

CAGAMAS CONCLUDES FIRST REOPENING FOR THE YEAR 2018

Kuala Lumpur, 6 June 2018 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the issuance of RM700 million Conventional Medium Term Notes (CMTN) through the reopening of its existing CMTN maturing in July 2019. Proceeds from the issuance will be used to fund the purchase of mortgages from the financial system.

“We are pleased with the successful conclusion of the Company’s first reopening for the year 2018. In line with the Company’s strategic initiative to promote healthy secondary liquidity of its outstanding bonds and sukuk, Cagamas embarked on reopening exercises since 2015 and has since successfully issued over RM4.5 billion through reopening initiatives inclusive of the most recently priced RM700 million CMTN” said President/Chief Executive Officer, Datuk Chung Chee Leong.

“The reopened CMTN which has a maturity of just over 1-year, had an outstanding amount of RM120 million prior to the reopening which has now increased the bond outstanding size to RM820 million. The CMTN was priced competitively at 4.03% which represents 4 basis points below its current mark-to-market of 4.07% according to the Bond Pricing Agency Malaysia. The conclusion of this deal marks the Company’s 10th issuance for the year and brings the total issued year-to-date to a sum of RM7.035 billion,” added Datuk Chung.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the Company, ranking pari passu among themselves and with all other existing unsecured obligations of the Company. They will be listed and tradable under the Scripless Securities Trading System.

About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote the broader spread of home ownership and growth of the secondary mortgage market in Malaysia. It issues corporate bonds and sukuk to finance the purchase of housing loans from financial institutions and non-financial institutions. The provision of liquidity to financial institutions at a reasonable cost to the primary lenders of housing loans encourages further expansion of financing for houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as the most successful secondary mortgage liquidity facility. Cagamas is the second largest issuer of debt instruments after the Government of Malaysia and the largest issuer of AAA corporate bonds and sukuk in the market. Since incorporation in 1986, Cagamas has cumulatively issued circa RM308.9 billion worth of corporate bonds and Sukuk.

Cagamas' corporate bonds and sukuk continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA_{IS} and MARC-1/MARC-1_{IS} by Malaysian Rating Corporation Berhad, denoting its strong credit quality. Cagamas is also well regarded internationally and has been assigned local and foreign currency long-term issuer ratings of A3 by Moody's Investors Service Inc. that are in line with Malaysian sovereign ratings.

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