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Trust fund depositors to get 13pc return

KUALA LUMPUR, Sun. - Depositors of the special trust fund for women, Tabung Ehsan Wanita, will get 13 per cent returns from their investments within a year, Wanita Umno chief Datuk Dr Siti Zaharah Sulaiman said today.

She said since the returns were comparatively high, women should take the opportunity to invest in the trust fund while helping the Government to solve the country's economic problems.

The trust fund, which was launched by the Prime Minister Datuk Seri Dr Mahathir Mohamad on Feb 8, received encouraging response from more than 1,000 depositors with initial investments worth about RM300,000.

It was set up to create a mechanism for women to invest in the share market.

The trust fund (for which approval from the Securities Commission is still pending) would give women long-term benefits such as insurance policies, death benefits and funds for their business ventures.

She said depositors would later be issued with option letters so that they could decide whether to maintain their savings or invest in a new unit trust scheme, Amanah Saham Wanita.

"But it is not compulsory for depositors to transfer their savings to Amanah Saham Wanita. They can also invest in other schemes," she said after launching the "Seri Hias Anjung Seri" workshop at the Vistana Hotel. She also launched Anjung Seri's membership card. Also present was the magazine's editor Zaini Zainuddin.

Siti Zaharah said the unit trust scheme, which was managed by professional fund managers Metrowangsa Asset Management Sdn Bhd and Hijrah Managers Bhd, would be officially launched by Dr Mahathir on May 5.

She added the Government agreed to have an initial fund of one billion units worth RM500 million for the scheme. Each unit will cost 50 sen.

Generally, the Kuala Lumpur Stock Exchange "blue chips" will be targeted by the fund which will start its operations as soon as approval from the Securities Commission is secured.

The units can be purchased at any Bank Simpanan Nasional branch. With a minimum savings of RM100 per person, Dana Ehsan Wanita is also open to men aged 18 and above.

The one-day workshop was organised by Anjung Seri, which is a creative home decoration magazine of Berita Harian Sdn Bhd, with co-operation from the hotel.

Fifty subscribers participated in the workshop which was held for the second year.

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