

Trust deed of largest mutual fund signed

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The trust deed signing ceremony of "LR Global Bangladesh Mutual Fund One" worth Tk 3.0 billion was held recently in the city. Till today this is the largest Mutual Fund sponsored by a group of leading financial institutions that has been approved by SEC.

On behalf of the sponsors Kaiser A. Chowdhury, President & Managing Director, AB Bank Ltd., Shah A Sarwar Managing Director, Trust Bank Ltd., Mr. B. M. Yusuf Ali, Managing Director, Popular Life Insurance Co. Ltd., Selim R.F. Hussain, CEO & Managing Director, IDLC Finance Ltd., Farzana Chowdhury, Additional Managing Director Green Delta Insurance Co. Ltd., Mustafizur Rahman, Managing Director, ILFSL, Sohail R. K. Hussain Deputy Managing Director, The City Bank Ltd attended.

As a trustee Md. A.K.A.H. Chaudhuri, Managing Director, BGIC signed the deed.

K. Mahmood Sattar Managing Director & CEO, The City Bank Ltd., Arif Khan, DMD of IDLC Finance, Waqar Chaudhury, MD Green Delta Financial Services, Don LaGuardia, Chairman and Reaz Islam Chief Executive Office, LR Global Bangladesh Asset Management Company Ltd. were also present.

Mr. LaGuardia Chairman of LR Global Bangladesh stated that, "Bangladesh is a strategic country for us and with the registration of the fund we are one step closer to the institutionalization of capital markets in Bangladesh by increasing the share of professionally managed funds. Our distinguished sponsors and investors will not only benefit from our 12+ years of time tested investment process and track record in emerging markets but also by the dedication and experience of 20+ strong well-trained investment professionals in our office in Bangladesh."