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First trust fund for women launched

KUALA LUMPUR, Tues. - Asnita, Malaysia's first trust fund for women, was launched today by Prime Minister Datuk Seri Dr Mahathir Mohamad, to encourage women to take a greater part in the nation's economic activities.

Initiated by the Barisan Nasional Wanita movement, each unit costs 50 sen. An investor must buy a minimum of 200 units.

Asnita or Amanah Saham Wanita will be available from Hijrah Unit Trust Management Berhad or at the 464 branches of Bank Simpanan Nasional.

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

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.

Asnita is also open to Malaysian citizens 18 and above, foreigners and corporations, institutions and government bodies.

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