



Datuk Chung Chee Leong, President, Chief Executive Officer, Cagamas Berhad receiving the Lifetime Achievement Award

#### ISLAMIC FINANCE

## Cagamas wins top awards at the Triple A Islamic Finance Awards 2023

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Press Release

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Kuala Lumpur – Cagamas Berhad (“Cagamas”/ “the Company”), the National Mortgage Corporation of Malaysia, was accorded the esteemed Islamic Issuer of the Year - Quasi-Sovereign Award for the seventh consecutive year, as well as the Best ASEAN Social SRI Sukuk in the categories of Best in Sustainable Finance and Best Country Deal (for Cagamas’ 300-million-ringgit commodity Murabaha sukuk) at the Asset Triple A Islamic Finance Awards 2023 (“the Asset”), today. The Asset also honoured Cagamas’ President/Chief Executive Officer, Datuk Chung Chee Leong, with the Lifetime Achievement Award.

The Asset acknowledged that 2022 was yet another landmark year for Cagamas where it had significantly advocated for Islamic finance and commended the Company for its consistent contribution to the Malaysian sukuk market. Under the guidance of Datuk Chung, Cagamas has evolved into a savvy and prolific issuer in the Malaysian sukuk landscape, with a successful entry into the international sukuk market and delivering on its commitment to advancing sustainability objectives. Notably, Cagamas has issued a cumulative total of RM2.6 billion worth of ASEAN sustainability bonds and ASEAN SRI sukuk since 2020.

"The conferment of these prestigious awards reaffirms Cagamas' regional leadership position in the Islamic finance space. With the continued support of our stakeholders, we remain determined to promote the adoption of new and evolving Islamic finance products and structures, within the mainstream financial system in Malaysia and beyond," said Datuk Chung.

On winning the Lifetime Achievement Award, Datuk Chung added, "I am deeply humbled and greatly honoured to accept this significant accolade, one that recognises the commitment and combined efforts of our Board members and proficient team. This award stands as a testament to our ongoing endeavours in formulating solutions that effectively cater to the requirements of our clients."

The Asset Triple A Islamic Finance Awards are given out to the best Islamic banks and houses, as well as deals that defined the industry. The Asset adopts a rigorous approach - both quantitative and qualitative - and the winners are selected by The Asset's Board of Editors and the Asset Benchmark Research team, who collectively have decades of experience in evaluating awards in Asia.

### **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 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 Group has cumulatively raised funds circa RM409.7 billion worth of corporate bonds and Sukuk.

Cagamas' bonds and sukuk continue to be assigned the highest ratings of AAA/Stable/P1 by RAM Rating Services Berhad and AAA/MARC-1 and AAAIS/MARC-1IS 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.

Cagamas Berhad

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