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Bank Islam Brunei Darussalam Managing Director and Chief Executive Officer Junaidi bin Haji Masri at the launch. PHOTO: AZLAN OTHMAN

First home-grown mutual fund launched in Brunei

Azlan Othman

Bank Islam Brunei Darussalam (BIBD) Securities Sdn Bhd (BIBDS) yesterday announced the launch of its first ever mutual fund managed from Brunei - the Lion-BIBDS Islamic Enhanced Liquidity Fund, marking the bank's milestone in the evolution of Brunei's financial services industry and its commitment to innovation and excellence in financial products.

BIBD Managing Director and Chief Executive Officer Junaidi bin Haji Masri was present. The newly introduced mutual fund, aims to offer retail investors a conservative yet rewarding investment option, and is designed to preserve capital and enhance income, maintaining high liquidity, which aligns with the needs of both novice and experienced investors, it said in a statement.

BIBDS Managing Director Jason Wong said, "This fund represents a culmination of our commitment to developing local talent and expertise in financial management."

He added, "It not only highlights our capability to manage complex financial products from Brunei but also our dedication to providing our clients with ethical, profitable, and strategic investment options."

The launch aligns with BIBDS' core values of alignment, continuity, and education, which guide its operations and strategic decisions, ensuring that the company continues to contribute positively to the economic and social fabric in the Sultanate.