

CAGAMAS RAISED RM2.2 BILLION IN OCTOBER AMID CHALLENGING MARKET ENVIRONMENTS

Kuala Lumpur, 8 November 2024 – Cagamas Berhad (“Cagamas” or the “Company”), the National Mortgage Corporation of Malaysia, announced it had successfully raised RM2.2 billion in October. This amount comprises RM400 million in 5-year Islamic Medium Term Notes (IMTNs), RM100 million in 1-year Conventional Medium Term Notes (CMTNs), RM575 million in Islamic Commercial Papers (ICPs), and RM150 million in Conventional Commercial Papers (CCPs). An additional SGD305 million (equivalent to RM1 billion) was issued in 1-year Singapore Dollar Medium Term Notes (SGD EMTNs) through the Company’s wholly-owned subsidiary, Cagamas Global P.L.C.

Kameel Abdul Halim, President/Chief Executive Officer of Cagamas said, “The successful conclusion of our fundraising activities in October, despite continued volatility in the local and global fixed income market, reaffirms our role as a secondary mortgage corporation in providing liquidity to primary lenders of home financing and housing loans.”

Kameel added, “Demand for Cagamas’ foreign currency bonds remains resilient across diverse investor profiles. The SGD issuance was fully subscribed by foreign investors, which include asset managers and financial institutions. This latest issuance has brought the cumulative SGD-denominated issuance for the year to SGD525 million, with total funds raised by Cagamas reaching RM15.2 billion as at October 2024.”

The SGD denominated bonds, issued via the Company’s wholly owned subsidiary, Cagamas Global P.L.C. 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 circa RM439 billion worth of corporate bond/sukuk and others.

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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