

## **CAGAMAS CONCLUDES DUAL FOREIGN CURRENCY ISSUANCES WITHIN THE SAME WEEK**

**Kuala Lumpur, 28 February 2023** – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the successful conclusion of a combined RM1.20 billion equivalent worth of issuances, comprising 1-year Singapore Dollar (SGD) 230 million Fixed Rate Medium Term Notes (SGD EMTNs) and 1-year Hong Kong Dollar (HKD) 800 million Fixed Rate Medium Term Notes (HKD EMTNs). Proceeds from the issuances will be used to fund house financing from the domestic financial system.

“Consistent monitoring on comparative advantages between issuance of foreign and domestic currencies, coupled with on-going engagement with international investors led to the successful conclusion of the issuances. Despite the global bond markets continuing to be under pressure due to the concern of inflation remaining elevated, both the SGD and HKD denominated issuances were competitively priced and subscribed by a diverse range of foreign investors,” said President/Chief Executive Officer, Datuk Chung Chee Leong.

“The SGD issuance also represents Cagamas’ largest SGD issuance in a single tranche, which brings the total funds raised for the year to RM2.02 billion,” added Datuk Chung.

Both SGD and HKD denominated bonds, issued via the Company’s wholly-owned subsidiary, Cagamas Global P.L.C. are fully and unconditionally guaranteed by Cagamas, 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 RM393.3 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<sub>IS</sub>/MARC-1<sub>IS</sub> 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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