

# Cagamas concludes RM550m of issuances

**KUALA LUMPUR:** Cagamas Bhd has concluded the issuances of RM550 million worth of bonds and sukuk, comprising RM500 million five-year Islamic Medium Term Notes (IMTN) and RM50 million five-year Conventional Medium Term Notes (CMTN).

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 company started the year with commendable issuances of RM550 million worth of bonds and sukuk despite looming uncertainty on the global interest rate direction and re-

cession concerns.

"The IMTN were successfully concluded via a book-building exercise that allowed the company to tighten the pricing by five basis points (bps) with a final book-to-cover ratio of 3.05 times, while the CMTN were privately placed out.

"The IMTN attracted subscriptions from a diversified range of investors, including financial institutions, pension funds, asset management institutions, insurance companies and a sovereign body," he said.

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