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ASN INVESTS RM750M IN EQUITIES IN '98

KUALA LUMPUR, Dec 31 (Bernama) -- Amanah Saham Nasional (ASN) has invested RM750 million worth of equities out of its total fund of RM1.7 billion accumulated this year, said Permodalan Nasional Bhd chief executive officer Hamad Kama Piah Che Othman tonight.

ASN closed at 75 sen per unit today and the number of ASN units had risen to 2.363 billion out of 1.287 million unitholders this year, he said.

He made these remarks here after the announcement of a 6.5 per cent dividend for ASN this year by PNB chairman Tan Sri Ahmad Sarji Abdul Hamid on behalf of Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also chairman of Yayasan Pelaburan Bumiputra, the parent company of PNB.

This year's dividend rate is the second lowest after the 6.25 per cent dividend payout in 1991.

In 1998, the average price of ASN units was 70 sen with a 9.28 per cent yield. They touched a high of 84 sen for a yield of 7.7 per cent in February while its lowest was at 45 sen with a 14.44 per cent yield in September immediately after the imposition of currency controls.

Ahmad Sarji said ASN saw an increase in unitholders despite the economic downturn because they were impressed with the performance of other PNB-managed funds like Amanah Saham Bumiputera and Amanah Saham Wawasan 2020.

He said PNB, the scheme's manager, would continue to remain prudent when investing.

-- BERNAMA

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