



## **PRESS RELEASE**

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### **PNB PUBLISHES CORPORATE BIOGRAPHY**

*First comprehensive study of the institution centred on Integrity and Trust*

**KUALA LUMPUR:-** Permodalan Nasional Berhad (PNB), the largest fund management company in Malaysia, has published its first comprehensive corporate biography titled '**In Trust: A History of PNB**'. The book documents the birth of PNB as an instrument under the New Economic Policy aimed at addressing Malaysia's social imbalance in the 1970s and its evolution through four decades to become the largest fund management company in Malaysia. It also elaborates on how PNB's success has been built on strong foundations of Integrity and Trust, values that have been exemplified by its leaders and which are deeply embedded throughout PNB.

Featuring anecdotes and experiences of many at PNB and those associated with the institution, the book provides an in-depth study of PNB that would be beneficial for those in the corporate world, academics as well as the general public. The launch of the book coincides with the 40<sup>th</sup> anniversary of PNB, which now has more than RM290 billion assets under management, including investments owned by its 13.6 million unit holders as well as the institution's strategic investments in Malaysia's leading corporates, global equities, private investments and real estate.

PNB Group Chairman, Tan Sri Dr. Zeti Aziz launched the book at an event in Kuala Lumpur together with Tun Ahmad Sarji Abdul Hamid, who was the Chairman of PNB from 1996 to 2016. In her speech, Tan Sri Dr. Zeti Aziz praised the book saying, "An exploration of this rich biography will invite readers to understand that **trust** forms the strength of PNB – trust from the Government, trust from the unit holders and the embedded reminder to all at PNB that we must uphold this trust at all times. The PNB management and staff have steadfastly upheld the tenets of integrity, good governance and trust ever since PNB was launched in 1978".

"The portrayal of prominent individuals that have played major roles in PNB is discerningly presented throughout the book. With the many anecdotes, it has brought the book to life, especially in the narratives relating to the late Tun Ismail Mohamed Ali," she added. The book also recognises the role of Tun Ahmad Sarji who was the Chairman during which the values of Integrity and Trust were reinforced.

Meanwhile, the author Nicholas J. White expressed his gratitude to the many parties who assisted in the writing of '**In Trust: A History of PNB**'. "The writing of this book would not have been possible without the support that I have received from so many, including former leaders of PNB and the research team at PNB Research Institute, who provided valuable information and insight into the fascinating world of this 'hybrid' organisation. PNB's legacy is a fascinating one as it has shown that an institution with very strong capabilities in the corporate sector can bring about significant progress to Malaysian society," he said.

Holder of a Bachelor of Arts and PhD from Royal Holloway, University of London, the author is a Professor of Imperial & Commonwealth History at Liverpool John Moores University and also the Co-Director of Liverpool's Centre for Port & Maritime History. Other books he has written include 'Business, Government, and the End of Empire: Malaya' and 'Decolonisation: the British Experience since 1945'.

Priced at RM150 for hard cover volumes and RM120 for the soft cover, '**In Trust: A History of PNB**' will be available nationwide at major bookstores and online, via MPH Online store, from 10 December 2018.

Prior to the official book launch, a Yayasan Tun Ismail Mohamed Ali (YTI) Memorial Lecture themed "Redefining Financial Integrity" was presented by Datuk Dr. Mohd Daud Bakar, a YTI Professorial Chairholder in Islamic Finance Banking at Universiti Sains Islam Malaysia (USIM) who is also the Chairman of PNB Shariah Advisory Board.

Datuk Dr. Mohd Daud provided an interesting perspective and insight into what constitutes financial integrity and how this principle could be embedded in all financial dealings involving all service providers, including regulators, management executives and boards of directors. Drawing from his expertise in Islamic Finance, a section of his lecture was also dedicated to how Shariah governance is deeply linked to financial integrity.

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**About Permodalan Nasional Berhad (PNB)**

Permodalan Nasional Berhad (PNB) is one of the largest fund management companies in Malaysia with assets under management (AUM) currently exceeding RM290 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments and real estate. For more information, please visit [www.pnb.com.my](http://www.pnb.com.my).

**Issued by Permodalan Nasional Berhad**