

PNB: NO DISRUPTIVE WITHDRAWALS YET

Group will continue to invest in best interest of unitholders, says Zeti

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PERMODALAN Nasional Bhd (PNB) did not see disruptive withdrawal patterns from unitholders during the Movement Control Order (MCO), said group chairman Tan Sri Dr Zeti Akhtar Aziz.

“From time to time, we did see some withdrawals but this has remained stable for us,” she said after the launch of PNB Minggu Saham Digital yesterday.

She said PNB’s total assets under management had increased to RM315 billion as of September from RM61 billion in 2000.

Based on its results for the financial year ended Dec 31 last year, the fund’s units in circulation had increased

by 7.3 per cent to almost 254 billion.

PNB president and group chief executive officer Ahmad Zulqarnain Onn said its performance was a testament to how the group did its business and how the people perceived it.

“PNB’s funds are really for long-term savings and investing and we do not see any difference in the trend this year,” he said.

During the current challenging economic environment, Zeti said the group would continue to invest in the best interest of its unitholders.

“We recognise that this has been a very uncertain and challenging year but unitholders need to wait until next month when we announce the returns,” she said.

“We have always maintained

that we are a long-term investor and we want to maintain sustainable returns and payouts that are realistic for our unitholders.”

On the group’s overseas portfolio, Zeti said it was part of PNB’s objective to diversify its investments.

“We will continue to increase our international portfolio but this will be done very gradually responsibly and cautiously, given that the market before us is very volatile and unpredictable.

“We look at the fundamental trend, the outlook of the investments concern, the outlook of the overall industry and economic sectors of any respective country... so that is how we will proceed,” she added.

Last year, PNB’s investments in international public equity reportedly contributed 11.6 per cent to its gross income.

Global exposure increased from 1.8 per cent, or RM4.7 billion, in 2016 to 8.5 per cent, or RM26.4 billion, last year.



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