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Anwar-Women

GOVT APPROVAL FOR UNIT TRUST FUND FOR WOMEN

KUALA LUMPUR, Feb 7 (Bernama) -- The government has agreed in principle to the proposal to set up a unit trust fund for women, Deputy Prime Minister Datuk Seri Anwar Ibrahim said today.

He said the Securities Commission was studying the details of the fund proposed by Wanita Umno and Wanita Barisan Nasional (BN) for approval.

The proposal, which was discussed at the Cabinet meeting on Wednesday, had also received the support of the women's organisations.

"We regard it as a good suggestion because it provides opportunities for women to invest in shares," Anwar told a news conference, here.

Wanita Umno leader Datuk Dr Siti Zaharah Sulaiman had announced on Jan 22 the setting up of a proposed fund to encourage women in the country to save and invest in the stock market to help the economy recover.

She had said that the second stage of the fund, to be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad tomorrow, would involve investing the savings in the stock market after obtaining approval from the Securities Commission.

Anwar said the details of the unit trust fund would be announced by Dr Mahathir at the launch.

He said Wanita Umno had been asked to seek Permodalan Nasional Berhad's (PNB) help in managing the fund.

"This is to ensure that the fund is managed professionally and not bound to any party and is open to everyone," he said.

He said the move would also enable large-scale campaigning nationwide to draw participation from the women. -- BERNAMA

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