

# Zeti: No disruptive withdrawals at PNB

By INTAN FARHANA ZAINUL

intanzainul@thestar.com.my

**PETALING JAYA:** The withdrawal of savings from Permodalan Nasional Bhd (PNB) remains stable despite the current challenging economic environment led by the Covid-19 pandemic, said group chairman Tan Sri Dr. Zeti Aziz.

While she did not disclose the amount of withdrawals made by PNB's unit holders this year, Zeti pointed out that the fund had not experienced "any disruptive withdrawals".

"Currently, we are seeing that it has remained fairly stable and we have not seen any disruptive withdrawals. From time to time, we did see some withdrawals but this has remained stable for us," she told reporters at the launch of PNB's first-ever Minggu Saham Digital (MSD).

It is worth noting that the Covid-19 pandemic has caused an economic fallout that saw the Malaysian economy contract 17.1% and 2.7% in the second and third quarter of this year due to the movement control order (MCO) that froze many business and consumer activities worldwide.

Earlier this month, the government announced that members of the Employees Provident Fund (EPF) can withdraw their savings from Account 1 to cope with the economic impact from Covid-19 that saw job losses, reduced salaries and slower business activities.

Interestingly, PNB president and group

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chief executive Ahmad Zulqarnain Onn said that there were no changes in investment trends among its unitholders this year.

"Despite difficult economic conditions and Covid-19, we don't see any difference in the trend on how people invest.

"That's a testament to how we do business and how people perceive us. PNB funds are long-term savings and investments," he said.

PNB launched a new product dubbed as ASN Imbang 3 Global in September that has since received RM300mil worth of investments.

As at September, PNB's assets under management stood at RM315bil, which is a quarter of the size of EPF's funds.

When asked about the returns PNB planned to dish out this year, Zeti declined to comment but said that the yield would be "competitive" and "realistic" for its unitholders.

"We will strive to invest in the best interest of our unitholders to yield the best and most

competitive return.

"But we recognise that this is a very uncertain and challenging year. The return will reflect the performance of our funds," she said.

On the MSD, for the first time in 20 years PNB is taking its annual "Minggu Saham" digitally through well-known online platforms.

The event will be a seven-day live stream programme from Nov 18 to Nov 24 with various types of content including educational forums and webinar series, as well as interactive programmes such as game shows, cooking shows, science experiments, a virtual treasure hunt and a face mask design competition.

The launching of the MSD was officiated by Prime Minister Tan Sri Muhyiddin Mohd Yassin, who is also the chairman of Yayasan Pelaburan Bumiputra, and Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.