

Cagamas issues S\$150m sukuk EMTN

PETALING JAYA: Cagamas Bhd, the national mortgage corporation of Malaysia, yesterday announced a S\$150 million (RM445.5 million) sukuk exchangeable medium-term notes (sukuk EMTN) issue under its US\$2.5 billion (RM10.25 billion) multicurrency sukuk issuance programme.

The Singapore dollar-denominated (SGD-denominated) programme with a year's maturity was issued through its wholly-owned subsidiary, Cagamas Global Sukuk Bhd, and will be fully and unconditionally guaranteed by Cagamas Bhd.

"This is the second time in two weeks that the company has successfully priced its SGD-denominated issuance, at a competitive fixed rate of 2.30%. The issuance brings Cagamas' overall outstanding SGD sukuk to a total of S\$312.75 million," said its president and CEO Chung Chee Leong.

"Besides being our second SGD issuance this year, this issuance also represents the second sukuk EMTN to be issued by Cagamas," he added.

The issuance will bring the corporation's aggregate issuance for this year to RM3.2 billion.

The papers will be redeemed at their full nominal value on maturity.