

**CAGAMAS ISLAMIC COMMERCIAL PAPER PRICED AGAINST HAWKISH
BACKDROP**

Kuala Lumpur, 22 November 2017 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the issuance of its 3-month Islamic Commercial Papers (ICP) amounting to RM305 million. The ICP will be issued under the Islamic Commodity Murabahah structure and proceeds from the issuance will be used to fund the purchase of Islamic financing from the financial system.

“Recent indications by the Monetary Policy Committee that Bank Negara Malaysia may consider reviewing the current degree of monetary accommodation based on the current strength of both global and domestic macroeconomic conditions, have resulted in higher traded yields across local currency bonds and sukuk which evidenced increased volatility within the domestic bond market. Despite the hawkish onset for rates within the domestic market, the ICP was competitively priced against the 3-month KLIBOR,” said Chief Executive Officer, Datuk Chung Chee Leong.

“The ICP represents the Company’s 20th issuance in 2017 and brings the year-to-date issuance amount to RM12.7 billion. Since the start of 2017, Cagamas has managed to issue a variety of bonds and sukuk including local and foreign currency floating rate notes, fixed rate bonds in various currencies including USD, SGD, AUD and MYR as well as SGD denominated sukuk. The issuance of the ICP underscores the Company’s continued support towards the development of the bond market through issuance of various types of bonds and sukuk to meet the needs of diversified investors,” 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 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 RM299.3 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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