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PNB to pay out dividends by year-end

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IPOH, Tues. - Investors in the Amanah Saham Nasional 3 Imbang (ASN 3 Imbang), Amanah Saham Nasional (ASN) and Amanah Saham Bumiputera (ASB) trust funds will receive their dividends at the end of this month and year-end.

Permodalan Nasional Berhad president and group chief executive Datuk Hamad Kama Piah Che Othman said the dividend rates would be announced soon.

He did not provide details on the amount to be disbursed to unit holders, but said it would be competitive, considering the difficult market conditions.

"It will be announced soon but the returns will be competitive compared with other investment instruments," he said after hosting a "buka puasa" for more than 100 orphans at a hotel here last night.

Hamad said investors should not expect hefty returns as PNB, the country's largest investment fund manager, concentrated more on long-term returns.

"PNB gives moderately competitive returns even if market conditions are bearish."

On whether additional unit trust funds would be introduced next year, Hamad Kama said it would depend on existing market conditions.

"Presently, there are still some unsold units in Amanah Saham Wawasan (ASW), ASN3 and ASN2."

Last year, the dividends paid out to 9,709 ASN 3 Imbang unitholders totalled RM3.17 million.

ASN 3 Imbang, which is PNB's third share trust fund introduced in October 2001, is open to all Malaysians after the ASW and Amanah Saham Malaysia (ASM).

The income distribution and bonus payment for the 5.5 million ASB unitholders last year was RM2.8 billion and RM118.8 million for ASN.

PNB's Amanah Saham Nasional Bhd manages a total of 10 unit trust schemes with 7.7 million unitholders, and a combined investment of about RM42 billion.

Eight of the schemes are equity-based (ASN, ASN 2, ASN 3 Imbang, ASB, ASW and ASM). The other two are the property-based Amanah Hartanah PNB and Amanah Hartanah PNB 2.

On the proposed second national unit trust fund called "Dana Harapan", Hamad Kama said it would probably be set up along the same lines as PNB.

"I do not know much about it ...the Government is still working out the details. But I understand the unit trust fund will complement PNB.

"It is intended to increase the number of equity holders, especially Bumiputera."

On whether PNB would be directly involved, he said: "We'll wait and see."

Dana Harapan was proposed in September during Budget 2004, which was tabled by the then Prime Minister Tun Dr Mahathir Mohamad.