

15/08/1998

#### 9.8pc dividend for Amanah Saham Wawasan 2020

Fadzil Ghazali

AMANAH Saham Nasional Bhd (ASNB) announced yesterday a 9.8 per cent dividend for the Amanah Saham Wawasan (ASW) 2020, a unit trust scheme for all Malaysians of ages between 12 years and 29 years.

It has set aside RM170.52 million for the purpose.

The dividend will be paid to unitholders who have invested in the scheme between September last year and end of this month, Prime Minister Datuk Seri Dr Mahathir Mohamad said in a statement read out by Permodalan Nasional Bhd (PNB) chairman Tan Sri Ahmad Sarji Abdul Hamid at a press conference in Kuala Lumpur yesterday. PNB is the parent company of ASNB.

Last year, ASNB paid out RM152.24 million in dividends. It had announced a maiden dividend of 10.1 per cent.

Dr Mahathir, who is also the chairman of the Bumiputera Investment Foundation, said dividend payments will be credited directly into the accounts of the unitholders.

Unitholders can update their respective investment books from September 1 at all ASNB's agents, branches and headquarters.

For those whose accounts are almost hitting the maximum ASW 2020 investment level, their dividends will be paid by cheques.

It will be sent out starting from the second week of September.

Dr Mahathir said as of August 12 this year, the scheme had 834,713 unitholders.

Out of these, 347,222 unitholders are Bumiputeras with a total investment of RM324.51 million, while the remaining 486,991 are non-Bumiputeras with a total investment of RM1.24 billion.

He added that the figures reflected an increasing trend in terms of the number of investors in the ASW 2020 scheme ever since it was launched in 1996.

During the declaration of the maiden dividend last year, there was a total of 814,924 unitholders who had invested in the scheme between September 2 1996 and August 31 1997. At that time, there were 333,865 Bumiputera unitholders and 481,059 non-Bumiputera unitholders.

Dr Mahathir said there is a balance of RM1,205.50 million worth of units yet to be taken up by Bumiputeras compared to RM229.60 million for non-Bumiputeras.

"I hope those who are entitled and have already invested in ASW 2020 will continue investing by purchasing the remaining units and also leave their dividend earnings in their respective accounts.

"To those who have yet to invest in ASW 2020, I hope they will start to do so," he said.

Targeted at the some seven million young Malaysians, the ASW 2020 is the first unit trust scheme managed by the ASNB that is open to both Bumiputeras and non-Bumiputeras.

Ahmad Sarji told reporters after the announcement that the lower dividend payout for unitholders of ASW 2020 is due to the existing economic slowdown and sluggish market situation.

"Profits from our investments had declined during the period and this is a reflection of the present economic situation. However, we made profits from other sources and that is why we are able to declare a 9.8 per cent payout," he added.

He said nonetheless, the 9.8 per cent dividend is still remunerative in view of the present market conditions, and it should be attractive enough

to woo new ASW 2020 investors.

When asked about the prospects for next year, Ahmad Sarji said he is optimistic that ASNB will be able to extend favourable returns to ASW 2020 unitholders.

"There are more opportunities now. If we could get more investors then we will have more capital to take advantage of the present low share prices," he added.

On the lowering of the age limit to invest in the ASW 2020 from the present 12 years old, Ahmad Sarji said this will be difficult and "messy" because Malaysians get their identification cards (ICs) at this age.

"If the age limit is lowered, there will be an issue of identification for the young unitholder. At present, the issue of birth certificates is not as centralised as ICs," he added.

Ahmad Sarji said at present, the bulk of ASW 2020 unitholders come from states with a high per capita income such as Selangor, Johor and the Federal Territory of Kuala Lumpur.

(END)