



FOREIGN INTEREST LEADS TO SUCCESSFUL DUAL CURRENCY ISSUANCE

Kuala Lumpur, 12 April 2017 – Cagamas Berhad (“Cagamas” or “Company”), the National Mortgage Corporation of Malaysia, announced its RM417 million equivalent dual currency issuance, comprising an aggregate RM100 million 1-year and 1.5-year Conventional Medium Term Notes (CMTN) issued under Cagamas’ existing RM40 billion Medium Term Notes Programme and a 1-year Singapore Dollar (SGD) Medium Term Notes issuance amounting to SGD100 million through its wholly-owned subsidiary, Cagamas Global P.L.C.

“The secondary liquidity of Cagamas bonds and sukuk surpassed RM 3.0 billion for the year 2017 in the domestic market, which evidenced continued demand in the Company’s local currency bonds and sukuk thus contributing to the conclusion of the Company’s Ringgit issuance comprising RM70 million 1-year and RM30 million 1.5-year CMTN. The 1-year issuance was competitively priced at 3.80% and 1.5-year at 3.90%, representing 47 bps and 51 bps over corresponding Malaysian Government Securities (MGS) respectively,” said Datuk Chung Chee Leong, Chief Executive Officer of Cagamas.

“In the international space, continuous proactive engagement with foreign investors resulted in the successful SGD issuance, which was competitively priced at 1.64% representing 35 bps above the corresponding Singapore Offer Rate (SOR) curve. The SGD denominated issuance marks the Company’s second foreign currency issuance for the year through Cagamas’ USD5.0 billion Multicurrency Medium Term Note Programme (EMTN). The issuance signifies continuous demand for the Company’s bonds and sukuk not only locally but also within the region,” added Datuk Chung.

The dual currency issuance brings the Company’s aggregate issuance for the year to RM3.4 billion. The papers, which will be redeemed at their full nominal value on maturity, are unsecured obligations of the Company, ranking pari passu among themselves and with all other existing unsecured obligations of the Company.



About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote the broader spread of house 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 RM289.9 billion 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/AAAID and MARC-1/MARC-1ID 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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