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PNB unit trust scheme gets lukewarm response

PERMODALAN Nasional Bhd's (PNB) latest unit trust scheme, Amanah Saham Didik (ASD), has fallen victim to the current sluggish market conditions.

Its officials said the company has found that response from the public towards ASD has not been as encouraging compared with PNB's other trust schemes such as Amanah Saham Nasional and Amanah Saham Bumiputera.

"Current market conditions have somewhat made investors more cautious about their investment. As ASD is still new, it will take time before it can generate the desired interest," one official told Business Times in Kuala Lumpur yesterday.

Prime Minister Datuk Seri Dr Mahathir Mohamad had last week launched the PNB's seventh unit trust scheme during the company's unit trust week celebrations.

The official said so far, PNB has only managed to sell 6,462,623 units of ASD, whose total fund size is 300 million units.

Nevertheless, the lukewarm response from the targeted market of ASD has not dampened PNB's spirit in trying to get more subscribers for the trust scheme.

The official said PNB will soon embark upon a nationwide promotional campaign to raise Malaysians' awareness on the new trust scheme which is aimed to nurture investing and saving habits among students.

"Our main target is the Bumiputera students. We hope to sell some 5 million units of ASD a day following the campaign," he said.

ASD is opened to Bumiputeras aged 18 years and above. For children below this age, the parents can subscribe the unit trust for them.

Each ASD unit is priced at RM1.00. The minimum investment is 100 units while maximum is 100,000 units. ASD is sold at Pos Malaysia, Malayan Banking, Maybank Finance Bhd's, Bumiputra-Commerce Bank and RHB Bank.

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