

For Immediate Release

**CAGAMAS SPONSORS ISLAMIC FINANCIAL MARKETS
TEXTBOOK AS PART OF
CORPORATE RESPONSIBILITY INITIATIVE**

Kuala Lumpur, Monday, 10 January, 2011 – Cagamas Berhad (Cagamas), Malaysia’s national mortgage corporation, recently signed an agreement with the International Shari’ah Research Academy (ISRA), an autonomous research arm of the International Centre for Education in Islamic Finance (INCEIF), to sponsor an Islamic financial markets textbook (textbook project). The textbook project, a Malaysia International Islamic Finance Centre (MIFC) initiative and also part of Cagamas’ corporate social responsibility programme, is scheduled to be published later in the year.

Elaborating on the sponsorship, Cagamas’ Chairman, Dato’ Ooi Sang Kuang, said, “In view of the growing importance of Islamic finance in the global financial market, this textbook on Islamic financial markets is expected to play a pivotal role in addressing the issue of the scarcity of literature in Islamic finance. Human capital development in Islamic finance is all the more important given that the Islamic finance industry is still relatively young, but fast growing. In view of our broad experience in conventional and Islamic capital markets, Cagamas is honoured to be afforded this opportunity to take the lead in supporting human capital development in Islamic finance with this initiative to sponsor an authoritative textbook on Islamic financial markets.”

ISRA Executive Director, Associate Professor Dr. Mohamad Akram Laldin added, “We are honoured to have the support of Cagamas as the sponsor for this important project in contribution to our efforts to promote innovation and thought leadership in Islamic finance as we continue to enhance the methodology of teaching and the content of Islamic finance education and knowledge.”

The textbook will encompass an overview and the development of the Islamic financial and capital markets, Shariah principles, regulations as well as issues and challenges of the Islamic financial and capital markets. The topics have been drafted in line with postgraduate modules in Islamic finance in both local and international institutions of higher learning and are based on discussions with academicians as well as practitioners. Currently there is no textbook available in the market which specifically covers the Islamic financial markets. As such, the proposed Cagamas sponsored textbook will be the first in the world to focus on Islamic financial markets. The proposed textbook will serve as the main source of reference for undergraduates and post-graduates of institutions of higher learning in Malaysia and beyond, academicians as well as practitioners.

In addition to sponsoring the textbook, Cagamas will contribute its expertise by undertaking reviews of selected chapters and providing references to our role in the development of Islamic capital market in Malaysia. The coverage will include reference to Cagamas' operations in respect of its role in the development of Islamic capital markets in Malaysia. Case studies showcasing Cagamas' deals will also be featured prominently in the textbook, as well as other landmark deals of local and global issuers.

"Cagamas' participation as sponsor for the proposed textbook further reaffirms our commitment to the MIFC, in addition to fulfilling our social obligation as a responsible member of the financial fraternity in the development of the Islamic financial and capital markets," said Mr. Steven Choy, President and Chief Executive Officer.

Since its establishment in 1986, Cagamas has played an important role as a financial intermediary in the capital market. The recent inaugural issuance of RM1 billion Cagamas Sukuk al-Amanah Li al-Istithmar (Sukuk ALIm) from its RM5 billion ICP/IMTN Programmes marked another milestone in Cagamas' continuous efforts to increase the breadth and depth of the Malaysian Islamic capital market, as well as provide a strong leadership in the Sukuk market by promoting standardisation and harmonisation of Shariah issues through product innovation.

About Cagamas Berhad

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 RM247.74 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_{ID} and MARC-1/MARC-1_{ID} 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

International Shari'ah Research Academy for Islamic Finance (ISRA)

2nd Floor, Annexe Block, Menara Tun Razak, Jalan Raja Laut

50350 Kuala Lumpur.

General Line : +603-2781 4000

Fax : +603-2691 1940 | Email : info@isra.my

Media Enquiries

Sarah Abdul Aziz

Tel : +603 - 2262 1866

csc@cagamas.com.my



About the International Shari'ah Research Academy for Islamic Finance (ISRA)

The establishment of ISRA is to promote applied research in the area of Shari'ah and Islamic Finance. It also acts as a repository of knowledge for Shari'ah views or fatwas and undertakes studies on contemporary issues in Islamic finance industry.

ISRA contributes towards strengthening human capital development in the areas of Shari'ah and provides platforms for greater engagement amongst practitioners, scholars, regulators, academicians via research and dialogues, both in the domestic and international environment. Through pioneering research and rigorous intellectual dialogue, ISRA aims to promote innovation and dynamism into new boundaries of Islamic finance. It is envisioned that with greater research and dialogues, mutual respect and recognition would emerge within Islamic financial industry global community.

ISRA is part of the International Centre for Education in Islamic Finance (INCEIF) which enables the academy to leverage on the existing infrastructure and facilities as well as to tap on the knowledge, expertise and resources of the academic faculty and postgraduate students in INCEIF. A council of Scholars, comprising eminent local and international Shari'ah scholars has been set up to provide input and assistance in the strategic direction of ISRA's research works.

In the field of publications, ISRA has so far published two (2) books, two (2) research journals, one (1) monograph, two (2) proceedings and eighteen (18) research papers in the field of Islamic finance.

~ end ~