

Some 160m units of AHB reoffered for subscription



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By [S BIRRUNTHA](#) / [Pic MUHD AMIN NAHARUL](#)

PELABURAN Hartanah Bhd (PHB) and Maybank Asset Management Sdn Bhd (Maybank AM) announced that a total of 160 million units of Amanah Hartanah Bumiputera (AHB) will be offered again for subscription starting today.

Maybank AM CEO Ahmad Najib Nazlan said the 160 million units to be rereleased are units that had been accumulated as a result of normal redemptions made by unitholders for the past one year, since March 2020.

He added that the last time the group released the units again was in February 2020 for 100 million units, which were fully subscribed within six days.

"Since then, sales of AHB units had been closed and all units redeemed by unitholders had been accumulated and retained by PHB.

"We are now reoffering these units to be subscribed by the Bumiputera public. However, the rerelease of 160 million units will have no impact on the approved fund size of AHB, which remains at four billion units," he said in a statement last Friday.

Ahmad Najib noted that despite the Covid-19 pandemic, the redemption trend of AHB units is surprisingly lower than the pre-Covid-19 period.

He said the group believes it indicates a strong loyalty pattern whereby most unitholders continue to hold AHB units.

“As units are limited, the offer is on a first-come-first-serve basis and will be closed once fully subscribed.

“We encourage the public to visit our authorised distributors at their earliest before the units are fully subscribed,” he said.

AHB is a Shariah-compliant unit trust fund that invests primarily in commercial properties in prime locations in Malaysia and can be subscribed at RM1 per unit.

It is presently backed by 19 commercial properties that are already tenanted and are enjoying a steady stream of rental income.

The AHB units can be sub- scribed at the authorised distributors Malayan Banking Bhd (Maybank), AmBank (M) Bhd and AmIslamic Bank Bhd’s branches.

PHB is the sponsor, while Maybank AM is the fund manager of AHB.

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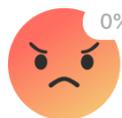
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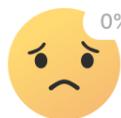
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