

# Cagamas concludes aggregate issuances of RM1.7bil equivalent

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## MARKETS

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KUALA LUMPUR: Cagamas Bhd has concluded an aggregate RM1.7bil equivalent worth of issuances from both the domestic and international markets.

These comprise RM300mil three-month Conventional Commercial Papers (CCPs), RM410mil three-year Conventional Medium Term Notes (CMTNs), RM500mil three-year Islamic Medium Term Notes (IMTNs), SGD60mil one-year Singapore Dollar Fixed Rate Medium Term Notes (SGD EMTNs) and SGD90 million 2-year SGD EMTNs.

President and CEO Datuk Chung Chee Leong said the proceeds from the issuances will be used to fund the purchase of housing loans and house financing from the domestic financial system.

The three-year CMTNs and IMTNs were successfully concluded via a book building exercise and garnered a healthy bid-to-cover ratio of 2.1 times.

According to Chung, this allowed the company to tighten the pricing by three basis points (bps) from an initial pricing of 3.93% to 3.90%.

"The book building exercise saw participation from a diversified pool of investors, mainly from FIs, asset managers and insurance companies," he said in a statement.

Meanwhile, the CCPs and SGD issuances were priced via a private placement exercise.

The conclusion of the SGD issuances brings the total cumulative year-to-date SGD denominated issuance to SGD380mil and total funds raised by the company to-date in 2023 stood at RM5.84bil, said Chung.

The SGD denominated bonds, issued via the company's wholly-owned subsidiary, Cagamas Global PLC, are fully and unconditionally guaranteed by Cagamas.

The RM issuances, 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.