

# Cagamas raises RM3.21 bln equivalent of foreign currency

**KUALA LUMPUR:** Cagamas Bhd has successfully raised an aggregate of RM3.21 billion equivalent of foreign currency and ringgit bonds in a single month.

In a statement, the national mortgage corporation said the funds comprised RM390 million three-month funding via Conventional Commercial Papers, RM100 million multi-tenure ASEAN Sustainability

Bonds, RM1.36 billion multi-tenure Islamic Medium Term Notes (IMTNs), RM850 million three-year Conventional Medium Term Notes, and S\$150 million (equivalent to RM511.95 million) one-year Singapore Dollar (SGD) Medium Term Notes.

"Demand for investment grade papers, similar to Cagamas', remain firm while the global markets continue to

weigh in the prospect of longer than anticipated stiff monetary policy stance by the US Federal Reserve.

"Proceeds raised from the issuances will be used to fund the purchase of housing loans and Islamic home financing from the domestic financial system, reflecting continued provision of liquidity by the company to the domestic banking system," said its

president/chief executive officer, Datuk Chung Chee Leong.

He said the total funds raised by the company stood at RM12.97 billion.

Year-to-date, Cagamas has concluded six Singapore dollar issuances and one Hong Kong dollar issuance, amounting to RM2.86 billion equivalent in foreign currencies.

The SGD-denominated

bonds, issued via the company's wholly-owned subsidiary, Cagamas Global P.L.C., are fully and unconditionally guaranteed by Cagamas.

The ringgit issuances, which 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. — Bernama