

CAGAMAS SUCCESSFULLY PRICED OVER RM1 BILLION WORTH OF BONDS AND SUKUK

Kuala Lumpur, 8 August 2022 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the successful pricing of its RM1.11 billion bonds and sukuk, comprising RM25 million 1-year Islamic Medium Term Notes (IMTNs), RM85 million 1-year Conventional Medium Term Notes (CMTNs), RM285 million 2-year ASEAN Social SRI Sukuk (Social SRI Sukuk), RM115 million 2-year IMTNs, RM110 million 2-year ASEAN Social Bonds (Social Bonds), RM100 million 3-year IMTNs and RM390 million 3-year CMTNs. Proceeds from the issuances will be used to fund the purchase of eligible assets from the financial system.

“We are pleased with the successful conclusion of the issuances after the widely expected interest rate hike by the Federal Reserve, marking its second 75 basis points (bps) hike in a row. The issuances, which include Social SRI Sukuk and Social Bonds, demonstrate our continued efforts to facilitate an emerging sustainable asset class and to promote the growth of a sustainable market ecosystem,” said President/Chief Executive Officer, Datuk Chung Chee Leong.

“The Company successfully priced its 2-year Social SRI Sukuk and Social Bonds at 2 bps lower than the 2-year IMTNs, recording competitive spreads of 39 to 45 bps above the corresponding Malaysian Government Securities/Malaysian Government Investment Issues for the overall issuances. The Social SRI Sukuk and Social Bonds for affordable housing were assigned the highest Social Benefit rating of Tier-1 by RAM Sustainability Sdn Bhd under the Cagamas’ Sustainability Bond/Sukuk Framework,” added Datuk Chung.

The conclusion of the above transactions brings the Company’s year-to-date issuance amount to RM10.05 billion. The issuance will be redeemed at their full nominal value upon maturity and 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 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 RM368.9 billion worth of corporate bonds and Sukuk.

Cagamas' 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.

Cagamas Berhad

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