

► **Cagamas raises RM443m from sukuk issue**

CAGAMAS Bhd, or the National Mortgage Corp of Malaysia has raised S\$150 million (RM442.97 million) from the second sukuk issued, denominated in Singapore dollar in the past two weeks. The debt issue is part of its US\$2.5 billion (RM10.25 billion) Multicurrency Sukuk Issuance Programme. The S\$150 million sukuk EMTN has a maturity of one year and was issued through Cagamas' wholly owned subsidiary, Cagamas Global Sukuk Bhd, a statement noted yesterday. Proceeds from the issuance will be used to fund the purchase of Islamic home financing from the financial system. The sukuk was priced at a fixed rate of 2.3% and brought Cagamas' overall outstanding Singapore-dollar sukuk to a total of S\$312.75 million said Cagamas president/CEO Chung Chee Leong. With this fresh issuance, Cagamas sukuk EMTN now represents 12% of the total Singapore-dollar sukuk issuance outstanding in the market. The issuance takes Cagamas' total issuance for this year to RM3.2 billion.