

**CAGAMAS PRICES ISLAMIC COMMERCIAL PAPERS (ICPs) PRIOR TO
MALAYSIA'S 2019 BUDGET**

Kuala Lumpur, 22 November 2018 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, today announced the issuance of its 3-month Islamic Commercial Papers (ICPs) amounting to RM305 million. The ICPs will be issued under the Commodity Murabahah structure where proceeds from the issuance will be used to fund the purchase of Islamic home financing from the financial system.

“We are pleased to announce Cagamas’ issuance of RM305 million 3-month coupon bearing ICPs representing the Company’s 24th issuance exercise for 2018. This brings the year-to-date total issuances to an aggregate RM13.4 billion comprising local and foreign currency denominated bonds and sukuk,” said Datuk Chung Chee Leong, President/Chief Executive Officer of Cagamas.

“The pricing of the ICPs was concluded through private placement prior to the tabling of Malaysia’s budget 2019 on 2 November 2018, marking the first budget tabled by the newly-installed Government. Despite heightened global volatility, the ICPs were priced competitively at zero spread against the onshore benchmark lending reference rate 3-month KLIBOR,” 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 RM315.2 billion worth of corporate bonds and Sukuk.

Cagamas' corporate bonds and sukuk continue to be assigned the highest ratings of AAA/Stable/P1 by RAM Rating Services Berhad and AAA/MARC-1 and AAA_{IS}/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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