

**CAGAMAS BERHAD AND MORTGAGE REFINANCING COMPANY OF UZBEKISTAN
INKS MOU TO DEVELOP HOUSE FINANCING FOR AFFORDABLE HOUSING**



From left to right: Dato' Bakarudin Ishak – Chairman of Cagamas Berhad, Datuk Chung Chee Leong – President/Chief Executive Officer of Cagamas Berhad, Mr. Murodjon Farmanov - Chief Executive Officer/Managing Director of Mortgage Refinancing Company of Uzbekistan(UzMRC) and Mr. Adiz Boboev - Deputy Minister of Economy and Finance of The Republic of Uzbekistan

Kuala Lumpur, 25 August 2023 – Cagamas Berhad (“Cagamas”/ “the Company”), the National Mortgage Corporation of Malaysia will collaborate with Mortgage Refinancing Company of Uzbekistan (UzMRC) for the exchange of knowledge and experience in developing viable housing finance models including for the affordable housing market for the growth of secondary mortgage finance market in Uzbekistan.

The Memorandum of Understanding (“MoU”) was inked by Cagamas’ President/ Chief Executive Officer, Datuk Chung Chee Leong and its Uzbekistan counterpart, UzMRC Chief Executive Officer/Managing Director, Mr. Murodjon Farmanov. The signing ceremony was witnessed by Cagamas Chairman, Dato’ Bakarudin Ishak and the Deputy Minister of Economy and Finance of The Republic of Uzbekistan, His Excellency Mr. Adiz Boboev.

This MoU enables Cagamas to share its wealth of experience in housing finance and capital market instruments to be mutually exchanged between Malaysia and Uzbekistan. The implementation of the MoU is also aimed at paving the way for greater collaboration as well as enhancing interlinkages in areas of mutual interest between both countries,” said Datuk Chung.

He further added, “Supporting newly established secondary mortgage corporations through our common membership in the International Secondary Mortgage Market Association (ISMMA) exemplifies the cooperation and synergistic efforts of its member countries to achieve a mutual objective, which is to enhance the stability of the housing finance and mortgage markets.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility and 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.

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 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 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.

Cagamas Berhad

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