

CONFERMENT OF 'EMAS' STATUS FOR CAGAMAS' SUKUK ISSUANCE



Kuala Lumpur, 30 March 2016 – Cagamas Berhad (“Cagamas”) the National Mortgage Corporation of Malaysia, was conferred the ‘Emas’ status for its maiden Singapore Dollar (SGD) denominated Sukuk EMTN issuance under Cagamas’ USD2.5 billion Multicurrency Sukuk Issuance Programme by the Governor of Bank Negara Malaysia, Tan Sri Dr. Zeti Akhtar Aziz, at a ceremony held today.

The SGD162.75 million of 1-year tenor Sukuk was issued through its wholly-owned subsidiary, Cagamas Global Sukuk Berhad, and is fully and unconditionally guaranteed by Cagamas Berhad. The issuance marks the first Sukuk tapping the Singapore Dollar credit space for the year 2015 and proceeds from the issuance will be used to fund the purchase of Islamic home financing from the financial system. Competitively priced at 36 bps over the corresponding Singapore's Swap Offer Rates (SOR), the issuance has increased the acceptance of sukuk among the SGD space investors.

The award was accepted by Mr. Chung Chee Leong, President/Chief Executive Officer, on behalf of Cagamas.

Mr. Chung said, "We are honoured to receive the 'Emas' status for our Singapore Dollar (SGD) denominated Sukuk EMTN issuance under Cagamas' USD2.5 billion Multicurrency Sukuk Issuance Programme. It is a milestone for Cagamas and adds to our list of landmark bond issuances. The overwhelming response received underscores the international investors' confidence in Malaysian corporate investment grade issues that offer strong value proposition for international investors to achieve greater diversification in their credit portfolio".

About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation of Malaysia, was established in 1986 to promote the broader spread of house ownership and growth of the secondary mortgage market in Malaysia. It issues debt securities 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 debt securities in the market. Since incorporation in 1986, Cagamas has cumulatively issued RM282.3 billion of conventional bonds and Sukuk.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA_{ID} and MARC-1/MARC-1_{ID} 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.

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