

CAGAMAS CONCLUDES RM1 BILLION BONDS AGAINST CHOPPY MARKET BACKDROP

Kuala Lumpur, 7 April 2022 – Cagamas Berhad (“Cagamas” or “the Company”), the National Mortgage Corporation of Malaysia, announced its pricing of RM1 billion 5-year Conventional Medium Term Notes (CMTNs) to fund the purchase of housing loans from the domestic financial system. The transaction also represents the largest 5-year CMTNs issuance by the Company since December 2017.

Cagamas President/Chief Executive Officer, Datuk Chung Chee Leong said, “The successful conclusion of the 5-year CMTNs reflects resilience against a choppy market backdrop due to further upward pressure in the domestic bond yields. This mirrors global bond movements as more countries progressively transition towards endemic management of COVID-19.”

“The CMTNs, priced via private placement, were successfully priced with a spread of 22 basis points above the corresponding Malaysian Government Securities. The new issuance brings the Company’s aggregate issuances for the year to RM5.3 billion,” added Datuk Chung.

The papers will be redeemed at their full nominal value upon maturity, are unsecured obligations of the Company, ranking pari passu 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 RM364 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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