

Ekuinas set to meet investment target

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KUALA LUMPUR: Ekuinas Nasional Bhd says it is on track to commit a total investment of up to RM600 million this year, citing better prospects and opportunities.

Its chief executive officer Abdul Rahman Ahmad said this is in line with Malaysia's strong economic performance in the first half of the year as well as private equities gaining momentum.

Abdul Rahman said Ekuinas' investment rate slowed a little last year as it chose to remain disciplined amid an environment of rising asset prices.

"Our outsource fund management programme has started to gather pace in investment. With all these, we are on track to achieving an investment rate of RM500-RM600 million this year.

"The deal pipeline for 2014 is looking quite good. We have done about RM400 million. Right now we are looking at a number of deals in the pipeline," he said at the Malaysian Private Equity Forum, here, yesterday.

Abdul Rahman said among the sectors preferred by Ekuinas include oil and gas, education and healthcare as they continue to record strong earnings despite lower earnings forecast in the public equity space.

Business Times previously reported that Ekuinas recorded a gross portfolio return of RM655.9 million for its Ekuinas Direct (Tranche 1) fund last year. This translated into a gross annualised internal rate of return (IRR) of 25.5 per cent and a net annualised IRR of 20.4 per cent, which exceeded its long-term minimum targeted return of 12 per cent and aspirational target of 20 per cent. **Muhammed Ahmad Hamdan**

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