



CAGAMAS SUKUK MORE THAN TWO TIMES OVERSUBSCRIBED

Kuala Lumpur, 25 June 2013 – Cagamas Berhad (Cagamas), the National Mortgage Corporation, announced the issuance of RM500 million 3-month Islamic Commercial Papers (ICPs). The proceeds from the issuance will be used to fund the purchase of Islamic financing from the financial system

Strong demand from diverse investor base comprising of financial institutions, insurance companies and fund managers resulted in orders of over RM1 billion representing an oversubscription rate in excess of two times, said Mr Chung Chee Leong, President/Chief Executive Officer of Cagamas. He added that despite increased volatility in the bond market, the ICPs were competitively priced by investors which further evident the market's confidence in Cagamas' credit profile. The issue will increased Cagamas total issuance for the year to RM1.6 billion.

The ICPs, 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 and leading securitisation house, was established in 1986 to promote the secondary mortgage market in Malaysia. Cagamas has, through the years, evolved and diversified its business model from that of a national mortgage corporation seeking to aid Malaysians with affordable housing, to becoming a leader in securitisation. It issues debt securities to finance the purchase of housing loans and other consumer receivables from financial institutions and non-financial institutions. The provision of liquidity at a reasonable cost to the primary lenders of housing loans encourages further financing of 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 RM267.3 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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