

IGB-REIT in RM5bil MTN programme

KUALA LUMPUR: IGB Real Estate Investment Trust (IGB-REIT) has established a medium-term note (MTN) programme of up to RM5bil through its wholly-owned vehicle, IGB REIT MVS Capital Bhd.

The programme, lodged with the Securities Commission (SC), will allow periodic issuances of rated or unrated notes, with each tranche carrying a minimum one-year tenure.

RAM Rating Services has assigned the notes a preliminary rating of AAA(s) with a “stable” outlook.

Proceeds will be channelled to finance capital expenditure, acquisitions and asset enhancement, as well as to refinance existing borrowings and maturing MTNs. Funds may also be used for general corporate purposes and working capital.