

# PM: Stern action against those embezzling public funds

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**KEPALA BATAS, Tues.** — The Government will take stern action against those who misappropriate or embezzle funds belonging to the people, Prime Minister Datuk Seri Abdullah Ahmad Badawi said today.

Unit trust investments offered advantages that called for wise, compassionate and honest management, he said, directing unit trust fund managers to perform their duties ethically, as many of their clients and investors were of modest means.

“More innovative unit trusts should be devised so that they too can reap the benefits of the country’s

economic development,” he said when launching Permodalan Nasional Berhad’s Malaysia Unit Trust Week 2004 at Dewan Milenium here.

He noted that although such investments were subject to fluctuations in the share market, the risks of investing in unit trusts were considerably lower than those of the open market.

“Investing in unit trusts is a smart alternative for anyone seeking to dabble in the share market in a more controlled and simplified manner.

“Through unit trusts, they can minimise their risk as every unit trust has a varied investment portfolio and the fall of one particular investment can be cushioned by other investments.”

Malaysia Unit Trust Week is an annual national event to educate Malaysians in investment and financial planning.

This year’s theme is “Unit Trusts — The Smart Investors’ Choice”.

PNB, the country’s largest fund manager, has eight million investors

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