

CAGAMAS FOREIGN CURRENCY SUKUK GAINS TRACTION

Kuala Lumpur, 10 March 2016 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, today announced its Singapore Dollar (SGD) denominated Sukuk EMTN under Cagamas’ USD2.5 billion Multicurrency Sukuk Issuance Programme. The SGD150 million Sukuk EMTN with a maturity of 1 year is issued through its wholly-owned subsidiary, Cagamas Global Sukuk Berhad, and will be fully and unconditionally guaranteed by Cagamas Berhad. The issuance marks the second Sukuk to be denominated in Singapore Dollar thus far and proceeds from the issuance will be used to fund the purchase of Islamic home financing from the financial system.

“This is the second time in 2 weeks that the Company has successfully priced its SGD denominated issuance, at a competitive fixed rate of 2.30%. The issuance brings Cagamas’ overall outstanding SGD Sukuk to a total of SGD312.75 million, ” said President/Chief Executive Officer, Mr Chung Chee Leong.

“Besides being our second SGD issuance this year, this issuance also represents the second Sukuk EMTN to be issued by Cagamas. Prior to this issuance, Cagamas Sukuk EMTN constitutes 7% of total outstanding SGD Sukuk in the market. With this issuance, Cagamas Sukuk EMTN now represents 12% of the total SGD Sukuk issuance outstanding in the market,” added Mr Chung.

The issuance will bring the Company’s aggregate issuance for this year to MYR3.2 billion. The papers, 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.

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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