

PNB: Muhyiddin appointed as YPB chairman, Zafrul deputy

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KUALA LUMPUR: Permodalan Nasional Bhd (PNB) said yesterday that Yayasan Pelaburan Bumiputra (YPB) has appointed Prime Minister Tan Sri Muhyiddin Yassin as its chairman.

PNB, which is YPB's investment subsidiary, said in a statement that Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz has been appointed as YPB deputy chairman. Muhyiddin and Zafrul's appointments to YPB's board of trustees, which comprises four members, took effect from April 14.

"There are no changes for the two existing members of the board of trustees namely Tan Sri



Dr Zeti Akhtar Aziz and Tan Sri Ambrin Buang. Zeti is the group chairman of PNB, which is the investment subsidiary of YPB, and Ambrin is a former auditor-general of Malaysia and also the pri-



private-sector representative.

"The boards of YPB and PNB welcome the new appointments to YPB's board of trustees and will work with their stewardship towards taking PNB forward as it

strives to become a distinctive world class investment house and continues to generate sustainable returns for its 14 million unitholders.

"The boards also thank the previous chairman of YPB, Tun Dr Mahathir Mohamad, and previous alternate chairman, Datuk Seri Mohamed Azmin Ali, for their guidance and contributions during their tenure," PNB said.

According to the statement, PNB is one of the largest fund management companies in Malaysia with assets under management exceeding RM300 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments and real estate, it said.