

17/06/1998

All in a name: Asnita clears the air about ASW

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IN the middle of last year, Wanita Umno head Datuk Dr Siti Zaharah Sulaiman suggested a special fund for women. She called it Pelaburan Ehsan Wanita.

When the fund was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad in February, it was renamed Tabung Ehsan Wanita.

Initially, Siti Zaharah chose "pelaburan" as she had plans to convert her fund into a unit trust which she called Amanah Saham Wanita, or ASW. But she needed the Securities Commission's approval.

In between, former Wanita chief Datuk Seri Rafidah Aziz, suggested a fund for women, to be managed by Permodalan Nasional Berhad.

She also called it Amanah Saham Wanita.

Rafidah explained that since PNB was experienced and had managed other unit trusts well, she was confident it could manage a unit trust for women.

People started confusing Rafidah's ASW and Siti Zaharah's ASW. Were they one and the same?

"No," said Rafidah. "No," echoed Siti Zaharah.

But clearly, there would be only one unit trust for women.

It has been a baffling affair.

The air was finally cleared when Dr Mahathir launched Amanah Saham Wanita with Siti Zaharah on May 5.

To avoid further puzzlement, it was decided that Amanah Saham Wanita would be called Asnita and not ASW, as there is already a unit trust - Amanah Saham Wawasan - known as ASW.

When asked about the benefits of Tabung Ehsan Wanita the day before its launch, Siti Zaharah said: "I can't tell you now. That will be in Phase Two of our plan."

Understandably, Siti Zaharah, also Deputy Health Minister, could not say anything then as she was advised by the SC to keep mum about Asnita (Phase Two) until it was approved.

With the launch of Asnita, the company that manages the unit trust, Hijrah Unit Trust Management Sdn Bhd, is stepping up efforts to clear the air, disseminate information and extensively promote Asnita.

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