



07 MAR, 2024

Cagamas concludes issuance of bonds, sukuk worth RM960m

The Sun, Malaysia

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PETALING JAYA: Cagamas Bhd (National Mortgage Corporation of Malaysia), has announced the conclusion of RM960 million worth of bonds and sukuk comprising RM460 million one-year Conventional Medium Term Notes (CMTN), RM200 million two-year CMTN and RM300 million Islamic Medium Term Notes.

Cagamas president/CEO Kameel Abdul Halim said, "The company successfully issued RM960 million worth of bonds and sukuk through its first public book-building exercise this year.

"The order book received overwhelming response, oversubscribed by 2.3 times which attracted subscriptions from a diverse pool of investors including financial institutions, pension funds, insurance companies, foreign investors and asset managers. This allowed the company to successfully tighten the yield by 5 basis points (bps) from the initial price guidance. The bonds and sukuk were priced competitively at a spread of 35 bps over Malaysian Government Securities."

Proceeds raised from the issuances will be used to fund the purchase of Islamic home financings and housing loans from the domestic financial system.

The new issuance brings Cagamas's aggregate funds raised for the year to RM2.08 billion.



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SUMMARIES

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