

Cagamas issues first multi-tenured Asean bonds

KUALA LUMPUR: Cagamas Bhd has announced the issuance of its first Asean sustainability bonds totalling RM100mil, comprising RM35mil one-year, RM20mil two-year and RM45mil 2.5 year bonds.

The bonds are issued under the national mortgage corporation's existing RM60bil medium-term notes programme.

Cagamas president and chief executive officer Datuk Chung Chee Leong said proceeds from the issuance would be used to primarily fund the purchase of eligible non-carbon emitting industrial hire purchase receivables for small and medium enterprises that contribute to environmental sustainability.

The issuances received commendable response from investors and attracted a total order of RM240mil, with a combined final book-to-cover ratio of 2.4 times. — Bernama