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MALAYSIA'S FIRST WOMEN TRUST FUND LAUNCHED

KUALA LUMPUR, May 5 (Bernama) -- Asnita, Malaysia's first trust fund for women to help enhance their role in society through greater participation in the nation's economic life, was today launched by Prime Minister Datuk Seri Dr Mahathir Mohamad here.

Initiated by the Barisan Nasional Wanita Movement, it costs 50 sen per unit and an investor needs a minimum of 200 units to start the investment.

Asnita (for Amanah Saham Wanita) units will be available from Hijrah Unit Trust Management Berhad or at 464 branches of Bank Simpanan Nasional nation-wide.

The Securities Commission (SC) had on April 23 approved the establishment of Asnita comprising 400 million units at an initial offer price of 50 sen per unit during the 21-day initial offer period from May 4 to 24.

Additional investment can be made at prevailing market price based on the net asset value of the unit.

Asnita investors enjoy facilities such as direct pay-deduction through standing orders to banks or employers, joint holding accounts for spouse and trust account on behalf of children or other named beneficiaries, among other things.

Although it is specially designed for women, Asnita is open to Malaysian citizens aged 18 and above, foreign citizens as well as corporations, institutions and government bodies.

-- BERNAMA

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