

**SIGNING OF MEMORANDUM OF COOPERATION BETWEEN CAGAMAS BERHAD AND  
SECONDARY MORTGAGE CORPORATION OF THAILAND**



*From left to right: Datuk Chung Chee Leong - President/Chief Executive Officer of Cagamas Berhad, Mr. Boonchai Charassangsomboon, Board Chairman of Secondary Mortgage Corporation (SMC) and Mrs. Wasukarn Visansawatdi, President of Secondary Mortgage Corporation*

**Bangkok, Thailand, 13 August 2018** – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia signed a Memorandum of Cooperation (MoC) with the Secondary Mortgage Corporation of Thailand (SMC) at a ceremony held in Bangkok, Thailand.

President/Chief Executive Officer of Cagamas, Datuk Chung Chee Leong and President of the SMC, Mrs. Wasukarn Visansawatdi, signed the MoC which aims to enhance the mutually beneficial development of the secondary mortgage finance market in both countries as well as to explore joint borrowers opportunities. The ceremony was witnessed by the Board Chairman of SMC, a state enterprise under the Ministry of Finance, Mr. Boonchai Charassangsomboon, as well as senior officials of both organisations.

“The MoC marks an important milestone in the collaboration between Cagamas and SMC. Cagamas welcomes this initiative which aims to enhance the strategic cooperation between Malaysia and Thailand, including amongst others, research and knowledge sharing related to housing finance. This initiative is in line with both institutions’ mandate to develop the secondary mortgage finance market,” said Datuk Chung.

“This cooperation is a synergetic effort from both parties in conjunction with the cooperation between the members of the Asian Secondary Mortgage Market Association (ASMMA) and the newly established International Secondary Mortgage Market Association (ISMMA), particularly in the development of the home mortgage financing market,” added Datuk Chung.

The implementation of the MoC is aimed at paving the way for greater collaboration as well as enhancing interlinkages and business opportunities between both countries.

## **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 RM311.2 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<sub>IS</sub>/MARC-1<sub>IS</sub> 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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