



## **MEDIA STATEMENT**

**22 March 2019**

### **Clarification**

With reference to the Bloomberg article entitled “Biggest Malaysia State Fund Weighs Debut Exchangeable Bond Sale” dated March 21, 2019, PNB wishes to state the following:-

PNB always continually assesses and examines the various means and methods to raise capital for our domestic and global investment activities, including debt instruments such as term loans, sukuk and exchangeable bonds. However, for clarity purposes, to date the PNB Board of Directors has not approved nor considered any exchangeable bond programme to be issued by PNB.

We wish to further highlight that such existing or future borrowings, if undertaken, applied and will only apply to PNB’s proprietary portfolio and do not involve its unit trust funds which are segregated and distinct from the proprietary fund of PNB, the Company. The operations and investments of the unit trust funds such as Amanah Saham Bumiputera and Amanah Saham Nasional are strictly regulated by the Securities Commission (SC) and under the rules of the SC, no unit trust fund manager, including PNB, is allowed to undertake any borrowings for the funds or encumber the assets under these funds for any purpose.

Accordingly any speculation on this matter is unnecessary and concerns regarding the charging of our unit trust assets are unfounded. We wish to state that as the custodian to the wealth of millions of Malaysians, PNB is always guided by its mandate in all of the investment decisions that we make and committed to the highest standards of probity and integrity.

*-ends-*

**Issued by Permodalan Nasional Berhad**