



## PRESS RELEASE

# BIBD SECURITIES AND LION GLOBAL INVESTORS LAUNCH SINGAPORE'S FIRST ISLAMIC LIQUIDITY FUND

*The Lion-BIBDS Islamic Enhanced Liquidity Fund comprises a high-quality portfolio of global Shariah-Compliant Fixed Income instruments (Sukuk), Money Market instruments and Islamic Deposits.*

**SINGAPORE, BRUNEI, 1 JULY 2024** – Brunei's first and leading Shariah-compliant securities company BIBD Securities Sdn Bhd ("BIBDS") and one of Southeast Asia's leading asset management companies Lion Global Investors ("LGI") today jointly announced the launch of the **Lion-BIBDS Islamic Enhanced Liquidity Fund ("the Fund")**, the first mutual fund managed within Brunei Darussalam and the first Shariah-compliant enhanced liquidity Fund domiciled in Singapore.

The Fund seeks to preserve capital and enhance income, while keeping overall portfolio risk low and maintaining a high level of liquidity. The Fund will invest in an actively managed and broadly diversified portfolio of global Shariah-Compliant short-term fixed income instruments, including but not limited to Islamic deposits, money market instruments and *Sukuk* approved by the Shariah Advisory Body of BIBDS.

The Fund was incepted with a soft launch in March this year with a USD share class and was initially only extended to accredited investors. As of 30 June 2024, the Fund has gathered assets under management (AUM) of SG\$63.3 million (US\$46.5 million). The Fund's USD share class is now available to all investors and the SGD-hedged class will be available on 1 August 2024.

### **Stable returns, strong liquidity appeal**

Besides aiming to preserve capital while enhancing income, the Fund is poised to act as a potential solution to overcome liquidity management challenges. According to the

Islamic Financial Services Industry Stability Report 2023, the global Islamic Financial Services Industry (IFSI) is estimated to be US\$3.25 trillion in 2022. While Southeast Asia holds the second largest share (of the estimated global IFSI figure) at 23.3%, it is the largest market of *Sukuk* issuances, accounting for 49.6% of the total volume at US\$829.7 billion. However, the report also emphasized on the lack of liquidity management tools across institutional, interbank and central bank levels in many countries.

Kwok Keng Han, Chief Marketing Officer of Lion Global Investors, said, “We expect this Fund to be well-received because of its value proposition – having *sukuk* and combining it with Islamic deposits and money market instruments offers investors the benefit of stable returns in a Shariah-compliant portfolio. Furthermore, we see good demand prospects stemming from the lack of Shariah-compliant liquidity solutions in Southeast Asia.”

“The addition of the Lion-BIBDS Islamic Enhanced Liquidity Fund brings a differentiated offering to Lion Global Investors’ full suite of liquidity solutions, which now has an AUM of over SG\$4.4 billion (US\$3.2 billion), as of 30 June 2024. Liquidity solutions have always been popular among our clients, and they are now seen as particularly attractive in the wake of rising interest rates and inflation. This partnership with BIBDS marks another milestone for LGI in integrating niche opportunities into mainstream investment solutions and how it represents our constant effort in expanding our range of products that resonate with investors especially in the underserved segment.”

### **BIBDS’ Shariah capabilities**

By harnessing its regional insights and expertise in Shariah-compliant asset management, BIBD Securities remains at the forefront of offering bespoke investment opportunities.

Jason Wong, Managing Director of BIBD Securities said, “This strategic partnership not only showcases BIBD Securities as a major regional player in Shariah-compliant investments but also reinforces our shared vision with Lion Global Investors to deepen innovation in the Islamic finance space. The goal is to expand our range of products and effectively bridge regional investors with Shariah-compliant opportunities.”

“This Fund is a testament to our shared commitment to excellence and innovation in the field of Islamic finance. It leverages joint strengths and signifies a pivotal step towards integrating Brunei's Islamic finance capabilities with global markets, enhancing our position as a gateway for Shariah-compliant investments in the Asia-Pacific region.”

*All data are sourced from Lion Global Investors as of 30 June 2024 unless otherwise stated.*

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Investments in our funds are not obligations of, deposits in, guaranteed or insured by LGI or any of its affiliates and are subject to investment risks including the possible loss of the principal amount invested. The performance of a fund is not guaranteed and the value of units in a fund and the income accruing to the units, if any, may rise or fall. Past performance, payout yields and payments as well as any predictions, projections, or forecasts are not necessarily indicative of the future or likely performance, payout yields and payments of a fund. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. Dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to LGI's discretion. Any such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the fund. Any references to specific securities are for illustration purposes and are not to be considered as recommendations to buy or sell the securities. It should not be assumed that investment in such specific securities will be profitable. There can be no assurance that any of the allocations or holdings presented will remain in the fund at the time this information is presented. Any information (which includes opinions, estimates, graphs, charts, formulae or devices) is subject to change or correction at any time without notice and is not to be relied on as advice. You are advised to conduct your own independent assessment and investigation of the relevance, accuracy, adequacy and reliability of any information or contained herein and seek professional advice on them. No warranty is given and no liability is accepted for any loss arising directly or indirectly as a result of you acting on such information. The fund may, where permitted by the

prospectus, invest in financial derivative instruments for hedging purposes or for the purpose of efficient portfolio management. LGI, its related companies, their directors and/or employees may hold units of a fund and be engaged in purchasing or selling units of a fund for themselves or their clients.

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### **About BIBD:**

As Brunei's largest Islamic financial institution, BIBD manages assets worth over B\$10 billion as of 31 December 2023 and serves over 345,000 customers through its 18 branches across all four districts of Brunei: Temburong, Brunei Muara, Tutong, and Belait. Headquartered in Bandar Seri Begawan, BIBD upholds the "Bruneian at Heart" ethos and the principles of Maqasid Shariah, ensuring exceptional customer service and Shariah-compliant financial solutions.

Committed to environmental and social responsibility through the BIBD Group's Sustainability Framework, BIBD aims to drive positive change and create lasting value for shareholders, aligning with Brunei Vision 2035. The bank's community initiatives reinforce its role as a pivotal force in Brunei's progress and prosperity.

BIBD has consistently been rated A- by Standard & Poor's since 2015 and achieved ISO9001:2015 certification in 2019. It has been named the Strongest Bank in Brunei by The Asian Banker since 2016 and Best Retail Bank from 2013 to 2022. In 2023, BIBD earned accolades as The Banker's Bank of the Year and Global Finance's Safest Bank in Brunei.

### **About BIBD Securities:**

Established in 1993 as Brunei's first securities company, BIBD Securities (BIBDS) is a wholly owned subsidiary of BIBD Berhad. BIBDS offers brokerage services for trading in BIBD shares and shariah-compliant securities on major exchanges like the Singapore Stock Exchange and Bursa Malaysia, alongside distributing shariah-compliant mutual funds to retail clients.

BIBD Asset Management (BIBD AM), launched under BIBDS in late 2019, is Brunei's first Shariah-compliant asset manager. Reflecting the nation's Wawasan 2035 goals, BIBD AM provides tailored fund management and investment advisory services across various asset classes.

In recognition of its leadership and innovation, BIBDS and BIBD AM received multiple awards in 2023, including Best Institutional House and Best Islamic Fund House in Brunei by Asia Asset Management, and the 2023 Asset Manager of the Year by Triple A Islamic Finance.

For more information, please visit <https://bibd.com.bn/securities/> or [@bibdsecurities](#)

### **About Lion Global Investors Limited**

Lion Global Investors Limited (Co Reg No. 198601745D) is a part of Great Eastern Holdings and a member of the Oversea-Chinese Banking Corporation Limited (OCBC) Group. Established since 1986, it is a leading and one of the largest asset management companies in Southeast Asia, uniquely positioned to provide Asian equities and fixed income strategies and funds to both institutional and retail investors. As at 31 March 2024, our assets under management (AUM) stands at S\$71 billion (US\$52.6 billion). [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com)

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