



IR News

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KBank issued USD500mn in debentures, the Bank's first in 16 years, to foreign institutional investors

KASIKORNBANK recently issued foreign-currency senior unsecured notes worth USD500mn or approximately Bt15bn, with five years and six months of tenor, carrying a 3-percent coupon rate, payable every six months, and the instruments will be due in 2018. The issuance of these US dollar-denominated debentures is aimed to strengthen the Bank's foreign-currency liquidity position in order to support long-term foreign-currency lending expansion as well as the Bank's overseas business. It was also a timely move, as current long-term interest rates remain low compared to earlier periods.

The notes, the Bank's first foreign-currency debenture issuance in 16 years, were issued via KBank's Hong Kong Branch and sold to institutional investors. This issuance had been the focus of much interest and response, reflecting the Bank's creditworthiness among foreign investors.

The notes have been rated at A3 by Moody's Investors Service and BBB+ by Standard and Poor's. Of the institutional investors subscribing the instruments, 76% are based in Asia and 24% in Europe.

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