
Cagamas concludes RM3.3bil bond and sukuk issuance

KUALA LUMPUR: Cagamas Bhd has successfully concluded the issuance of RM3.3bil worth of bonds and sukuk from both domestic and international markets, ahead of expected further monetary policy tightening by the US Federal Open Market Committee and Bank Negara's Monetary Policy Committee meetings this week.

It has priced its RM500mil three-year Asean social sustainable and responsible investment sukuk, RM300mil three-year Asean social bonds, RM2.3bil combined mul-

ti-tenured Islamic medium-term note, and one-year S\$65mil (RM218mil) fixed rate euro medium term notes successfully.

In a statement yesterday, the national mortgage corporation of Malaysia said proceeds from the issuance will be used to fund the purchase of housing loans, house financing, and eligible assets from the financial system.

Cagamas president and chief executive officer Datuk Chung Chee Leong said that demand for the corporation's domestic and foreign currency bonds and sukuk remained

resilient amid market uncertainties with the continued support from local and foreign investors, including asset managers, financial institutions, insurance companies, as well as statutory bodies.

"The issuance brings the company's year-to-date (YTD) issuance from both domestic and international markets to RM16.1bil.

"The Singapore dollar issuance also marks the company's fifth foreign currency issuance exercise for the year and brings the YTD Singapore dollar-denominated issuance to

S\$615mil (RM2.06bil)," he said.

Cagamas noted that the Singapore-denominated bonds, issued via its wholly-owned subsidiary, Cagamas Global Plc, are fully and unconditionally guaranteed by Cagamas.

Meanwhile, Cagamas' ringgit issuance, which will be redeemed at its full nominal value upon maturity, is an unsecured obligation of the company, ranking pari passu (equally) with all other existing unsecured obligations of the company. — Bernama