

Mercantile Bank, Sandhani Ins to sponsor mutual funds

The Financial Express, Monday, June 28, 2010

Mercantile Bank Limited is going to float its first mutual fund worth Tk 1.0 billion in the capital market by the name and style "MBL 1st Mutual Fund".

Recently, a signing ceremony of the Trust Deed Agreement took place between Mercantile Bank Limited and Bangladesh General Insurance Company Limited (BGIC).

Dewan Mujibur Rahman Managing Director & CEO, Mercantile Bank Limited and AK Azizul Haque Choudhuri Managing Director, BGIC on behalf has signed the deed agreement. Under this agreement BGIC will act as the Trustee of the forthcoming issue of "MBL 1st Mutual fund".

Additional Managing Director A.K.M Shahidul Haque, Deputy Managing Director Md. Abdul Jalil Chowdhury and Monindra Kumar Nath along with other senior Officials of Mercantile Bank Limited, BGIC and LR Global were present in the ceremony. L R Global Asset Management Company Bangladesh Limited will act as the Asset Manager of the fund.