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ASN 2-DIVIDEND

MORE INVESTMENT EXPECTED IN ASN 2 AFTER JUNE

ALOR SETAR, Feb 18 (Bernama) -- Investment in Amanah Saham Nasional 2 (ASN 2) is expected to increase after Permodalan Nasional Berhad (PNB) announces its first dividend in June this year, said chief executive of PNB, Hamad Kama Piah Che Othman.

While he did not specify the percentage of dividend that would be received by investors of ASN 2, he added that it would be a satisfying return.

Today ASN, which was introduced six months ago, has not been able to capture the targeted number of investors as its market price had risen from the initial offer price, Hamad Kama told reporters at a PNB get-together with its agents held here yesterday.

"Up till now, only RM260 million has been collected compared with its target of RM1 billion worth of share value in the first six months of its operations," he said.

As ASN 2 has no records yet and its market price meanwhile has gone up, investors are being cautious and have taken a "wait and see" attitude before investing, he said.

"Till today, the ASN 2 market price has been between RM1.15 and RM1.20 per unit compared with the offer price of RM1.00 per unit initially... so many investors are hoping that the price will come down before buying," he added.

Hamad Kama said that if the unit trust performs well in the market as well as gives satisfying dividends, investors' confidence to buy its shares will increase even if the market price remains at current levels.

He also explained that the ASN 2's concept was a long-term investment, and investors meanwhile were looking out for short-term profits and this may have contributed to the lack of interest in the unit trust.

Apart from that, the minimum investment is 1,000 units, he pointed out.

PNB currently also manages four other unit trust, namely, Amanah Saham Bumiputera (ASB), Amanah Saham Nasional (ASN), Amanah Saham Wawasan 2020 (ASW 2020) and Amanah Hartanah PNB with investments exceeding RM30 billion involving seven million investors in the last 22 years.

As for the ASW 2020 meanwhile, he said there was nothing to worry even if the quota for non-Bumiputera investment had reached RM1.9 billion, while Bumiputera investment stood at RM371 million.

ASW 2020 is the unit trust investment for those under the age of 29. Under the unit trust, non-Bumiputeras are also given the opportunity to participate based on a quota of 49 percent for non-Bumiputera and 51 percent for Bumiputera.

"Apart from reflecting the confidence the non-Bumiputera have in a share trust managed by Bumiputera, other factors why the non-Bumiputera reach their quota faster is because Bumiputeras have a greater choice of share trust to invest in unlike the non-Bumiputera who has only this share trust to invest in," he said.

On the Amanah Saham Malaysia Week being organised by PNB, Hamad Kama said it was an effort towards a unique way of attracting public interest in the trust shares.

The unit trust week, being organised for the first time, would be held on April 20 this year, he said, adding that many activities would be held in conjunction with the event.

He said the week is being held on that date following the declaration

by Prime Minister Datuk Seri Dr Mahathir Mohamad of April 20 as a Unit Trust Day which should be be celebrated annually, beginning 2000. --
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