

## HELPING STUDENTS FROM B40 FAMILIES

# PM to launch SC's capital market welfare fund

**KUALA LUMPUR:** The Securities Commission Malaysia (SC) will establish Tabung Kebajikan Pasaran Modal to assist students from the B40 group to pursue tertiary education.

The capital market welfare fund will provide financial aid

and help to build future capital market talent, said SC chairman Datuk Seri Dr Awang Adek Hussin in his keynote speech at the Malaysian Investment Banking Association (MIBA) annual dinner on Friday.

Prime Minister Datuk Seri An-

war Ibrahim will launch the fund before the end of the year.

"This initiative (the fund) forms a part of the Malaysian capital market's contribution towards the national agenda of a more inclusive Malaysia," Awang Adek said.

He urged MIBA and its members, together with the Association of Stockbroking Companies Malaysia, Malaysia Association of Asset Managers, Bursa Malaysia and the public listed companies, to contribute generously to the fund.

He also urged MIBA members to work together to reinvigorate the market, and this involves participating in efforts aimed at including a larger segment of society in the market.

Awang Adek also said the SC, via investED, planned to reach out to 9,000 university students through nationwide career talks and fairs, and enable 2,400 uni-



*Securities Commission Malaysia chairman Datuk Seri Dr Awang Adek Hussin says Tabung Kebajikan Pasaran Modal is part of the capital market's contribution towards a more inclusive Malaysia. FILE PIC*

versity students and graduates to take capital market introductory foundation programmes.

"InvestED is one of our more important initiatives that can groom the graduates to be not only acceptable but also employable. The objective is also to prepare 600 young graduates through the leadership programme, which includes six-month job placements in the industry."

The SC has also come up with initiatives to improve the state of the market, including reducing stamp duties and board lot size, as well as enabling fractional

share trading.

The SC's other initiatives are widening the funding base to include financing for micro, small and medium enterprises (MSMEs), as well as larger businesses and allowing dual-class shares on Bursa Malaysia.

"We also intend to ease the process for companies wanting to list. This includes expediting the initial public offering process, reducing time-to-market and enabling an automatic promotion mechanism for the ACE Market to the Main Market for eligible public listed companies," Awang Adek said.