Cagamas raises RM8.15 billion in first half of 2024

KUALA LUMPUR: Cagamas Bhd, the national mortgage corporation of Malaysia, raised a total of RM8.15 billion in the first half of 2024,

Issuances comprised RM1.64 billion of Islamic Medium Term Notes, RM2.08 billion Conventional Medium Term Notes, S$70 million (RM244.62 million equivalent) Singapore Dollar Medium Term Notes issued via wholly owned subsidiary Cagamas Global Plc, RM2.38 billion Islamic Commercial Papers, RM510 million Conventional Commercial Papers and RM1.3 billion through other sources of funding.

Cagamas president/CEO Kameel Abdul Halim said the company's continued commitment to supporting home ownership and the growth of the secondary mortgage market in Malaysia. "Cagamas has demonstrated resilience by providing liquidity to asset-selling institutions, successfully raising RM8.15 billion in the first half of 2024."

Highlighting Cagamas' financial intermediary role in the banking sector, he added, "Our effective funding strategy and ongoing investor confidence in the company have contributed to our healthy performance in the fundraising activities, underscoring the strategic importance of Cagamas within the financial ecosystem."

The company's issuances will be redeemed at their full nominal value upon maturity, and are unsecured obligations of the company, ranking *pari passu* with all other existing unsecured obligations of the company.