

CAGAMAS RAISED RM3.21 BILLION EQUIVALENT OF FOREIGN CURRENCY AND RINGGIT BONDS IN A SINGLE MONTH

Kuala Lumpur, 06 July 2023 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced the successful conclusion of an aggregate RM3.21 billion equivalent worth of funds raised, comprising a total of RM390 million 3-month funding via Conventional Commercial Papers (CCPs), RM100 million multi tenure ASEAN Sustainability Bonds, RM1.36 billion multi tenure Islamic Medium Term Notes (IMTNs), RM850 million 3-year Conventional Medium Term Notes (CMTNs) and SGD150 million (RM511.95 million equivalent) 1-year Singapore Dollar Medium Term Notes (SGD EMTNs).

President/ Chief Executive Officer, Datuk Chung Chee Leong said, “Demand for investment grade papers, similar to Cagamas’, remain firm; while global markets continue to weigh in the prospect of longer than anticipated stiff monetary policy stance by the Federal Reserve. Proceeds raised from the issuances will be used to fund the purchase of housing loans and Islamic home financings from the domestic financial system, reflecting continued provision of liquidity by the Company to the domestic banking system.”

“Total funds raised by the Company stands at RM12.97 billion. Year-to-date, Cagamas has concluded six SGD issuances and one HKD issuance, amounting to RM2.86 billion equivalent in foreign currencies,” he added.

The SGD denominated bonds, issued via the Company’s wholly-owned subsidiary, Cagamas Global P.LC. are fully and unconditionally guaranteed by Cagamas while the Ringgit issuances, which 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 raised funds circa RM407.43 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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