

# FOR IMMEDIATE RELEASE



## BPAM ANNOUNCES WINNERS OF THE BPAM BOND MARKET AWARDS 2026

**Kuala Lumpur, 9 February 2026** – Bond Pricing Agency Malaysia Sdn Bhd (BPAM) today announced the winners of the BPAM Bond Market Awards 2026, recognising institutions that played a pivotal role in reinforcing market stability, capital mobilisation and sustainable finance growth amid an evolving global economic and financial landscape in 2025.

The awards cover Malaysia's conventional, sukuk and ESG (Environmental, Social and Governance) segments, with categories including Top Issuance, Top Traded Amount, Top Lead Arranger and Top Trustee, reflecting the depth and breadth of activity across the market.

In 2025, Malaysia's fixed income market remained resilient despite inflation concerns, shifting monetary policy expectations and geopolitical uncertainty, supported by continued participation from issuers, intermediaries and investors. Bond and sukuk issuances reached MYR 427.74 billion, maintaining a strong and stable issuance base following the record levels achieved in 2024 while secondary market trading rose to MYR 1.77 trillion from MYR 1.17 trillion from the previous year, underscoring sustained issuance activity and market liquidity.

"Global financial markets in 2025 were shaped as much by policy direction as by economic fundamentals, yet Malaysia's bond market continued to perform," said Meor Amri Meor Ayob, Chief Executive Officer and Executive Director of BPAM. "Malaysia's bond and sukuk market demonstrated its maturity by continuing to attract issuance and maintain liquidity, even as markets worldwide adjusted to tighter financial conditions and evolving regulatory expectations. This performance reflects the discipline, adaptability and commitment of our market participants in navigating volatility while continuing to meet the funding needs of the economy and the investment objectives of investors."

Sustainable finance also gained momentum in 2025, supported by steady investor demand and clear regulatory guidance. Malaysia's ESG bond market recorded MYR 28.59 billion in primary issuances and MYR 24.04 billion in secondary market trading, compared with MYR 17.82 and MYR 17.12 billion respectively in 2024, reflecting the growing role of green, social and sustainability-linked instruments within mainstream financing activity.

"The expansion of our ESG bond market highlights how sustainability considerations are now embedded within funding and investment decisions. Regulatory leadership, combined with strong market participation, has enabled Malaysia to translate national and global sustainability priorities into practical, investable solutions that support long-term economic resilience," added Meor Amri.

These developments reaffirm Malaysia's position as one of Asia's most active bond and sukuk market, underpinned by a strong institutional base, a leading role in global Islamic finance and continued market growth amid evolving conditions.

The award recipients were determined based on the BPAM Bond League Tables and BPAM ESG Bond League Tables for the calendar year 2025, reflecting measured performance across Malaysia's bond, sukuk and ESG markets.

For more information on the BPAM Bond Market Awards 2026, please view the list of award recipients below or visit BPAM's website at: <https://www.bpam.com.my/bpam-bond-market-awards?year=2026>

**Winners based on the BPAM Bond League Tables – Full Year 2025 are as follows:**

Category	Entities	Amount
Top Issuance – Overall	Cagamas Berhad	MYR 23.23 bil
Top Issuance – Conventional	Cagamas Berhad	MYR 5.65 bil
Top Issuance – Islamic	Cagamas Berhad	MYR 17.58 bil
Top Traded Amount – Overall	Danainfra Nasional Berhad	MYR 31.47 bil
Top Traded Amount – Conventional	Cagamas Berhad	MYR 2.99 bil
Top Traded Amount – Islamic	Danainfra Nasional Berhad	MYR 31.47 bil
Top Lead Arranger – Overall	CIMB Investment Bank Berhad	MYR 75.20 bil
Top Lead Arranger – Conventional	CIMB Investment Bank Berhad	MYR 17.01 bil
Top Lead Arranger – Islamic	CIMB Investment Bank Berhad	MYR 57.77 bil
Top Trustee – Overall	Malaysian Trustees Berhad	MYR 93.07 bil
Top Trustee – Conventional	Malaysian Trustees Berhad	MYR 23.63 bil
Top Trustee – Islamic	Malaysian Trustees Berhad	MYR 69.44 bil

**Winners based on the BPAM ESG Bond League Tables – Full Year 2025 are as follows:**

Category	Entities	Amount
ESG Top Issuance	Malaysia Rail Link Sdn Berhad	MYR 9.96 bil
ESG Top Traded Amount	Malaysia Rail Link Sdn Berhad	MYR 4.83 bil
ESG Top Lead Arranger	CIMB Investment Bank Berhad	MYR 8.77 bil
ESG Top Trustee	Amanahraya Trustees Berhad	MYR 7.39 bil

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**About Bond Pricing Agency Malaysia (BPAM)**

Established in 2004 under the name Bondweb Malaysia Sdn Bhd, Bond Pricing Agency Malaysia Sdn Bhd (BPAM) [200401028895 (667403-U)] is currently the only registered bond pricing agency accredited by the Securities Commission of Malaysia. BPAM is the market leader in delivering evaluated pricing and reference bond data, analytics and benchmarks services to the Malaysian Fixed Income market. BPAM currently serves over 130 local and international financial institutions and works with extensive strategic partners ranging from global information vendors, research houses, media organizations, academias and training providers. Visit us at <https://www.bpam.com.my> for more information.