



For Immediate Release

Correction to Report in The Star (9 March 2011)

Kuala Lumpur, Thursday, March 10, 2011 – The Skim Rumah Pertamaku was launched by Prime Minister Dato' Sri Mohd Najib bin Tun Haji Abdul Razak at the Putra World Trade Centre on Tuesday, 8 March 2011.

We wish to highlight a factual error in the Star newspapers on 9 March 2011. The sentence which reads, "The Government through Cagamas Berhad – a national mortgage corporation – will bear the costs of the initial 10% deposit for the house while normal interest or profit rates for Islamic banks apply under the scheme" is **inaccurate**.

Kindly note that the correct sentence should read, "The Government through Cagamas Berhad – a national mortgage corporation – will guarantee the initial 10% deposit for the house while normal interest or profit rates for Islamic banks apply under the scheme."

Thank you.



About Cagamas

Cagamas Berhad (Cagamas), the **National Mortgage Corporation**, was established in 1986 to promote the broader spread of house ownership and growth of the secondary mortgage market in Malaysia. It issues debt securities to finance the purchase of housing loans from financial institutions and non-financial institutions. The provision of liquidity to financial institutions at a reasonable cost to the primary lenders of housing loans encourages further expansion of financing for houses at an affordable cost.

The Cagamas model is well regarded by the World Bank as a successful secondary mortgage liquidity facility. Cagamas is the leading issuer of AAA debt securities in Malaysia as well as one of the top Sukuk issuers in the world. Since incorporation in 1986, Cagamas has cumulatively issued RM247.74 billion of conventional and Islamic debt securities.

Cagamas' debt securities continue to be assigned the highest ratings of AAA and P1 by RAM Rating Services Berhad and AAA/AAA_{ID} and MARC-1/MARC-1_{ID} by Malaysian Rating Corporation Berhad, denoting its strong credit quality.

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