Hear from our Investment Specialists!

Q: Tell us more about GLP.
JF: GLP is a Singapore-based issuer with business in logistics, real estate, infrastructure, finance and related technologies. GLP is rated Ba1/Ba1/BB (by Moody’s/S&P/Fitch).

Q: What were the deal highlights that you’ve particularly proud of?
JF: Not only was CGIF’s first JPY guarantee transaction under the AMBF, but our guarantee also lengthened the bond tenor to match the duration of GLP’s capital expenditures and extend its debt maturity profile.

Q: How do you envision this deal to help with ASEAN bond market development? How does this deal play a role in the new normal brought about by COVID-19?
BM: GLP’s debut in ASEAN bond market is a testament of strong market acceptance as an ASEAN bond guarantor. Also, we achieved our most competitive pricing for a THB bond to date—a testament of our strong market acceptance as a bond guarantor.

Q: What is unique about OVID?
BM: OVID’s first IDR public offering bond listing in Indonesia Stock Exchange (IDX). This deal also enabled to support the telecommunication infrastructure sector, which is crucial in the pandemic situation. And the assigned AAA rating by Pefindo confirms the robustness of CGIF guarantee. Furthermore, reputable domestic and foreign investors from diversified investor categories participated in this transaction. This transaction will clearly be a benchmark for other Indonesian issuers looking to access IDR bond market with a CGIF guarantee.

Q: What were the challenges you faced in this deal and how did you overcome these challenges?
BM: J WD’s funding stability and therefore pricing even under the COVID-19 environment. This bond enabled GLP to further diversify its investor base in Japan and strengthen cross-border bond market linkages among the ASEAN+3 under the AMBF. Interestingly, GLP’s operations have been resilient amid the pandemic.

Q: How do you envision this deal to help with ASEAN bond market development? How does this deal play a role in the new normal brought about by COVID-19?
BM: This was a huge achievement for our company. We originated this transaction in the midst of a global lockdown when travel and client interaction opportunities were severely impeded. Fortunately, we were able to eventually perform site visits as we had presence in Thailand during the pandemic, and movement controls were gradually eased after Thailand handled the crisis exceptionally well.

Q: Why do you prefer to support a similar transaction as GLP—ASEAN issuer tapping the JPY bond market with the proceeds used in Japan?
JF: In the JPY financial market with deep and diversified investors that makes it an important financial market as one of the key sources for foreign companies to obtain competitive funding for their businesses. The JPY market even allows issuers the flexibility to use the funds raised in Japan or convert the same back into the issuer’s native currency and use it for the issuer’s local business operations.

Q: What type of deals do you want to explore in Japan?
JF: We prefer to support a similar transaction as GLP—ASEAN issuer tapping the JPY bond market with the proceeds used in Japan.

Q: Tell us more about Trisamitra
BM: Trisamitra is a leading submarine and undersea cable system development, deployment, sales, and maintenance. The Company has successfully developed landmark submarine fibre optic cable systems in Indonesia such as the Jakarta-Singapore (BI2S), Jakarta-Surabaya (Jayavisi), and Medan-Dumai (Sama).

Q: What were the deal highlights that you’ve particularly proud of?
BM: It is CGIF’s first IDR guarantee transaction listing in Indonesia Stock Exchange (IDX). This deal also enabled to support the telecommunication infrastructure sector, which is crucial in the pandemic situation. And the assigned AAA rating by Pefindo confirms the robustness of CGIF guarantee. Furthermore, reputable domestic and foreign investors from diversified investor categories participated in this transaction. This transaction will clearly be a benchmark for other Indonesian issuers looking to access IDR bond market with a CGIF guarantee.

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BM: We originated this transaction in the midst of a global lockdown when travel and client interaction opportunities were severely impeded. Fortunately, we were able to eventually perform site visits as we had presence in Thailand during the pandemic, and movement controls were gradually eased after Thailand handled the crisis exceptionally well.

Q: How do you envision this deal to help with ASEAN bond market development? How does this deal play a role in the new normal brought about by COVID-19?
BM: This transaction underpins the role of long-term local currency bonds as a stable funding source for infrastructure investment. We also launched JWD to develop an international-standard environmental and social management system (ESMS) that further strengthens their drive towards greater sustainability and safety standards.

Q: What were the challenges you faced in this deal and how did you overcome these challenges?
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Q: What type of deals do you want to explore in Indonesia?
BM: We aim to support more issuers that look into listing their bonds in the stock exchange. We also look forward to guaranteeing innovative deals such as sukuk, project bond, and securitization.

Q: Tell us more about JWD
JF: J WD is a Thai integrated logistics service provider. J WD is an interesting prospect for us that it is present across the logistics value chain in Thailand but also in the ASEAN region. Thus, backing companies like J WD would demonstrate our commitment for inter-ASEAN connectivity and trade.

Q: What were the deal highlights that you’ve particularly proud of?
JF: J WD’s funding stability and therefore pricing even under the COVID-19 environment. This bond enabled GLP to further diversify its investor base in Japan and strengthen cross-border bond market linkages among the ASEAN+3 under the AMBF. Interestingly, GLP’s operations have been resilient amid the pandemic.

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JF: We originated this transaction in the midst of a global lockdown when travel and client interaction opportunities were severely impeded. Fortunately, we were able to eventually perform site visits as we had presence in Thailand during the pandemic, and movement controls were gradually eased after Thailand handled the crisis exceptionally well.

Q: What type of deals do you want to explore in Thailand?
JF: The professionalism, dynamism, and efficiency of its market participants. It was a privilege to work with J WD, their advisor, and the arrangers on this transaction.

Q: What type of deals do you want to explore in ASEAN+3 countries to tap on Thailand’s long-term savings, and in doing so, promote inter-ASEAN+3 investments.
JF: We prefer to support a similar transaction as GLP—ASEAN issuer tapping the JPY bond market with the proceeds used in Japan.