

Cagamas issues Malaysia's 1st dual tranche sukuk

CAGAMAS Bhd has raised RM1 billion via a three-year medium-term sukuk issue, which was also the country's first ever dual tranche sukuk reopening.

The national mortgage corporation noted in a release yesterday proceeds from its fourteenth issuance in 2017 will be used to fund the purchase of Islamic house financing from the financial system.

The sukuk issue was well received with the orderbook upsized to RM1 billion from RM800 million with a yield of 3.98%.

The new issuance brings Cagamas aggregate issuance for the year to RM8.5 billion and since incorporation in 1986, Cagamas has cumulatively issued RM295.1 billion of corporate bonds and sukuk.