

CAGAMAS CONCLUDES PRICING OF RM300 MILLION ISLAMIC COMMERCIAL PAPERS

Kuala Lumpur, 13 October 2021 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced its RM300 million 3-month Islamic Commercial Papers (ICPs) issuance, entering the fourth quarter of the year. Proceeds from the issuance will be used to purchase Islamic home financing from the financial system.

“We are pleased with the conclusion of Cagamas’ latest issuance which saw continued buying interest of our short-term papers, despite the global and local fixed income markets coming under pressure from the growing expectations of the asset-tapering announcement by the US Federal Reserve at its November meeting,” said Cagamas President/ Chief Executive Officer, Datuk Chung Chee Leong.

“The ICPs were priced at the corresponding 3-month Kuala Lumpur Interbank Offered Rate (KLIBOR) plus 5 basis points (bps), or equivalent to 1.99% based on KLIBOR fixing on the pricing date. The spread was 23 bps above the corresponding Malaysia Islamic Treasury Bills,” added Datuk Chung.

The issuance brings the Company’s aggregate issuances for the year to RM12.25 billion.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the Company, ranking pari passu 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 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 RM352 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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