

PNB launches micro-investing mobile app

PETALING JAYA: Permodalan Nasional Bhd (PNB) has launched Raiz, a micro-investing mobile application (app) that allows Malaysians to invest from as little as RM5.

The Raiz app is a joint venture between PNB subsidiary Jewel Digital Ventures Sdn Bhd (JDV) and Raiz Invest Australia Ltd (Raiz Invest), a subsidiary of ASX-listed Raiz Invest Ltd, which provide users a convenient platform to automatically invest their spare change in Amanah Saham Nasional Bhd's (ASNB) unit trust scheme under PNB.

PNB group chairman Tan Sri Zeti Akhtar Aziz said the app was part of the fund's initiatives to accelerate its digital initiatives to increase investing awareness among Malaysians.

"I am truly delighted that this exciting idea has now materialised into a mobile app that has tremendous potential to bring benefit to

the public at large.

Aided by the experience and expertise of Raiz Invest Australia, the innovative Raiz app is now available to all Malaysians.

"With the launch of the Raiz app and with more than 90% of Malaysians using the smartphones, it means that almost anyone can start investing in this way. As the saying goes, 'sikit-sikit lama-lama jadi bukit'. In today's technological age, we no longer need to save in coin boxes, instead, we can do it with Raiz," she said during the virtual launch of Raiz yesterday.

Raiz is a micro-investing mobile app which utilises users' virtual spare change from rounding up everyday purchases to proactively invest into ASNB's variable price funds based on personalised investment portfolios.

At the moment, Raiz is only available for Maybank's account holders.

According to PNB's newly appointed president and group chief executive Ahmad Zulqarnain Onn, the fund is looking to expand the services to other banks in Malaysia.

"We hope that this will appeal to the younger segment and will also encourage others to save and invest," he said.

He pointed out that PNB is always on a lookout to invest in startups especially related to financial technology (fintech) that complement PNB's business.

"For an institution with a vision of becoming a distinctive world class investment house, we are excited to embrace cutting-edge tools and to be at the forefront of this technological adoption.

"With its digital value proposition, we saw the potential for Raiz to be the gateway for anyone who is interested to start investing," he said.