

Al-Arafah Islami Bank Ltd: DSE News

The Bank has informed that the Board of Directors of the Bank has decided that: (1) The size of the "AIBL 1st Islamic Mutual Fund" will be BDT 1,000 million (100 million units of BDT 10.0 each) as announced earlier and (2) As per revised decision, AIBL as sponsor, will subscribe 10% i.e. BDT 100 million out of the total fund of BDT 1,000 million, 50% of the fund will be raised through IPO and the balance (40%) through Pre-IPO placement subject to the approval of SEC.