

MCB Capital Markets ('MCBCM') advised The Mauritius Commercial Bank Ltd (MCB) on the MUR4.5 billion (USD 150 million) public offer of subordinated notes and their listing on the Stock Exchange of Mauritius (SEM)

- MCB announced the restructuring of its business activities into three business segments - Banking, Non-Banking Financial and Other Investments – in March 2013. As part of this process, MCB issued MUR 4.5 billion in subordinated notes that qualified as Tier 2 capital
- The issue, which was denominated in Mauritian Rupee, was structured as a 10 year floating rate subordinated note bearing interest at the local benchmark rate + 135 basis points
- The issue attracted a combination of retail, corporate and institutional investors and was over 2x oversubscribed
- MCBCM advised MCB on the structuring, public offer and listing of the notes on the Mauritius Stock Exchange
- MCBCM provided a holistic solution by drawing upon the skills of a multi-functional in-house team comprising MCB Investment Banking , MCB Stockbroking and MCB Registry
- Our work on this transaction started in early 2013. The offer period started on 28th June 2013 and the notes were issued on 8th August 2013

Investor profile

