

CAGAMAS PRICED ITS ISSUANCE POST FINAL MPC MEETING OF 2014 WITHIN ITS EXPECTATION

Kuala Lumpur, 18 November 2014 – Cagamas Berhad (“Cagamas” or “Company”), the National Mortgage Corporation of Malaysia, had today announced the issuance of Islamic Medium Term Notes (IMTN) amounting to RM47 million comprising 3- and 5-year tenures. Proceeds from the issuance will be used to fund the purchase of Islamic financing from the financial system.

Although the issue was priced just days after the Company last issuance on 5 November 2014, the investors’ confidence and familiarity with its strong credit has resulted in the Company pricing the issuance at its expected range of between 47 and 54 basis points above corresponding government securities for the 3- to 5-year tenures.

“The investors had waited for Bank Negara Malaysia’s (BNM) decision on the Overnight Policy Rate (OPR) at its last Monetary Policy Meeting (MPC) meeting on 6 Nov before committing on any purchases. The decision by BNM to leave the rate unchanged has enticed them to come and put in their bids.” Mr Chung Chee Leong, President/Chief Executive Officer said.

The MTN, which will be redeemed at their full nominal value on maturity, are unsecured obligations of the Company, ranking pari passu among themselves and with all other existing unsecured obligations of the Company. They will be listed and tradable under the Scripless Securities Trading System.

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 RM270.3 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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