

18/04/2000

PNB to launch new unit trust fund

KUALA LUMPUR, Mon. - Permodalan Nasional Bhd will launch a new unit trust scheme on Thursday which will allow parents of all races to save for their children's education.

Prime Minister Datuk Seri Dr Mahathir Mohamad will announce the details of the scheme at the opening of the Malaysia Trust Fund Week at the Putra World Trade Centre.

PNB chief executive officer Hamad Kama Piah Che Othman said babies as young as six months will be eligible to be unit trust holders.

He said the minimum investment under the scheme was RM100 with a maximum of RM50,000.

Asked about the need for another scheme when PNB already had several existing trusts, Hamad said the new trust would be different as the value of the unit would not change.

"It will remain RM1 no matter how the market performs.

"From our research, we have found that there are people who do not want to invest in trusts which fluctuate in price," he told journalists in a meet-the-Press session today.

(END)