

CAGAMAS CONCLUDES ISSUANCE OF RM300 MILLION 1-YEAR FLOATING PROFIT RATE ISLAMIC MEDIUM TERM NOTES

Kuala Lumpur, 13 April 2022 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the successful pricing of its RM300 million 1-year Floating Profit Rate Islamic Medium Term Notes (IMTNs). The proceeds from the IMTNs will be used to fund the purchase of house financing from the financial system. The transaction also represents the Company’s first IMTNs with floating rate mechanisms since June 2014.

“The successful conclusion of the Company’s IMTNs represent the Company’s ongoing efforts in developing onshore capital markets through the issuance of diversified structures, catering to market needs in current interest rate environment that contributes positively to the depth and breadth of the domestic sukuk market,” said Datuk Chung Chee Leong, President/Chief Executive Officer of Cagamas.

The IMTNs, with its floating rate mechanism, were attractive to investors as they provide potential higher returns amid rising interest rate environment - were successfully priced via private placement at the corresponding 3-month Kuala Lumpur Interbank Offered Rate (KLIBOR) or equivalent to 2.12% based on KLIBOR fixing on the pricing date. The new issuance brings the Company’s aggregate issuances for the year to RM5.6 billion.

The IMTNs will be redeemed at their full nominal value upon maturity, are unsecured obligations of the Company, ranking pari passu 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 RM364.3 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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