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ASM units sold out within a month

IN less than a month after its launching on April 20, RM2 billion worth of Amanah Saham Malaysia (ASM) units which was offered for sales, were taken up by investors yesterday.

This concludes that from yesterday onwards, investors who want to purchase the ASM units will only be able to do so, if ASM investors sold back their investments, Permodalan Nasional Bhd (PNB) said in a statement.

Prime Minister Datuk Seri Dr Mahathir Mohamad launched the ASM on April 20, in conjunction with the unit trust week, jointly-organised by PNB and the Federation of Malaysian Unit Trust Managers.

The 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 two billion units.

Besides the ASM, PNB also manages the Amanah Saham Nasional (ASN) 1 and 2, Amanah Saham Bumiputera (ASB), Amanah Saham Wawasan 2020 (ASW 2020) and Amanah Harta Tanah.

With the two billion ASM units taken up by investors, this created a history of some sort for PNB.

The company took six months to register a total investment of RM600 million when the first ASN was launched in 1981. In fact, PNB managed to sell 500million to 78,000 investors in just three days after the launching and RM1.4 billion units were already taken up at May 1st.

It was also reported that the Government may increase the number of ASM units, that are available for sale to the public, in view of the overwhelming response.

ASM is considered as an alternative for the non-Bumiputeras to invest in unit trust, besides the ASW 2020. The ASN 1 and 2 are strictly for the Bumiputeras.

For those who wants to be secured in their investments, the ASB and ASW 2020 provides such avenue for them, while the ASN 1 and 2, cater for those who wants to take the risk of securing higher profits based on the stock market.

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