

# Cagamas



**For Immediate Release**

## **FIVE MORE HONOURS FOR CAGAMAS**

**Kuala Lumpur, September 6, 2011** – Cagamas Berhad (Cagamas), Malaysia's national mortgage corporation, has bagged five more international awards for deals undertaken in the area of Islamic Finance, this time in the prestigious The Asset Triple A Islamic Finance Awards 2011.

In addition to the coveted Islamic Issuer of the Year and Sukuk Issuer of the Year awards, the Cagamas RM1 billion *Sukuk Al-Amanah Li Al-Istithmar* (Sukuk ALIm), issued in August 2010 also claimed the Islamic Deal of the Year and Best Islamic Deal, by Country (Malaysia) awards.

The benchmark-setting Sukuk ALIm is recognised internationally for meeting the requirements of a wider range of investors through the preclusion of the principles of *Inah* (sale and buy back), *Bai' Dayn* (debt trading) and *Wa'ad* (undertaking). It has been hailed as a catalyst for more products that can meet the demand of global Islamic finance participants.

Adding another feather to Cagamas' cap is the RM230 million Variable Rate *Sukuk Commodity Murabahah* (SCM), which was awarded Best Islamic Commodity-Linked Murabaha. At the time of issue, the Sukuk represented the largest ever transferable and tradable variable rate Sukuk issuance by a corporate in the Ringgit market.

President and Chief Executive Officer, Mr Steven Choy, accepted the awards on behalf of Cagamas at a dinner held in Kuala Lumpur last night.



## **About Cagamas**

Cagamas Berhad (Cagamas), the National Mortgage Corporation, was established in 1986 to promote the broader spread of house ownership and growth of the secondary mortgage market in Malaysia. It issues debt securities 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 a successful secondary mortgage liquidity facility. Cagamas is the leading issuer of AAA debt securities in Malaysia as well as one of the top Sukuk issuers in the world. Since incorporation in 1986, Cagamas has cumulatively issued RM249.44 billion of conventional and Islamic debt securities.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA<sub>ID</sub> and MARC-1/MARC-1<sub>ID</sub> by Malaysian Rating Corporation Berhad, denoting its strong credit quality.

### **Cagamas Berhad (157931-A)**

Level 32, The Gardens North Tower

Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur

Tel : +603 - 2262 1800 | Fax: +603 - 2282 8125 / 9125

[www.cagamas.com.my](http://www.cagamas.com.my)

### **Media Enquiries**

Sarah Abdul Aziz

Tel : +603 - 2262 1866

[csc@cagamas.com.my](mailto:csc@cagamas.com.my)

Vivienne Pal

Tel : +603 - 2262 1868

[csc@cagamas.com.my](mailto:csc@cagamas.com.my)

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