

CAGAMAS CONCLUDES ISSUANCE OF RM120 MILLION ISLAMIC MEDIUM TERM NOTES

Kuala Lumpur, 16 February 2023 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the successful conclusion of RM120 million two-year Islamic Medium Term Notes (IMTNs). Proceeds from the issuance will be used to fund the purchase of house financing from the domestic financial system.

President/ Chief Executive Officer of Cagamas, Datuk Chung Chee Leong said, “We are pleased to have concluded another issuance successfully, despite persisting concerns stemming from continued monetary tightening by central banks around the globe in combating inflation and potential global growth slowdown. The issuance reflects resilience in our papers against the upward pressure in the domestic yields, which mirrors global fixed income movements.”

The IMTNs, priced via private placement, were concluded with a spread of 46 basis points above the corresponding Malaysian Government Investment Issue (MGII). The new issuance brings the Company’s aggregate funds raised for the year to RM819 million,” added Datuk Chung.

The papers 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 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 Group has cumulatively issued circa RM392.0 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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