

# PNB expects 8th unit trust fund to receive good response

STAR 16 OCT 2001

PERMODALAN Nasional Bhd (PNB) expects its eighth unit trust fund to receive good response from the investing public, its chief executive Datuk Hamad Kama Piah Che Othman said.

The fund, which is open to all Malaysians aged 18 and above, will be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad in Kuala Lumpur today.

He said at PNB's Quality Day yesterday that PNB launched the new fund despite the current economic slowdown because it wanted to take advantage of the current low prices of shares on the KLSE.

"This is the best time to enter the (stock) market as the prices are low. We will invest for long-term gain. We

will invest in diversified business sectors and will focus on companies with strong fundamentals and good future outlook," he added.

Hamad, who declined to disclose the details of the new unit trust fund, said the initial investment allowed per investor was RM100. According to industry sources, the size of the new fund will be about RM1bil.

Hamad said it had been a normal practice for PNB to invest 80% to 90% of the money collected for its previous unit trust funds into equity and put the remainder in other financial instruments. For the new fund, PNB would reduce the allocation for equity investment and increase the portion for the financial instruments to reduce its exposure to equities.