

# Cagamas concludes RM715 mln sukuk issuances

**KUALA LUMPUR:** Cagamas Bhd has concluded a combined RM715 million worth of sukuk issuances, comprising one-year variable rate notes (VRNs), three-year Islamic medium term notes (IMTNs) and five-year IMTNs.

In a statement yesterday, the national mortgage corporation of Malaysia said the proceeds from the issuances would be used to fund house financing from the domestic financial system. President and chief executive officer Datuk

Chung Chee Leong said the three- and five-year IMTNs were successfully concluded via book-building exercises which allowed the company to achieve a final book-to-cover ratio of 2.0 times and 5.0 times, respectively, with participation

from a diversified pool of investors including corporates, insurers, financial institutions and a sovereign fund.

"The issuances bring the total funds raised for the year to RM2.74 billion," he said. — Bernama