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Abu Hassan-ASM

UNIT TRUST SCHEMES CAN HELP TO REALISE SELANGOR'S ZERO POVERTY

SHAH ALAM, June 21 (Bernama) -- The encouraging trend among the people of Selangor to invest in several unit trust schemes including the recently launched Amanah Saham Malaysia (ASM) will help the state government to realise its aim to eradicate poverty by the year 2001, said Menteri Besar Datuk Seri Abu Hassan Omar.

He said the state government wanted more people to invest in the schemes as they promised better returns.

"I am happy to see investors from Selangor have invested the most in terms of values in ASM and hope the trend will continue so that we can achieve our aim of zero poverty by the year 2001," he told reporters after launching the state level ASM campaign here today.

A total of 48,556 investors from Selangor had invested RM430 million so far in ASM while of the RM33 billion invested in all unit trust schemes launched by PNB so far, Selangor investors had invested RM3.8 billion or 11.5 per cent.

The ASM was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on April 20 and the initial two billion ASM units priced at RM1 were sold out within 20 days after the launching. The PNB has issued an additional one billion units due to the overwhelming response.

Abu Hassan said that if the encouraging trend continued, the state government was confident that the poverty rate of 1.2 per cent in 1997 would be eradicated.

He also said that as at May 31 this year, 4,482 poor people in the state had invested RM22.41 million in Amanah Saham Bumiputera (ASB) with assistance of the Development Programme for the Hardcore Poor (PPRT).

Meanwhile, PNB's Group Chief Executive Datuk Hamad Kama Piah Che Othman said that of the additional one billion ASM units issued since June 6, 500 million units had been sold.

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