MIDF

WIPO
WORLD
INTELLECTUAL PROPERTY
ORGANIZATION

CATALYSING INNOVATION POWERING MALAYSIA'S NEXT CHAPTER

"Unlocking the Value of Intellectual Property" The WIPO–MIDF Intellectual Property-Backed Financing Pilot Project Final Report 2026

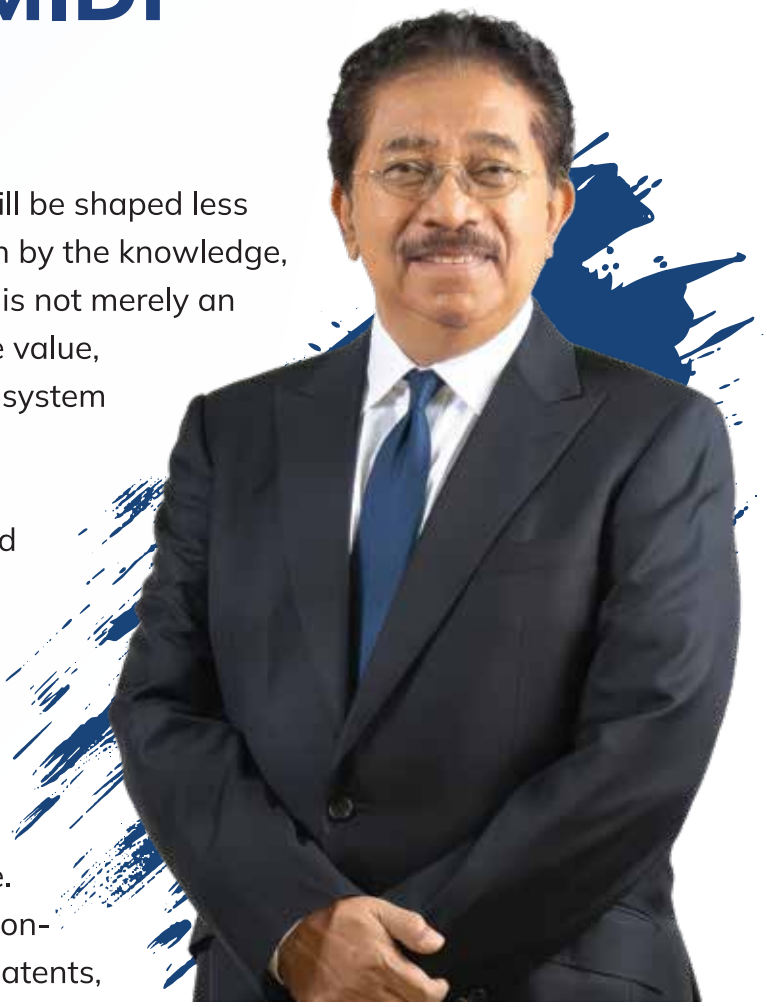




Table of Contents

Forewords from MIDF Chairman, WIPO and MyIPO	2
Messages from CEO MIDF and CEO SME Corp. Malaysia	7
Executive Summary	9
Introduction to MIDF	11
Introduction to WIPO	13
Why Intellectual Property-Backed Financing Matters	15
Project Background	19
Project Objectives	20
Methodology	21
Governance Structure and Stakeholder Roles	24
Project Implementation	26
Key Implementation Activities	27
Key Deliverables and Outcomes	29
Project Journey and Key Milestones	32
Collective Contributions Across MIDF	35
Challenges and Risk Mitigations	40
Lessons Learned	43
Strategic Considerations	45
The Way Forward	48
Conclusion	49
Quotes	50
References	53

Foreword from MIDF Chairman



Malaysia's progress over the coming decade will be shaped less by the physical assets our enterprises hold than by the knowledge, technology and creativity they command. This is not merely an aspiration. It is an observable shift in enterprise value, with direct consequences for how our financial system must operate.

Global investment in intangible assets exceeded USD10 trillion in 2025. Among the hundred largest companies listed on Bursa Malaysia, intangibles account for some 41 per cent of combined enterprise value, of which only 4 per cent is recognised on their balance sheets. The value has been created. Our capacity to finance against it has not kept pace. The consequence falls most heavily on innovation-driven SMEs, whose principal assets are their patents, trademarks, designs and proprietary technologies. Within conventional financing frameworks, they remain invisible. MIDF was established in 1960 to provide the long-term industrial credit the market of the day would not supply. Whilst that mandate is unchanged; the nature of the assets has changed.

It was on this basis that MIDF entered into a Memorandum of Understanding with the World Intellectual Property Organization (WIPO) on 24 September 2025, establishing the WIPO–MIDF Intellectual Property-Backed Financing Pilot Project. This was WIPO's first pilot of its kind, and Malaysia's experience will be examined by others. Intellectual property was identified, verified and independently valued to international methodologies. Security interests were registered with Intellectual Property Corporation of Malaysia (MyIPO), the assets brought into credit evaluation without dilution of prudential standards, and the structures put through Shariah review. Two IP-backed financing facilities have since been approved. Their significance lies in what surrounds them: a governed, documented and repeatable model built through direct experience.

I record MIDF's appreciation to WIPO for its confidence and partnership; to SME Corporation Malaysia, whose allocation funded the financing component; to MyIPO for its regulatory guidance; to Adastra Intellectual Property Sdn Bhd and Inngot Limited for IP valuation and strategy; to Abdul Rahman & Partners for legal framework; and to colleagues across MIDF's financing, credit, legal, risk, Shariah and compliance functions.

This marks a transition, not a conclusion. These frameworks will be extended across further sectors and institutionalised within MIDF. We will build on this, and we invite others to build alongside us.

Tan Sri Abdul Rahman Mamat
Chairman

Foreword from WIPO



The completion of WIPO's first IP Finance Pilot Project marks an important milestone in moving IP-backed financing from concept to practice. This achievement was made possible through our close partnership with MIDF, whose forward-looking approach, financial expertise, and strong commitment have been central to the initiative.

The pilot has enabled us to examine how IP can be identified, assessed, and integrated into financing decisions in a real transaction context, generating evidence that IP-backed financing is operationally viable within an emerging market environment.

It has also yielded concrete insights into what is needed to implement IP-backed financing effectively. One of the key lessons is that progress depends on bringing together the right expertise across the IP, business and finance communities - and on the willingness of institutions like MIDF to take the first step.

This experience will help inform WIPO's continued work with Member States and partners to develop practical solutions that enable innovative businesses to unlock greater value from their IP.

Marco M. Alemán
Assistant Director General

Foreword from MyIPO



Intellectual property is increasingly recognised as a strategic asset in the modern economy. As value creation shifts towards ideas, creativity, innovation, technology and knowledge, the ability to protect, manage and unlock the economic value of IP is becoming ever more important to sustainable growth and competitiveness.

This is particularly evident in the rise of the creative economy, or the "orange economy", where creativity and intellectual capital form the foundation of economic value. Across sectors such as animation, film, music, digital content, gaming, design and fashion, intangible assets are transformed into products, experiences and brands with significant commercial and cultural value. Yet, for many creative and innovation-driven enterprises, access to finance remains a challenge because their most valuable assets are intangible and not readily recognised within conventional financing frameworks.

Against this backdrop, the WIPO-MIDF Intellectual Property-Backed Financing Pilot Project represents an important milestone in advancing Malaysia's IP financing ecosystem. Through the collaboration between MIDF, the World Intellectual Property Organization (WIPO), SME Corp. Malaysia, MyIPO, and the Project's technical experts, the Pilot Project has demonstrated how IP can be meaningfully incorporated into financing decisions within a structured and appropriately governed framework.

MyIPO is pleased to have contributed to this pioneering initiative by bringing its IP expertise and institutional perspective to the Project. The successful approval of MIDF's first IP-backed financing facility is a significant achievement, demonstrating the practical potential of IP as an asset capable of supporting access to finance. The Project has also established valuable foundations for the continued development of IP-backed financing in Malaysia.

For Malaysia, this marks an important evolution in the way IP is understood and utilised. IP should not be viewed solely as a legal right to be protected, but as a strategic economic asset capable of generating value, attracting investment, supporting enterprise growth and facilitating the commercialisation of innovation. This is particularly significant for the creative economy, where financing can enable creators and enterprises to transform ideas and IP into commercially viable products, services and businesses.

The Project also underscores the importance of collaboration across the IP and financial ecosystems. Continued efforts to strengthen IP valuation capabilities, build market confidence and develop appropriate financing solutions, including Shariah-compliant options, will be essential to expanding access to IP-backed financing and supporting innovation-driven enterprises.

The completion of this Pilot Project is an important milestone, but also a foundation for what lies ahead. As Malaysia advances towards a high-value, knowledge-based and innovation-driven economy, we must continue to create an environment where intellectual property can move beyond protection to commercialisation, investment and value creation.

MyIPO looks forward to continuing this journey with our partners and stakeholders towards an ecosystem where ideas can attract investment, creativity can create value, and intellectual property can serve as a catalyst for sustainable growth and national prosperity.

Yusnieza Syarmila Yusoff
Director General

Message from CEO of MIDF



The recognition of Intellectual Property (IP) as collateral marks a significant milestone in Malaysia's financing landscape, creating new opportunities for businesses to unlock the value of their intangible assets and access the funding required to accelerate growth, innovation and expansion. MIDF is pleased to be given the opportunity by the World Intellectual Property Organization (WIPO) to explore this important new initiative in recognising intangible assets as collateral for financing.

This initiative represents an important step towards broadening access to financing, particularly for innovative and knowledge-driven businesses. By recognising the economic value of IP assets, businesses can potentially leverage their patents, trademarks, copyrights and other intangible assets to strengthen their financing position and support their growth ambitions.

MIDF would like to express our appreciation to WIPO and all stakeholders involved in advancing this new journey. We believe that greater recognition of IP as a financing asset can contribute to strengthening Malaysia's innovation ecosystem, enhancing business competitiveness, attracting investment and encouraging the development of high-value industries.

MIDF remains committed to empowering Malaysian businesses to innovate, grow and compete, in line with our mandate to develop and strengthen the nation's industries.

Azizi Mustafa
Chief Executive Officer

Message from CEO of SME Corp. Malaysia



Intellectual property (IP) is a strategic business asset that can unlock financing and accelerate the growth of micro, small and medium enterprises (MSMEs). Malaysian MSMEs generate valuable brands, technologies, designs, software and proprietary knowledge, however, these intangible assets are rarely registered or accepted as collateral, limiting enterprises' ability to commercialise innovations and scale their businesses. This challenge is compounded by the structure of Malaysia's MSME landscape. Many MSMEs (83.7%) operate in the services sector, where logos, proprietary software and trade secrets are prevalent but often remain unregistered. Manufacturing enterprises, although accounting for only 5.4% of MSMEs, possess considerable potential for patentable innovations and industrial designs, yet remain constrained by access to capital. Meanwhile, microenterprises, which represent 77.4% of establishments, often lack the financial and legal resources to register, manage and protect an active IP portfolio. These realities contribute to the significant gap between entrepreneurial activity and IP registration. This Pilot Project is therefore timely and aligned with the Thirteenth Malaysia Plan's aspirations to advance innovation, productivity and the scaling up of high-potential enterprises. I hope its findings will guide coordinated policy interventions and credible financing solutions that enable MSMEs to commercialise their IP, access growth capital and contribute to a more innovative, inclusive and resilient Malaysian economy.

Rizal Dato' Nainy
Chief Executive Officer

Executive Summary

Innovation has become a key driver of economic growth, competitiveness and long-term national prosperity. As businesses increasingly derive value from intangible assets such as patents, trademarks, industrial designs, copyrights, geographical indications and proprietary technologies, intellectual property (IP) has emerged as a strategic business asset capable of creating competitive advantage and supporting enterprise growth. However, despite its growing economic importance, intellectual property remains significantly under-recognised within conventional financing frameworks, where lending decisions have traditionally relied on tangible assets as collateral and risk mitigant.



Recognising this opportunity, Malaysia Industrial Development Finance Berhad (MIDF) and the World Intellectual Property Organization (WIPO) embarked on the **WIPO-MIDF Intellectual Property-Backed Financing Pilot Project** following the execution of a Memorandum of Understanding (MoU) on 24 September 2025. The Pilot Project was established to explore the practical application of intellectual property within financing decisions, while developing the governance, methodologies and institutional capabilities required to support the implementation of IP-backed financing in Malaysia.

Supported by a RM10 million funding allocation from SME Corporation Malaysia (SME Corp), the Pilot Project brought together a multidisciplinary team comprising MIDF, WIPO, SME Corp. Malaysia, the Intellectual Property Corporation of Malaysia (MyIPO), Messrs Abdul Rahman & Partners, Adastra Intellectual Property Sdn Bhd (Adastra) as the IP Strategy Expert, and Inngot Limited (United Kingdom) as the IP Valuation Expert. This collaboration combined international best practices with local financing, regulatory, legal and technical expertise to establish a comprehensive end-to-end implementation framework for IP-backed financing.

The Pilot Project adopted a structured implementation methodology covering the entire financing lifecycle, from project design and governance establishment to pipeline development, intellectual property assessment, valuation, credit evaluation, risk management, legal and security structuring, Shariah review, financing approval, disbursement and post-disbursement monitoring. Through this structured approach, the Project successfully demonstrated that intellectual property can be systematically incorporated into financing decisions while maintaining prudent credit assessment, sound governance and effective risk management.

A key milestone of the Pilot Project was the successful approval of **MIDF's first two IP-backed financing** facilities, demonstrating the practical feasibility of incorporating intellectual property into financing decisions. Beyond financing transactions, the Project established governance frameworks, credit assessment methodologies, legal documentation, post-disbursement monitoring processes and institutional capabilities that provide a practical foundation for future implementation of IP-backed financing within Malaysia's financial sector.

The Project also strengthened MIDF's institutional capability through extensive knowledge transfer, technical workshops and closed collaboration with WIPO and the Project's technical experts. These activities enabled MIDF to develop practical expertise in intellectual property assessment, valuation, financing and portfolio monitoring, positioning the organisation to continue supporting innovation-driven enterprises beyond the completion of the Pilot Project.

As **WIPO's first Intellectual Property-Backed Financing Pilot Project**, the initiative represents a significant milestone in advancing the recognition of intellectual property as a bankable asset in Malaysia. More importantly, it demonstrates how strategic collaboration between financial institution, policymakers, regulators and specialised intellectual property experts can unlock new financing opportunities for innovative enterprises while strengthening the broader IP financing ecosystem.

While the Pilot Project has successfully achieved its intended objectives, its significance extends beyond the successful completion of a pioneering initiative. It provides Malaysia with a practical implementation model for IP-backed financing, establishes confidence in the use of intellectual property within financing decisions and creates a strong foundation for expanding financing access to innovation-driven enterprises, including via Shariah compliant solutions. By supporting the commercialisation of intellectual property and encouraging greater investment in innovation, the Project contributes to Malaysia's broader aspiration of becoming a high-value, knowledge-based and innovation-driven economy.

WIPO & MIDF
MoU on
24 September 2025

RM10 million
SME Corp.
funding allocation

2 Approved
MIDF IP-Backed Financing

Introduction to Malaysia Industrial Development Finance Berhad

Malaysia Industrial Development Finance Berhad (MIDF) is Malaysia's pioneering Development Financial Institution, established on 30 March 1960 to support the nation's industrialisation and economic development. Its establishment followed the recommendation of the World Bank in its 1955 report, the Economy of Malaya, which recognised the need for a dedicated industrial credit institution to provide long-term financing for the country's growing industrial sector. Since its inception, MIDF has played a significant role in supporting Malaysia's economic transformation by providing financing and financial solutions that promote industrial development, business expansion and private sector growth.

Over more than six decades, MIDF has evolved in tandem with Malaysia's economic development, expanding its capabilities beyond development finance to become an integrated financial services provider with once upon a time until recently, three core businesses—Development Finance, Investment Banking and Asset Management. Through these complementary businesses, MIDF supports enterprises at different stages of their growth journey, offering financing, advisory, capital market and investment solutions that contribute to the development of Malaysian businesses across a broad range of sectors.

As a Development Financial Institution, MIDF's Development Finance Business focuses on facilitating the growth of Malaysia's industrial and services sectors by providing financing solutions to small and medium enterprises (SMEs), mid-sized companies and corporates. In fulfilling its developmental mandate, MIDF works closely with the Government of Malaysia, through various Ministries and their agencies and strategic partners to implement financing programmes and advisory services that address market gaps, encourage investment, promote innovation and enhance the competitiveness of Malaysian enterprises. The organisation has continuously adapted its products and services to meet evolving economic priorities, including supporting sustainable development, technology adoption, digital transformation and innovation-led growth.

On 2 October 2023, MIDF became a wholly owned subsidiary of MBSB Berhad (MBSB) following the completion of MBSB's acquisition of MIDF. The integration brings together MIDF's strengths in development finance, investment banking and asset management with MBSB Group's Islamic banking capabilities, creating a more comprehensive and integrated financial services platform. As part of the enlarged MBSB Group, MIDF continues to fulfil its developmental mandate while leveraging the Group's broader resources, expertise and market reach to deliver greater value to customers and support Malaysia's long-term economic aspirations.



Innovation has long been a central pillar of MIDF's developmental role. Recognising the importance of intellectual property, technology and knowledge-based industries in driving future economic growth, MIDF has progressively expanded its support for innovation-led enterprises through specialised financing initiatives and strategic collaborations. The WIPO–MIDF Intellectual Property-Backed Financing Pilot Project represents a continuation of this commitment, reflecting MIDF's efforts to explore new financing approaches that enable innovative businesses to unlock the value of their intellectual property while strengthening Malaysia's innovation ecosystem.

Today, MIDF continues to play a strategic role in advancing Malaysia's economic development by providing financing and financial solutions that foster entrepreneurship, industrial development, innovation and sustainable growth. Through its partnership with WIPO and other key stakeholders, MIDF remains committed to developing practical and innovative financing models that enhance access to finance, support enterprise growth and contribute to the development of a more competitive, knowledge-based economy.

Introduction to World Intellectual Property Organization

The World Intellectual Property Organization (WIPO) is the United Nations specialized agency for intellectual property (IP). Headquartered in Geneva, Switzerland, WIPO has 194 Member States and administers 26 international treaties. Its mission is to develop a balanced and effective international IP ecosystem that enables innovation and creativity for the benefit of all.

WIPO supports governments, businesses and innovators through international IP registration systems, policy development, dispute resolution, research and technical assistance that strengthen national innovation ecosystems and promote the effective use and commercialization of IP.

WIPO's Role in Advancing IP Finance

As economies become increasingly driven by intangible assets, IP has become a key source of business value. Yet many innovative businesses, particularly small and medium-sized enterprises (SMEs), continue to face barriers to finance because traditional lending relies primarily on tangible collateral.

IP finance helps address this gap by enabling IP to support lending and investment decisions, whether as collateral, a source of future cash flow, or an indicator of enterprise value. Wider adoption, however, remains constrained by challenges such as IP valuation, limited lender familiarity, transaction costs and the limited liquidity of IP assets.

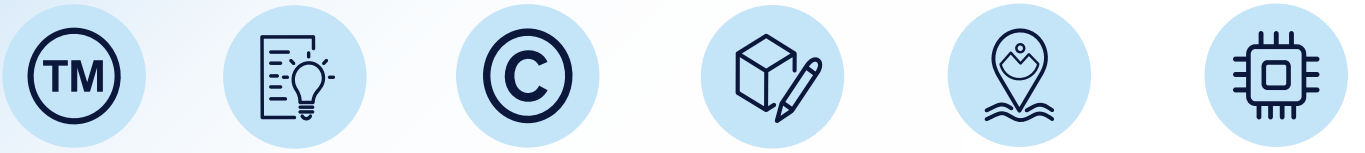
WIPO has therefore made IP finance a strategic priority, bringing together governments, financial institutions, businesses and experts to support IP-backed financing ecosystems. Its work ranges from the IP Finance Dialogue series, practical guidance and country studies to IP valuation training and the Hands-on IP Finance guides. The IP Finance Pilot Program complements these efforts by working with financial institutions to test approaches in practice and build implementation experience.

These efforts are increasingly reflected in developments across ASEAN and the broader Asian region. ASEAN Member States have committed to strengthening IP valuation practices and the legal and policy frameworks needed to increase recognition of IP as a financial asset. The WIPO-ASEAN IP Valuation Project, launched in 2023 across ten ASEAN Member States, began with a regional survey involving nearly 400 practitioners, financial experts, technology managers and enterprises. It led to the ASEAN IP Valuation Toolkit and national capacity-building initiatives, including IP valuation training programs in Indonesia, Malaysia, the Philippines and Thailand that reached more than 800 professionals.

Across the wider Asian region, WIPO's Unlocking IP-backed Financing – Country Perspectives series, illustrates how economies are using different approaches to address barriers to IP finance. China has combined pilot programs, policy measures and financial support mechanisms to promote IP-backed financing. In the Republic of Korea, valuation support and automated valuation tools are complemented by development bank guarantees and an IP recovery fund. Singapore's Intellectual Property Financing Scheme (IPFS) combined government risk-sharing with support for valuation costs, while Japan has focused on strengthening lender understanding through Japan Patent Office (JPO)-supported IP Business Evaluation Reports and training. Together, these experiences demonstrate how complementary measures can be combined to support the practical use of IP in financing. For Malaysia, these developments provide useful regional reference points for building on the lessons from the pilot through future IP financing initiatives.



Why Intellectual Property-Backed Financing Matters



Innovation is widely recognised as one of the primary drivers of economic growth, productivity and national competitiveness. Across the world, businesses are increasingly creating value through ideas, technology, research, creativity and brand development rather than traditional physical assets. This is in line with the Malaysian National Fourth Industrial Revolution Policy, also known as the Industry 4.0 (4IR), which seeks to accelerate the transformation of industries through the application of emerging technology. As a result, intellectual property (IP) including, patents, trademarks, industrial designs, copyrights and proprietary technologies have become an increasingly important component of enterprise value and long-term business sustainability.

Malaysia's intellectual property registration data points to an active formal IP system, particularly in trademarks, patents and industrial designs. According to MyIPO's public Statistic Application & Registration data, in 2025, Malaysia recorded 59,812 trademark applications filed, 7,922 patent and utility innovation applications filed, and 2,491 industrial design applications filed.

For the same 2025 reporting period, MyIPO recorded 44,156 trademark registrations, 4,985 patent and utility innovation grants and 2,267 industrial design registrations. The scale of annual filings is significant for the WIPO-MIDF Intellectual Property-Backed Financing Pilot Project because it shows that Malaysian businesses and innovators continue to use the formal IP system across multiple categories of rights.

According to WIPO's World Intangible Investment Highlights 2026, intangible investment has become a defining feature of modern economies. Across the 29 economies covered by the report, representing 57% of global GDP, investment in intangible assets exceeded USD 10 trillion in 2025, reaching an all-time high. Since 2008, intangible investment has grown at an average annual rate of 3.5%, expanding 3.6 times faster than tangible investment, which grew by just 0.98% over the same period. As a result, intangible investment now accounts for 12.8% of GDP, surpassing tangible investment at 11.8% of GDP across the economies covered. This reflects a broader structural shift towards knowledge-based economies, where innovation, intellectual property, software, data, brands and organisational know-how increasingly drive productivity, competitiveness and long-term growth.

Adastra IP's own research on the top 100 companies listed on Bursa Malaysia, based on analysis of their financial statements and annual reports, further reinforces the economic importance of intangible assets in Malaysia.



As of 31 December 2025, the Bursa Malaysia Top 100 companies had an estimated combined enterprise value of approximately RM2.0 trillion. Although Malaysian listed companies remain predominantly tangible asset based, intangible value is already material. The analysis indicates that intangible assets represent approximately 41% of the total enterprise value of the Bursa Malaysia Top 100 companies. However, only approximately 4% is recognised on balance sheets, suggesting that most intangible value remains unaccounted for in the balance sheet.

The findings also show meaningful sectoral differences in the role of intangible assets. Technology, media and telecommunications (TMT) recorded the highest intangible value share at approximately 66%, reflecting the importance of technology platforms, licences, data, networks, software, customer relationships and growth expectations. Consumer products and services recorded an intangible value share of approximately 53%, reflecting the importance of brands, retail networks, customer loyalty and relationships, distribution systems and other market-facing intangible assets. By contrast, real estate remained overwhelmingly supported by identifiable physical assets, with the lowest intangible value share at approximately 14%.

Approximately a quarter of the Bursa Malaysia Top 100 companies had an intangible value share exceeding 75%. This suggests that a significant subset of Malaysian listed companies derives the majority of its enterprise value from intangibles rather than tangible operating assets. For the Pilot Project, these findings provide an important market-level rationale for strengthening the financing ecosystem's ability to identify, assess and responsibly recognise intangible assets within business and credit evaluation.

As intangible assets become increasingly important drivers of economic growth, improving access to finance for IP-rich businesses has become a growing priority for policymakers, financial institutions and international organisations.

Malaysia exemplifies this transformation, ranking first globally in high-tech exports, creative goods exports and the share of graduates in science and engineering. These strengths provide a strong foundation for innovation-led growth and underscore the importance of financing mechanisms that enable innovative enterprises to unlock the commercial value of their intellectual property.

Nevertheless, for many innovation-driven enterprises, particularly small and medium enterprises (SMEs), intellectual property often represents years of investment in research, product development and market expansion. Despite its commercial value, however, these assets have traditionally been under-recognised within conventional financing frameworks, where lending decisions primarily rely on tangible collateral such as land, buildings and machinery. Consequently, many businesses with strong innovation potential continue to face challenges in accessing financing to commercialise their ideas, expand their operations and compete in higher-value markets.

Intellectual Property-Backed Financing seeks to address this financing gap by recognising intellectual property as an important component of a company's overall value proposition. Rather than replacing conventional credit assessment practices, IP-backed financing complements existing financing methodologies by incorporating intellectual property into a broader evaluation of a company's commercial potential, return on investment in innovation, competitive advantage ('economic moat') and future growth prospects. When supported by appropriate governance, specialist expertise and prudent risk management, intellectual property can become an additional consideration that enhances financing decisions for innovation-driven enterprises.

The development of effective Intellectual Property-Back Financing frameworks extends beyond improving financing accessibility. It encourages businesses to invest in innovation, strengthen their intellectual property portfolios and commercialise new products and technologies. By creating greater opportunities for innovative enterprises to access financing, IP-backed financing contributes to higher productivity, stronger competitiveness and the development of a more knowledge-based economy.

For Malaysia, this is particularly relevant as the nation seeks to move further up the global value chain and strengthen its position as an innovation-driven economy. This requires a gradual shift from being recognised primarily for what is 'Made in Malaysia' towards greater recognition of what is 'Innovated in Malaysia'. Malaysian enterprises should not only manufacture products, but also create, own and commercialise the ideas, technologies, brands and intellectual property that underpin them. Developing an ecosystem that recognises and supports the value of intellectual property is therefore an important enabler of this transition, allowing more value from Malaysian innovation to be created, retained and scaled within the economy.

Recognising these opportunities, WIPO has been actively promoting the development of IP financing ecosystems globally through collaboration with governments, financial institutions and intellectual property offices. The WIPO-MIDF Intellectual Property-Backed Financing Pilot Project represents WIPO's first pilot initiative in this area and demonstrates how international best practices can be adapted to local institutional, regulatory and market conditions.

For Malaysia, the Pilot Project represents more than the successful implementation of a new financing initiative. It demonstrates how collaboration between policymakers, financial institutions, intellectual property specialists and regulators can strengthen the country's innovation ecosystem by enabling businesses to unlock the value of their intellectual property. More importantly, it establishes practical governance frameworks, institutional capabilities and implementation methodologies that provide a strong foundation for the continued development of IP-backed financing in support of Malaysia's long-term economic transformation.



Project Background

The World Intellectual Property Organization (WIPO) has been promoting the development of Intellectual Property-Backed Financing ecosystems through collaboration with governments, financial institutions and intellectual property offices worldwide. As part of this initiative, WIPO and MIDF entered into a Memorandum of Understanding (MoU) on 24 September 2025 to jointly implement the WIPO-MIDF Intellectual Property-Backed Financing Pilot Project. The Pilot Project represents WIPO's first initiative of its kind and reflects a shared commitment to exploring the practical application of intellectual property within financing decisions. The initiative was launched to translate the principles of IP financing into a practical implementation model within Malaysia's financial ecosystem.

Beyond validating the feasibility of IP-backed financing, the Pilot Project was designed to establish the governance frameworks, assessment methodologies, operational processes and institutional capabilities required to integrate intellectual property into financing decisions in a prudent and scalable manner. Rather than replacing conventional credit assessment practices, the Project demonstrated how intellectual property can complement existing financing methodologies by providing additional insights into a company's innovation capability, competitive positioning and future growth potential.

The successful approval of MIDF's first and second IP-backed financing facilities marked an important milestone not only for MIDF, but also for Malaysia's broader innovation ecosystem. More significantly, the Pilot Project established a practical implementation model that can support the future development of IP-backed financing, strengthen access to financing for innovation-driven enterprises, and contribute to Malaysia's long-term aspiration of becoming a high-value, knowledge-based economy.



Project Objectives

The WIPO–MIDF Intellectual Property-Backed Financing Pilot Project was established with the overarching objective of demonstrating that intellectual property can be systematically incorporated into financing decisions through a practical, prudent and scalable implementation framework. Beyond validating the feasibility of IP-backed financing, the Project sought to strengthen institutional capabilities, enhance collaboration among key stakeholders and contribute to the long-term development of Malaysia's Intellectual Property-Backed Financing ecosystem.

To achieve these aspirations, the Pilot Project pursued the following strategic objectives:

1 Demonstrate the Practical Feasibility of IP-backed Financing

Validate that intellectual property can be effectively incorporated into financing decisions within a sound governance, legal and risk management framework, while maintaining prudent financing practices and appropriate credit assessment standards.

2 Integrate Intellectual Property into Financing Assessment

Develop and implement practical methodologies that enable intellectual property to be assessed alongside conventional financing considerations, providing a more comprehensive evaluation of innovation-driven enterprises.

3 Enhance Access to Financing for Innovation-Driven Enterprises

Support businesses with valuable intellectual property by exploring financing approaches that recognise innovation and intangible assets as important contributors to enterprise value, thereby complementing existing financing methodologies.

4 Strengthen Institutional Capability

Build MIDF's internal knowledge, technical expertise and operational capabilities in intellectual property assessment, valuation, financing and portfolio monitoring through close collaboration with WIPO and the Project's technical experts.

5 Contribute to the Development of Malaysia's IP Financing Ecosystem

Establish governance frameworks, implementation methodologies and collaborative partnerships that can support the continued development and broader adoption of IP-backed financing within Malaysia's financial ecosystem, while encouraging innovation and the commercialisation of intellectual property.

Methodology

The Pilot Project adopted a structured eight-phase implementation methodology designed to integrate intellectual property into the financing lifecycle while maintaining prudent governance, sound risk management and established financing practices. Each phase progressively built upon the previous one, ensuring that the Project developed not only a successful financing transaction but also the institutional capabilities, governance arrangements and operational processes necessary to support sustainable implementation beyond the Pilot Project.

Phase 1

Pilot Design and Framework Establishment

The pilot commenced with the establishment of the overall governance framework, operating model and implementation roadmap. During this phase, MIDF collaborated closely with WIPO and project partners to define the scope of the pilot, establish the financing parameters, develop assessment methodologies, identify stakeholder roles and responsibilities and put in place the policies, procedures and governance required to operationalise IP-backed financing. Particular attention was paid to understanding the most appropriate security framework to support the intended financing model, and liaising with government agencies, particularly MyIPO, on the practicalities of interest registration.

Phase 2

Pipeline Development

Potential financing opportunities were identified through targeted outreach and engagement with innovative SMEs possessing commercially viable intellectual property assets. Candidate companies were initially screened based on their business viability, financing requirements, registered ownership of intellectual property and readiness to participate in the pilot. This phase ensured that only suitable companies progressed to the detailed assessment stages.

Phase 3

Intellectual Property Rights Assessment and Audit

Each shortlisted applicant underwent a comprehensive intellectual property assessment to understand the type and nature of intellectual property present, verifying the ownership, validity, legal status and commercial relevance of its IP assets. The assessment examined the strength of the intellectual property portfolio, its alignment with the company's business strategy, its relationship to cash flow generation and its potential contribution to future value creation. The objective was to establish whether the identified IP assets possessed sufficient legal protection and commercial significance to support the financing assessment.

Phase 4

Intellectual Property Valuation

Following the IP assessment, an independent valuation of the identified intellectual property assets was undertaken to determine their economic value. Working in conjunction with the participating companies and the assessment experts, appropriate valuation methodologies were applied based on the nature, maturity and commercialisation potential of the IP assets, following the principles laid out in relevant international and Malaysian valuation standards. The valuation reports were produced using the same standardised platform that has supported IP-backed financing at volume in the UK, suitably re-calibrated for the Malaysian context and with modifications to ensure Shariah-compliant application. These reports provided an important reference in understanding the contribution of intellectual property to the overall business and formed one of the inputs into the financing evaluation process.

Phase 5

Internal Credit Assessment

MIDF conducted its internal credit assessment by integrating the outcomes of the IP assessment and valuation with its existing financing evaluation framework. In addition to the intellectual property analysis, the assessment considered the applicant's financial position, business model, management capability, cash flow projections, repayment capacity, climate-related risk factors and overall risk profile. This ensured that financing decisions remained prudent while recognising the strategic value of intellectual property. An independent credit risk assessment was conducted prior to financing approval to ensure risks are adequately evaluated and mitigated.

Phase 6

Legal and Security Structuring

Upon financing approval, the legal documentation and security arrangements were structured to facilitate the use of intellectual property within the financing transaction. This included the preparation and execution of the necessary legal agreements and the registration of security interests over the intellectual property assets in accordance with the applicable legal and regulatory framework. The objective was to establish an enforceable security structure while protecting the interests of all parties involved.

The Project successfully utilized the statutory mechanisms for registering security interests over Trademarks under Section 65 of the Trademarks Act 2019. This provides public notice of the financial institution's interest, establishing a clear priority of claim.

Additional areas were also explored, namely the registration of Patents under Section 39 of the Patents Act 1983. Where else for Copyright assets, where a formal security register does not currently exist, alternative notification and assignment frameworks need to be in place to ensure legal protection.

Phase 7

Shariah Review

As MIDF's financing products are Shariah compliant, the proposed financing structure underwent a Shariah review to ensure compliance with applicable Shariah principles and the institution's governance requirements. This review confirmed that the incorporation of intellectual property into the financing structure remained consistent with Islamic financing principles.

Phase 8

Financing Approval, Disbursement, Post-Final Reporting and Continuous Monitoring

Following the fulfilment of all approval conditions and execution of the financing documentation, the financing facility will be disbursed to the customer. Thereafter, MIDF continued to monitor the financing in accordance with its existing portfolio management practices, while also tracking the performance of the intellectual property elements by introducing dedicated IP monitoring aimed at delivering early warning of any issues likely to affect the separability, saleability or strength of the assets taken as security by the bank. Lessons and observations gathered throughout the implementation were documented to support the evaluation of the pilot and future enhancements to Malaysia's IP financing framework.

Governance Structure and Stakeholder Roles

The successful implementation of IP-backed financing requires expertise that extends beyond the capabilities of any single organisation. Recognising this, the Pilot Project adopted a collaborative governance model that combined international expertise, regulatory oversight, specialised intellectual property knowledge and development financing experience. This multidisciplinary approach ensured that every stage of the financing lifecycle— from project design and intellectual property assessment to valuation, financing approval, legal structuring and post-disbursement monitoring— was supported by the appropriate technical and institutional expertise.

The governance framework also facilitated effective collaboration among participating organisations, enabling knowledge transfer, transparent decision-making and the development of practical implementation methodologies that can support future expansion of IP-backed financing initiatives.

The respective roles and responsibilities of each stakeholder are summarised below:

Stakeholders	Roles and Responsibilities
Malaysian Industrial Development Finance Berhad (MIDF)	Served as the project sponsor and implementing financial institution. MIDF was responsible for the overall execution of the pilot, including pipeline development, financing assessments, credit evaluation, risk assessment, Shariah compliance, approval processes, legal documentation, disbursement and post-disbursement monitoring. MIDF also coordinated engagement among all project stakeholders to ensure effective implementation.
World Intellectual Property Organization (WIPO)	Served as a project sponsor, providing strategic direction, access to technical experts and implementation support throughout the project. WIPO contributed international best practices, assessment methodologies, implementation templates and knowledge transfer to facilitate the integration of intellectual property into financing practices while supporting the development of institutional capabilities within MIDF.

Stakeholders	Roles and Responsibilities
SME Corporation Malaysia (SME Corp.)	Provided the dedicated RM10 million funding allocation for the pilot, enabling eligible SMEs to access IP-backed financing. SME Corp.'s support underscored the Government's commitment to strengthening financing access for innovation-driven enterprises and advancing Malaysia's intellectual property ecosystem.
Intellectual Property Corporation of Malaysia (MyIPO)	Served as the regulatory and legal advisor, providing guidance on the intellectual property legal framework, regulatory requirements and the registration of security interests over IP assets. MyIPO's involvement ensured that the pilot was implemented in accordance with Malaysia's intellectual property laws and regulatory framework.
Adastra Intellectual Property Sdn Bhd	Acted as the IP Strategy Expert responsible for conducting intellectual property rights assessments and audits. Adastra evaluated the strength, ownership, legal status and commercial relevance of applicants' intellectual property portfolios to support the financing assessment process.
Inngot Limited (United Kingdom)	Served as the independent IP Valuation Expert. Inngot conducted intellectual property valuations aligned with local and international standards (particularly IVS 210), assessed the suitability of IP assets within the financing structure, supported risk assessment, developed the post-disbursement monitoring framework and delivered capacity-building programmes to strengthen MIDF's internal capabilities in IP financing.
Messrs Abdul Rahman & Partners	Provided legal consultancy and advisory services to MIDF in relation to MIDF's IP-backed financing initiative, including review and endorsement of MIDF's existing security documents for utilisation in IP-backed financing facilities.

The collaborative governance framework ensured that financing decisions were supported by rigorous technical assessments, independent valuation, regulatory oversight and prudent credit evaluation. By integrating the expertise of each stakeholder, the Project successfully established a robust implementation model that balanced innovation with sound risk management, providing a strong foundation for the future expansion of IP-backed financing in Malaysia.

Project Implementation

The successful implementation of the WIPO-MIDF Intellectual Property-Backed Financing Pilot Project required close collaboration among financial institutions, intellectual property specialists, valuation experts, legal advisors, policymakers and regulatory stakeholders. As WIPO's first Intellectual Property-Backed Financing Pilot Project, the initiative extended beyond testing a single financing transaction. It sought to establish a practical implementation model capable of integrating intellectual property into financing decisions through sound governance, specialist expertise and prudent risk management.



The Pilot Project was implemented through a structured programme of activities that progressively established the operational, legal and institutional foundations necessary to support IP-backed financing. Each phase was designed to build upon preceding work, enabling the Project to evolve systematically from conceptual design to the successful approval of MIDF's first and second IP-backed financing facilities.

Throughout implementation, close collaboration between WIPO and the Project partners facilitated continuous knowledge transfer, technical validation and refinement of implementation methodologies. These activities were supported through meetings held every two weeks. This iterative approach ensured that governance arrangements, financing processes and intellectual property assessment methodologies were developed in a practical manner while remaining aligned with international best practices and local regulatory requirements.

Rather than focusing solely on financing approval, the implementation process also prioritised institutional capability development. Workshops, technical discussions, case assessments and practical application enabled MIDF to strengthen its internal expertise in intellectual property assessment, valuation, financing and post-disbursement monitoring. Consequently, the Project delivered sustainable institutional capability alongside its operational outcomes.

Collectively, the implementation activities transformed the concept of IP-backed financing into a practical financing solution, demonstrating how intellectual property can be incorporated into financing decisions while maintaining prudent governance and sound financing principles.

Key Implementation Activities

The Project progressed through a series of coordinated activities spanning regulatory engagement, framework development, transaction execution and institutional capability building. Collectively, these activities established the operational foundation required to implement IP-backed financing within MIDF's existing financing framework.

Activities Executed

During the implementation period, the following key milestones were successfully achieved:

Activities	Description
Engagement with MyIPO	Conducted extensive engagements with MyIPO to obtain regulatory guidance on the legal framework governing intellectual property rights and the registration of security interests over IP assets.
Legal Review on IP Security	Completed a comprehensive legal assessment of the proposed security structure, supported by the project's technical experts, to determine the enforceability of intellectual property as part of the financing arrangement.
Pipeline Development and Expansion	Identified and engaged innovative SMEs with commercially viable intellectual property assets, resulting in the establishment of a pipeline of potential financing opportunities for assessment under the pilot. A total of 15 SMEs with viable intellectual property assets were originally considered and assessed.
IP Valuation Exercises	Completed independent IP valuations for the **Sunglo** and **Christy Ng trademarks** to assess the value of their intellectual property assets and the separability, saleability and strength of these assets to support financing evaluations.
Credit Underwriting	Completed the financing assessment and underwriting process for Magic Foods (Sunglo trademark) and Christy Ng (Christy Ng trademark), integrating the findings from the IP assessment and trademarks valuations with MIDF's existing credit evaluation framework.

Activities	Description
Legal Memorandum	Issued the legal memorandum outlining the legal considerations and supporting the proposed IP-backed financing structure.
Shariah Review	Successfully completed the Shariah review to confirm that the proposed financing structure complies with applicable Shariah principles and MIDF's governance requirements.
Approval of IP-backed Financing by MIDF and Letter of Offer Issuance	Issued the Letter of Offer to the approved customer, marking the completion of the financing approval process and a significant milestone for the pilot.
Acceptance of Letter of Offer	Completion of the customer's acceptance of the approved financing facility for Magic Foods (Sunglo trademark) and Christy Ng (Christy Ng trademark).

Ongoing Activities for Magic Foods and Christy Ng

As at the date of this report, several activities remain in progress to complete the end-to-end implementation of the pilot:

Activities	Description
Registration of Security Interest with MyIPO	Finalisation and registration of the security interest over the relevant intellectual property assets, namely the trademarks.
Condition Precedent for Disbursement	Pending fulfilment of the relevant condition precedent.
Additional IP Valuation	Completion of an additional independent IP valuation as part of the continuing pipeline of potential IP-backed financing transactions.
Post-Disbursement Monitoring Framework	Finalisation of the monitoring, periodic revaluation and reporting procedures to support the ongoing management of IP-backed financing facilities after disbursement.

The completion of these activities will further strengthen the operational framework established under the pilot and support the transition from a proof-of-concept initiative to a sustainable and scalable IP financing model.

Key Deliverables and Outcomes

The Pilot Project delivered several significant outcomes that advanced the practical implementation of IP-backed financing and strengthened the foundation for its future development in Malaysia. The key deliverables and outcomes are summarised below:

1 Establishing Malaysia's First WIPO IP Financing Pilot Project

The Pilot Project represents an important milestone in Malaysia's financing landscape. IP-backed financings have been successfully approved by MIDF with registered security interest over the intellectual property assets.

These milestones demonstrate that intellectual property can be incorporated into financing structures within an established financing institution while maintaining prudent credit, legal and risk management standards. More importantly, they establish important precedents that may facilitate wider adoption of IP-backed financing across Malaysia's financial sector.

2 Institutional Deliverables

The Project delivered several key institutional outputs that extend beyond the successful completion of a financing transaction.

3 Institutional Capability Development

Through close collaboration with WIPO and the Project's technical experts, MIDF strengthened its internal capabilities in intellectual property assessment, financing and portfolio management. Knowledge transfer, technical workshops and hands-on implementation enabled MIDF to build practical competencies required to evaluate and manage IP-backed financing.

4 Strengthened Governance and Collaboration

The multidisciplinary collaboration among MIDF, WIPO, SME Corporation Malaysia (SME Corp.), the Intellectual Property Corporation of Malaysia (MyIPO), Messrs Abdul Rahman & Partners, Adastra Intellectual Property Sdn Bhd and Inngot Limited established a comprehensive implementation model that combined financing expertise with specialised technical, legal and regulatory knowledge. This collaborative approach was instrumental in the successful implementation of the pilot.

Outcomes Against Project Objectives

The outcomes achieved under the Pilot Project are closely aligned with its original strategic objectives.

Project Objectives	Outcome Achieved
Demonstrate the feasibility of IP-backed financings	Approved MIDF's first and second IP-backed financing facilities, validating the practical application of intellectual property within a financing transaction.
Integrate intellectual property into financing decision-making	Incorporated independent IP assessment, valuation and post-disbursement monitoring into MIDF's financing evaluation process.
Enhance access to financing for innovative SMEs	Established an alternative financing pathway that enables innovative enterprises to leverage intellectual property alongside conventional financing considerations.
Strengthen institutional capabilities in IP financing	Developed internal expertise, governance processes and operational frameworks to support future IP-backed financing transactions.
Contribute to Malaysia's IP financing ecosystem	Generated practical implementation experience and valuable insights to support future policy development and wider adoption of IP-backed financing across the financial sector.

Market Insights

In addition to the successful implementation of the pilot, the Project generated valuable insights into market readiness for IP-backed financing. Engagements with participating companies indicated encouraging interest from innovative enterprises seeking alternative financing solutions, particularly businesses with trademarks, patents and design-driven intellectual property portfolios.

These observations suggest that there is meaningful demand for financing models that recognise the commercial value of intangible assets, particularly among SMEs operating within innovation-driven industries. The insights gained through the pilot will support the continued refinement of financing methodologies and product offerings as Malaysia's IP financing ecosystem matures.

Strategic Impact

The significance of the Pilot Project extends beyond its immediate operational achievements. By successfully integrating intellectual property into financing decisions through a structured governance framework, the Project has demonstrated that IP-backed financing can be implemented in a practical, prudent and scalable manner.

From a broader national perspective, the Project contributes to Malaysia's efforts to strengthen innovation, encourage commercialisation of intellectual property and improve financing access for innovation-driven enterprises. By enabling businesses to unlock greater value from their intellectual property assets, the Pilot Project supports the development of a more competitive, knowledge-based and innovation-driven economy.

Rather than representing the conclusion of a single initiative, the Pilot Project establishes a strong foundation upon which future Intellectual Property-Backed Financing initiatives can continue to evolve, creating new opportunities for collaboration, innovation and sustainable economic growth.



Project Journey and Key Milestones



The Memorandum of Understanding (MoU) Signing Ceremony for IP Finance Pilot Programme between MIDF and WIPO held in MyIPO on 24 September 2025. From the left, Tan Sri Abdul Rahman Mamat (Chairman, MIDF), Mr Daren Tang (Director General, WIPO), En Azizi Mustafa (CEO, MIDF) and Puan Yusnieza Syarmila Yusoff (Director General, MyIPO).



The Memorandum of Understanding (MoU) Signing Ceremony for IP Finance Pilot Programme between MIDF and WIPO held in MyIPO on 24 September 2025, a group photograph.

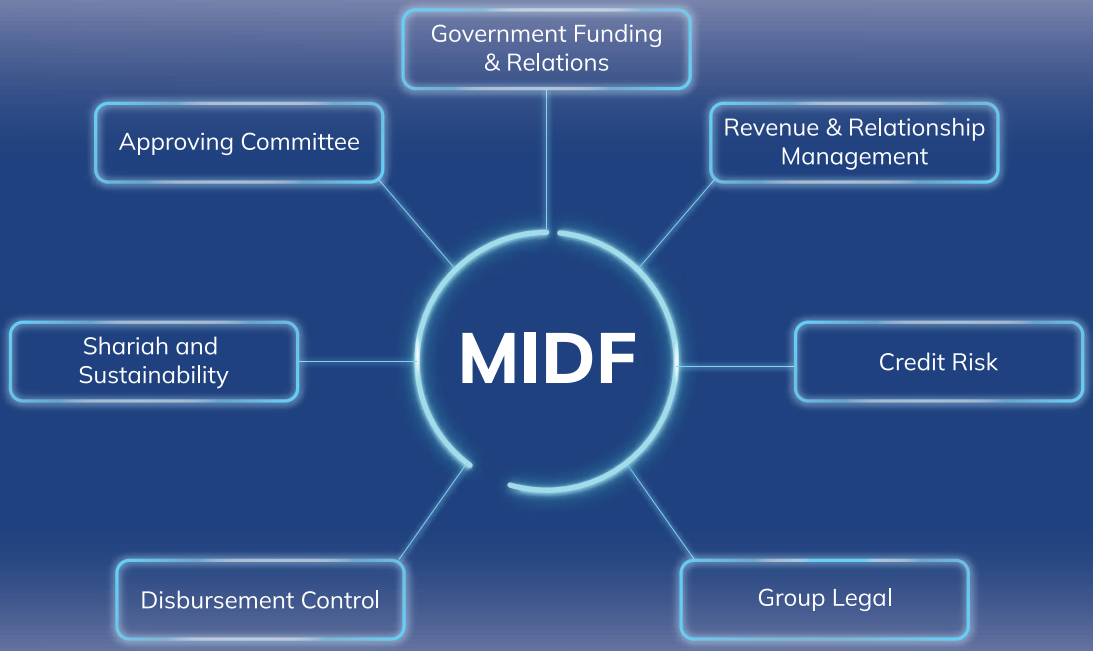
The implementation of the Pilot Project progressed through a series of carefully sequenced milestones, each representing an important stage in establishing the governance, methodologies and institutional capabilities required for IP-backed financing. Rather than functioning as standalone activities, these milestones collectively transformed the Project from an initial concept into an operational financing framework.

The successful completion of each milestone strengthened the overall implementation model by progressively addressing policy development, institutional readiness, intellectual property assessment, financing evaluation, legal structuring and stakeholder collaboration. This structured approach ultimately culminated in the successful approval of MIDF's first and second IP-backed financing facilities, providing practical evidence that IP-backed financing can be implemented within an appropriate governance and risk management framework.

Milestone	Significance
Execution of the Memorandum of Understanding (MoU)	The execution of the MoU between MIDF and WIPO on 24 September 2025 formally launched the Pilot Project and established the strategic partnership to jointly develop and validate an IP-backed financing model for Malaysia.
Establishment of Project Governance	A multidisciplinary governance structure comprising MIDF, WIPO, SME Corp., MyIPO, Messrs Abdul Rahman & Partners, Adastra and Inngot was established to oversee implementation and provide financing, technical, legal, regulatory and valuation expertise.
Development of the Pilot Methodology	A structured implementation methodology covering IP assessment, valuation, financing evaluation, legal documentation and post-disbursement monitoring was developed to guide the execution of the pilot.
Regulatory Engagement with MyIPO	Extensive engagements were conducted with MyIPO to establish the legal and regulatory framework governing the registration of security interests over intellectual property assets.
Development of the Financing Pipeline	A pipeline of innovative SMEs was identified and progressively assessed for suitability under the pilot, creating opportunities to test the financing framework using actual financing applications.

Milestone	Significance
Completion of IP Rights Assessments	Comprehensive intellectual property rights assessments and audits were completed for shortlisted companies to verify ownership, legal protection and commercial relevance of their IP assets.
Completion of Independent IP Valuations	Independent IP valuation exercises were successfully completed for selected companies, including Sunglo trademark and Christy Ng trademark, providing key inputs into the financing assessment process.
Completion of the Underwriting	The underwriting and credit assessment for Magic Foods (Sunglo trademark) and Christy Ng (Christy Ng trademark) represented the application of the IP-backed financing framework within MIDF's financing process.
Integration of IP into Credit Assessment	The findings from the IP assessment and valuation were successfully incorporated into MIDF's internal credit evaluation process, demonstrating that intellectual property can complement conventional financing considerations. An independent credit risk assessment was conducted prior to financing approval to ensure risks are adequately evaluated and mitigated.
Completion of the Legal and Shariah Framework	The issuance of the legal memorandum and completion of the Shariah review established the legal and governance foundations required to support the proposed financing structure.
Approval of MIDF's IP-backed Financings	MIDF approved its first and second IP-backed financing facilities, marking a landmark achievement for both the institution and Malaysia's financing ecosystem.
Institutional Capability Development	Cross-functional collaboration and knowledge transfer strengthened MIDF's internal capabilities in intellectual property assessment, financing and risk management.
Foundation for Future Productisation	The Project established the governance, operational processes and institutional knowledge required to support the future expansion and productisation of IP-backed financing within MIDF.

Collective Contributions Across MIDF



Government Funding & Relations

The Government Funding & Relations Department (GFRD) serves as the strategic liaison between MIDF and key government agencies, ministries, international organizations, and other strategic partners to facilitate the development and implementation of government-backed financing initiatives. The department is responsible for identifying funding opportunities, cultivating strategic collaborations, coordinating stakeholder engagements, and driving the introduction of new financing programmes that address national economic priorities.

In addition, the department works closely with policymakers, development partners, and internal business units to formulate financing schemes that enhance access to capital for Malaysian businesses, particularly SMEs. This includes evaluating emerging financing models, negotiating collaborative frameworks, managing government-funded programmes, and ensuring that financing initiatives are aligned with national industrial and economic development agendas.

Through strategic partnerships with both local and international organizations, the department supports the introduction of innovative financing solutions that strengthen Malaysia's financing ecosystem, improves access to funding for underserved businesses, and promotes sustainable economic growth. This role is exemplified by MIDF's collaboration with the World Intellectual Property Organization (WIPO), Intellectual Property Corporation of Malaysia (MyIPO), Adastra Intellectual Property Sdn Bhd, Messrs Abdul Rahman & Partners and Inngot Limited to pilot Intellectual Property-Backed Financing in Malaysia, aimed at enabling IP-rich SMEs to leverage intangible assets as collateral and fostering the adoption of IP-based financing practices in the country.

To secure funding for the Intellectual Property-Backed Financing Pilot Project, MIDF approached SME Corporation Malaysia (SME Corp.) to explore potential funding support. Following discussions, SME Corp. agreed to allocate RM10.0 million under the Soft Financing Scheme for SMEs (SFSME) Fund for the implementation of the Pilot Project. Under the Pilot Project, MIDF provides financing to two (2) eligible SMEs, with a total approved financing amount of up to RM10.0 million, to assess the feasibility and effectiveness of IP-backed financing in Malaysia. The initiative is expected to strengthen the financing ecosystem by enabling SMEs with valuable intellectual property (IP) assets to gain better access to financing, while enhancing institutional capabilities in IP valuation and risk assessment.

The Government Funding & Relations Department also serves as the secretariat for the entire Intellectual Property-Backed Financing Pilot Project, providing end-to-end administrative and coordination support throughout its implementation. Its responsibilities include facilitating the appointment of Task Force members, organising and coordinating meetings, preparing and maintaining project documentation, monitoring follow-up actions, and ensuring effective communication among all stakeholders. The department also works closely with Adastra Intellectual Property Sdn Bhd to coordinate bi-weekly meetings involving the Task Force members, Inngot Limited, Messrs Abdul Rahman & Partners, and WIPO. Through this secretariat role, the department supports effective project governance, timely decision-making, and the coordinated delivery of key project milestones.

Revenue & Relationship Management

The Revenue & Relationship Management Department (RRMD) is responsible for identifying and assessing potential candidates for IP-backed Financing as well as proposing the financing application for approval. The announcement of the Pilot Project for IP-backed financing attracted interest from 15 companies that expressed their intention to apply for the financing facility. Following a careful selection process, two companies were identified as potential borrowers of the IP-backed Financing scheme.

The selection was based on rigorous assessment of the companies' registered IP portfolios with MyIPO as well as their overall financial standing and viability.

As this was the first IP-backed financing initiative to be proposed, MIDF encountered several challenges, particularly in the following areas:

a. Identifying viable IP assets as collateral;
b. Determining the value of the IP assets;
c. Establishing the appropriate legal instrument to register the Bank's interest over the IP assets pledged as collateral; and
d. Understanding the liquidation process in the event of a financing default.

These challenges were addressed with the valuable advice and assistance of legal counsel, Messrs Abdul Rahman & Partners, as well as IP registration and valuation specialists, namely Adastra Intellectual Property Sdn Bhd and Inngot Limited.

Following the assessment and resolution of the various legal, valuation and operational considerations, two companies were proposed for financing facilities, secured by their respective IP assets:

a. Magic Foods Sdn Bhd

Magic Foods Sdn Bhd is a local company involved in the manufacture of yoghurt products and is well known for its “Sunglo” and “Lassi” brand names.

b. Christy Ng Sdn Bhd

Christy Ng Sdn Bhd has established a strong presence in the women’s handbags, footwear and fashion accessories segment, both locally and internationally. The company possesses a valuable IP portfolio registered under the “Christy Ng” trademark.

The approved financing facilities are progressing towards disbursement, subject to the completion of the necessary legal documentation and other legal processes.

These two pilot cases are expected to serve as important precedents and provide valuable practical experience and learning opportunities for the development of IP-backed financing in Malaysia. The experience gained in these cases will also help establish a framework and greater confidence among financial institutions in accepting IP assets as collateral for financing in the future.

Credit Risk

The Credit Management Department (CMD) played a key role in independently assessing the creditworthiness of financing proposals submitted under the Intellectual Property-Backed Financing Pilot Project. In addition to the applicant’s financial position, repayment capacity, cash flow generation and overall business fundamentals, CMD also considered the outcomes of the IP rights assessment and independent IP valuation as part of the overall credit evaluation process to ensure that financing decisions remained prudent and commercially justifiable.

Given the pilot nature of the project, CMD exercised greater professional judgement in evaluating the appropriateness of incorporating IP into the financing assessment. This involved considering the findings of the independent IP valuation alongside conventional credit assessment factors, identifying key credit risks and recommending appropriate risk mitigants to ensure that the proposed financing remained aligned with MIDF’s risk appetite and governance standards.

CMD’s role focused on conducting independent credit assessments of individual financing proposals, rather than developing new credit risk models or methodologies. Accordingly, the existing credit evaluation framework was applied, with the IP rights assessment and independent IP valuation serving as additional inputs to support a more comprehensive assessment of the applicant’s overall risk profile. CMD also worked closely with the business units throughout the assessment process to address issues relating to IP valuation, legal enforceability and financing structure.

Beyond supporting the approval of MIDF's first and second IP-backed financing, the project provided CMD with valuable practical experience in assessing IP-backed financing transactions. The knowledge and insights gained throughout the pilot have contributed to strengthening MIDF's internal capability and will support the continued refinement of credit assessment practices for future IP-backed financing initiatives.

Group Legal

This legal function supports the full lifecycle of an IP financing project, with Legal sitting on the working committee alongside the business units, IP valuers and external lawyers. Legal's role is primarily one of review and coordination — scrutinising the documents prepared by the lawyers and checking the outputs of the business units for legal sufficiency, consistency and enforceability. This includes reviewing the facility and security documentation to ensure the intellectual property being financed is properly identified, valued on a defensible basis, and capable of being charged as security, as well as ensuring that the commercial terms proposed by the business units are legally workable and aligned with the overall transaction structure.

At the earlier stage of the project, Legal acted as the liaison with MyIPO to support the preparation of the legal memorandum by the external lawyers. This involved managing matters such as verification of IP registration status, title and ownership searches, and clarification of any discrepancies in the register, so that the lawyers could proceed on an accurate and reliable factual basis. Where the IP was intended to be used as collateral, this liaison role was critical because the validity and enforceability of the security ultimately depend on the accuracy of the IP register and compliance with the relevant statutory formalities.

Beyond documentation, Legal contributes to the working committee by identifying legal and regulatory risks early, ensuring conditions precedent are met before drawdown, and monitoring ongoing compliance during the life of the facility. By combining document review, IP-specific due diligence and active engagement with MyIPO, Legal ensures that the IP financing project is structured soundly and that the financier's security position is protected from origination through drawdown, ongoing monitoring, and eventual enforcement or discharge.

Disbursement Control (Operations)

The role of the Disbursement Control is to ensure that the approved IP-backed Financing will proceed to disbursement in a timely and proper manner. Following the approval of the IP-backed Financing, the next critical stage was to ensure that all relevant regulatory and legal requirements were satisfactorily addressed before any financing could be disbursed.

The main challenges faced were as follows:

a. Drafting of the first Letter of Offer for IP-backed Financing

Attention had to be given to the terms and conditions to ensure that the financing structure, security requirements, undertakings and covenants were clearly and comprehensively stated.

b. Preparation of the Legal Documentation

The legal documents had to be carefully drafted to capture the full essence of legal and commercial arrangements for the financing. As this was a pioneering financing arrangement, the legal documentation also had to address issues that may not ordinarily arise in conventional asset-backed financing.

c. Registration and Perfection of the Security over the IP Assets

Another consideration was the registration and perfection of the legal charge over the IP assets provided as collateral. Considerations had to be given to the appropriate registration mechanisms, including whether the security should be registered with the Companies Commission of Malaysia (SSM) and MyIPO, and whether additional security registration would be required in respect of IP assets registered in overseas jurisdictions.

The above issues were subsequently addressed through close collaboration among all parties involved including Messrs Abdul Rahman and Partners, Adastra Intellectual Properties Sdn Bhd and Inngot Limited.

Shariah and Sustainability

As MIDF's financing products are Shariah compliant, the proposed financing structure underwent a Shariah review to ensure compliance with applicable Shariah principles and the institution's governance requirements. This review confirmed that the incorporation of intellectual property into the financing structure remained consistent with Islamic financing principles.

Approving Committee / Credit and Investment Committee (CIC) of MIDF

The IP-backed Financing applications were approved by the Credit and Investment Committee (CIC) of MIDF, established to consider all applications for MIDF financing facilities with the authority to approve applications that meet the relevant eligibility and credit criteria.

The CIC is composed of the Chief Executive Officer as the Chairman, the Director of Government Funding & Relations as the alternate Chairman and heads of Business Promotions, Corporate Disbursement Operations, Revenue & Relationship Management I, II, III and representative of SME Corporation Malaysia.

Challenges and Risk Mitigations

As a pioneering initiative, the Pilot Project inevitably encountered a range of legal, operational and institutional challenges. These were anticipated as part of introducing a new financing framework and provided valuable opportunities to strengthen the implementation framework throughout the project.

Throughout the Project, a collaborative approach involving MIDF, WIPO, MyIPO and the technical experts enabled these challenges to be systematically addressed while ensuring that the pilot progressed within a prudent governance and risk management framework.

Challenges	Risk Mitigation Measures
Legal and Regulatory Considerations	As intellectual property is an emerging asset class within financing transactions, legal considerations relating to the registration of security interests, enforceability and ongoing maintenance of IP rights required careful evaluation. MIDF worked closely with MyIPO, legal advisors and the Project's technical experts to establish an appropriate security structure and develop the supporting legal documentation.
Limited Market Benchmarks for IP Valuation	The relatively limited availability of comparable market data and valuation benchmarks presented challenges in assessing the economic value of intellectual property assets. Independent valuation by Inngot Limited, using internationally recognised valuation methodologies and incorporating expert review, provided a consistent and credible basis for financing assessments.
Ownership and Quality of Intellectual Property Assets	Verifying ownership, legal status, geographical boundaries and commercial relevance of intellectual property assets was essential before they could be considered within financing decisions. Comprehensive IP rights assessments and audits undertaken by Adastra Intellectual Property Sdn Bhd helped validate ownership, identify potential legal issues and confirm the commercial significance of the assets.

Challenges	Risk Mitigation Measures
Inherent Risk of Intellectual Property Assets and Recovery Prospect	Unlike the conventional physical collateral, intellectual property is exposed to inherent risk, including validity of registration, inseparability, infringement, theft, legal disputes and value volatility which are beyond the control of the bank and its borrowers to a certain extent. These can impact the validity, enforceability, and ultimately the quality and commercial value of intellectual property assets pledged to the bank. In terms of recovery prospects, there are no readily accessible secondary markets for disposal of intellectual property assets in the event of financing default, and the recovery process can be protracted. This makes the assessment of separability, saleability (disposal routes) and strength (market effectiveness and attractiveness) as part of the valuation phase particularly important. These risks were managed through appropriate mitigation measures, including the application of a suitable haircut to the market value of the intellectual property assets when determining the Financing-to-Value (FTV) ratio. Borrower repayment capacity, together with relevant legal documentation, conditions and covenants, was also taken into consideration.
SME Awareness & Readiness	While interest in IP-backed financing was encouraging, participating SMEs demonstrated varying levels of preparedness in terms of IP management, documentation and commercialisation strategies. Continuous engagement with applicants, together with technical guidance from the project partners, helped improve understanding and readiness throughout the assessment process.
Long-Term Monitoring of IP Assets	Unlike conventional physical collateral, intellectual property requires ongoing monitoring to ensure that ownership, legal protection and commercial value are maintained over time. The Project addressed this by adopting a structured post-disbursement monitoring framework, including quarterly reporting against key factors (covering rights maintenance, competitive landscape, corporate governance and security status) and an annual revaluation regime.

The Project further underscored the importance of institutional readiness among participating stakeholders. Successfully integrating intellectual property into financing decisions required not only technical expertise but also close coordination across multiple disciplines, including financing, legal, risk, intellectual property, valuation and policy development. Continuous engagement and knowledge sharing therefore became essential components of successful implementation.

Importantly, these challenges did not impede the Project's progress. Instead, they contributed directly to strengthening the governance framework, refining implementation methodologies and enhancing institutional capability. The experience gained provides valuable guidance for future IP-backed financing initiatives and supports the continued evolution of Malaysia's Intellectual Property-Backed Financing ecosystem.



Lessons Learned

The implementation of the Pilot Project generated valuable insights that extend beyond the successful completion of a single financing transaction. These lessons reinforce the importance of collaboration, governance and institutional capability in supporting the practical application of intellectual property within financing decisions.

Strong Governance is Fundamental

The Project demonstrated that successful IP-backed financing depends upon clearly defined governance structures, standardised assessment and valuation regimes, transparent decision-making processes and multidisciplinary collaboration. Bringing together financial institutions, intellectual property specialists, valuation experts, legal advisors and policymakers ensured that financing decisions were supported by balanced technical expertise and prudent risk management.

Specialist Expertise Enhances Financing Decisions

Intellectual property introduces considerations that differ from traditional asset-based financing. Independent assessment and valuation by qualified experts strengthened confidence in financing decisions while ensuring that intellectual property was evaluated using nationally and internationally recognised methodologies and appropriate commercial judgement.

Institutional Capability Requires Practical Experience

Developing sustainable capability extends beyond formal training. The Pilot Project showed that practical implementation, case assessments and collaborative problem-solving are essential for embedding new knowledge into institutional processes and developing organisational confidence in emerging financing models.

Collaboration Accelerates Innovation

The close partnership among MIDF, WIPO, SME Corp, MyIPO and the Project's technical experts demonstrated the value of collaboration in addressing complex challenges. Combining international experience with local expertise enabled practical solutions to be developed more efficiently for Malaysian context while fostering stronger institutional relationships.

Continuous Monitoring Remains Essential

The Project reinforced that effective post-disbursement monitoring is an integral component of IP-backed financing. Periodic review of intellectual property assets, together with clearly defined monitoring and revaluation triggers, supports prudent portfolio management and ensures that financing decisions remain aligned with changes in the commercial value of intellectual property.

IP Financing Requires a Strong Ecosystem

One of the most significant lessons from the Pilot Project is that successful IP-backed financing extends beyond the capabilities of any single institution. It requires a coordinated ecosystem comprising financial institutions, intellectual property authorities, valuation experts, legal practitioners and policymakers, each contributing complementary expertise throughout the financing lifecycle.

The collaboration between MIDF, WIPO, SME Corp, MyIPO, Messrs Abdul Rahman & Partners, Adastra Intellectual Property Sdn Bhd and Inngot Limited demonstrated the value of a multidisciplinary approach in addressing the technical, legal, regulatory and commercial considerations associated with IP-backed financing. By leveraging the strengths of each stakeholder, the Project established a robust implementation model that balanced innovation with prudent governance and sound risk management.

As Malaysia seeks to expand the adoption of IP-backed financing, continued collaboration among public agencies, financial institutions, industry practitioners and international partners will be essential. Strengthening this ecosystem will not only facilitate wider market adoption but also reinforce Malaysia's position as a regional leader in innovation financing and the commercialisation of intellectual property.

Building the Foundation for the Future

Collectively, the lessons from the Pilot Project demonstrate that IP-backed financing is both practical and achievable when supported by appropriate governance, specialist expertise, institutional capability and ecosystem collaboration. More importantly, the Project has established a strong foundation upon which MIDF and other financial institutions can build, while providing valuable implementation insights to inform future policy development and contribute to the continued evolution of Malaysia's Intellectual Property-Backed Financing ecosystem.



Strategic Considerations

The Pilot Project has successfully demonstrated that intellectual property can be integrated into financing decisions within a prudent governance and risk management framework. Building on the experience and insights gained, the following considerations are proposed to support the continued development and wider adoption of IP-backed financing in Malaysia.

Immediate Priorities (Within 12 Months)

Complete the Pilot Implementation

Continue implementing the key initiatives established under the Pilot Project, including the registration of security interests over the relevant intellectual property assets, completion of the remaining financing cases and operationalisation of the post-disbursement monitoring framework. These activities will strengthen the institutional foundations for the continued implementation of IP-backed financing.

Refine Operational Frameworks

Review and refine the standard operating procedures developed during the pilot, incorporating implementation experience and lessons learned to further strengthen operational efficiency, governance and consistency.

Operationalise Post-Disbursement Monitoring

Implement structured quarterly monitoring reports for all active IP-backed financing facilities to monitor the legal status, commercial performance and continued relevance of the underlying intellectual property assets. Financing documentation should also specify periodic revaluation requirements and clearly define material adverse change triggers.

Next Priorities

Expand the Scope of IP-backed Financing

Progressively extend the financing model to additional sectors and industries with significant intellectual property assets, allowing the framework to be tested across a broader range of business models and IP portfolios.

Strengthen Credit Assessment Methodologies

Enhance the internal assessment tools to improve consistency, transparency and risk evaluation in financing decisions for IP-backed financings, making full use of the insights available from technical expert inputs.

Increase Technical Expertise in Intellectual Property Valuation

Build in-house capabilities and strengthen technical expertise in dealing with valuation of various types of intellectual property assets. This includes enhancing knowledge transfer initiatives with customers and fostering strategic collaboration with external professional intellectual property valuers to ensure high-quality, robust valuation standards and practices and credible valuation outcomes.

Enhance Portfolio Risk Management

Establish clear escalation thresholds linking post-disbursement monitoring outcomes with appropriate credit review actions, ensuring timely intervention where material changes affect the value, ownership or enforceability of intellectual property assets.

Institutionalise IP-backed Financing

Transition IP-backed financing from a pilot initiative into a permanent financing product within MIDF, supported by dedicated governance structures, specialised capabilities and continuous product enhancement.

Embed Ongoing IP Monitoring

Adopt periodic monitoring and independent IP revaluation as standard requirements for all IP-backed financing facilities to ensure continued visibility over the quality and value of IP assets throughout the financing tenure.

Strategic Considerations for the National IP Financing Ecosystem

While MIDF has demonstrated the practical viability of IP-backed financing, broader market adoption will require continued collaboration among policymakers, regulators, financial institutions and intellectual property professionals.

Strengthen the Legal and Regulatory Framework

Continue refining the legal framework governing the creation, registration and enforcement of security interests over intellectual property assets to provide greater certainty and confidence for financial institutions and borrowers.

Promote Common Industry Practices

Encourage the development of common industry guidance and best practices for IP assessment, valuation, monitoring and risk management. Greater standardisation will improve consistency across the financial sector while supporting wider adoption of IP-backed financing.

Develop Professional Capabilities

Support the development of specialised expertise in IP valuation, financing, legal advisory and risk assessment through professional training, certification programmes and knowledge-sharing initiatives. Building a strong talent pool will be essential to sustaining Malaysia's IP-backed financing ecosystem.

Increase Market Awareness

Continue promoting awareness among SMEs, financial institutions and industry stakeholders on the strategic value of intellectual property as an economic asset. Increased understanding of IP-backed financing will help stimulate demand while encouraging businesses to strengthen the management and protection of their intellectual property assets.

Strengthen Public-Private Collaboration

The success of the Pilot Project demonstrates the importance of collaboration among government agencies, development financial institutions, regulators, intellectual property specialists and international organisations. Continued partnerships should be encouraged to support product innovation, policy refinement and ecosystem development.

Continue International Collaboration

Malaysia should continue working closely with the World Intellectual Property Organization (WIPO) and other international partners to exchange knowledge, share implementation experiences and contribute to the continued evolution of global IP-backed financing practices. The practical insights generated through this pilot position Malaysia to play a meaningful role in advancing discussions on IP-backed financing among WIPO Member States.

The Way Forward

The Intellectual Property-Backed Financing Pilot Project marks an important milestone in Malaysia's journey towards recognising intellectual property as a strategic economic asset capable of supporting enterprise financing. More importantly, it has established a practical implementation model that demonstrates how intellectual property can complement conventional financing practices while maintaining sound governance and prudent risk management.

The pilot should therefore be viewed not as the conclusion of an initiative, but as the beginning of a broader transformation in how intellectual property is recognised within Malaysia's financing landscape. By building upon the governance frameworks, institutional capabilities and collaborative partnerships established through this Project, Malaysia is well positioned to expand financing access for innovation-driven enterprises, accelerate the commercialisation of intellectual property and strengthen its transition towards a high-value, knowledge-based economy.

The experience gained through this collaboration between MIDF, WIPO, SME Corp, MyIPO and the Project's technical partners provides a strong foundation for future innovation in financing and offers a practical model that can be adapted by other financial institutions within Malaysia and potentially by other WIPO Member States. Continued collaboration with WIPO will enable Malaysia to share its implementation experience across ASEAN and beyond, while drawing on international expertise to strengthen institutional capacity and advance evidence-based approaches to IP-backed financing.



Conclusion

The WIPO-MIDF Intellectual Property-Backed Financing Pilot Project represents an important milestone in Malaysia's journey towards strengthening innovation financing and recognising the growing economic value of intellectual property. Through close collaboration among WIPO, MIDF, SME Corp. Malaysia, MyIPO and the Project's technical experts, the initiative has successfully demonstrated that intellectual property can be integrated into financing decisions through sound governance, specialist expertise and prudent risk management.

Beyond the successful approval of MIDF's first and second IP-backed financing facilities, the Project has established governance frameworks, operational methodologies and institutional capabilities that provide a practical foundation for future implementation. It has also strengthened collaboration across Malaysia's innovation ecosystem and contributed valuable knowledge that can support the continued development of IP-backed financing.

While the Pilot Project marks the successful completion of its initial objectives, it should also be viewed as the beginning of a longer-term journey. As innovation increasingly becomes a key driver of economic growth, financing models must continue evolving to recognise the value created by knowledge, creativity and intellectual property.

The experience gained through this Pilot Project provides Malaysia with a credible implementation model that can inform future initiatives, encourage broader ecosystem participation and improve access to financing for innovation-driven enterprises. In doing so, the Project contributes not only to the advancement of Intellectual Property-Backed Financing, but also to Malaysia's broader aspiration of building a competitive, resilient and knowledge-based economy. The Project may also provide a practical model to support WIPO's efforts to promote the development of IP-backed financing frameworks across ASEAN and other Member States, contributing to international knowledge-sharing and the wider adoption of IP-backed financing.



Quotes

Adastra Intellectual Property Sdn Bhd

"For many SMEs, investment in IP has traditionally been viewed as a necessary cost to protect their IP rights. IP-backed financing has the potential to change that mindset. When patents, trademarks, copyrights, designs and associated know-how can be recognised as assets that support access to capital, businesses have a clear commercial incentive to invest in, protect and manage their IP. That shift in mindset could ultimately be one of the most important legacies of this pilot."

"Adastra IP is proud to have played a key role in bringing this initiative from concept to implementation — working alongside MIDF, WIPO, MyIPO, SME Corp. Malaysia, Messrs Abdul Rahman & Partners and Inngot to build the framework and demonstrate that IP-backed financing can work in practice. We hope this milestone will pave the way for wider adoption and encourage more Malaysian businesses to benefit from and leverage their valuable intangible assets and IP rights."

Inngot Limited

"MIDF's successful engagement with intellectual property assets as a new form of security represents a milestone achievement. A pathway now exists for Malaysian companies to leverage the investment they have made in building knowledge assets, and harness the value these represent to finance the creation of more assets – a virtuous circle that is essential to incentivise innovation and facilitate economic growth."

"As leading international practitioners in IP valuation for financing, we have been proud to support WIPO and MIDF in this pilot initiative using our platform, in conjunction with our valued colleagues at Adastra IP. We look forward to helping this attractive new form of business financing take root and flourish in Malaysia."

Messrs Abdul Rahman & Partners

"It was our privilege to participate in the Project. The Project team had unity of purpose and thus was an exceptional venue to raise our legal concerns, vis-à-vis the financier's priorities when granting facilities backed by intellectual property as the practicalities of legal enforcement are essential in ensuring the development of this relatively new source of security and funding."

Magic Foods Sdn Bhd

"In my view, SMEs like mine always find securing financing a challenge."

"We need to be able to leverage all available collateral (including IP assets) to obtain the funds we need for the business. I believe that IP-backed financing should be more widely adopted in Malaysia as not only will it help finance growth, but it also encourages companies to manage their IP assets better. Both go towards making SMEs more sustainable in the longer term."

Christy Ng Sdn Bhd

"IP financing allows businesses to unlock the value of intangible assets, particularly established brands and trademarks, to secure funding without diluting ownership or pledging cash collateral. For growing companies, especially SMEs with strong brand equity but limited cash flow or difficulty meeting traditional banking requirements, IP-backed financing provides an alternative source of capital to support expansion, working capital needs, and long-term growth. By recognizing intellectual property as a valuable financial asset, this financing model enables businesses to monetize the value they have built over the years while creating greater access to funding for innovative and brand-driven enterprises in Malaysia."

References

Adastra IP's research on Malaysia data. Source: Adastra IP analysis of Bursa Malaysia Top 100 company financial statements and annual reports, as of 31 December 2025

ASEAN IP, The WIPO ASEAN IP Valuation Project, https://www.aseanip.org/latest-newsevents/2024/09/20/the-wipo-asean-ip-valuation-project

MyIPO, Statistic Application & Registration – The Official Portal of Intellectual Property Corporation of Malaysia, https://www.myipo.gov.my/statistic-application-registration/

National Fourth Industrial Revolution (4IR) Policy, https://www.mosti.gov.my/wpcontent/uploads/2021/07/National-Fourth-Industrial-Revolution-4IR-Policy.pdf

The Impact of the Fourth Industrial Revolution (IR 4.0) on Modern Civilisation in Malaysia, https://www.bernama.com/en/thoughts/news.php?id=2251185

WIPO, Global Innovation Index 2025 – Malaysia Economy Profile, https://www.wipo.int/gii-ranking/en/malaysia/section/economy-profile

WIPO, Moving IP Finance from the Margins to the Mainstream, https://www.wipo.int/publications/en/details.jsp?id=4812

WIPO, Unlocking IP-backed Financing – Country Perspectives: China's Journey, https://www.wipo.int/publications/en/details.jsp?id=4709&plang=EN

WIPO, Unlocking IP-backed Financing – Country Perspectives: Japan's Journey, https://www.wipo.int/publications/en/details.jsp?id=4786&plang=EN

WIPO, Unlocking IP-backed Financing – Country Perspectives: Singapore's Journey, https://www.wipo.int/publications/en/details.jsp?id=4703&plang=EN

WIPO, World Intangible Investment Highlights 2026, https://www.wipo.int/web-publications/world-intangible-investment-highlights-2026/en/index.html





MIDF

Empowering ideas.
Enabling businesses.
Strengthening Malaysia.
Sustaining tomorrow.



Malaysian Industrial Development Finance Berhad
Registration No. 196001000082 (3755-M)

Level 3, Menara MBSB Bank
PJ Sentral, Lot 12, Persiaran Barat, Seksyen 52
46200 Petaling Jaya, Selangor, Malaysia.

www.midf.com.my