

Distribution is proof of govt's far-sightedness

→ From Page 1

unit trusts managed by the institution," Najib said in his speech at the unveiling of Ekuinas' gains distribution at the Parliament building here yesterday

Ekuinas was formed in 2009 to provide private equity funds to medium-sized Bumiputera firms, as well as to transform them into high-growth companies in line with the country's Bumiputera agenda.

Najib said the distribution received by PNB would be retained or reinvested in the future so that it could grow further and be enjoyed by Bumiputera unit holders over a long period of time.

The government hopes that the initiative will bolster the investment culture among Bumiputeras, as well as ensure that the community's wealth can be retained and enhanced to further pursue the Bumiputera agenda.

Najib said the distribution of Ekuinas' gains was proof that the government's strategy to enhance Bumiputera's equity holdings was effective and far-sighted, as well as it reflected the government's commitment in ensuring the success of its Bumiputera policies was shared with the wider community.

For the financial year ended December last year, Ekuinas' first fund known as Ekuinas Direct (Tranche 1) Fund gave a gross portfolio return of RM665.9 million, which translated into a gross annualised internal rate of return of 25.5 per cent and a net annualised internal rate of return of 20.4 per cent, exceeding the long-term minimum targeted annualised return of 12 per cent and aspirational target of 20 per cent.

With a war chest of RM5 billion



Prime Minister Datuk Seri Najib Razak and his deputy, **Tan Sri Muhyiddin Yassin** (left), witnessing the unveiling of Ekuinas' gains distribution between Ekuinas chairman **Raja Tan Sri Arshad Raja Tun Uda** (second from left) and PNB president and group chief executive **Tan Sri Hamad Kama Piah Che Othman** (second from right) at the Parliament building in Kuala Lumpur yesterday. With them is Second Finance Minister **Datuk Seri Ahmad Husni Mohamad Hanadzlah**. Pic by Yazit Razali

received under the 10th Malaysia Plan (2011-2015), Ekuinas has to date made 30 investments in high-growth Bumiputera companies with an investment of more than RM2.3 billion in sectors, such as education, oil and gas, fast-moving consumer goods, logistics and retail.

Ekuinas chairman Raja Tan Sri Arshad Raja Tun Uda said: "As a government-linked entity that is mandated to increase Bumiputera economic participation, Ekuinas believes it is only appropriate that we share our success with the wider

Bumiputera community in the most effective and impactful manner."

Ekuinas chief executive Datuk Abdul Rahman Ahmad said: "The amount that has been committed for distribution is derived from gains recorded from Ekuinas' first fund, which has been fully invested and is already in the process of full realisation.

"As a private equity firm, our investment horizon is between three to five years and as Ekuinas continues to divest its portfolio companies, we hope to be able to con-

tinue generating returns for our stakeholders. In future, we hope to be able to make similar distributions to other Bumiputera investment institutions to ensure that many more Bumiputeras will be able to benefit from Ekuinas' gains."

PNB president and group chief executive Tan Sri Hamad Kama Piah Che Othman said: "We are pleased to collaborate with Ekuinas to facilitate this distribution and sharing of gains exercise for the benefit of the Bumiputera investment community."

Ekuinas to share gains with Bumiputera via PNB

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KUALA LUMPUR: Government-linked private equity firm Ekuiti Nasional Bhd (Ekuinas) will distribute RM500 million from its gains to the wider Bumiputera community through the various unit trust schemes managed by Permodalan Nasional Bhd (PNB).

Prime Minister Datuk Seri Najib Razak said due to the solid performance of Ekuinas' investment returns, the government believed it was time to share the success reaped by the private equity fund with the wider Bumiputera community in the most impactful and effective manner.

"Towards this end, Yayasan Ekuiti Nasional, which is chaired by me, has decided to distribute RM500 million of Ekuinas' profits via Yayasan Pelaburan Bumiputra (Bumiputra Investment Foundation) to benefit Bumiputeras who own unit trusts managed by PNB.

"PNB is chosen to assist in distributing Ekuinas' returns as it is the most suitable platform as more than 10 million Bumiputeras now own

→ Turn to Page 6