

KLBC Fireside Chat with En. Ahmad Zulqarnain Onn, President & Group Chief Executive of Permodalan Nasional Berhad (PNB)

6th September 2023

The Kuala Lumpur Business Club (KLBC) had the privilege of hosting En. Ahmad Zulqarnain Onn, the President and Group Chief Executive of Permodalan Nasional Berhad (PNB), in an engaging Fireside Chat held on September 6, 2023, at The St. Regis Kuala Lumpur from 12noon to 2pm. This session, moderated by KLBC's Deputy President, Dato' Fad'l Mohamed, delved into various facets of PNB's journey and its future prospects.

The conversation commenced with En. Ahmad Zulqarnain Onn shedding light on PNB's pivotal roles in Malaysia and its position as one of Malaysia's largest fund management companies. The discussion touched upon several key topics, including:

1. PNB's global investments and its dual mandate.
2. Portfolio Management strategies for ensuring stable returns.
3. Focused sectors for portfolio growth.
4. Skill development initiatives for the youth.
5. Geopolitical investment considerations and the importance of ESG factors.
6. Progressive wage growth and labour market flexibility.

Throughout the session, En. Ahmad Zulqarnain Onn emphasised PNB's mission to play a central role in Malaysia's economy and financial landscape by democratising market access and offering cost-effective products to the public. The Fireside Chat, marked by its engaging and insightful dialogue, lasted nearly an hour and featured questions from KLBC members on the following topics:

1. Strategies for managing portfolios to ensure stable returns, with a focus on catering to a diverse group of unit holders and creating additional value.
2. Approaches to enhance portfolio value and generate higher returns.
3. Identified sectors with growth potential, including healthcare, the cyber industry, and the digitalisation of the economy.
4. PNB's commitment to sending 25 students to top schools annually, emphasising the importance of investing in child education in Malaysian society.
5. Discussions on skill development initiatives without heavy reliance on external vendors.

6. Exploring opportunities for increased investment in China.
7. Challenges related to investments in clean energy due to higher costs.
8. The future of Bumiputera investments.
9. Concerns about stagnant real wage increases and limited entry-level job opportunities.
10. Malaysia's potential to embrace technology and adapt labour market flexibility to boost economic prospects.

The Fireside Chat concluded at 2:00 PM with closing remarks delivered by Dato' Fad'l Mohamed, KLBC's Deputy President. En. Ahmad Zulqarnain Onn received a certificate of appreciation from FRIM, in support of a tree planting programme at the Forest Research Institute of Malaysia with KLBC-sponsored trees. The session drew an audience of 35 KLBC members and guests.

Prepared by,

The Secretariat
Kuala Lumpur Business Club