



Issuance of RM230 million 3-year Cagamas Variable Rate Sukuk Commodity Murabahah

Kuala Lumpur, 9 August 2010 – Cagamas Berhad, has successfully issued a 3-year, RM230 million variable rate Sukuk Commodity Murabahah. The Sukuk represents the largest ever rated, transferrable and tradeable variable rate Commodity Murabahah note issuance by a corporate in the Ringgit market to-date and is Cagamas' maiden variable rate Sukuk issuance via its existing RM60 billion Islamic Commercial Papers and Medium Term Notes Programme. The Sukuk marks an important milestone to stimulate the variable rate Sukuk market and it is envisaged to be a benchmark for the Malaysian bond market. Cagamas' offering of the Sukuk will appeal to investors seeking to diversify fixed income portfolio instruments with a Shariah compliant variable rate product. This benchmark Sukuk increases the suite of Shariah-compliant fixed income products offered by Cagamas in the market, reinforcing itself as the leading player in the Islamic finance industry.

The Joint Lead Managers for the Transaction are CIMB Investment Bank Berhad, HSBC Bank Malaysia Berhad and Maybank Investment Bank Berhad.



About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation and leading securitisation house, was established in 1986 to promote the secondary mortgage market in Malaysia. Cagamas has, through the years, evolved and diversified its business model from that of a national mortgage corporation seeking to aid Malaysians with affordable housing, to becoming a leader in securitisation. It issues debt securities to finance the purchase of housing loans and other consumer receivables from financial institutions and non-financial institutions. The provision of liquidity at a reasonable cost to the primary lenders of housing loans encourages further financing of houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as a successful secondary mortgage liquidity facility. Cagamas is the leading issuer of AAA debt securities as well as one of the top Sukuk issuers in the world. Since incorporation in 1986, Cagamas has cumulatively issued RM244 billion of conventional and Islamic debt securities.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA_{ID} and MARC-1/MARC-1_{ID} by Malaysian Rating Corporation Berhad, denoting its strong credit quality.

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