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Asnita raises RM56m from investors

KUALA LUMPUR, Sat. - Malaysia's first trust fund for women, Amanah Saham Wanita or Asnita, has raised RM56 million from sales of 110 million units to investors.

Wanita Umno chief Datuk Dr Siti Zaharah Sulaiman said the response was encouraging with 65,000 people investing in the unit trust over the last two months.

Siti Zaharah, who is also Deputy Health Minister, said 75 per cent of the investment was from individual investors and the rest from the corporate sector.

"It is hoped that women would take the opportunity to invest in the unit trust which offers a relatively safe long-term growth potential," she told a Press conference after officiating at the opening of the Hijrah Unit Trust Fund Management Berhad office in Ampang today.

Hijrah, which manages the fund, is in its second phase of promoting the unit trust by introducing a salary deduction scheme. The company is a subsidiary of Metrowangsa Asset Management Sdn Bhd.

Siti Zaharah said several companies had agreed to undertake the scheme.

It is understood that the companies include Syarikat Kumpulan Karangkrak Sdn Bhd, Tongkah Holding, Hospital Pantai Berhad and Celcom (M) Sdn Bhd.

"Those in the public sector can invest through Angkasa which has endorsed Hijrah as a certified scheme."

Metrowangsa's chief executive officer Dr Ghazali Atan said Asnita had allocated a maximum of 33 per cent of its assets for investment purposes.

He said of the RM56 million collected, 18 per cent had been invested in the stock market and 12.5 per cent in bonds.

"The remaining percentage will be invested in other instruments including the Islamic money market that was approved by the Syariah law."

Ghazali said the investment in bonds was expected to yield a higher return of between 11 and 12 per cent.

"The bonds are expected to generate higher returns than the Employees Provident Fund and deposits in the bank.

"Therefore, we may raise the investment in bonds a bit more to gain higher returns."

Launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 5, the unit trust can be bought at the Hijrah office in Jalan Mamanda in Ampang or at the 464 branches of Bank Simpanan Nasional.

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