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# Abdullah hails PNB's success

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**MALACCA:** The prime minister yesterday lauded Permodalan Nasional Bhd for being one of the world's largest and most successful unit trusts that had spread share ownership to many Malaysians.

PNB has accumulated the highest amount of deposits in the world from unit trust investors at over 76.7 billion units, from 540 million when it began in 1981, a success rate many countries had tried but failed to emulate.

"PNB has come a long way, 27 years to be exact. I understand that the number of PNB account holders in its unit trusts has risen to 8.9 million, about 10 times the 840,000 holders back in 1981.

"In my view, this is a feat which all Malaysians should be proud of as it is the single biggest attempt to gather

funds from the public and is the most successful initiative in the world," he said.

Abdullah said this at the launch of the Ninth PNB Unit Trust Week at the Malacca International Trade Centre here yesterday.

Also present were Chief Minister Datuk Seri Mohd Ali Rustam, PNB chairman Tan Sri Ahmad Sarji Abdul Hamid and PNB president and group chief executive Tan Sri Hamad Kama Piah Che Othman.

Abdullah said PNB's funds had grown to a point where it now controlled large companies such as Maybank, Sime Darby, Malaysian Industrial Development Finance, Island & Peninsular, UMW Holdings and others.

"The returns obtained by PNB investors have also been impressive. Since 1981, a re-

turn of RM60 billion had been paid out to those who had placed their trust in PNB," he said.

Abdullah said PNB initially started out to help Bumiputeras' own shares; but since 1996, it had opened its doors to Malaysians of other races.

"This itself is proof of the government's aspiration for prosperity to be equitably shared by all levels of society, regardless of race or religion," he said.

The prime minister also reminded the people only to invest in unit trusts offered by established companies such as PNB, and not to fall prey to get-rich-quick schemes.

Abdullah said financial catastrophes could be avoided "if we have honest and trustworthy human capital with integrity to run domestic investment companies".