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6,000 investors pump RM50m into ASN2

THE second Amanah Saham Nasional has attracted investments worth RM50 million barely a month after its launch.

Permodalan Nasional Bhd's group chief executive Hamad Kama Piah Che Othman said the sum was invested by 6,000 individuals.

"Of these, 500 are Employees Provident Fund contributors who invested about RM4 million."

He said the value of the investment reflected the people's confidence in PNB and its unit trusts.

ASN2, with a fund size of RM2.5 billion, allows EPF contributors to tap their EPF investment account.

It is also targeted at ASB and ASN investors who have reached their maximum investments of 200,000 units.

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

"Our target is to get between RM800 million and RM1 billion investment by the end of the year.

"PNB together with EPF are stepping up campaigns to explain to the people the benefits of the ASN2," he said.

Hamad Kama Piah was in Kuala Terengganu for the State-level launch of ASN2 by Trengganu Menteri Besar Tan Sri Wan Mokhtar Ahmad today.

He said PNB was building up portfolio for ASN2 as the stocks on the KLSE were now within the cheap and medium range.

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, he said.

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