

CAGAMAS TAPS INTO SINGAPORE MARKET FOR THE THIRD TIME THIS YEAR

Kuala Lumpur, 20 July 2017 – Cagamas Berhad (Cagamas/Company), the National Mortgage Corporation of Malaysia, announced its third Singapore Dollar (SGD) denominated issuance for 2017. The SGD41.5 million Conventional Multicurrency Medium Term Notes (EMTN) with a maturity of one year will be issued under the Company’s wholly-owned subsidiary Cagamas Global P.L.C’s USD2.5 billion EMTN Programme and will be fully and unconditionally guaranteed by Cagamas.

“The conclusion of the one year tenured SGD issuance was a result of proactive engagement with investors from Singapore and was competitively priced at 1.53%, representing a spread of 55 basis points above the one year Singapore Offer Rate (SOR). Continuous efforts in monitoring the foreign currency markets and conducting comparative analysis on the after swap costs have also contributed to the finalisation of this deal,” said Datuk Chung Chee Leong, Chief Executive Officer of Cagamas.

“The issuance also marks the Company’s fourth foreign currency issuance for the year and brings the total foreign currency issued year-to-date to an equivalent of RM2.15 billion or 30% of all issuances concluded by Cagamas year to date,” 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.



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 RM293.6 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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