

# PNB the envy of many, says Dr M

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## Eight million involved in company

ALOR STAR, Fri. — Prime Minister Datuk Seri Dr Mahathir Mohamad today described Permodalan Nasional Berhad as a “unique” Government creation, whose success has been the envy of many foreign Governments.

He said PNB had performed well and had proven its ability to provide good returns to investors.

“Returns by PNB for its unit trust investors now total over RM35 billion, with PNB now managing over 39 billion units of its trust funds participated by over eight million Malaysians.”

Dr Mahathir said PNB, which was established to develop the Bumiputera, allowed low and middle income earners to participate in investing.

“\*Although their investments are increased at a slow rate, they are indirect owners of equity in the companies whose stock is traded on the Kuala Lumpur Stock Exchange,” said Dr Mahathir at the closing ceremony of the 2002 Malaysian Unit Trust Week jointly organised by PNB and the Federation of Malaysian Unit Trust Managers & here.

He said the Bumiputera, who at one point were poor and ignorant, were now able to lead more comfortable lives thanks to the Government’s efforts to enable them to participate actively in the country’s economy through unit trusts.

However, Dr Mahathir reminded the Bumiputera that although unit trust investments were relatively



secure, there was still a small element of risk present, as was the case with all methods of investing.

“The attitude of only wanting to make profit and regarding losses as unacceptable is unrealistic.”

The Prime Minister said the Bumiputera should be aware that PNB’s unit trust funds have brought many benefits to the community. He said due to PNB’s massive investments, the Bumiputera were able to take over large foreign companies such as the Guthrie Group, Golden Hope, MMC and Sime Darby.

“This has provided opportunities for many Bumiputera to run these large companies, while many others have been trained and exposed to the management of these companies.”

On the 2002 Malaysian Unit Trust Week, Dr Mahathir said it was an important event as it educated and exposed the public to investing their savings in unit trusts.

“The Government hopes that such efforts can be continued and enhanced, not only by PNB but by

all those involved in the country’s unit trust industry,” he said.

Meanwhile, PNB chairman Tan Sri Ahmad Sarji Abdul Hamid said in his speech that the most important thing in managing unit trusts was gaining and maintaining the trust of investors.

“PNB has always been careful to maintain the long-term interests of our investors, especially that of the small investors who hold an average of 10,000 to 15,000 units in our trust funds.

“This category of investors make up 85 per cent (6.7 million investors) of the 7.9 million Malaysians who hold investments in our unit trust funds.”

He said 7.2 million Bumiputera now own 35 billion units in PNB’s unit trust funds.

In addition, 746,537 non-Bumiputera have also invested 4.2 billion units in several of the PNB managed unit trusts made available to all Malaysians.

PNB group managing director and group chief executive Datuk Hamad Kama Piah Che Othman later said the seven-day event had attracted 160,000 visitors.

The Malaysian Unit Trust Week is an annual event that is into its third year.

Hamad Kama Piah said the event, which showcases various exhibitors involved in the unit trust industry, was part of PNB’s continued effort to educate investors on the merits of unit trust investments.