

The Daily Star

FOUNDER EDITOR

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DHAKA SUNDAY SEPTEMBER 4, 2005

Grameen One's debut on bourses today

STAR BUSINESS REPORT

Grameen One, the first scheme of the Grameen Mutual Fund One, is going to be listed on the country's two stock exchanges today.

Professor Muhammad Yunus, managing director of Grameen Bank, and Yawer Sayeed, managing director & CEO of AIMS of Bangladesh Ltd, are expected to be present for the debut of the fund at the Dhaka Stock Exchange (DSE) today, sources at the DSE said.

An agreement between DSE and AIMS, which will manage the fund, will also be signed to this effect.

The public lottery for successful applicants for the mutual fund was held on August 21 and the units were credited to the respective Beneficiary Owner's (BO) Accounts of the subscribers with the Central Depository of Bangladesh Ltd (CDBL) on August 28.

The Grameen Bank sponsored the fund. The prospectus of the bank was published on June 29 and subscription opened on July 11. The public subscription for Tk 50 million was oversubscribed exceeding nine times.

Grameen Fund, a not-for-profit venture capital undertaking of the Grameen Bank family, is the trustee of the fund and the Standard Chartered Bank is the custodian. The fund has been established by four independent constituents.

The Tk 170 million closed-end balanced scheme will be managed by AIMS of Bangladesh Ltd, the only registered asset management company of the country in the private sector. It is the second privately managed mutual fund in Bangladesh after the first one, AIMS First Guaranteed Mutual Fund, was launched also by AIMS in early 2000.

The vision of Prof Yunus was to

create a dependable financial instrument for the poor clients of Grameen Bank as well as the marginal people of the country to connect them with macro-economy, give them ownership in the leading enterprises, and take advantage of the growth prospects, reads the prospectus of the Fund.

Not only the women borrowers of Grameen Bank would be investing in their own income-generating activities, they may also be parts of the owners of the country's promising enterprises.

The Grameen Mutual Fund One would enhance the earning potential of the savings of the poor investors by linking them with the national capital market in a structured and transparent way. The fund would also encourage others to take advantage of this new financial opportunity, Grameen Bank and AIMS hope.

The Financial Express

Tropicana Tower (4th floor), 45, Topkhana Road, Dhaka-1000

Sunday, September 4, 2005

Bhadra 20, 1412 BS : Rajab 29, 1426

Grameen One gets listed with bourses today

FE Report

Grameen One, the first scheme of the Grameen Mutual Fund One, and the second mutual fund of the country under private management, is going to be listed with the country's two stock exchanges today (Sunday) to

commence trading of the fund within two weeks from the lottery date.

On the other hand, Meghna Life Insurance Company is going to make its debut at Chittagong Stock Exchange (CSE) today.

Grameen Bank Managing Director Muhammad Yunus

and AIMS of Bangladesh Limited Managing Director and Chief Executive Officer Yawer Sayeed are expected to be present on the occasion at a function at the Dhaka Stock Exchange (DSE) this morning. An agreement is likely to be signed between DSE and AIMS about the fund.