

CAGAMAS CONCLUDES RM2.2 BILLION EQUIVALENT DUAL CURRENCY ISSUANCE

Kuala Lumpur, 10 March 2017 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced its RM2.2 billion equivalent dual currency issuance, comprising a 5-year RM2.0 billion Conventional Medium Term Notes (CMTN) which was issued under Cagamas’ existing RM40 billion Medium Term Notes Programme and a 1-year SGD50 million Sukuk. The issuance was issued through the Company’s wholly-owned subsidiary, Cagamas Global Sukuk Berhad under Cagamas’ USD2.5 billion Multi-Currency Sukuk Issuance Programme (EMTN).

“Consistent and proactive engagement with both local and foreign investors led to the Company’s third dual currency issuance since establishment of its USD5 billion Multi-Currency Medium Term Note Programme. The 1-year SGD Sukuk issuance was competitively priced at 1.85%. The issuance marks the company’s third SGD sukuk deal over 3 successive years, further substantiating the Company’s role in promoting the development of Islamic Finance as well as strengthening the Country’s position as the International Islamic Financial hub evidenced by continuous supply of foreign currency sukuk to the ASEAN region,” said Chief Executive Officer, Datuk Chung Chee Leong.

“Despite lingering market conditions with higher interest rate outlook in the developed markets, the 5-year RM2.0 billion CMTN was competitively priced at 4.15%, representing a spread of 43 basis points over the 5-year MGS benchmark curve which evidenced investors confidence in the Company’s credit strength,” added Datuk Chung.

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. 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 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 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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