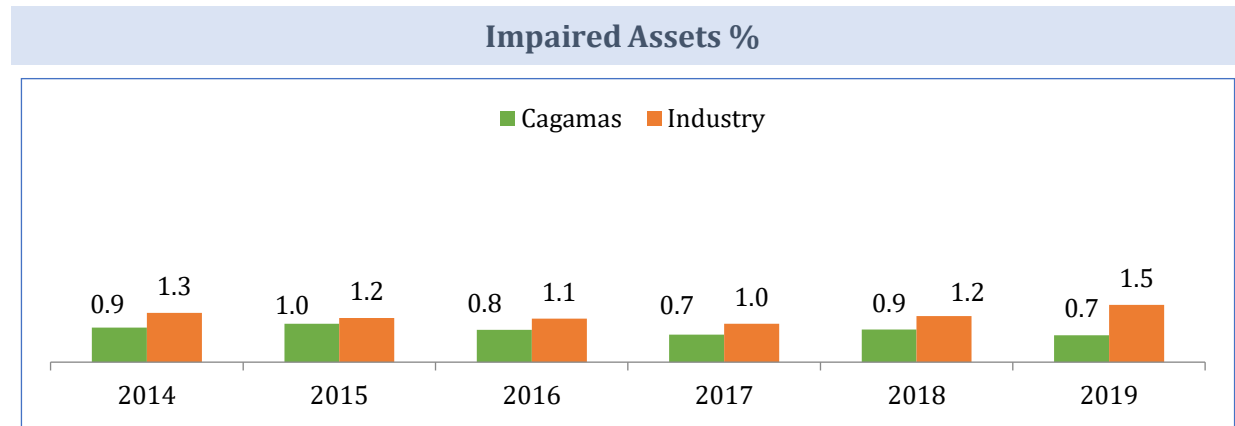
**Cagamas plays a systemically important role in the domestic financial system, underscored by its dual function as liquidity provider and as a leading issuer of conventional bonds and Sukuk**

- Provide credit and portfolio risk management solutions
- Provide capital management solutions
- Conduit to remove systemic risk in the financial sector
- Conduit for best practices & setting up of standards – development of conforming financing standards
- Cagamas Group has issued papers worth MYR345 billion to the financial market and has successfully redeemed MYR308 billion with not even a single technical default as at 27 October 2020.

# ROBUST ASSET QUALITY AND SOLID CAPITALISATION

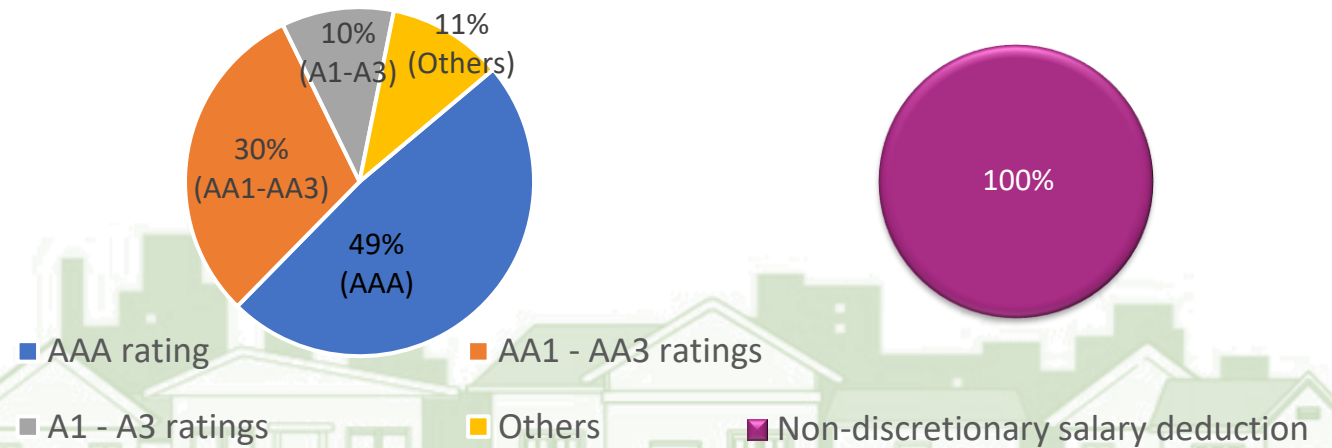
Cagamas' asset quality is robust, premised on its exposure to highly rated PWR counterparties and the provision of loans/financings with non-discretionary salary deduction at source as a key feature of its PWOR portfolio

- As at 31 December 2019, more than 75% of the Company's counterparties under the PWR scheme carried at least AA ratings. There has been zero impairment losses for PWR assets
- The company's PWOR portfolio is considered healthy given that these receivables are subject to non-discretionary salary deductions at source. Cagamas' ratio of loans/financings that are 90 days past due came up to 0.7% as at 31 December 2019, lower than the Malaysian banking system's gross impaired loan/financing ratio of 1.5% for residential property mortgages
- The ratio of its PWR and PWOR receivables stood at about **73:27** as at 31 December 2019



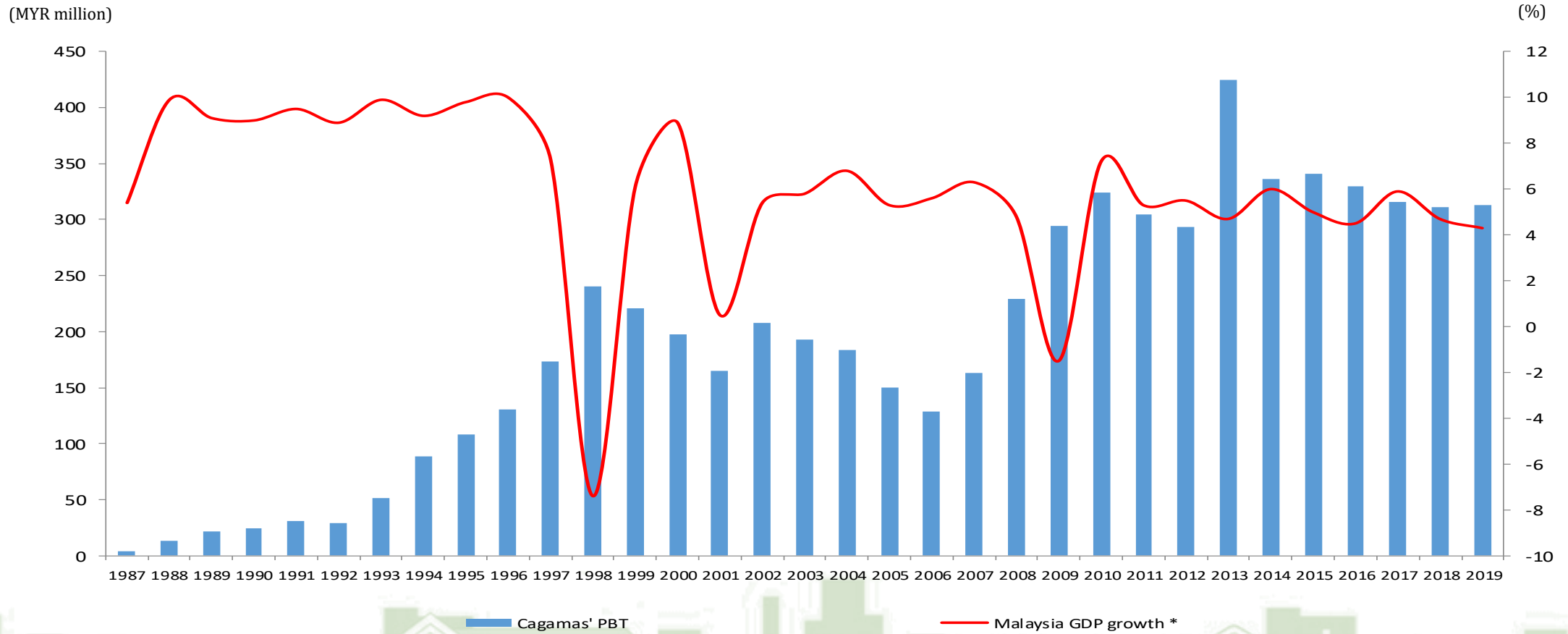
Counterparties exposure by local ratings for PWR assets as at 31 December 2019

Collection exposure for PWOR assets as at 31 December 2019

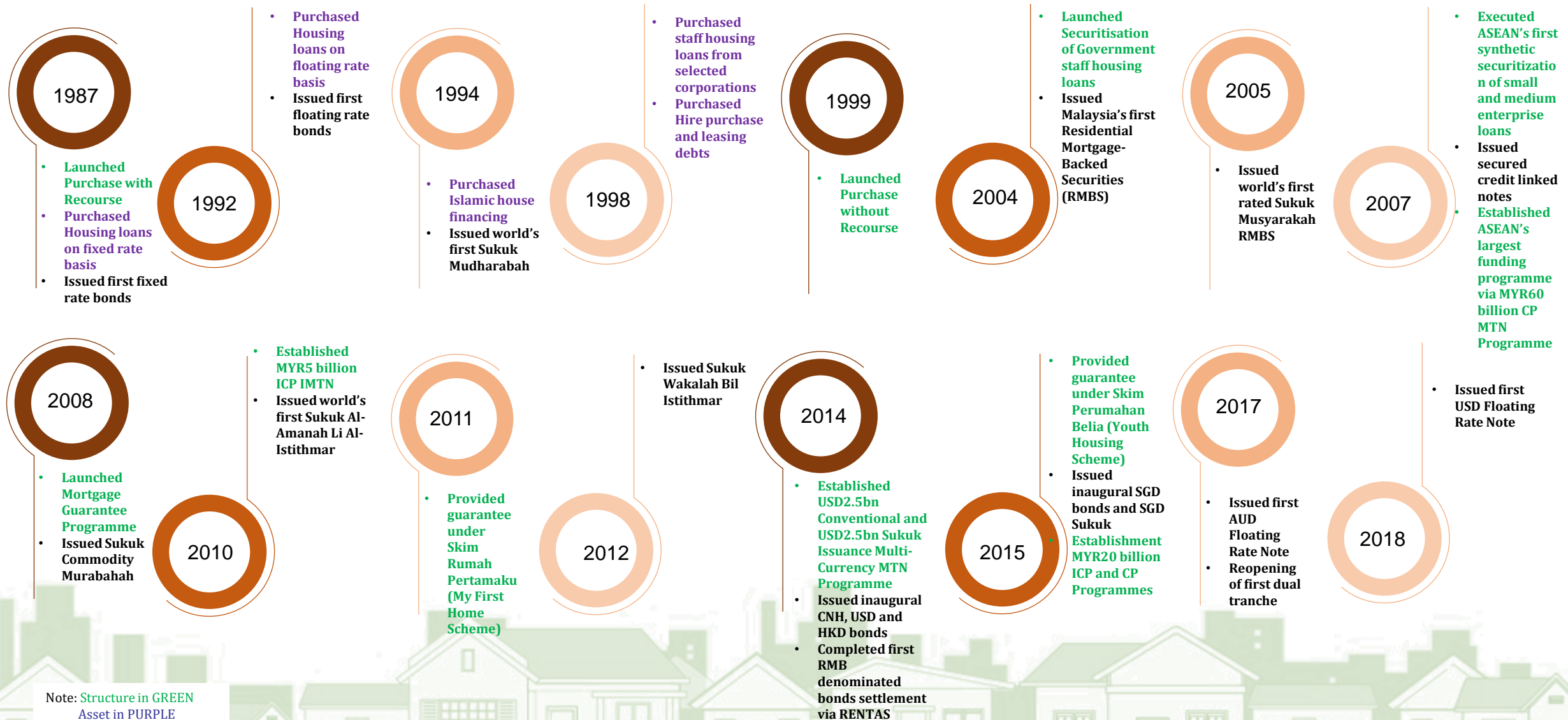


# SOUND AND RESILIENT FINANCIAL PROFILE

Cagamas consistently achieves strong and resilient profit since its inception, demonstrating that business is managed in both prudent and profitable manner



# INNOVATIVE PRODUCTS FOR MARKET DEVELOPMENT



Note: Structure in GREEN  
Asset in PURPLE  
Bond / Sukuk in BLACK

# Awards and Accolades



**Islamic Finance Advocacy Award  
(Capital Market)**

2019



**Islamic Issuer of the Year-  
Quasi-Sovereign**

2019



**Best Local Currency Sukuk**

2019

1.5 billion Ringgit Commodity Murabahah Sukuk




**Top Issuance - All  
Top Traded Amount - Conventional**

2019



**Islamic Finance Advocacy Award  
(Capital Market)**

2018



**Islamic Issuer of the Year-  
Quasi-Sovereign**

2018



**Best Deal- Highly Commended,  
Malaysia**

2014

Cagamas 3.8 Billion Ringgit Multi-Tenor Sukuk



**Most Outstanding  
Securitisation House**

2013



**Best Quasi-Sovereign Sukuk**

2018

Cagamas Dual Re-opening of Three-Year 475 Million Ringgit Sukuk And 525 Million Ringgit Sukuk



**Top Bond Issuer - Conventional  
Top Traded Amount - Overall  
Top Traded Amount -Conventional**

2018



**Best Islamic  
Issuer-Quasi-Sovereign**


2017



**Best Local Currency Sukuk**

2017

375 Million Ringgit Commodity Murabahah Sukuk



**Top Trade Amount Overall  
Top Trade Amount Conventional  
Top Trade Amount Islamic**

2016



**Islamic Finance Advocacy Award  
(Institutional)**

2016



**Highly Commended /  
Most Innovative Deal**

2013

Cagamas 500 million ringgit multi-tenor Sukuk Wakala Bil Istithmar



**Best Foreign Currency Bond  
Deal of The Year 2014 in  
Southeast Asia**


2014

Cagamas RMB1.5 billion Offshore RMB Bond



**Outstanding Contribution for the  
Development of Shariah-Compliant  
Mortgage Securitisation**


2016



**Best Local Currency Sukuk**

2016


Cagamas 500 million ringgit Commodity Murabahah sukuk



**Emas Status**

2016

Cagamas USD2.5 billion Multicurrency Sukuk Issuance Programme



**Best Corporate Sukuk**


2015

Cagamas RM70 million One-Year and RM930 million Three-Year Sukuk



**Best Issuer of the Year  
for Corporate**

2015



**Emas Status**

2014

Cagamas Offshore Renminbi Medium Term Notes Issuance



**Market Pioneer Award for the  
World's 1st RMB-bond by a  
Mortgage Corporation**

2014

Cagamas RMB1.5 billion Offshore RMB Bond



**Best Renminbi (Offshore)  
Offering**

2014

Cagamas RMB1.5 billion Offshore RMB Bond



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# THANK YOU

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Housing The Nation  
Serving our Communities

