

PNB: No disruption in investment trend amid Covid-19

by SHAHEERA AZNAM SHAH

PERMODALAN Nasional Bhd. (PNB) has not seen any significant changes in investment trend among its unitholders despite challenges posed by the Covid-19 pandemic, its group chairman Tan Sri Dr Zeti Akhtar Aziz said.

"The investment trend has remained fairly stable. We have not seen any disruptive withdrawals yet. We do see some withdrawals from time-to-time, but it has remained stable for us," she said at the virtual Minggu Saham Digital (MSD) yesterday.

PNB president and group CEO Ahmad Zulqarnain Onn said the fund manager's uninterrupted flow of investments signals its dependability in navigating assets in its portfolio during this difficult time.

"We are pleased with the investment trend despite the economic and health challenges. We have not seen any difference in trend on how people invest. I think it is a testament from the people on how they view the way we do business. PNB funds are for long-term invest-



Pic by Muhd Amin Naharui

Zeti says PNB will continue to invest in the most viable areas to yield the highest return for its unitholders amid the challenges posed in the current economic condition

ments and savings," he added.

PNB's wholly owned unit trust firm, Amanah Saham Nasional Bhd, declared a distribution payout of 5.5 sen per unit for its flagship fund, Amanah Saham Bumiputera, for the financial year

ending Dec 31, 2019 (FY19).

It entailed an income distribution of five sen per unit and a bonus of 0.5 sen per unit, the lowest dividend for the unit since 1999 due to the challenging market environment.

Recognising the challenges posed in the current economic condition, Zeti said PNB will continue to invest in the most viable areas to yield the highest return for its unitholders.

"We will strive to invest in the best interest of our unitholders to yield the most competitive return, but we recognise that this is an uncertain and challenging year.

"We have always maintained our aim and that is reflected in the performance of our funds. We are a long-term investor and we want to maintain a sustainable and realistic return for our unitholders," she said.

PNB will continue to gradually diversify its foreign investment amid the challenges, which will be carefully executed through rigorous assessments and evaluations.

"It has been part of our objectives to diversify our investment and this has paid off for us.

"The diversification is not just going abroad, but also in our domestic market, of which we have diversified into other asset classes.

"We will continue to increase our

international portfolio which will be done responsibly and cautiously given the volatility in the market and its unpredictable state," she said.

Previously, PNB announced plans to increase its overseas investment up to 30% by 2022 from the current 8.5% as the fund manager embarked on its three-year plan to diversify its portfolio into real estate funds and private equities in emerging markets.

Presently, PNB's geographical exposure for its foreign investments is mostly in the US and Europe through real estate, real estate funds and private equity.

For FY19, PNB recorded positive results with its asset under management hitting RM312 billion and units in circulation increasing by 7.3% to nearly 254 billion.

PNB also disbursed a total of RM13.2 billion in income distribution and bonus to its unitholders during the financial year, reaching a total cumulative income distribution of RM200 billion for all 14 funds since the asset manager's inception.