



CAGAMAS BERHAD ASSIGNED FIRST-TIME A3 RATINGS, OUTLOOK STABLE BY MOODY'S INVESTORS SERVICE

Kuala Lumpur, 12 November 2013 – Cagamas Berhad (Cagamas+), the National Mortgage Corporation of Malaysia, has been assigned local and foreign currency long-term issuer ratings of A3 by Moody's Investors Service. Inc. (Moody's) with stable outlook.

This is the first time that Moody's has assigned ratings to Cagamas in recognition of the strong capitalisation, good asset quality and stable profitability of the national mortgage corporation. The rating also takes into consideration Cagamas' special policy role and status that underpins Moody's expectation of very high systemic support from the Government of Malaysia.

Cagamas' Chairman, Datoq Ooi Sang Kuang said, "We are pleased with the rating assigned by Moody's. The rating of A3, is at par with Malaysia's sovereign rating of A3 by Moody's. It is a strong rating in the banking and financial institution space globally, and reflects Cagamas' track record of strong capitalisation, good asset quality, stable profitability and robust risk management. The strong rating is also an important acknowledgement on our funding strategy and our ability to access the capital market at all times.

In addition to the global ratings assigned by Moody's, Cagamas has also been assigned global and ASEAN corporate credit strengths ratings of gA_2 /Stable/ $gP1$ and $seaAAA$ /Stable/ $seaP1$ respectively by RAM Ratings.



About Cagamas

Cagamas Berhad (Cagamas), the National Mortgage Corporation, 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 RM272.8 billion of conventional 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.

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