

Cagamas' 2022 fundraising hits record high

KUALA LUMPUR: National mortgage corporation, Cagamas Bhd, has successfully concluded its multi-tenured Conventional Medium Term Notes and Islamic Medium Term Notes amounting to RM3.195 billion.

In a statement yesterday, it said proceeds from the issuances would be used to

fund the purchase of housing loans and house financing from the domestic financial system.

"We are pleased to conclude the year with our highest total funds raised at RM24.9 billion, which is about 30 per cent higher than the preceding year and the highest raised since 1999, marking a strong ending to an eventful year for

the company," said Cagamas president/ chief executive officer, Datuk Chung Chee Leong.

Going forward, he said despite the continued challenging global environment, the company remains committed towards its efforts in fulfilling its mandate as a financial intermediary

between the capital market and the Malaysian housing sector.

The papers, which will be redeemed at their full nominal value upon maturity, are unsecured obligations of the company, ranking pari passu with all other existing unsecured obligations of the company. — Bernama