New Straits Times - PM: EPF'S 5.7pc Rate Good Enough

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RM37.08 BILLION

PM: EPF's 5.7pc rate good enough

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KUALA LUMPUR: The 5.7 per cent dividend rate announced by the Employees Provident Fund (EPF) for 2016 is good enough, given the challenging conditions in the global economy last year, which has caused many countries to record slow economic growth.

Prime Minister Datuk Seri Najib Razak said the economic uncertainty and changes of policies and leadership in Europe, the United States and other countries had affected global investments.

"*Alhamdulillah*, EPF has announced a dividend rate of 5.7 per cent, with total payout amounting to RM37.08 billion for its contributors for 2016. Congratulations to all EPF staff for ensuring good returns from its investments for better retirement benefits of the contributors," he said in a blog post yesterday.

The dividend payout for 2016 is higher than the payout in 2014, even though the dividend rate declared then was higher, at 6.75 per cent.

CIMB Group Holdings Bhd chief executive officer Tengku Datuk Seri Zafrul Abdul Aziz said the dividend rate was commendable and reflective of EPF's prudent management strategy, given the tough investment climate locally and globally, and market uncertainties brought by Brexit and Donald Trump's victory in the US presidential election. **Bernama**