

Cagamas – National Mortgage Corporation of Malaysia

ASMMA Annual Meeting
5 December 2024

Latest Housing Finance Development In Malaysia



Property Outlook

1. Property **sales growth moderated to 1.1% in 2Q24 (1Q: 21%)** driven by lower sales of property valued less than RM500,000
2. **Malaysia's house price growth eased to 0.9% YoY in 2Q24 (1Q: 3.5%), while declined by 2.1% on a sequential basis (1Q: 1.0%)**
3. Meanwhile, **unsold completed units continued to decline**, signalling potential improvement in housing affordability



Mortgages

1. Growth in **residential loans disbursed moderated to 3.3% in August 2024**, in tandem with slower residential property sales growth
2. However, **outstanding residential loans growth remains resilient at 7.5% in August 2024**, outpacing total loan growth
3. Meanwhile, **approval rate for residential loans stood around pre-pandemic level of 43.7% in August 2024**, suggesting still healthy demand for consumer to take loans



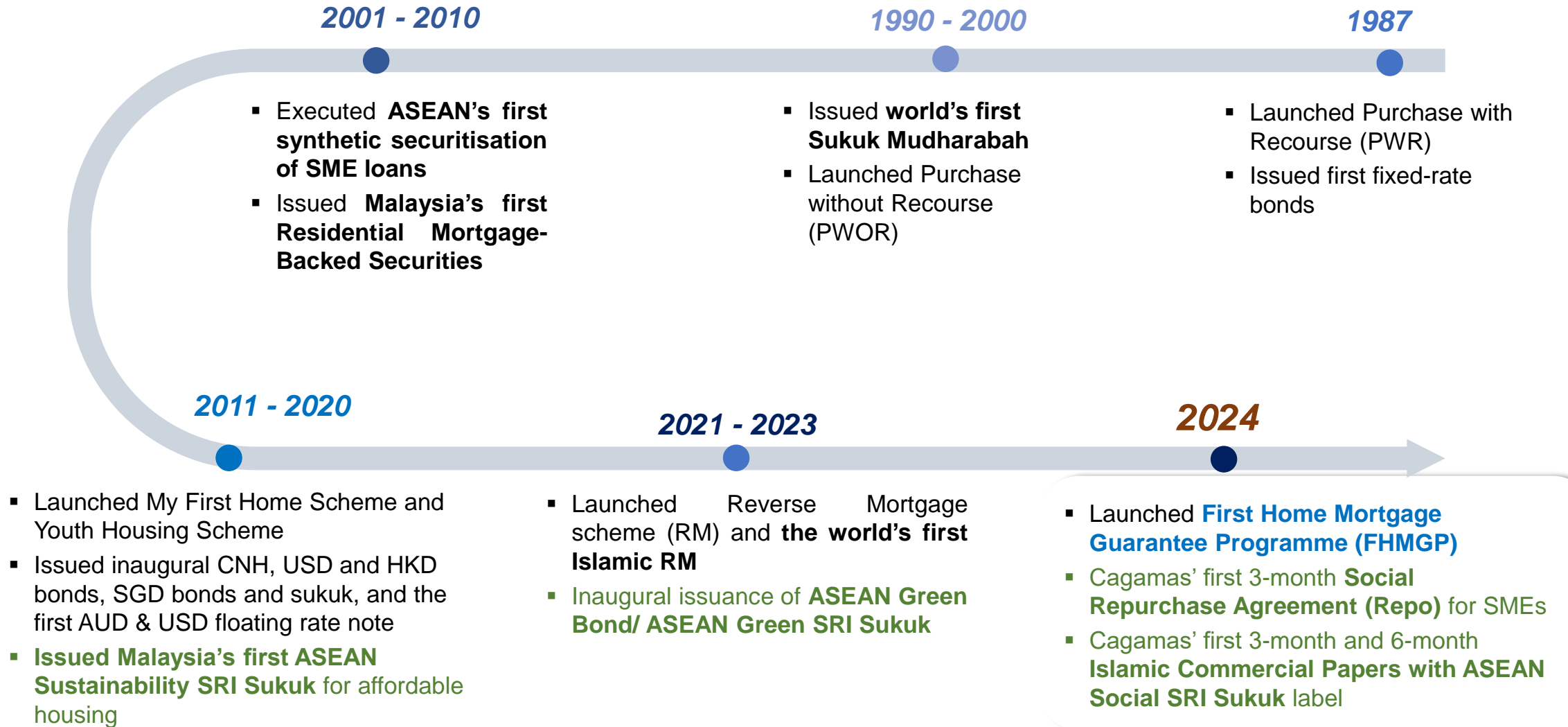
Government Incentives (2025 Budget)

1. The Government has **allocated RM900 million (~USD202.8 million) for 48 Program Residensi Rakyat (PPR) and 14 Projek Rumah Mesra Rakyat (PRR)** as part of the social housing programme
2. **Step Up Financing by Home Financing Credit Guarantee Scheme to provide guarantees of up to RM5 billion (~RM1.1 billion) for youth to purchase first homes**, with lower repayments for the first 5 years
3. To promote first-time home ownership, grant **personal tax relief of the following amount per person:**
 - Up to **RM7,000 (~USD1,577)** for property value up to **RM500,000 (~USD112,656)**
 - Up to **RM5,000 (~USD1,127)** for property value **between RM500,000 - RM750,000 (~USD112,656 - USD168,984)**

Cagamas' role in developing new innovative products and solutions



Cagamas has contributed to the depth and breadth of the financial market through the launch of innovative structures

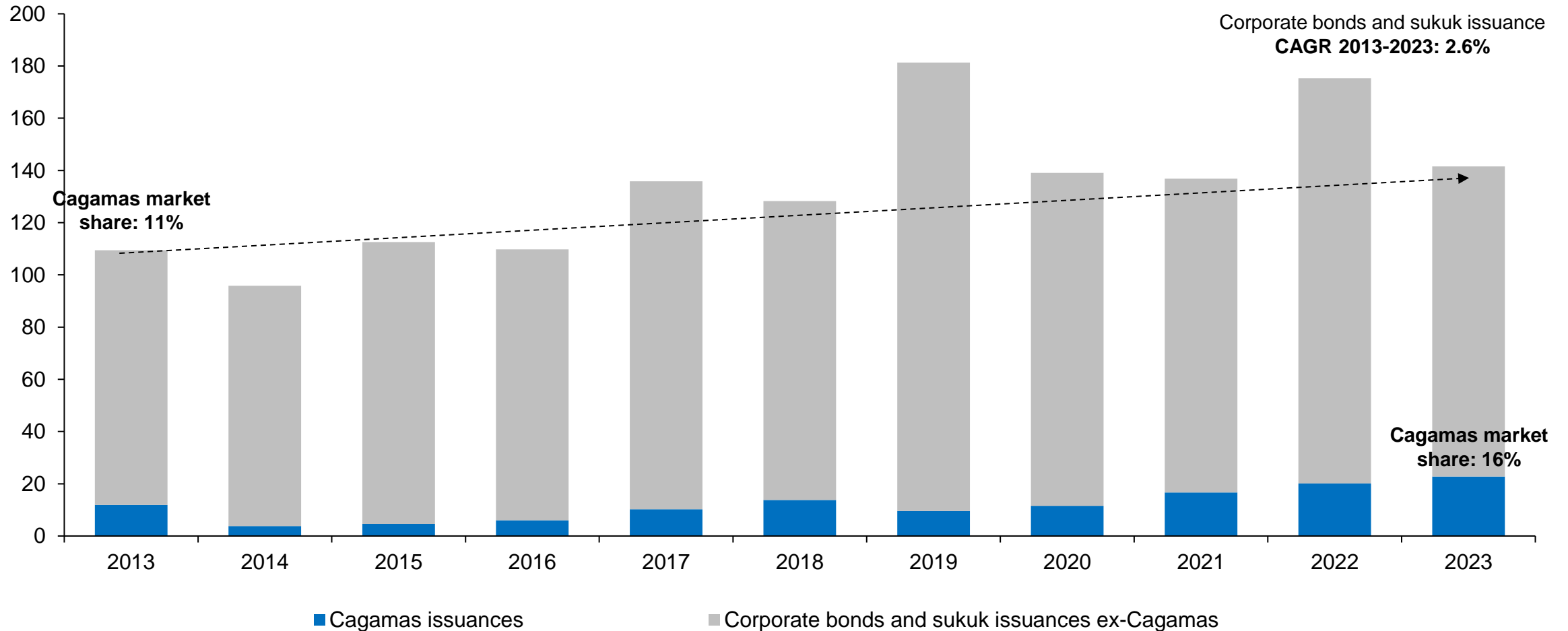


Cagamas' role in developing the domestic bond market



Consistent and stable issuances helped to facilitate corporate bond and sukuk market growth and vibrancy

Total corporate bond and sukuk issuances, including Cagamas (RM billion)



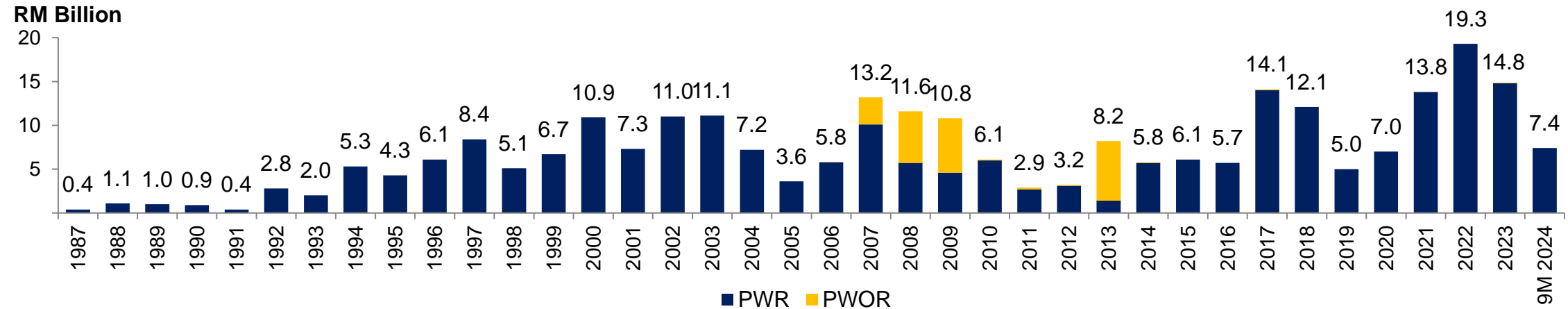
Source: Bond Pricing Agency Malaysia (BPAM)

Cagamas annual purchases & funds raised

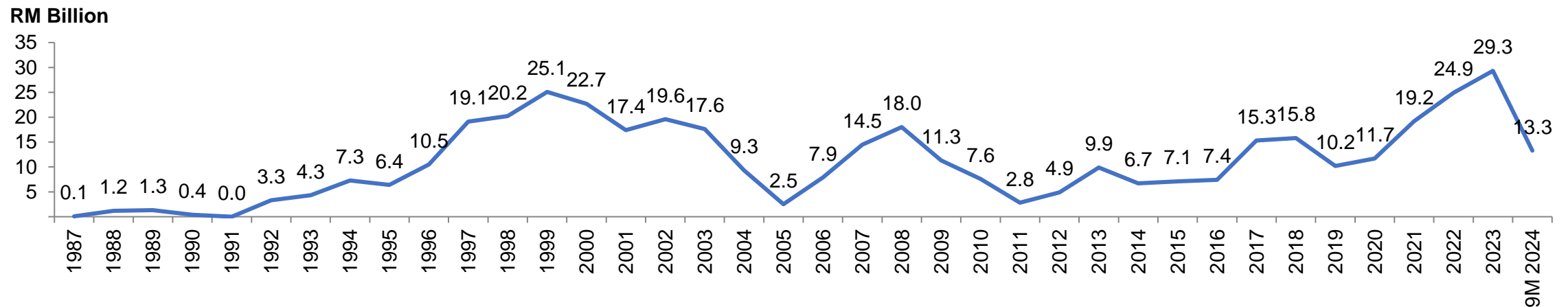


As of September 2024, Cagamas has cumulatively refinanced housing loans in the secondary market equivalent to **RM274.2 billion (USD61.8 billion)** and cumulatively issued bonds, sukuk and raised other funding equivalent to **RM426.1 billion (USD96.0 billion)**.

Cagamas' Annual Purchases 1987- 9M 2024



Cagamas' Annual Funds Raised 1987- 9M 2024



Notes:

1. Exchange rate: USD1 = RM4.4383

Financial Indicators & Credit Strength



Financial Indicators as of June 2024

Net Operating Income

MYR180.2 mil
(USD40.6 mil)

June 2023:
MYR175.3 mil
(USD39.5 mil)

Profit Before Tax

MYR151.6 mil
(USD34.2 mil)

June 2023:
MYR151.1 mil
(USD34.0 mil)

Net tangible assets per share

MYR30.80
(USD6.94)

Dec 2023:
MYR30.25
(USD6.82)

Cost-to-Income Ratio

17.61%

Dec 2023:
16.65%

Total Assets

MYR52,405 mil
(USD11.807 mil)

Dec 2023:
MYR53,819 mil
(USD12,126 mil)

Shareholder Equity

MYR4,635 mil
(USD1,080 mil)

Dec 2023:
MYR4,554 mil
(USD1,026 mil)

Total Capital Ratio

34.12%

Dec 2023:
32.04%

Return on Equity (based on PBT)

6.60%

Dec 2023:
6.85%

Credit Rating

Moody's

(affirmed on February 2024)

A3 Stable

RAM Ratings Services Berhad

(affirmed in October 2024)

AAA/P1 Stable

MARC Ratings Berhad

(affirmed in September 2024)

AAA/MARC-1



Islamic Issuer of the
Year-Quasi-Sovereign

Best ASEAN Social
SRI Sukuk
Malaysia

Best ASEAN Social
SRI Sukuk
Sustainable Finance



Top Issuance
(Conventional)

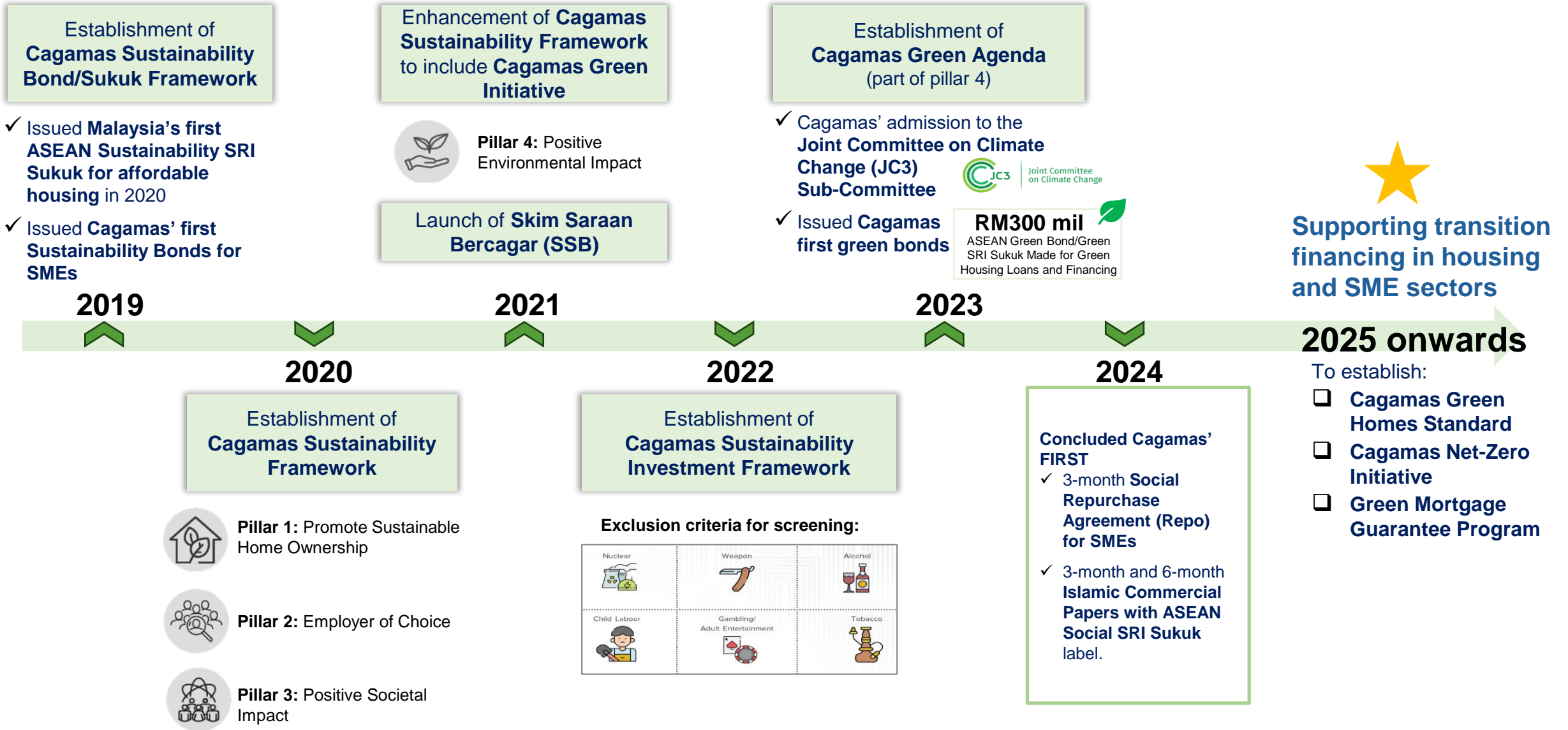
Top Traded
Amount
(Conventional)

ESG Top Traded
Amount

Notes:

1. Please refer to <https://www.cagamas.com.my/investor-relations/financial-results/> for Cagamas Berhad' financial statements.
2. Exchange rate: USD1 = RM4.4383

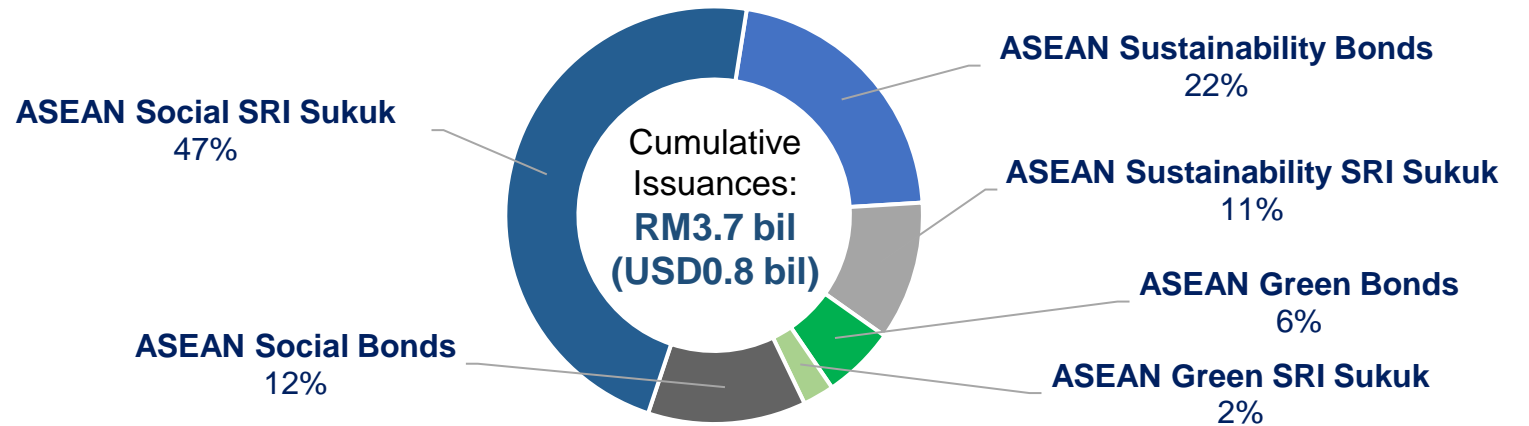
Update on Cagamas Sustainability Journey



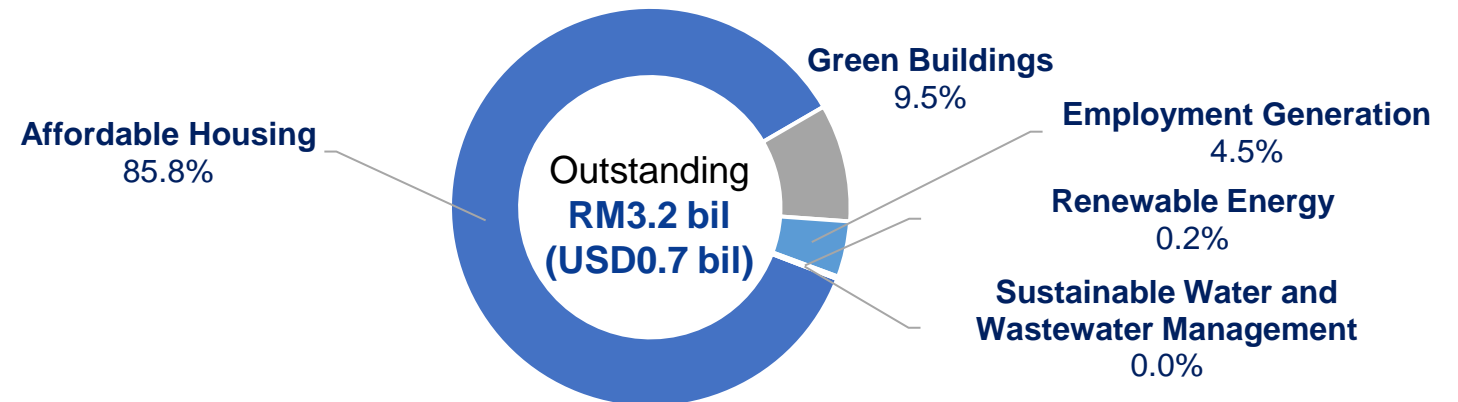
Cagamas Sustainability Bonds/Sukuk Issuances



Cagamas Green, Social and Sustainability Bond/Sukuk Issuances



Channeling funds from the proceeds of the issuances:
86% are channelled to affordable housing



Notes:

1. Exchange rate: USD1 = RM4.4383

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THANK YOU

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