

CAGAMAS WINS AWARDS AT THE 10th GLOBAL ISLAMIC FINANCE AWARDS 2020



Kuala Lumpur, 22 September 2020 – Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia was awarded the **GIFA Excellence Award (Islamic Securitisation)** and **GIFA Special Award (Islamic Financial Advocacy)** at the 10th Global Islamic Finance Awards (GIFA) ceremony, which took place both virtually and physically in Islamabad, Pakistan. The awards recognise Cagamas' contribution towards the growth of the capital markets, Islamic finance and other priority sectors through the issuance of innovative instruments.

“It is an honour for Cagamas to be presented with the GIFA Excellence Award (Islamic Securitisation) this year. This award represents a recognition of Cagamas’ commitment to developing innovative capital market solutions to meet the dynamic needs of Islamic finance in the global financial markets. By effectively leveraging on our position as the largest corporate bonds and sukuk issuer in Malaysia, we are poised to deliver value to our stakeholders in new frontiers of Islamic finance that will benefit the economy, our society, and the environment,” said President/ Chief Executive Officer Datuk Chung Chee Leong.

On winning the GIFA Special Award (Islamic Financial Advocacy), Datuk Chung added, “I humbly receive this award on behalf of Cagamas, our board members and my colleagues, whose collective contributions and staunch advocacy of Islamic finance has resulted in this meaningful recognition. Over the past three decades, Cagamas has contributed to the country’s trailblazing efforts in Islamic finance. With the continued support of our stakeholders, we will remain focused in our determination to promote the adoption of new and evolving Islamic finance products and structures, within the mainstream financial system in Malaysia and beyond.”

GIFA, organised since 2011 by EdBiz International Advisors, a London-based global Islamic finance think tank, honours banks, financial institutions, consultancies, rating agencies, insurance brokers and technology companies for their contributions and positive influence on the global Islamic banking and finance industry.

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 corporate 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 has cumulatively issued circa RM333.1 billion worth of corporate bonds and sukuk.

Cagamas' corporate bonds and sukuk continue to be assigned the highest ratings of AAA/Stable/P1 by RAM Rating Services Berhad and AAA/MARC-1 and AAA_{IS}/MARC-1_{IS} 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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