

BANK ISLAM LAUNCHES SADAQA HOUSE ORPHAN FUND

KUALA LUMPUR, Friday, [27 May 2022]: Bank Islam Malaysia Berhad (Bank Islam), through its social crowdfunding platform, Sadaqa House, launched a dedicated fund to safeguard the education and welfare of orphans in Malaysia. The launch marks another significant milestone achieved by the Bank in optimising Islamic social finance instruments to ensure the sustainable livelihood of the community.

The new fund, themed “From Cradle to Graduation”, aims to benefit orphans, from newborns to adolescents, throughout the country. It ensures that the children are not lagging in education and allows them to complete their studies until the tertiary level.

In realising its Mission 2040, Sadaqa House aims to raise RM1 billion in perpetual funds by 2040. Bank Islam intends to channel RM3 million every month to the education and welfare of orphans in Malaysia through the return on investment of the perpetual fund in relevant financial instruments.

To ensure Sadaqa House can continuously channel the benefit of the fund to eligible orphans, 20% of contributions received before 2040 will be directed to joint initiatives with Bank Islam’s implementation partners, while 80% will remain in the perpetual fund to generate sustainable revenue. This effort will ensure the benefit of the fund continues to be channelled to eligible orphans.

Bank Islam Group Chief Financial Inclusion Officer, Mohd Nazri Chik, said, “Based on Bank Islam’s five-year strategic business plan (LEAP25), which aims to empower Social Finance and place Bank Islam as the premier social finance bank in Malaysia, we are committed to driving efforts in sharing our prosperity across various target segments. This will then further ensure a more comprehensive financial inclusion. Therefore, through our collaboration with selected changemakers, the Sadaqa House Orphan Fund is set to benefit the welfare and growth of orphans in Malaysia.

As a sign of our commitment to this effort, Bank Islam channels RM761,000 for mutually agreed agendas with the three Sadaqa House changemakers, namely OrphanCare

Foundation, Pertubuhan Kebajikan Anak Yatim Malaysia (PEYATIM) and Youth Empowerment Foundation (YEF).

The Sadaqa House Orphan Fund launch event held in Kuala Lumpur today was officiated by Bank Islam Group Chairman, Tan Sri Dr. Ismail Haji Bakar. In attendance, Dato' Wan Mohamad Dato' Sheikh Abdul Aziz, Deputy Chairman, Institute of Islamic Understanding Malaysia (IKIM).

Open to the public, individuals and institutions wishing to contribute can channel their donation to Bank Islam Sadaqa House Orphan Fund with the account number **140 140 101 88888** or visit the Sadaqa House website through www.sadaqahouse.com.my for further information.

About Bank Islam Malaysia Berhad

Bank Islam is Malaysia's first public listed Islamic Bank on the Main Market of Bursa Malaysia. Established in July 1983 as Malaysia's first Islamic Bank, Bank Islam has 141 branches and more than 900 self-service terminals nationwide. As a full-fledged and pure-play Islamic bank, Bank Islam provides banking and financial solutions that strictly adhere to the Shariah rules and principles and are committed to the ideals of sustainable prosperity and ESG values. The core subsidiaries of the Bank Islam Group are pioneers in various Islamic financial services, including investment and stockbroking, namely BIMB Investment Management Berhad and BIMB Securities Sendirian Berhad. For more information on the Group's products and services, visit www.bankislam.com.

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