



PRESS RELEASE

28 March 2019

PNB SUSTAINS PERFORMANCE IN FY2018 AMIDST CHALLENGING MARKET CONDITIONS

- PNB has sustained its performance for the financial year ended 31 December 2018 (FY2018) despite a challenging year of moderated growth and impacted financial markets globally and domestically.
- PNB's total Assets Under Management (AUM) increased by 6.9% to RM298.5 billion in FY2018, from RM279.2 billion in the previous year. This was primarily driven by a strong growth of 7.9% in its Units In Circulation (UIC), boosting the 219.3 billion in FY2017 to 236.6 billion in FY2018, from 13.8 million accounts invested in its 14 unit trust funds.
- The consolidated coterminous proforma Net Income of PNB and its unit trust funds remained stable at RM17.0 billion, which provided for a total of RM15.0 billion in income distribution and bonus for all funds in FY2018.
- Two ASNB fixed price funds namely Amanah Saham Bumiputera 2 (ASB 2) and Amanah Saham Malaysia (ASM) declared income distributions of 6.00 sen per unit and 5.50 sen per unit respectively for financial year ending 31 March 2019, with the total income distribution payout amounting to RM610.7 million for ASB 2 and RM1.1 billion for ASM
- PNB also declared the income distribution for ASN Equity 3 (formerly known as Amanah Saham Gemilang-Kesihatan), ASN Imbang 2 (formerly known as Amanah Saham Gemilang-Pendidikan) and ASN Sara 1 (formerly known as Amanah Saham Gemilang-Persaraan) of 4.10 sen per unit, 4.20 sen per unit and 5.00 sen per unit respectively. The total income distribution payout for these three funds amounts to RM236.1 million.

Kuala Lumpur, 28 March 2019: Permodalan Nasional Berhad (PNB) today announced its performance for the financial year ended 31 December 2018 (FY2018) and also provided insights for its 2019 first quarter performance. Additionally, PNB also announced the income distribution for five of the funds managed by its wholly owned unit trust fund management company, Amanah Saham Nasional Berhad (ASNB) namely Amanah Saham Bumiputera 2 (ASB 2) and Amanah Saham Malaysia (ASM) under the Fixed Price fund category, and ASN Equity 3 (formerly known as Amanah Saham Gemilang-Kesihatan), ASN Imbang 2 (formerly known as Amanah Saham Gemilang-Pendidikan) and ASN Sara 1 (formerly known as Amanah Saham Gemilang-Persaraan) under the Variable Price fund category.

FY2018 PERFORMANCE REVIEW

The challenging economic environment in 2018 with moderating growth and uncertain financial markets in both the global and domestic economic and financial environment has affected the performance of Malaysia's corporations including PNB. Nevertheless, PNB's total Assets Under Management (AUM) still increased by 6.9% to a total of RM298.5 billion, from RM279.2 billion in the previous year. The unit trust funds also saw an increase in Units In Circulation (UIC) by 7.9% from 219.3 billion to 236.6 billion in FY2018, from 13.8 million accounts across all 14 funds.

PNB Group Chairman, Tan Sri Dr. Zeti Aziz said, "Undeniably, the economic environment is expected to remain uncertain in 2019. As the custodian to the wealth of millions of Malaysians, we will do our best to continue navigating these uncertain times to deliver sustainable returns to our unit holders."

"While PNB will remain focused on creating value for our unit holders, investors also need to understand the risks in the financial market place. Our distribution of income depends on the performance of our investments, which in turn, depends on the investment climate that we are operating in. We will nevertheless strive to outperform the market through our robust investment process and stringent investment criteria," Tan Sri Dr. Zeti elaborated further.

KEY PRIORITIES IN 2019

On the progress update of its Strategic Plan 2017-2022, PNB reported that it will be undertaking a Mid-Term Review of the Strategic Plan focusing on key areas of Strategic Asset Allocation and Optimal Liquidity Management, Enterprise Risk Management and Organisational Transformation. This review is vital for PNB to continue enhancing its potential to continuously deliver sustainable returns over the long term.

PNB will also be accelerating its plans to diversify its investment portfolios into higher-yielding assets and creating long-term value through detailed Value Creation Plans for its Strategic and Core companies.

Unit holders continue to be at the forefront of PNB's efforts. In line with this, new digital offerings will be provided to the unit holders along with continuous financial literacy efforts to educate the unit holders on the investment risk and returns of the different respective funds that are offered by PNB.

INCOME DISTRIBUTION OF ASNB UNIT TRUST FUNDS

At the media briefing today, PNB also announced the income distribution for two Fixed Price ASB 2 and ASM, as well as three Variable Price funds namely ASN Equity 3, ASN Imbang 2 and ASN Sara 1, previously known as the umbrella fund Amanah Saham Gemilang (ASG) which comprised ASG-Pendidikan, ASG-Kesihatan and ASG-Persaraan prior to a rebranding exercise last year.

ASB 2 and ASM declared income distributions of 6.00 sen per unit and 5.50 sen per unit respectively, with the total income distribution payout amounting to RM610.7 million for ASB 2 and RM1.1 billion for ASM. PNB also declared the income distribution of 4.10 sen for ASN Equity 3, 4.20 sen for ASN Imbang 2 and 5.00 sen for ASN Sara 1, with a total income distribution payout for the three funds amounting to RM236.1 million. PNB distributed a total of RM15.0 billion in dividends in FY2018, which is the largest amount ever paid out since the inception of PNB. This brings the cumulative dividends paid out since inception to a total of RM187.0 billion.

ASNB Fixed Price Funds

Amanah Saham Bumiputera 2 (ASB 2)

The income distribution for ASB 2 unit holders is 6.00 sen per unit. ASB 2 will distribute a total payout of RM610.7 million to its 404,706 unit holders who own a total of 10.4 billion units. As at 28 February 2019, ASB 2 recorded a net realised income of RM0.5 billion.

Amanah Saham Malaysia (ASM)

Meanwhile, ASM unit holders will receive an income distribution of 5.50 sen per unit, involving a total payout of RM1.1 billion to 541,758 unit holders with a total of 19.5 billion units. As at 28 February 2019, ASM recorded a net realised income of RM0.8 billion.

The computation of the income distribution for ASB 2 and ASM is based on the average minimum balance held throughout the financial year of each respective fund. The distribution declared by ASB 2 and ASM will be re-invested as additional units into the accounts of unit holders and will be automatically credited into unit holders' accounts on 1 April 2019.

ASNB Variable Price Funds

The three Variable Price funds - ASN Equity 3 (formerly known as ASG-Kesihatan), ASN Imbang 2 (formerly known as ASG-Pendidikan) and ASN Sara 1 (formerly known as ASG-

Persaraan) - announced an income distribution of 4.10 sen per unit, 4.20 sen per unit and 5.00 sen per unit, respectively. The total income distribution for all three funds, which amounts to RM236.1 million, will benefit 220,188 unit holders.

ASN Equity 3

The income distribution of 4.10 sen per unit declared for ASN Equity 3 for the financial year ending 31 March 2019, translates into a distribution yield of 4.45% as at 27 March 2019. The total income distribution payout of RM103.7 million will benefit 89,664 unit holders with 2.5 billion units subscribed. As at 28 February 2019, ASN Equity 3 recorded a net realised income of RM41.6 million.

ASN Imbang 2

Meanwhile, for ASN Imbang 2, the income distribution of 4.20 sen per unit translates into a distribution yield of 4.59% as at 27 March 2019. The total income distribution payout of RM54.4 million will benefit 78,965 unit holders with 1.3 billion units subscribed. As at 28 February 2019, ASN Imbang 2 recorded a net realised income of RM49.4 million.

ASN Sara 1

For ASN Sara 1, the income distribution of 5.00 sen per unit is equivalent to a dividend yield of 4.57% as at 27 March 2019. Total income distribution payout of RM78.0 million will benefit 51,559 unit holders with 1.6 billion units subscribed. As at 28 February 2019, ASN Sara 1 recorded a net realised income of RM57.7 million.

All UIC, number of unit holders and estimated income distribution payout figures are as at 28 February 2019.

The computation of the income distribution for ASN Equity 3, ASN Imbang 2 and ASN Sara 1 is based on the end-year balance held. The distribution declared by these variable price funds will be re-invested as additional units into the accounts of unit holders and will be automatically credited into unit holders' accounts on 1 April 2019.

There will be a temporary suspension of transactions for ASB 2, ASM, ASN Equity 3, ASN Imbang 2 and ASN Sara 1 at all branches from 26 to 31 March 2019 to facilitate the computation of income distribution for the financial year ending 31 March 2019. Transactions will resume on 1 April 2019. Unit holders are also advised to update their contact details and e-mail address through agents or ASNB branches in order to perform online transactions.

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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 RM298 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.

Amanah Saham Nasional Berhad (ASNB)

Amanah Saham Nasional Berhad (ASNB) is the unit trust company of PNB with 33 branch offices and more than 2,600 agents' branches nationwide. With the launch of two new variable price funds in September 2018, ASNB currently manages 14 unit trust funds with a total of more than 236 billion units in circulation (UIC) and 13.8 million accounts. For more information, please visit www.asnb.com.my.

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