

# PNB funds stand at RM279b, says chairman

**KUALA LUMPUR** — Permodalan Nasional Bhd (PNB) has emerged as the country's biggest fund management firm with a war chest of RM279 billion, said its chairman Tan Sri Wahid Omar.

In his message on PNB's 40th anniversary yesterday, Wahid said nearly all of PNB's funds have gone towards creating opportunities for Malaysian businesses and entrepreneurs.

He said the firm's investments in Bursa Malaysia accounted for 10 per cent of all market capitalisation in the local bourse.

"This includes 10 strategic firms such as Maybank, Sime Darby Plantation, Sime Darby Berhad, Sime Darby Property, SP Setia, UMW Holdings, UMW Oil & Gas, CCM, CCM Duopharma and MNRB.

"PNB has also invested in 40 core firms such as TM, Axiata, MMC, TNB and BIMP

Holdings in which it owns more than 10 per cent equity of over RM1 billion in investments in those firms," he said in a statement.

Wahid described PNB as a strong supporter of youth and gender equality, as most of its workforce were women and half below 40.

He paid special tribute to former PNB leaders such as the late Tun Ismail Ali, Tun Ahmad Sarji Abdul Hamid and former

executives whom he said laid the foundation for the firm to become what it is today.

He also thanked Prime Minister Datuk Seri Najib Razak, the Cabinet, and the Yayasan Pelaburan Bumiputra for the trust, guidance and support given to PNB.

PNB was established under Yayasan Pelaburan Bumiputra in 1978 as part of the New Economic Plan to address income inequality among the country's ethnicities.