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78,000 invest RM500m in ASM

Kamarul Yunus

FOUR days after it was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad, a total of 78,000 Malaysians have bought RM500 million worth of Amanah Saham Malaysia (ASM) units, Permodalan Nasional Bhd chief executive officer Hamad Kama Piah Che Othman said.

Hamad Kama Piah described the public response to the ASM, which has a fund size of RM2 billion, as "overwhelming" considering that it took only three days (with the exclusion of a non-working Sunday) for PNB to secure such an investment.

In comparison, he said, the company took six months to register a total investment of RM600 million when the first Amanah Saham Nasional (ASN) was launched in 1981.

Speaking to reporters in Kuala Lumpur yesterday, he said, PNB has not fixed any timeframe for full disposal of the 2 billion units.

He did not discount the possibility of increasing the size of the ASM following its full disposal.

"This will depend on the situation and the potential of providing such a scheme to certain groups of people," he said.

He stressed that PNB will use the ASM as a benchmark to determine whether the company can provide alternatives to certain categories of investors for viable and potential investments.

"Our efforts to provide alternatives to potential customers will not be limited to the six schemes currently managed by PNB. We will continue to study and, where possible, will introduce new schemes for certain categories of investors in future," he said.

Besides the ASM, PNB also manages the ASN and ASN2, Amanah Saham Bumiputera (ASB), Amanah Saham Wawasan 2020 (ASW 2020) and Amanah Harta Tanah.

The RM2 billion ASM is opened to all Malaysians aged six months and above.

Initial investment is RM100, up to a maximum of RM50,000. The ASM is a fixed price trust fund of RM1 per unit with the fund size of 2 billion units.

With the launching of the ASM, Hamad Kama Piah said PNB has provided alternatives to every segment of the community, and has even tailored the schemes to suit everybody's preference.

For instance, he said, while the ASB and ASW as well as ASM provide investors who want a fixed price unit trust, those who opted to gain profits according to current market value can invest in the ASN and ASN2.

In term of race, Hamad Kama Piah said the non-Bumiputeras have now another alternative scheme, with the launching of the ASM. Prior to this, they were only allowed to invest in ASW 2020 for those aged 12 years and above.

On the Unit Trust Week, he considered it a success as it has exceeded the target set of between 30,000 and 60,000 visitors for the campaign period.

"During the one-week campaign, we have managed to attract more than 60,000 visitors," he said.

He said the company also received good response for the activities organised during the campaign week, including the participation of foreign speakers at its investment seminar.

"Some 100 foreigners attended the investment seminar and we also

received encouraging response from participants of institutes of higher learning," he said.

Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi closed the annual Unit Trust Week yesterday.

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