

## **CAGAMAS 25<sup>TH</sup> ANNIVERSARY BOOK LAUNCH ON “HOUSING THE NATION : POLICIES, ISSUES & PROSPECTS”**

**Kuala Lumpur, 21 January 2014---** Cagamas Holdings Berhad launched its book entitled “Housing the Nation : Policies, Issues & Prospects” today in a ceremony which was officiated by Yang Berhormat Senator Dato’ Sri Abdul Wahid bin Omar, Minister in the Prime Minister’s Department.

The publication serves to commemorate the 25<sup>th</sup> anniversary of Cagamas and to document the present realities of the housing sector and concerns in housing policies. The book also contributes towards a greater understanding of Cagamas’ role in realising its mission to promote the broader spread of homeownership and the growth of the secondary mortgage market in Malaysia.

As a follow-up to the first edition entitled “Housing the Nation: A Definitive Study” published in 1997, this publication brings together 34 authors from the public and private sector including academia and civil society to capture the developments and issues, both present and future, in the housing industry. Amongst the areas covered include Cagamas’ role in promoting home ownership and the development of the capital market, housing needs, policies, administration and related laws as well as contributory factors affecting housing such as infrastructure, labour and environmental sustainability.

The Chairman of Cagamas Holdings Berhad, Dato' Ooi Sang Kuang said "Cagamas, in its almost 27 years of existence is proud to have played a pivotal role in facilitating the spread of home ownership among Malaysians. From an initial purchase of conventional housing loans of RM100 million in 1987, Cagamas had by end of December 2013 cumulatively refinanced housing loans in the secondary market equivalent to 1.7 million houses. It is hoped that the contents of the book will be a catalyst for more open discussions and debates, which will ultimately lead to better formulation of housing policies. It is also my hope that this book will contribute towards a greater understanding of the role of Cagamas in realising our mission".



## **About Cagamas Holdings Berhad**

Incorporated in 2007, Cagamas Holdings Berhad is the holding company of Cagamas Berhad, Cagamas MBS Berhad, Cagamas SME Berhad, BNM Sukuk Berhad, Cagamas SRP Berhad and Cagamas MGP Berhad.

Its wholly owned subsidiary, 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 at a reasonable cost to the primary lenders of housing loans encourages further financing of houses at an affordable cost. In addition, Cagamas Berhad also securitizes mortgage loans/receivables and SME loans/receivables through its sister companies, Cagamas MBS Berhad and Cagamas SME Berhad respectively. Cagamas Holdings Berhad also provides mortgage guarantee to mortgage lenders through Cagamas MGP Berhad.

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 RM 275.5 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<sub>ID</sub> and MARC-1/MARC-1<sub>ID</sub> by Malaysian Rating Corporation Berhad, and local and foreign currency long-term issuer ratings of A3 by Moody's Investors Service, Inc. that are in line with those of the Malaysian government denoting its strong credit quality.

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