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Permodalan Nasional launches its sixth unit trust fund

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PERMODALAN Nasional Bhd yesterday launched its sixth unit trust fund - Amanah Saham Malaysia - that allows babies as young as six months old to be unit trust holders.

The fund, managed by PNB and the Federation Malaysian Unit Trust Managers, was launched by the Prime Minister Datuk Seri Dr Mahathir Mohamad.

PNB chairman Tan Sri Ahmad Sarji Abdul Hamid said the fund was open to all races and was designed to attract a wider spectrum of investors.

Registered unit holders must be Malaysian citizens of at least 18 years old, while the Akaun Bijak allows parents or legal guardians to invest for children aged six months and above. The unit is fixed at RM1 each.

The minimum investments for Amanah Saham Malaysia is 100 units, and the maximum, 50,000 units. The fund's maximum size is two billion units.

Among the benefits are opportunity for competitive returns in the form of dividends, immediate cash withdrawal, and transactions that can be done at more than 1,300 agents nationwide.

The fund is also granted an exemption from income tax for the years of assessment 2000 to 2004.

Transactions can be done at Amanah Saham Nasional Bhd's head office in Kuala Lumpur and its agents nationwide - Malayan Banking Bhd, Mayban Finance Bhd, RHB Bank Bhd, Bumiputra-Commerce Bank Bhd and Pos Malaysia Bhd.

Amanah Saham Malaysia was launched in conjunction with the inaugural Malaysian Trust Fund Week Campaign from April 20 to 24.

Among the activities lined up are an exhibition featuring 50 stalls from the various investment sectors.

"The campaign is aimed at introducing the public to various schemes in the market and educate them on long-term benefits of unit trust funds.

"For the existing investors, the exhibition will give them an opportunity to see how their money has been invested by PNB through equity ownership in large corporations," said Ahmad Sarji.

PNB's existing five unit trust funds are Skim Amanah Saham Nasional, which was launched in April 1981; Amanah Harta PNB, in 1989; Amanah Saham Bumiputera, in 1990; Amanah Saham Wawasan 2020, in 1996; and Amanah Saham Nasional 2, last June.

Ahmad Sarji said Amanah Saham Bumiputera has 5 million investors subscribing to 26.8 billion units; Amanah Saham Nasional has 1.3 million investors with 2.4 billion units; Amanah Saham Wawasan 2020 with 855,000 investors and 1.8 billion units; and Amanah Saham Nasional 2 with 21,000 investors and 255 million units.

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