

Press Release

Canara Bank raises Rs.2,000 crore in Basel III-compliant Additional Tier I (AT1) Bonds 2023-24 Series II

Bengaluru, 15 Feb 2024: Canara Bank has successfully raised Rs. 2,000 crore through Basel III-Compliant Additional Tier 1 (AT1) Bonds Series II, at a coupon rate of 8.40 % per annum. As against the issue the size of Rs.2000 crore we received the Bids worth Rs.2432 crore. The AT1 instrument is perpetual in nature. However, it may be called back by the issuer after five years or any anniversary date thereafter subject to prior approval of the RBI. The Bank's AT1 bonds are rated AA+/Stable by CRISIL Rating and ICRA Ltd.

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