

Cagamas concludes issuance of RM550 mln bonds, sukuk

KUALA LUMPUR: Cagamas Bhd has announced the conclusion of RM550 million worth of bonds and sukuk, comprising RM500 million five-year Islamic medium term notes (IMTNs) and RM50 million five-year conventional medium term notes (CMTNs).

In a statement yesterday, it said proceeds from the issuances will be used to fund the purchase of house financing and eligible assets from the domestic financial system.

President and chief executive officer Datuk Chung Chee

Leong said the IMTNs were successfully concluded via a book building exercise that allowed the company to tighten the pricing by five basis points with a final book to cover ratio of 3.05 times, while the CMTNs were privately placed out.

"The IMTNs attracted subscription from a diversified range of investors including financial institutions, pension funds, asset management institutions, insurance companies, and a sovereign body. — Bernama