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PNB to launch new trust fund

Ayeshah Syed

KUALA LUMPUR, Sat. - Babies as young as six months will be eligible to become unit trust fund holders when Permodalan Nasional Bhd introduces its latest scheme next week.

PNB chief executive officer Hamad Kama Piah Che Othman said today the scheme, aimed at assisting parents of all races to save for their children's education, would be fixed at RM1 per unit.

Details will be announced when the scheme is launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on Thursday in conjunction with Malaysian Trust Fund Week at the Putra World Trade Centre. The launch will also coincide with the first day of a trust fund exhibition held to introduce people to the various schemes in the market.

The public can visit booths set up by PNB, fund managers, regulating bodies and PNB subsidiaries such as Golden Hope, Guthrie Holdings and Pos Malaysia.

A Perodua Kancil awaits the lucky visitor who gives the correct answers to questions related to trust funds and PNB.

The success of the Melabur dengan PNB (Invest with PNB) week last June had inspired the Prime Minister to declare April 20 as Malaysian Trust Fund Week to educate the public on the long-term benefits of unit trust funds.

The minimum age of participants in the new scheme is six months. The maximum investment is set at 50,000 units to ensure everyone has a chance to participate.

Hamad Kama Piah said this was a good time to launch a new scheme as the Kuala Lumpur Stock Exchange was at a moderate level and the share prices were expected to rise. "We hope investors will take advantage of this and consider PNB as a fund manager as we have some 20 years experience."

PNB currently has some seven million investors in its five schemes, including Amanah Saham Bumiputera and Amanah Saham Nasional 2.

Hamad Kama Piah was speaking after presenting prizes to winners of the "Kenali PNB road expedition", one of the events organised by PNB this week.

Some 240 participants in 60 cars took part in the expedition-cum-treasure hunt which required teams to obtain clues from riddles and questions about PNB's subsidiaries and trust funds.

Other events such as a essay writing contest, book launch and international seminar are planned to coincide with the Malaysian Trust Fund Week that runs from April 20 to 24.

PNB will also treat several underprivileged children to an Along show to be opened by Datuk Seri Dr Siti Hasmah Mohd Ali.

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