



PRESS RELEASE

**For Immediate Release
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PNB WELCOMES PERKUKUH INITIATIVE

KUALA LUMPUR, 12 August 2021 – Permodalan Nasional Berhad (PNB) welcomes and fully supports the announcement made by YAB Prime Minister Tan Sri Muhyiddin Yassin on the PERKUKUH initiative, which aims towards uplifting Government-Linked Investment Companies’ (GLICs) performance whilst future proofing GLICs with best-in-class governance, capabilities and strategies.

The announcement further highlighted the distinction of GLICs into Institutional Investors and Sovereign Wealth Funds respectively, providing greater clarity on the different roles and functions performed by each GLIC whilst sharpening organisational focus in delivering specific mandates for their respective stakeholders.

Furthermore, PNB fully supports the proposal towards future proofing of all GLICs.

PNB Group Chairman, Tun Arifin Zakaria said, “As a shareholder and steward of many Malaysian companies, PNB will be devoting substantial resources on ESG to transition our investment portfolio towards sustainable business models and practices. In our view, long-term sustainable returns can only come from sustainable practices.”

“Insya-Allah, the synergistic collaboration of all GLICs would bring about a positive impact on the capital market and our economy. We at PNB remain committed to continue delivering on our mandate to enhance the wealth of the Bumiputera community and all Malaysians, by ensuring our investments generate sustainable returns that will ultimately benefit the entire nation,” he further added.

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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) exceeding RM300 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.

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