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# IGB REIT sets up RM5 bil debt programme

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BY JUSTIN LIM  
[theedgemalaysia.com](http://theedgemalaysia.com)

KUALA LUMPUR (Sept 23): IGB Real Estate Investment Trust (REIT) (KL:IGBREIT) has proposed to set up a RM5 billion medium-term notes (MTN) programme.

The REIT, through its wholly owned special purpose vehicle IGB REIT MVS Capital Bhd, has lodged the necessary documents with the Securities Commission Malaysia for the programme's establishment.

Under the programme, the REIT can issue multiple series of notes, each with a minimum term of one year from its date of issue. The overall MTN programme itself has a perpetual tenure. The first issuance of notes is expected to occur within 90 business days of the documents being lodged with the Securities Commission.

IGB REIT MVS Capital will also have the flexibility to issue Sustainability MTNs and/or Sustainability-Linked MTNs.

RAM Rating Services Berhad has given the MTN programme an initial credit rating of AAA(s) with a stable outlook, which signifies the highest level of creditworthiness.

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Proceeds from the programme will be used for various purposes, including financing new investments, refinancing existing or future debts, covering working capital, and for general corporate purposes. The funds will also be used to repay maturing MTNs, cover the trustee's reimbursement account, and defray expenses related to the programme.

Maybank Investment Bank Bhd is serving as the principal adviser, lead arranger, and lead manager for the MTN programme.

On Tuesday, IGB REIT's units closed unchanged at RM2.70, which valued the retail property trust at RM9.79 billion. The stock has climbed 26% since the beginning of the year.



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