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Fund nets RM1.1 billion a week after its launch

PENANG, Thurs. - The Amanah Saham Malaysia unit trust fund has collected a whopping RM1.1 billion in just one week after it was launched, Permodalan Nasional Berhad group chief executive Hamad Kama Piah Che Othman said today.

"This is very encouraging," he said. "We collected RM500 million during the first three days after its launching by Prime Minister Datuk Seri Dr Mahathir Mohamad last Thursday."

Hamad Kama Piah compared ASM's overwhelming response to that of its other unit trust fund, the Amanah Saham Nasional (ASN) when it was launched in 1981.

The ASN collected only RM600 million in investment during the first month of its launching.

He attributed the overwhelming response to ASM to the people's awareness of the many benefits and high returns from investing in the unit trust fund.

He was speaking to reporters during high-tea for the local Press corp here. He is here to attend the launching of the State-level ASM subscription drive by Chief Minister Tan Sri Koh Tsu Koon tomorrow.

As of yesterday, there were a total of 177,724 ASM investors, with students making up the majority of investors at 25 per cent, followed by housewives who account for 14 per cent.

To date, PNB has collected more than RM32 billion in investment subscription through its six unit trust funds.

ASM is open to all citizens, aged six months and above. An investor needs as little as RM100 to invest in the unit trust.

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