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## **ABN AMRO Bank, RHB Investment Bank and Standard Chartered Bank lead manage RM1.0 Billion Fixed Rate Bond for the Gulf Investment Corporation GSC**

*First Asian Currency Bond for the Regional Financial Institution*

**January 25, 2008** - ABN AMRO Bank (Malaysia) Berhad, RHB Investment Bank Berhad and Standard Chartered Bank Malaysia Berhad today announced that the Gulf Investment Corporation G.S.C (GIC)'s inaugural RM1.0 billion fixed rate bond issuance was oversubscribed by an average of 2.76 times. This bond issuance by GIC represents the first issue by a Middle-Eastern multilateral institution in the Ringgit debt market.

The bonds will be issued on 5 February 2008 in two tranches. The first tranche with a size of RM600.0 million has a maturity of 5 years with a coupon rate of 3.98% with the second tranche of RM400.0 million carrying a coupon rate of 4.52% with a maturity of 15 years, the longest in terms of tenure by a multilateral institution underlying the depth and breadth of the Malaysian debt capital market.

The Fixed Rate Bonds are accorded the highest rating of AAA whilst GIC has been accorded a financial institutions rating of AAA/P1 (stable outlook) by RAM Rating Services Berhad. Net proceeds from the issuance of the Fixed Rate Bonds will be swapped into USD and utilised by GIC for its general operations.

ABN AMRO Bank (Malaysia) Berhad acted as Lead Arranger, and together with RHB Investment Bank Berhad and Standard Chartered Bank Malaysia Berhad with the role of Joint Lead Managers and Joint Bookrunners for this transaction.

GIC is a regional financial institution jointly owned by the six states of the Gulf Cooperation Countries ("GCC"), namely the United Arab Emirates, the Kingdom of Bahrain, the Kingdom of Saudi Arabia, the Sultanate of Oman, the State of Qatar and the State of Kuwait. Based in Kuwait, GIC was established to provide a comprehensive range of financial services that supports the development of private enterprise and economic growth in the Gulf region. GIC is licensed as an investment company and as such is regulated by the Central Bank of Kuwait and is subject to the provisions of Kuwaiti law.

In a recent presentation to institutional and corporate investors, ABN AMRO Bank (Malaysia) Berhad's Managing Director Mr. Harry Naysmith speaking on behalf of the Joint Lead Managers said,

"We are pleased to be associated with GIC and note the initiatives in concert with the Financial Sector Master Plan initiated by Bank Negara Malaysia with the support of the Ministry of Finance and the Securities Commission to further liberalise the domestic capital markets. The continued initiatives of the Government of Malaysia have no doubt reinforced the standing of our domestic capital markets in the international arena."

RHB Investment Bank Berhad's Managing Director Mr. Chay Wai Leong said,

"This inaugural issuance of Ringgit bonds by GIC, the first of its kind here by a Middle-Eastern institution, bodes well for Malaysia's efforts to attract more foreign issuers to the domestic capital markets and we are proud to be playing our part in contributing to the enhancement and further development of the Malaysian bond market. The issuance will add breadth to the range of debt securities currently available in the Ringgit bond market and accord investors an avenue to diversify their credit risks by exposure to international counterparties"

Standard Chartered Bank Malaysia Berhad's Country Head Financial Markets Mr. Sandeep Bahl said,

"We are delighted to be part of a major transaction in this region for our key global customer. In our focus of being the right partner to GIC, we are able to assist the financial institution to issue its maiden long-term fixed rate papers in the debt capital markets and successfully establish their presence in the Malaysian capital markets. In doing so, we are pleased to be able to support the Government of Malaysia's initiatives to liberalise the domestic bond market."

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## **Notes to Editors:**

### **GULF INVESTMENT CORPORATION**

Gulf Investment Corporation G.S.C. ("GIC") is a regional financial institution based in Kuwait having total assets of approximately US\$8.11 billion as at 31 December 2006. It was established under the auspices of the Gulf Co-operation Council (the "GCC") and is wholly owned by the six states of the GCC, being the United Arab Emirates, the Kingdom of Bahrain, the Kingdom of Saudi Arabia, the Sultanate of Oman, the State of Qatar and the State of Kuwait. The objective of GIC is to provide a comprehensive range of financial services that support the development of private enterprise and economic growth in the Gulf region. GIC maintains a well-diversified investment portfolio with investments across various economic sectors and geographic regions.

For more information, please visit [www.gic.com.kw](http://www.gic.com.kw)

### **ABN AMRO**

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 1,120.1 bln (as at 30 June 2007). It has more than 4,500 branches in 53 countries, and has a staff of more than 107,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange. ABN AMRO Bank Berhad is a wholly owned subsidiary of ABN AMRO Bank N.V., whose presence in Malaysia since 1889 makes it one of the oldest financial institutions in the country. ABN AMRO, through branches in Kuala Lumpur, Penang, Johor Bahru and Labuan is one of the leading international banks in Malaysia. ABN AMRO Malaysia offers a wide product suite for its customers including; cash management, trade services, working capital facilities, derivatives, structured finance, foreign exchange, fixed income, corporate finance, and capital markets transactions.

For more information, please visit: [www.abnamro.com.my](http://www.abnamro.com.my)

### **RHB INVESTMENT BANK BERHAD**

RHB Investment Bank was incorporated on 5 August 1974 as D&C Nomura Merchant Bankers Berhad. Since then, it has undergone several name changes before finally adopting its present name on 10 October 2006. RHB Investment Bank has the benefit of a strong legacy inherited from its predecessor RHB Sakura Merchant Bankers Berhad, and with that legacy comes not just the reputation of being among the best in Asia, but also the award-winning merchant banking as well as broking expertise that are already synonymous with the RHB Banking Group.

On 30 December 2006, RHB Investment Bank took another important step in its transformation into a full-fledged investment bank by completing the merger of its merchant banking services with those of its established securities and futures broking services. The year 2007 marked the start of a new era for the Group's investment banking operations as it emerged a stronger entity in its transition to become a premier investment bank not only in Malaysia but in the Southeast Asian region as well.

RHB Investment Bank offers the complete suite of investment banking products and services covering the core business areas of Corporate Finance, Debt and Equity Capital Markets and Securities and Futures Broking.

For more information, please visit: [www.rhb.com.my](http://www.rhb.com.my)

## **STANDARD CHARTERED in Malaysia**

Standard Chartered Bank Malaysia Berhad, a member of the Standard Chartered Group was established in Malaysia in 1875 and locally incorporated on 1 July 1994. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. It provides a comprehensive range of financial products and services including retail, Islamic and wholesale banking for individuals, small and medium-sized enterprises, corporate and institutions through its network of 37 branches across Malaysia.

In 2001, Standard Chartered established one of two of its global shared service centres in Kuala Lumpur, Malaysia to provide IT support and processing services to the Bank's operations in over 20 countries – the first bank in Malaysia to do so. It now housed the biggest software development companies in the country, International Software Centre Malaysia (ISCM). The other global shared service centre is located in Chennai, India.

Apart from its shared service centres, the Group has also established a wholly owned subsidiary company, Price Solutions Sdn. Bhd. to promote and market Standard Chartered's financial products in Malaysia.

Standard Chartered employs more than 5,000 employees in its Malaysian operations.

For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)