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PNB plans review of ASW 2020 age limit

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KUANTAN, Sun. - Permodalan Nasional Bhd is to review the age limit for Amanah Saham Wawasan 2020 investors to allow those over the age of 29 to invest in the unit trust scheme.

Chief executive officer Datuk Mohd Hilmey Mohd Taib said today that a study would be conducted after ASW 2020's first dividend was announced in August.

Speaking after opening SM Abdul Rahman Talib's Parent-Teachers' Association 23rd general meeting, he said it would be best for any changes to be made after the dividend was announced and this would enable PNB to evaluate the response.

"Some eligible investors are waiting to see the first year's performance before investing in the scheme. So, if a good dividend is declared, we expect them to come to our offices in droves," said Hilmey, who is chairman of the school's PTA.

The RM3 billion unit trust scheme was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on Aug 28 last year. It is open to Malaysians between the ages of 12 and 29.

Fifty-one per cent of the units or RM1.53 billion have been set aside for Bumiputeras while 49 per cent, or RM1.47 billion, have been set aside for non-Bumiputeras.

Some 1.6 billion ASW 2020 units have been bought by eligible investors.

Of the 1.4 billion units still available, 1.2 billion units are from the Bumiputera portion and 240 million units from the non-Bumiputera portion.

Certain quarters have attributed the slow sale of units to the age limit, because many of those interested in investing in the scheme are above the age of 29.

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