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ASN2 growing in popularity, says PNB

KUANTAN, Tues. - Response to Amanah Saham Nasional 2 is picking up, with units worth RM24 million bought by investors in the last two weeks.

This brings the total investment attracted by the latest Permodalan Nasional Bhd unit trust scheme to RM74 million.

Of this amount, RM13 million is invested by Employees' Provident Fund contributors. Two weeks ago, the amount invested by EPF contributors stood at RM4 million.

The investment scheme was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on June 9.

PNB chief executive officer Hamad Kama Piah Che Othman said ASN2 was growing in popularity.

He said compared with other private funds launched since May, ASN2 attracted the highest investment.

He said five other funds only attracted between RM10 and RM44 million.

PNB hopes the State-level launch of ASN2 will help attract more investments.

Hamad Kama Piah was speaking at a Press conference here in conjunction with the State-level launch of ASN2 by Menteri Besar Datuk Adnan Yaakob today.

He said although the ASN2 investment to date was still below the Sept 30 target of RM1 billion, PNB was confident the target was within reach.

"We expect to get RM800 million investment from EPF contributors," he said.

ASN2 allows EPF contributors to tap their EPF investment account. It is also targeted at ASB and ASN investors who have reached their maximum investment of 200,000 units.

The investment scheme is for Bumiputeras aged 18 and above with a minimum purchase of 1,000 units. ASN2 will be traded on the Kuala Lumpur Stock Exchange from Jan 1, 2000.

The units are offered at RM1 each with a minimum investment of RM1,000 and multiples of 100 units in additional purchases.

Until Sept 30, investors will enjoy a special incentive in the form of 20 free units for every 1,000 units bought.

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