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New unit trust soon

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JOHOR BARU, Sat. - Permodalan Nasional Bhd is extending its product range to include another unit trust fund to be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on April 20.

Targeted at the mass market, it will be launched in conjunction with the Unit Trust Week 2000.

The new product comes just eight months after the group introduced the Amanah Saham Nasional 2 last June.

Speaking to reporters last night, its group chief executive, Hamad Kama Piah Che Othman, said the decision to launch another unit trust fund was reflective of the good response and strong returns achieved by Amanah Saham Nasional 2.

However, unlike Amanah Saham Nasional 2 which caters to a niche group, the new product is aimed at a wider spectrum of investors.

Although the units will be offered to Bumiputeras and non-Bumiputeras, special emphasis will be given to attracting Bumiputera investors.

Hamad said its size would be similar to that of Amanah Saham Nasional 2. Amanah Saham Nasional 2 is targeted at Bumiputera professionals and Bumiputera Employees' Provident Fund members through the EPF Investment Fund Scheme.

The new product brings the total number of unit trust funds managed by PNB to six.

PNB has around seven million investors, contributing RM30 billion to its investment fund.

It has equity interest in more than 200 companies listed on the Kuala Lumpur Stock Exchange.

Its range of products can be obtained from its 1,300-strong agents located nationwide via Maybank, Bumiputera-Commerce Bank, RHB Bank and Pos Malaysia Bhd branches.

Hamad said the group would continue efforts to reach out to Bumiputera investors to increase its Bumiputera portfolio, especially in Amanah Saham Wawasan 2020.

More than RM1 billion of the RM3 billion fund allotted to Bumiputeras has not been taken up while the 49 per cent non-Bumiputera allocation has been sold out.

When asked if the remaining units will be opened to non-Bumiputera investors, Hamad said: "We want to keep the fund open to Bumiputera investors as a few began investing during the recent stock market surge." He said the group planned to introduce several new products in the coming years under its two-pronged strategy - a mass-oriented product and one targeted at niche groups.

"We will be concentrating on focus markets such as the healthcare or education sector, similar to that of Amanah Saham Nasional 2, to further strengthen our hold in the unit trust market."

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