

CAGAMAS WINS TWO AWARDS AT THE ASSET TRIPLE A ISLAMIC FINANCE AWARDS 2019



*From Left to Right: Datuk Chung Chee Leong, President/Chief Executive Officer, Cagamas Berhad
Mr. Daniel Yu, Editor-in-Chief, The Asset*

Kuala Lumpur, 4 July 2019 – Cagamas Berhad (Cagamas/Company), the National Mortgage Corporation of Malaysia garnered two regional awards, *Islamic Issuer of the Year – Quasi-sovereign* and *Best Local Currency Sukuk*, for its 1.5 billion Ringgit commodity murabaha at The Asset Triple A Islamic Awards 2019 (Awards) ceremony held in Kuala Lumpur today.

The Asset Triple A Islamic Finance Awards are conferred by The Asset, a leading financial publishing group in Asia Pacific. The Awards is one of the industry's most prestigious in the fastest growing and most promising aspects of global finance.

Accepting the awards on behalf of Cagamas, Datuk Chung Chee Leong, President/CEO, Cagamas Berhad said, “We are honoured to have been recognised with these Islamic awards, after having won the best in Asia Pacific for multiple categories since 2008 – a continuation of the commitment and capability demonstrated by Cagamas in its aspiration to pursue leadership in Islamic Finance as one of the top global Sukuk issuers.”

“At Cagamas, we believe that our tenacity to continuously innovate Islamic Finance and provide bespoke capital market solutions caters to the rapid growth of the increasingly sophisticated investors globally. This is supported by seamless execution from our Treasury and Capital Markets specialists.”

Cagamas continued to play an active role in facilitating intermediation in the Malaysian financial sector by providing liquidity, capital and risk management solutions to financial institutions. In 2018, Cagamas issued a total of RM4.70 billion Islamic Medium Term Notes (IMTN) which made up 32% of the overall primary supply within the AAA rated sukuk market. In addition, Cagamas also continued to supply short term Islamic Commercial Papers (ICP) amounting to RM1.32 billion which catered to requirement needs of short term sukuk investors. The Company’s overall sukuk issuances recorded a marked growth of more than 50% over the past 3 years supported by the growing demand and liquidity requirements of domestic Islamic financial institutions seeking competitive Islamic funding.

“Cagamas was the first AAA rated corporate issuer to tap the local currency sukuk market through a public offering post Malaysia’s 14th General Elections. Despite volatility arising within global and local markets during that period, the Islamic Medium Term Notes (IMTN) issued received commendable participation from investors allowing the Company to tighten initial pricing by 5 basis points and upsize the deal by an additional RM500 million from RM1.0 billion to a total of RM1.5 billion which was distributed amongst diverse investor market segments including financial



institutions, pension funds, sovereign wealth funds, insurance companies, corporations and asset managers,” added Datuk Chung.

About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote homeownership and contribute towards nation development. It contributes towards the growth of the capital markets, Islamic finance and other priority sectors through issuance of innovative instruments. 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 RM320.3 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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