

# Cagamas issuing second Singapore-dollar sukuk

**PETALING JAYA:** National mortgage corporation Cagamas Bhd is issuing its second Singapore dollar-denominated sukuk worth S\$150mil.

The sukuk, to be issued through subsidiary Cagamas Global Sukuk Bhd, will be fully and unconditionally guaranteed by Cagamas.

The issuance, with a maturity of one year,

comes under Cagamas' US\$2.5bil multicurrency sukuk issuance programme.

The proceeds of the sukuk will be used to fund the purchase of Islamic home financing from the financial system.

"This is the second time in two weeks that the company has successfully priced its Singapore dollar-denominated issuance, at a

competitive fixed rate of 2.30%.

"The issuance brings Cagamas' overall outstanding Singapore dollar-sukuk to a total of S\$312.75mil," president and chief executive officer Chung Chee Leong said in a statement.

The issuance will bring the company's aggregate issuance for this year to RM3.2bil.