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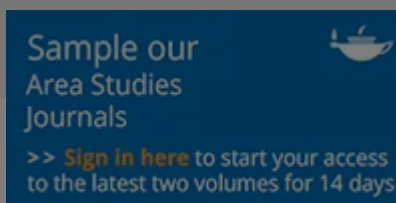
SPECIAL ISSUE ARTICLES







Khazanah Nasional: Malaysia's treasure trove

Jikon Lai

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Abstract

Malaysia's Khazanah Nasional, established in 1994, is one of the 20 largest sovereign wealth funds in the world. In the first decade of its existence, Khazanah had remained a relatively

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Notes

1. See <http://www.monitor.com/sovereignwealth> and <http://www.swfinstitute.org/fund-rankings>.
2. While Khazanah may have the largest ownership of GLCs in terms of market capitalisation, many large GLCs do not come under its purview.
3. Singapore's Temasek was also caught in a similar situation with its investments in Bank Danamon and Bank Internasional Indonesia.
4. Fortis had four seats on Parkway's board – versus Khazanah's two – even though there was little difference in the actual stake of the two companies. Fortis's Malvinder Singh also took on the role of chairman.
5. The bumiputera community refers to the ethnically Malay majority and a variety of other indigenous ethnic groups.

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