

**CAGAMAS CONCLUDES DUAL REOPENING EXERCISE POST STATUTORY
RESERVE REQUIREMENT CUT**

Kuala Lumpur, 22 November 2019 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced its combined issuances of RM705 million – comprising RM100 million multi-tenured 1-year and 1.5-year Conventional Medium Term Notes (CMTNs), RM300 million 3-month Conventional Commercial Papers (CCPs) and RM305 million 3-month Islamic Commercial Papers (ICPs). Proceeds from the issuances will be used to fund the purchase of housing loans and Islamic home financing from the domestic financial system.

“The RM100 million 1-year and 1.5-year CMTNs were concluded via reopening of two existing bond tranches, which marked the Company’s first dual reopening exercise for the year. The bonds with an outstanding amount of RM75 million and RM25 million were successfully upsized to RM135 million and RM65 million respectively, post-reopening exercise. The conclusion of the deal was part of the Company’s on-going initiatives and continued commitment in promoting secondary liquidity in the domestic market,” said President/Chief Executive Officer, Datuk Chung Chee Leong.

“Positive market sentiments arising from Bank Negara Malaysia’s recent announcement of a cut in its Statutory Reserve Requirement from 3.50% to 3.00% have resulted in the pricing of Cagamas’ combined issuances of RM300 million 3-month CCP and RM305 million 3-month ICP at a competitive pricing level of 3 bps below the corresponding 3 months Kuala Lumpur Interbank Offered Rate (KLIBOR) benchmark rate or equivalent to 3.34 on pricing date,” added Datuk Chung.

The conclusion of the deals brings the Company’s year-to-date issuance to RM7.4 billion.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the Company, ranking pari passu among themselves and 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 corporate 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 has cumulatively issued circa RM325 billion worth of corporate bonds and sukuk.

Cagamas' corporate 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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