

Prudent donates to Reading Clinic

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Jon Malmsäter and Dennis Klemming of The Prudent Group present a cheque to Glenn Faries, executive director of The Reading Clinic (Photograph supplied)

The Reading Clinic has received a donation of \$15,000 from The Prudent Group, an international investment manager based in Luxembourg and São Paulo, Brazil.

Jon Malmsäter and Dennis Klemming of The Prudent Group presented the cheque to Glenn Faries, executive director of The Reading Clinic, during a recent visit to Bermuda. They said they plan to make an annual donation to the organisation.

The Reading Clinic receives a portion of its annual funding from The Reading Clinic Foundation, a Bermuda trust established in 2013 with a gift of \$1 million dollars by Clinic founder Elizabeth Kitson and managed by the Trustees.

This Trust provides regular income to The Reading Clinic, based on earnings from its investments.

Mr Malmsäter said: “Dennis Klemming and I owe our successes in the financial markets to our solid academic backgrounds. Therefore, when we learnt from our dear friends in the Kitson family about the excellent efforts made by the Reading Clinic to alleviate the problems and unfairness caused by dyslexia among children, we decided to start making an annual donation to support the Clinic.”

The Prudent Group, which is incorporated in Luxembourg and operates exclusively in Brazil, provides secured, short-term working capital loans to small and mid-size companies.

Dr Faries said: “We are extremely grateful to the Prudent Group for their generosity and interest in the valuable work of The Reading Clinic. The importance for every student to have fundamental literacy and numeracy skills is a prerequisite to be competitive and succeed throughout their careers. Addressing the needs of children who learn differently cannot be underestimated.”

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