

If you have any queries about this document, you may consult your lawyer, professional accountant, or other relevant professional advisers

PROSPECTUS

for

Ventura AMCL Balanced Fund ("VAMCLBF")

Initial Size of the Fund

Taka 25,00,00,000 (Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) units at par value of Taka 10 (Ten) each

Sponsor's Contribution

Taka 2,50,00,000 (Two Crore Fifty Lacs) divided into 25,00,000 (Twenty-Five Lacs) units at par value of Taka 10 (Ten) each

Public Subscription

Taka 22,50,00,000 (Twenty-Two Crore Fifty Lacs) divided into 2,25,00,000 (Two Crore Twenty-Five lacs) units at par value of Taka 10 (Ten) each

Sponsor & Asset Manager:



VENTURA
ASSET MANAGEMENT COMPANY LTD.

Ventura Asset Management Company Ltd.

Trustee:



Sandhani Life Insurance Company Ltd

Custodian:



BRAC Bank PLC.

Subscription Opens: _____, 2025	Subscription Closes: _____, 2025
For Non-Resident Bangladeshis subscription closes on _____, 2025	

Date of Publication of Prospectus:, 2025

The investors are advised, in their own interest, to carefully read the Prospectus, in particular the risk factors before making any investment decision.



This Offer Document sets forth concisely the information about the Fund that a prospective investor ought to know before investing. This Offer Document should be read before making an application for the units and should be retained for future reference.

Investing in the Ventura AMCL Balanced Fund (hereinafter 'the Fund') bears certain risks that investors should carefully consider before investing in the Fund. Investment in the capital market and in the fund bears certain risks that are normally associated with making investments in securities including loss of principal amount invested. There can be no assurance that the Fund will achieve its investment objectives. The Fund value can be volatile, and no assurance can be given that investors will receive the amount originally invested. When investing in the Fund, investors should carefully consider the risk factors outlined in the document.

THE SPONSOR, ASSET MANAGEMENT COMPANY OR THE FUND IS NOT GUARANTEEING ANY RETURNS.

The particulars of the Fund have been prepared in accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, as amended till date and filed with Bangladesh Securities and Exchange Commission of Bangladesh.

The investors are advised, in their own interest, to carefully read the contents of the Prospectus, in particular, the risk factors before making any investment decision.

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।”

“Investment in Mutual Funds is subject to market risk”



EXECUTIVE SUMMARY

Ventura Asset Management Company Ltd. (VAMCL henceforth) is launching its first open-ended mutual fund, **Ventura AMCL Balanced Fund** with an initial fund size of BDT 25 Crore. Ventura Asset Management Company Ltd. is both the **SPONSOR** and the **ASSET MANAGER** of this fund. Sandhani Life Insurance Company Ltd and BRAC Bank PLC. Will act as the **TRUSTEE** and the **CUSTODIAN** of the fund respectively. This is a 'continuous offer' fund by nature, which facilitates the investors to subscribe and redeem units at their will.

Ventura Asset Management Company Ltd., a new-generation Asset Management Company, is licensed and regulated by the Bangladesh Securities and Exchange Commission ("BSEC"). VAMCL is committed to providing fund management services by investment professionals with considerable fund management expertise. Our investments in stocks are based on earning expectations, attractive valuations, major economic indicators, and various other technical and fundamental indicators and factors. We will be fully compliant with regulations and maintain the highest professional standards and integrity in fund management. We ensure full disclosure of the fund's holding to keep the investor informed. We are hopeful about our success in managing our "Ventura AMCL Balanced Fund".

Worldwide, balanced funds have a distinct appeal as they are highly suitable for diversification. The correlation between various asset classes and fixed-income assets plays a key role in implementing an ideal asset allocation strategy. The objective of the Ventura AMCL Balanced Fund is to achieve superior risk-adjusted returns for its investors by: (a) allocating assets optimally in response to contemporary macroeconomic and market conditions; and (b) selecting securities based on their ability to generate sustainable earnings or cash flow over the long term. The Fund will also offer tax benefits and access to IPO subscriptions for its unitholders. As a balanced fund, it aims to generate stable and sustainable income while providing higher dividends. Additionally, the company is committed to delivering excellent investment management services for the Ventura AMCL Balanced Fund.



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Fund Directory

Registered Office	Ventura Asset Management Company Ltd. Amanullah Trade Centre (9 th Floor), Plot # 26, Gulshan Circle-2, Dhaka-1213, Bangladesh Contact: +880 1892 008 888 Email: info@ventura-amc.com Website: www.ventura-amc.com
Sponsor & Asset Manager	Ventura Asset Management Company Ltd. Amanullah Trade Centre (9 th Floor), Plot # 26, Gulshan Circle-2, Dhaka-1213, Bangladesh Contact: +880 1892 008 888 Email: info@ventura-amc.com Website: www.ventura-amc.com
Trustee	Sandhani Life Insurance Co. Ltd. Sandhani Life Tower, Rajuk Plot No. 34, Bangla Motor, Dhaka-1000, Bangladesh Phone: +8802 55168181-5, 9611197, 9664931, 01847187436 Website: www.sandhanilife.com
Custodian	BRAC Bank PLC. Bond & Custodial Operations Head Office, Anik Tower (Level # 5), 220/B, Tejgaon I/A, Dhaka-1208, Bangladesh Phone: +8802-8801301-32 Ext: 55557 Website: www.bracbank.com
Auditor	Hoda Vasi Chowdhury & Co. Chartered Accountant BTMC Bhaban (6 th & 7 th Floor) 7-9 Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh. Phone: +8802 48721255, 8189323-24, 58150218, 48110980 Website: www.hodavasi.com
Banker	BRAC Bank PLC. Transaction Banking, Corporate Banking Division Head Office, Anik Tower (Level # 11), 220/B, Tejgaon I/A, Dhaka-1208, Bangladesh Phone: +88-02-8801301-32 Ext: 56457 Website: www.bracbank.com
Selling Agents	The Asset Manager may appoint and cancel selling Agent(s) in the future subject to the approval of the Trustee and intimating the same to BSEC

A person interested to get a prospectus may obtain it from the office of Asset Management Company.

"If you have any query about this document, you may consult the Asset Management Company"



Definitions and Elaboration of Abbreviated Terms

Rule/ বিধিমালা	:	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১
Act	:	বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩
Asset Manager/Asset Management Company/Fund Manager/ Investment Manager/ AMC/ VAMCL	:	Ventura Asset Management Company Ltd.
Application Form	:	A form meant to be used by an investor to purchase Units of the Scheme
BB	:	Bangladesh Bank
BBL	:	BRAC Bank PLC.
BEFTN	:	Bangladesh Electronic Fund Transfer Network
BO A/C	:	Beneficiary Owner's Account or Depository Account
BSEC	:	Bangladesh Securities and Exchange Commission
Business Day	:	A day not being: (1) A weekend; (2) A day on which the stock exchanges are closed; (3) A day on which purchase and repurchase of Units are suspended or a book closure period/ record date announced by the Trustee/ AMC; or (4) A day on which normal business cannot be transacted due to unavoidable circumstances or such other events as the AMC may specify from time to time; (5) A day on which banks are closed.
BDT	:	Bangladeshi Taka
Book Closure	:	Sale and repurchase of units by Asset Management Company (AMC) shall remain closed during the month of January unless the Commission decides otherwise
CEO	:	Chief Executive Officer
CDBL	:	Central Depository Bangladesh Limited
CAGR	:	Compound Annual Growth Rate
Commission	:	Bangladesh Securities and Exchange Commission
Companies Act	:	কোম্পানি আইন, ১৯৯৪
Confirmation of Unit Allocation	:	Letter confirming allocation of Units
CSE	:	Chittagong Stock Exchange Limited
Custodian	:	BRAC Bank PLC.
CIP	:	Cumulative Investment Plan
CDS	:	Central Depository System
Dividend	:	Income distributed by the Fund, when and where applicable
DSE	:	Dhaka Stock Exchange Limited
Effective Date	:	The date of registration of the Trust Deed
EFT	:	Electronic Fund Transfer via BEFTN, NPSB, and/or RTGS
EPU	:	Earnings Per Unit
FC Accounts	:	Foreign Currency Account
FI	:	Financial Institution
Government	:	The Government of the People's Republic of Bangladesh
IDRA	:	Insurance Development & Regulatory Authority Bangladesh
IFRS	:	International Financial Reporting Standards
IPO	:	Initial Public Offering



Issue	: Public Issue
Mutual Fund/ The Fund/ Unit Fund/ Open End Mutual Fund	: Ventura AMCL Balanced Fund
MD	: Managing Director
NAV	: Net Asset Value
NBFI	: Non-Bank Financial Institution
NBR	: National Board of Revenue
Net Assets	: The excess of assets over liabilities of the Fund
Net Asset Value	: Per unit value of the Fund arrived at by dividing the net assets by the number of units outstanding of the Fund
Non-Resident Bangladeshi/ NRB	: Non-resident Bangladeshi (NRB) means Bangladeshi citizens staying abroad including all those who have dual citizenship provided they have a valid Bangladeshi passport or those, whose foreign passport bears a stamp from the concerned Bangladesh Embassy/ High Commission to the effect that no visa is required to travel to Bangladesh
NPSB	: National Payment Switch Bangladesh
Offering Price	: The price of the Units of the Fund being offered
Offer Document	: This document is issued by Ventura AMCL Balanced Fund, offering units of the Fund for subscription. Any modifications to the offer document will be made by way of an addendum which will be attached to the offer document. On issuance of any such addendum, prior approval from BSEC is required and the offer document will be deemed to be updated
Ongoing Offer Period	: Offer of the Fund units after the closure of the initial offer period
Prospectus	: The advertisement or other documents (approved by the BSEC), which contain the investment and all other information in respect of the mutual fund, as required by the বিধিমালা and is circulated to invite the public to invest in the mutual fund
Purchase/ Subscription	: Subscription to/ purchase of units of the Fund
Purchase Price	: The price calculated in the manner provided in this offer document, at which the units can be purchased
Repurchase	: Repurchase of units by the Fund from unit holder(s)
Repurchase Price	: The price at which the units can be redeemed/repurchased and calculated in the manner provided in this offer document
RJSC	: Registrar of Joint Stock Companies and Firms
RTGS	: Real-Time Gross Settlement
Sales Agent/ Selling Agent/ Point of Sales	: VAMCL designated official points for accepting transaction/ service requests from investors
SND A/C	: Special Notice Deposit Account
Securities	: Units of the Fund
SIP	: Systematic Investment Plan
Sponsor	: Ventura Asset Management Company Ltd.
Trustee/Guardian/SLICL	: Sandhani Life Insurance Company Ltd.
Unit	: One undivided share in the Fund
Unit Holder	: A person holding units of Ventura AMCL Balanced Fund offered under this offer document
Unit Certificate/Certificate	: Certificate of the Fund in dematerialized form under CDBL



Interpretation:

For all purposes of this offer document, except as otherwise expressly provided or unless the context otherwise requires:

- Singular terms used in this offer document include the plural, and plural terms include the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- A "crore" means "ten million" and a "lac" means a "hundred thousand".



Fund Highlights

Name	Ventura AMCL Balanced Fund
Type	Open-ended mutual fund
Life and Size of the Fund	Perpetual life and unlimited size
Sponsor	Ventura Asset Management Company Ltd.
Asset Manager	Ventura Asset Management Company Ltd.
Trustee	Sandhani Life Insurance Company Ltd.
Custodian	BRAC Bank PLC.
Initial Size of the Fund	BDT 25,00,00,000 (taka twenty-five crore) divided into 2,50,00,000 (two crore and fifty lac) units of BDT 10 (taka ten) each
Face Value	BDT 10 (taka ten) per Unit
Nature	Open-end Mutual Fund with unlimited size.
Objective	To generate long-term capital appreciation along with current income by investing in a mix of Equity, Debt Instruments, and money market instruments. These include listed equities, open-end & closed-end mutual funds, bonds, government securities, IPO & Pre-IPO placements. The fund also targets to achieve lower risk or standard deviation than the market by constructing a balanced portfolio.
Minimum Application Amount	BDT 10,000/- per application (1,000 Units) for individuals; BDT 100,000/- per application (10,000 Units) for institutions; BDT 1,000/- per month for SIP investors.
Transparency	NAV will be calculated on a weekly basis and shall be published on the website of the Fund manager (www.ventura-amc.com), and as prescribed in the Rule.
Prospective Investors	Individuals (both resident and non-resident), institutions (both local and foreign), mutual funds and collective investment schemes are eligible to subscribe the Units of the Fund.
Sale/ Surrender/ Transfer of Units	Directly from the Asset Manager and/or designated Selling Agents.
Dividend Policy	A minimum 70% (seventy percent) of the realized profit of the Fund will be distributed as dividend in Bangladeshi Taka or CIP (if requested by the investor) in each accounting year as per বিধি ৬৬ of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১
Dividend Distribution	The dividend will be distributed within 45 (forty-five) days from the date of declaration.
Tax Benefit	The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available: ▪ Yearly investments of up to BDT 500,000.00 (taka five lac) in the fund are allowed to be recognized as eligible investments under clause 2(7)(kha) of Sixth Schedule (Part 3) of Income Tax Act, 2023; ▪ Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023; ▪ According to clause 10(ka) of Sixth Schedule (Part 1) of the Income Tax Act, 2023, the income of the Fund will be exempted from tax at the fund level.
Transferability	The units of the Fund are transferable by way of inheritance/ gift and/ or by specific operation of the law.



Encashment	The unit holders can surrender and encash their units to the Asset Manager and through the authorized selling agents appointed by the Asset Manager. The Asset Manager or selling agent shall be liable to re-purchase the units on behalf of Fund.
Prospectus, Reports, and Accounts	Every unit holder is entitled to receive audited annual financial statements and quarterly statements of accounts as and when published on website (www.ventura-amc.com) of the Asset Manager.
Systematic Investment Plan (SIP) Facility	Systematic Investment Plan (SIP) allows investor to invest a certain pre-determined amount at a regular interval (monthly, quarterly, yearly etc.). A SIP is a planned approach towards investments and helps to inculcate the habit of saving and building wealth for the future. Investor can start SIP with a very small amount that is minimum BDT 1,000 or any multiple of BDT 1,000.
Cumulative Investment Plan (CIP) Facility	Cumulative Investment Plan or CIP allows investor to re-invest the cash dividend in the fund at the prevailing NAV with ease. Reinvestment allows investors to compound their earnings from capital gain and thus increase their wealth for the future.



ফান্ডের সংক্ষিপ্ত বিবরণী

নাম	ভেঞ্চুরা এএমসিএল ব্যালেন্সড ফান্ড
ধরণ	বে-মেয়াদী মিউচুয়াল ফান্ড
তহবিলের জীবন এবং আকার	অসীম এবং সীমাহীন আকার
উদ্যোক্তা	ভেঞ্চুরা অ্যাসেট ম্যানেজমেন্ট কোম্পানি লিমিটেড
সম্পদ ব্যবস্থাপক	ভেঞ্চুরা অ্যাসেট ম্যানেজমেন্ট কোম্পানি লিমিটেড
ট্রাস্টি	সন্ধানী লাইফ ইন্সুরেন্স কোম্পানি লিমিটেড
হেফাজতকারী	ব্র্যাক ব্যাংক পিএলসি
তহবিলের প্রাথমিক আকার	টাকা ২৫,০০,০০,০০০ (পঁচিশ কোটি) ২,৫০,০০,০০০ (দুই কোটি পঞ্চাশ লাখ) ইউনিটে বিভক্ত যার প্রতিটির অভিহিত মূল্য ১০ টাকা
অভিহিত মূল্য	টাকা ১০ (দশ) প্রতি শেয়ারের মূল্য
ফান্ডের প্রকৃতি	বে মেয়াদী ফান্ড এবং সীমাহীন আকার
উদ্দেশ্য	মূলধনী মুনাফা ও লভ্যাংশ আয় অর্জন এবং সঞ্চিতি তৈরির মাধ্যমে ফান্ড-এ বিনিয়োগকারীদের আকর্ষণীয় রিটার্ন প্রদান করা।
নূন্যতম বিনিয়োগ	টাকা ১০,০০০/- (১,০০০ ইউনিট) ব্যক্তিগত বিনিয়োগের ক্ষেত্রে; টাকা ১০০,০০০/- (১০,০০০ ইউনিট) প্রাতিষ্ঠানিক বিনিয়োগের ক্ষেত্রে; টাকা ১,০০০/ প্রতি মাসে এস আই পি বিনিয়োগকারীদের ক্ষেত্রে।
স্বচ্ছতা	বিধিমালা অনুযায়ী ফান্ডের NAV প্রতি সপ্তাহে গণনা করা হবে এবং সম্পদ ব্যবস্থাপকের ওয়েব সাইটে (www.ventura-amc.com) প্রকাশ করা হবে।
সম্ভাব্য বিনিয়োগকারী	ব্যক্তি (প্রবাসী এবং দেশে বসবাসকারী উভয়ই), প্রতিষ্ঠান (দেশি-বিদেশী উভয়ই), মিউচুয়াল ফান্ড এবং সমষ্টিগত তহবিলের স্কিম সমূহ যেগুলো আইনগত ভাবে গঠিত তারা ফান্ডের শেয়ার ক্রয় করার ক্ষমতা রাখে।
বিক্রয়/সমর্পণ/ইউনিট স্থানান্তর	সরাসরি সম্পদ ব্যবস্থাপক এবং/অথবা মনোনীত সেলিং এজেন্টদের কাছে।
লভ্যাংশ	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ এর বিধি ৬৬ অনুযায়ী, প্রতিটি হিসাব বছরের শেষে বার্ষিক লাভের নূন্যতম ৭০% শতাংশ অর্থ লভ্যাংশ হিসেবে বিতরণ করা হবে।
লভ্যাংশ বিতরণ	লভ্যাংশ ঘোষণার তারিখ থেকে ৪৫ (পঁয়তাল্লিশ) দিনের মধ্যে লভ্যাংশ বিতরণ করতে হবে।
ট্যাক্স সুবিধা	অর্থ আইন এবং আয়কর আইন, ২০২৩ অনুযায়ী প্রস্তাবিত তহবিলে বিনিয়োগে নিম্নলিখিত কর সুবিধাসমূহ SIP বিনিয়োগকারী এবং এককালীন বিনিয়োগকারী উভয়ের জন্যই পাওয়া যাবে: - কোনো আয়বর্ষে, প্রস্তাবিত তহবিলে ৫০০,০০০/- (পাঁচ লাখ টাকা) পর্যন্ত বিনিয়োগকে আয়কর আইন, ২০২৩-এর ষষ্ঠ তফসিল, অংশ ৩, ধারা ২.৭ (খ) অনুযায়ী সাধারণ কর রেয়াতের জন্য প্রযোজ্য বিনিয়োগ হিসেবে স্বীকৃতি প্রদান করা হয়েছে। - আয়কর আইন, ২০২৩-এর বিধি ৭৮ (অংশ ৬, প্রথম অধ্যায়) অনুযায়ী, প্রস্তাবিত তহবিলে মোট বিনিয়োগের ১৫% শতাংশ কর রেয়াত হিসেবে বিবেচিত হবে। - আয়কর আইন, ২০২৩-এর ষষ্ঠ তফসিল, অংশ ১, ধারা ১০ (ক) অনুযায়ী প্রস্তাবিত তহবিল হতে অর্জিত সকল আয়, মোট আয় পরিগণনা হইতে বাদ যাবে।
হস্তান্তর যোগ্যতা	উত্তরাধিকার/ উপহার অথবা আইন দ্বারা অনুমোদিত ভাবে ফান্ডের ইউনিট সমূহ হস্তান্তর করা যাবে।
নগদায়ন	ইউনিটহোল্ডারগণ তাদের ইউনিট সরাসরি সম্পদ ব্যবস্থাপকের মাধ্যমে অথবা সম্পদ ব্যবস্থাপকের নিয়োগকৃত বিক্রয় প্রতিনিধির মাধ্যমে নগদায়ন করতে পারবেন।



প্রসপেক্টাস, বার্ষিক প্রতিবেদন এবং হিসাব সমূহ	যে কোন বিনিয়োগকারী সম্পদ ব্যবস্থাপকের ওয়েব সাইট (www.ventura-amc.com) থেকে এই প্রসপেক্টাসটি দেখতে পারবেন। প্রত্যেক ইউনিটহোল্ডার ওয়েব সাইট এ প্রকাশিত বাৎসরিক আর্থিক বিবরণী দেখতে পারবেন। এছাড়া ইউনিটহোল্ডারগণ সম্পদ ব্যবস্থাপকের ওয়েব সাইটে পোর্টফলিওর প্রান্তিক প্রতিবেদন ও পাবেন।
নিয়মিত বিনিয়োগ পরিকল্পনা বা Systematic Investment Plan (SIP)	নিয়মিত বিনিয়োগ পরিকল্পনা এর মাধ্যমে এস আই পি (SIP) বিনিয়োগকারীরা নির্দিষ্ট সময় অন্তর অন্তর (মাসিক, ত্রৈমাসিক, বার্ষিক) পূর্ব নির্ধারিত পরিমাণ অর্থ বিনিয়োগ করতে পারবেন। এস আই পি একটি পরিকল্পিত পথ যা সঞ্চয় এবং ভবিষ্যৎ সম্পদ গড়ার ক্ষেত্রে সহায়ক। বিনিয়োগকারীগণ ন্যূনতম ১,০০০ টাকা বিনিয়োগ করে এস আই পি স্কিম শুরু করতে পারবেন।
ক্রমবর্ধমান বিনিয়োগ পরিকল্পনা বা Cumulative Investment Plan (CIP)	ক্রমবর্ধমান বিনিয়োগ পরিকল্পনা বা সি আই পি (CIP) বিনিয়োগকারীকে তহবিল হতে প্রাপ্ত নগদ লভ্যাংশ, বিদ্যমান NAV অনুযায়ী পুনরায় বিনিয়োগ করার সুবিধা প্রদান করে। পুনঃবিনিয়োগ বিনিয়োগকারীদের আয় চক্রবৃদ্ধি হারে বৃদ্ধি করে এবং ভবিষ্যতের জন্য তাদের সম্পদ বৃদ্ধি করে।



CHAPTER – 01: Preliminary

1.1 Publication of Prospectus for Public Offering

Ventura Asset Management Company Ltd. has received registration certificate from the Bangladesh Securities & Exchange Commission under the Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ made thereunder and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at Amanullah Trade Center (9th floor), 26 Gulshan C/A, Circle 2, Gulshan, Dhaka-1212, the registered office of Ventura Asset Management Company Ltd., the Sponsor and Asset Manager of Ventura AMCL Balanced Fund, here in after referred to as “the Fund”.

1.2 Consent of the Bangladesh Securities and Exchange Commission

“APPROVAL OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THE FUND UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969 AND THE সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS APPROVAL THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE FUND, ANY OF ITS SCHEMES OR THE ISSUE PRICE OF ITS UNITS OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ASSET MANAGER, TRUSTEE, SPONSOR AND/OR CUSTODIAN.”

1.3 Listing of Fund

The Fund, being an open-ended one, will not be listed in any stock exchange of the country; hence the units of the Fund will not be traded in the stock exchanges unless otherwise BSEC and stock exchanges make arrangement in the future. In that case, public communication will be made upon BSEC's approval.

The securities will be kept in the dematerialized form in Central Depository Bangladesh Limited (CDBL) to facilitate the holding and transfer of the units of the Fund. Units of the Fund will always be available for sale and surrender/ repurchase except on the last working day of every week and during the book closure period/record date of the Fund at the registered office of Ventura Asset Management Company Ltd. and the office so of authorized selling agents. The Asset Manager shall disclose the selling price and surrender/repurchase price of Units at the beginning of the business operation on the first working day of every week as per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

The unitholders may surrender their units during the business hour as specified by the Asset Management Company. The Asset Management Company shall be liable to repurchase the units on behalf of the fund. The redemption will be made on first come first serve basis.

1.4 Availability of Documents for Inspection

- I. Copy of this prospectus will be available at the registered office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be available for viewing and downloading from the website of Bangladesh Securities and Exchange Commission (www.secbd.gov.bd) and the website of the Asset Manager (www.ventura-amc.com).
- II. Copy of the trust deed will be available for public inspection during business hours at the office of the asset manager of the fund. A person will be able to purchase a copy of the trust deed by paying the price as determined by the Asset Manager.



1.5 Conditions imposed under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and Section 2CC of the Securities and Exchange Ordinance, 1969

PART-A

- (1) The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;
- (2) The Fund shall not be involved in option trading, short selling or carry forward transactions;
- (3) Initially a confirmation of unit allocation shall be issued at par value of Tk. 10.00 (ten) each within 90 (ninety) days from the date of sale of such units. All units of the fund shall be issued in dematerialized form;
- (4) Money receipt/acknowledgement slip issued at the time of sale of units will be treated as allotment letter, which shall not be redeemable/transferable;
- (5) A copy of the duly audited annual financial statements including the statements of financial position, statement of profit or loss and other comprehensive income, statement of cash flows, statement of changes in unit holder's equity and accompanying accounting policies and notes to the financial statements of the Fund and for each scheme of the Fund (if any), once a year, shall be submitted to the Commission, Trustee and Custodian within 03 (three) months from the end of the financial year;
- (6) A copy of the half-yearly un-audited financial statements shall be submitted to the Commission and published in at least one national daily newspaper within 30 (thirty) days from the end of the period;
- (7) A copy of quarterly un-audited financial statements shall be submitted to the Commission and published on the website of the AMC within 30 (thirty) days from the end of each quarter of the financial year;
- (8) A quarterly statement of portfolios, including changes therein from the previous period shall be submitted to the Commission as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- (9) The Asset Management Company (AMC) shall calculate the Net Asset Value (NAV) per unit on last working day of every week as per formula prescribed in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- (10) The Asset Management Company shall disclose the sales price and surrender value per unit calculated on the basis of NAV in a manner that all possible investors may be notified. The sale and repurchase/surrender price of Units will be determined by the Asset Management Company based on NAV at fair value. The difference between sale price and repurchase/surrender price shall not exceed 1% of the NAV per unit at fair value of the mutual fund;
- (11) The redemption shall be made on first come first serve basis. In the event of the redemption request on a particular day exceeding 5% of the total unit outstanding of the fund, the Asset Management Company may defer, if required, the redemption request over 5% for a maximum period of 03 (three) working days.
Provided that redemption in excess of 5% (Five Percent) of the total units outstanding shall also be done at repurchase price of the day when the redemption requests were actually submitted to the Asset Manager.
- (12) The script wise detail portfolio statement consisting of all securities holdings of the fund shall be disclosed on the website of the AMC and will be sent to Unit Holders on quarterly basis within 30 (thirty) days of each quarter end;
- (13) Bangladesh Securities and Exchange Commission may appoint auditors for special audit/investigation on the affairs of the Fund, if it so desires;
- (14) The Fund shall maintain separate bank account(s) to keep the sale proceeds of units and to meet up day-to-day transaction including payment against repurchase of units. All transactions of the



- account shall be made through banking channel and shall be properly documented;
- (15) The prospectus/abridged version of the prospectus shall be published in one widely circulated Bengali national daily newspaper. Provided that information relating to publication of the prospectus be published in 02 (two) national daily newspapers (Bengali and English) and one online newspaper;
- (16) If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants;
- (17) Initial target size of the fund shall be TK. 25.00 (Twenty-Five) crore. The Sponsor shall hold at least 10 (ten) percent of the initial target size and shall disclose Sponsor's amount in the offer document/published prospectus. The size of the fund may be increased from time to time by the AMC subject to approval of the Trustee and with intimation to the Commission;
- (18) If the Asset Management Company fails to collect the minimum 40% of the initial target amount under বিধি ৪৬ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, it shall refund the subscription money within 30 (thirty) days without any deduction. In case of failure, the Asset Manager will refund the same with an interest @ 18 (eighteen) percent per annum from its own account within the next month;
- (19) Upon achievement of 40% of the initial target amount, the fund will be allowed to transfer the money from Escrow Account to Operational Account and to commence investment activities of the fund with permission of the Trustee;
- (20) The AMC should ensure compliance of বিধি ৪৬ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- (21) Unit allocation of the Sponsor's contribution amount shall be subject to a lock-in period of 01 (one) year from the date of formation of the fund and then 1/10th of the Sponsor's contribution only shall be subject to a lock-in period of full tenure of the Fund until liquidation;
- (22) A confirmation of Unit allocation of the Sponsor's contribution amounting 10% of the fund will be issued in favor of the Sponsor. The said confirmation letter shall be in the custody of Trustee. No splitting of the Unit of Sponsor shall be made without prior approval of the Commission;
- (23) Annual fee of the fund shall be submitted to the Commission as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- (24) Subscription period of the fund will be 45 (forty-five) days, which **will be started on** and **be ended on** as per বিধি ৪৭ of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

PART-B

Please ensure that the following are adhered to:

1. As per provisions contained in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ regarding limitation of time on closure of subscription, the initial public subscription will remain open for 45 (forty-five) days or for a period up to the achievement of the initial target amount, whichever is earlier;
2. The paper cutting of the published prospectus and all other published documents/notices regarding the Unit Fund shall be submitted to the Commission within 24 (twenty-four) hours of publication thereof;
3. The asset management company shall submit 20 (twenty) copies of printed prospectus to the Commission for official record;
4. The asset management company shall ensure in writing to the Commission that the prospectus/abridged version is published correctly and is a verbatim copy of the prospectus/abridged version vetted by the Commission;



5. The expiry date of the sponsor's locked-in portion shall be specifically mentioned on the body of the jumbo confirmation of Unit allocation;
6. The AMC shall apply the spot buying rate (TT clean) of Sonali Bank prevalent on the date of the opening of subscription for conversation of foreign currencies;
7. The AMC shall submit to the Commission a compact disc (CD) or pen drive containing the vetted prospectus and its abridged version;
8. All conditions imposed under Section 2CC of the Securities and Exchange Ordinance, 1969 must be complied with and be incorporated in the body of the prospectus and in its abridged version;
9. After due approval by the Trustee regarding issue and formation expenses, the AMC shall submit in details along with supporting documents to the Commission regarding issue and formation expenses within 15 (fifteen) days of operation of the Fund. The Auditor of the fund shall also put opinion about the above expenses in the initial financial statements of the fund;
10. Bank Statement along with the subscribers list, copies of agreements with Custodian and Selling Agents (if applicable) shall be submitted to the Commission within 15 (fifteen) days of the completion of subscription;
11. The investment policy and guideline and information on constituents of Investment Committee of the fund approved by the Board shall be submitted to the Commission within 30 (thirty) days from the receipt of the Consent Letter. The investment policy and guideline shall include among other issues, the investment delegation power of Chief Executive Officer and the Committee separately and also the meeting resolution presentation process;
12. After due approval of the Trustee, the Asset Manager shall submit the Systematic Investment Plan (SIP) brochure to the Commission complying the Rules within 30 (thirty) days of the issuance of consent letter.

1.6 General Information

- I. This prospectus has been prepared by Ventura Asset Management Company Ltd. based on the Trust Deed executed between the Trustee and the Sponsor of the Fund, which is approved by the Commission and available publicly. The information contained herein is true and correct in all material aspects and there are no other material facts, the commission of which would make any statement herein misleading.
- II. No person is authorized to give any information to make any representation not contained in this prospectus and if so given or made, such information or representation must not be relied upon as having been authorized by Ventura Asset Management Company Ltd.
- III. The issue as contemplated in this document is made in Bangladesh and is subject to the exclusive jurisdiction of the court of Bangladesh. Forwarding this prospectus to any person residing outside Bangladesh in no way implies that the issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country.

1.7 Sale and Repurchase of Units

Sale and repurchase of units of Ventura AMCL Balanced Fund will commence at the office of Ventura Asset Management Company Ltd., Amanullah Trade Center (9th floor), 26 Gulshan C/A, Circle 2, Gulshan, Dhaka-1212 and the designated Selling Agent(s) and/or Branch Offices and will continue until winding up of the Fund except book closure period as per Rules.

Ventura Asset Management Company Ltd. will maintain BO accounts with BRAC Bank PLC., the Custodian of Ventura AMCL Balanced Fund, for the creation and redemption of units of the Fund. In case of sale/ purchase of units of the Funds by the investors, units will be transferred to the unit holders' BO accounts as per instruction of Ventura Asset Management Company Ltd. after the acceptance of demat setup by the Custodian.

In case of redemption/repurchase of units by the Asset Manager, units will be taken out from the Central Depository System after setting up remat request by the Custodian and acceptance of remat request by the Asset Manager.



1.8 Systematic Investment Plan (SIP)

A Systematic Investment Plan (or SIP) is a smart and easier mode of investment through which someone can invest a fixed amount every month (or any other interval) in a mutual fund. As the term indicates, it is a 'systematic method' of investing a fixed amount of money periodically. The periodic interval can be weekly, bi-weekly, monthly, quarterly, semi-annually or even annually. When you invest steadily in this manner, it can become easier to meet your financial goals as the wealth grows over the course of time.

Benefits of Investing in SIP

- i. **Long-term orientation:** Compounding occurs when the returns you earn on your investments start earning returns over a long term. This is a fundamental concept of finance, and its practical implications can have a substantial impact. When you invest regularly through SIPs, your returns are reinvested. Over time, that may increase your potential returns manifold. An ideal way to maximize this gain is to invest for an extended period. This also means that you may benefit from investing as early as possible.
- ii. **Low Initial Investment:** An investor can invest in Ventura AMCL Balanced Fund through a SIP with just BDT 1,000 per month. This can be an affordable way to invest monthly without hurting the wallet.
- iii. **Flexible Tenure:** An investor can plan a SIP with investment horizon of any length. The periodic interval for making payment can be weekly, bi-weekly, monthly, quarterly, semi-annually or even annually. A SIP of a shorter tenure can be upgraded into a longer one at any point in time during the continuity of the former plan.
- iv. **Cumulative Investment Plan (CIP) for SIP:** SIP investors can either choose to receive cash dividend or CIP. If CIP (*i.e.*, dividend reinvestment process) is chosen instead of a cash dividend, investors will be credited with the units of the fund instead of cash dividend payment. Following the CIP conversion, the investor will be entitled to dividends on the total number of units in the immediate next year (if available).
- v. **Tax Benefits:** The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available:
 - Yearly investments of up to BDT 500,000.00 (taka five hundred thousand) in the fund is allowed to be recognized as eligible investments under Clause 2(7)(b) of Sixth Schedule (Part 3) of Income Tax Act, 2023;
 - Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;
 - According to the Sixth Schedule (Part 1) of the Income Tax Act, 2023 the income of the Fund will be exempted from Tax at the fund level.

Buy and Surrender SIP Process:

An investor can invest in Ventura AMCL Balanced Fund through any of the following options:

- a) The investor can invest through SIP by an auto debit system provided against the investor's bank account of "Ventura AMCL Balanced Fund";
- b) The investor may provide post-dated account payee bank cheques in favor of "Ventura AMCL Balanced Fund" to the asset manager or the selling agents at a regular interval (monthly, quarterly, yearly, etc.).

Once the fund's bank account is credited, the unit holder will receive a confirmation of unit allocation against every unit purchase. Soon after, the units will be created and credited to the investor's BO ID following the due process.



1.9 Declarations

Declarations about the Responsibility of the Sponsor

চতুর্থ তফসিল - (১) এর (ছ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

We, the sponsor, Ventura Asset Management Company Ltd., accept full responsibility for the authenticity and accuracy of the information contained in this Prospectus and other documents regarding **VENTURA AMCL BALANCED FUND**. To the best of the knowledge and belief of the Sponsor, who has taken all reasonable care to ensure that all the conditions, requirements concerning this public offer, and information contained in this document, drawn up by virtue of the Trust Deed of the Fund by the entrusted Asset Management Company (AMC), have been met and there is no other information or document, the omission of which may make any information or statements therein misleading.

The Sponsor also confirms that full and fair disclosures have been made in this Prospectus to enable the investors to make an informed decision for investment.

Sd/-

Abdullah Al Mahmud

Chairman

Ventura Asset Management Company Ltd.

Declarations about the Responsibility of the Trustee

চতুর্থ তফসিল - (১) এর (ছ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

We, as the Trustee of the **VENTURA AMCL BALANCED FUND**, accept the responsibility and confirm that we shall,

- Be the guardian of the Fund, held in trust, for the benefit of the Unit holders in accordance with the Rules and the Trust Deed;
- Always act in the interest of the Unit holders;
- Take all reasonable care to ensure that the Fund floated and managed by the Asset Management Company are in accordance with the Trust Deed and the Rules;
- Make sure that there is no contradiction between Prospectus, Trust Deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- Make such disclosures by the Asset Management Company to the investors as are essential in order to keep them informed about any information, which may have any bearing on their investments; and
- Take such remedial steps as are necessary to rectify the situation where we have reason to believe that the conduct of the business of the Fund is not in conformity with relevant Rules.

Sd/-

Md. Mizanur Rahman

Vice President & Company Secretary
Sandhani Life Insurance Co. Ltd.



Declarations about the Responsibility of the Custodian

চতুর্থ তফসিল - (১) এর (ছ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

We, as Custodian of the **Ventura AMCL Balanced Fund ("VAMCLBF")**, accept the responsibility and confirm that we shall:

- Keep all the securities in safe custody and shall ensure the highest security measures for the safekeeping of the securities of the Fund so provided to us under our custody; and
- Preserve necessary documents and record of the Fund provided by the Asset Manager as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

Sd/-

Tareq Refat Ullah Khan

DMD & Head of Corporate & Institutional Banking
BRAC Bank PLC.

Declarations about the Responsibility of the Asset Manager

চতুর্থ তফসিল - (১) এর (ছ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

We, as the Asset Manager of the **VENTURA AMCL BALANCED FUND**, accept the responsibility and confirm that:

This Prospectus has been prepared by us based on the Trust Deed, the Investment Management Agreement, the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and other related agreements and examination of other documents as relevant for adequate disclosure of the Fund's objectives and investment strategies to the investors. We also confirm that:

- The prospectus is in conformity with the documents, materials and papers related to the issue;
- All the legal requirements of the issue have been duly fulfilled; and
- The disclosures made are true, fair and adequate for making investment decision.

Investors should be aware that the value of investments in the Fund could be volatile and no guarantee can be made about the returns from the investments that the Fund will make. Like any other equity investment, only investors who are willing to accept a moderate degree of risk, should invest in the Fund. Investors are requested to pay careful attention to the risk factors as detailed in the 'Risk Factor' section and to take proper cognizance of the risks associated with any investment in the Fund.

Sd/-

Khandakar Shafiqur Rahman

Chief Executive Officer
Ventura Asset Management Company Ltd.



1.10 Due Diligence Certificates

Due Diligence Certificate by Sponsor

চতুর্থ তফসিল-(১)-এর (জ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

The Honorable Chairman

Bangladesh Securities and Exchange Commission
 Securities Commission Bhaban
 Plot # E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
 Dhaka-1207, Bangladesh.

Subject: VENTURA AMCL BALANCED FUND

We, the sponsor of the above-mentioned forthcoming Mutual Fund, state as follows:

1. We, as the Sponsor of the above-mentioned Fund, have examined the draft prospectus and other documents and materials as relevant to our decision; and
2. We warrant that we shall comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Trust Deed of the Fund and the rules, orders, guidelines, directives, notifications and circulars that may be issued by the Commission from time to time in this respect.

WE CONFIRM THAT:

- a) All information in the draft prospectus forwarded to the Commission are authentic and accurate;
- b) We, as the Sponsor of the Fund, as mentioned above will act as per clause of the trust deed executed with the Trustee and shall assume the duties and responsibilities as described in the trust deed and other constitutive documents;
- c) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and conditions imposed by the Commission as regards of the Fund; and
- d) We shall act to our best for the benefit and interests of the unit holders of the Fund.

For Sponsor,

Sd/-

Abdullah Al Mahmud

Chairman
 Ventura Asset Management Company Ltd.



Due Diligence Certificate by Trustee

চতুর্থ তফসিল-(১)-এর (জ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

The Honorable Chairman

Bangladesh Securities and Exchange Commission
 Securities Commission Bhaban
 Plot # E-6/C, Agargaon, Sher-e-Bangla Nagar,
 Dhaka-1207

Subject: VENTURA AMCL BALANCED FUND

We, the Trustee of the above-mentioned forthcoming mutual fund, state as follows:

1. We, while act as Trustee to the above-mentioned fund on behalf of the investors, have examined the prospectus and other documents and materials as relevant to our decision; and
2. We warrant that we shall comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Dhaka Stock Exchange (Listing) Regulations, 2015 and Chittagong Stock Exchange (Listing) Regulations, 2015 (if the Fund is listed with the stock exchanges), Trust Deed of the Fund and the rules, orders, guidelines, directives, notifications and circulars that may be issued by the Commission from time to time in this respect.

WE CONFIRM THAT:

- a) All information and documents as are relevant to the issue have been received and examined by us and the draft prospectus forwarded to the Commission have been approved by us;
- b) We have also collected and examined all other documents relating to the Fund;
- c) While examining the above documents, we find that all the requirements of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ have been complied with;
- d) We shall act as Trustee of the Fund as mentioned above as per provisions of the Trust Deed executed with the Sponsor and shall assume the duties and responsibilities as described in the Trust Deed and other constitutive documents;
- e) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and conditions imposed by the Commission as regards of the Fund; and
- f) We shall act to our best for the benefits and sole interests of the unit holders of the Fund.

For Trustee

Sd/-

Md. Mizanur Rahman

Vice President & Company Secretary
 Sandhani Life Insurance Co. Ltd.



Due Diligence Certificate by Custodian

চতুর্থ তফসিল-(১)-এর (জ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
Dhaka-1207, Bangladesh.

Subject: **Ventura AMCL Balanced Fund ("VAMCLBF")**

Dear Sir,

We, the under-noted custodian to the above-mentioned forthcoming mutual fund (Fund), state as follows:

1. We, while acting as custodian to the above mentioned fund, shall comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Depository Act, 1999, Depository Regulation, 2000, Depository (User) Regulation, 2003, and the Rules, guidelines, circulars, orders and directions that may be issued by the Bangladesh Securities and Exchange Commission ("the Commission") from time to time in this respect.

WE CONFIRM THAT:

- a) We will keep all the securities (both listed and Non-listed) including FDR receipts in safe and separate custody as per বিধি ৪১ of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and will provide highest security measures for the securities of the Fund which are duly kept under our custody;
- b) We shall act as custodian of the Fund and assume the duties and responsibilities of custodian as per provisions of the custodian agreement executed with the asset management company and other constitutive documents;
- c) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and conditions imposed by the Commission as regards the Fund; and
- d) We shall act in the best interests of the unit holders of the Fund, so far it relates to ensuring the safe custody of the securities of the Fund, over which the unit holders have beneficial interests.

For Custodian

Sd/-

Tareq Refat Ullah Khan

DMD & Head of Corporate & Institutional Banking
BRAC Bank PLC.



Due Diligence Certificate by Asset Manager

চতুর্থ তফসিল-(১)-এর (জ) [বিধি ৪৩ (৩) দ্রষ্টব্য]

The Honorable Chairman

Bangladesh Securities and Exchange Commission
 Securities Commission Bhaban
 Plot # E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
 Dhaka-1207, Bangladesh.

Subject: VENTURA AMCL BALANCED FUND

We, the under-noted Asset Manager to the above-mentioned forthcoming Mutual Fund, state as follows:

1. We, while acting as the asset manager to the above-mentioned Mutual Fund, declare and certify that the information provided in the prospectus, is complete and true in all respects;
2. We further certify that we shall inform the Bangladesh Securities and Exchange Commission immediately of any change in the information of the Fund; and
3. We warrant that we shall comply with the Securities and Exchange Ordinance, 1969, the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Trust Deed of the Fund and the Rules, guidelines, circulars, orders and directions that may be issued by the Bangladesh Securities and Exchange Commission from time to time in this respect.

WE CONFIRM THAT:

- a) The draft prospectus forwarded to the Commission is in conformity with the documents, materials and papers relevant to the fund;
- b) All the legal requirements connected with the said Fund have been duly complied with; and
- c) The disclosures made in the draft prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed fund.

For the Asset Manager,

Sd/-

Khandakar Shafiqur Rahman

Chief Executive Officer
 Ventura Asset Management Company Ltd.



CHAPTER – 02: Background

2.1 Preamble for the formation of Ventura AMCL Balanced Fund

A Mutual Fund is an investment vehicle that collects money from investors who share a common financial goal, and invest the proceeds in different asset classes, as defined by the investment objective. It is a financial intermediary, set up with an objective to professionally manage the money pooled from the investors at large.

The pooling of resources is the biggest strength for mutual funds. The investors of the mutual funds can enjoy economies of scale and purchase stocks or bonds at a much lower trading costs compared to direct investing in capital markets. The relatively lower amounts required for investing into a mutual fund scheme enables small retail investors to enjoy the benefits of professional money management and provide access to different markets, which they otherwise may not be able to access.

An investor in a mutual fund scheme receives units which are in accordance with the quantum of money invested by him. These units represent an investor's proportionate ownership into the assets of a scheme and his liability in case of loss to the fund is limited to the extent of amount invested by him.

Ventura Asset Management Company Ltd., a new generation asset management company managed by a group of renowned investment professionals having a strong track-record in Fixed Income Securities (FIS) market is committed to provide its investors the benefits of the fixed income segment along with the equity market segment of Bangladesh Ventura Asset Management Company Ltd. is committed to launch its first ever balanced fund which will provide its investors a consistent and steady return having a lower standard deviation.

Ventura Asset Management Company Ltd. is the Sponsor and Asset Manager of the Fund. The other parties include Sandhani Life Insurance Co. Ltd. and BRAC Bank PLC. being the Trustee and the Custodian of the Fund, respectively.

2.2 Balanced Funds: A Strategic Investment Approach for Market Stability

There are currently 67 Asset Management Companies in Bangladesh, licensed under BSEC. Out of the staggering number, 39 Asset Management Companies (approximately 58%) have at least one mutual fund operational, managing a total AUM of about BDT 150.3 bn (Source: IDLC Quarterly Mutual Funds Review - September 2024), indicating a steady expansion in investor participation. The sector has been shaped by a mix of market dynamics, regulatory frameworks, and an increasing focus on financial literacy, which collectively contribute to its stability and appeal. Despite market fluctuations, mutual funds have continued to offer investment options across various risk profiles, catering to both institutional and retail investors.

Mutual Funds can play a significant role in channeling unorganized retail funds to institutional funds in the capital market in Bangladesh. Ventura AMCL Balanced Fund is committed to providing the institutional expertise required to manage those funds coming towards the institutions.

The Role of Balanced Funds in a Dynamic Market

Balanced funds serve as a vital investment vehicle within the mutual fund industry, offering investors a structured approach to wealth creation through a blend of equity and fixed-income instruments. These funds are designed to provide stability while capitalizing on market opportunities, making them a preferred choice for investors seeking moderate risk with steady returns.

In Bangladesh's evolving financial landscape, balanced funds contribute to capital market development by mobilizing retail savings into institutional investments. By fostering disciplined investment habits and enhancing market liquidity, these funds play a crucial role in broadening financial inclusion. As regulatory frameworks strengthen and investor awareness grows, balanced funds are expected to become an integral component of long-term portfolio strategies, supporting sustainable economic growth and resilience in the capital market.



2.3 Advantages of Investing in Ventura AMCL Balanced Fund

Generally, investments in mutual funds provide certain advantages when compared to investments made directly in the capital market. On top of that, Ventura AMCL Balanced Fund will provide much-needed diversification in an investment portfolio along with a number of benefits. Some of them are highlighted below:

1. Lower Investment Risk through Diversification:

The Fund will help lower the investment risk of small investors because of the diversified fund portfolio. The diversified portfolio of the Fund will also help small investors gain broad exposure to the whole stock. Any loss caused by the unexpected collapse of any one stock will have only a minimal effect on the pool as a whole, thus risk is minimized.

2. Minimized Risk for Under Value or Over Value of Fund:

Since Unit Funds are traded around the NAV (Net Asset Value) which is actually the value of underlying investment minus cost, there is no chance that the fund will be undervalued or overvalued then the underlying value of the Units. This unique feature safeguards investors on getting the fair value of their investment.

3. Liquidity:

Investors can buy/sell their units anytime, at prevailing NAV-based prices with the asset manager and its sales agents providing them with easier liquidity options.

4. Transparency:

The management of Ventura Asset Management Company Ltd. practices the highest integrity standards for their investments and strictly follow the guidelines of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

5. Unit Funds offer Automatic Reinvestment (i.e. Cumulative Investment plan) Efficiently:

Most of the Investors like to receive current dividends. Alternatively, investors who want to see their Unit Fund grow can easily and automatically have capital gains and dividends reinvestment, over time reinvestment dividends can add substantially to the value of a fund as the result of compounding.

6. Full-time Professional Management with Investment Management Technology Support:

Qualified investment specialists of Ventura Asset Management Company Ltd. shall manage the Unit Fund to make the decisions as to which stock to buy hold or sell at the right time on behalf of investors. Their investment decisions are based on research of market conditions and the financial performance of individual companies and specifics integrated into professional systems. As market conditions change, portfolio managers may adjust the mix of their investment to adopt a more aggressive or a more defensive strategy to offer the best possible return to the investors.

7. Under Strict regulations:

Management and operation of Unit Funds are subject to strict regulations and monitoring of BSEC and sponsor appointed Trustee. The law governing the Unit Fund requires extensive disclosures of the operation and management of the Unit Fund to the regulation and general public.

8. Reduce investor's emotional stress:

Most investors constantly live with a certain amount of anxiety and stress about their investments. This is usually because there are one or more of the following essentials for them (1) Market Knowledge; (2) Investing Experience; (3) Self-Discipline; (4) Proven Investment Plan; and (5) Time As a result, they often invest on impulse or emotion. Since the Unit fund will be professionally managed and process oriented, investors can be relieved to transfer burden associated with investing to asset manager.



9. Preferential IPO Quota:

The proposed Ventura AMCL Balanced Fund will qualify for the 5% quota reserved for mutual funds in Initial Public Offerings (IPOs) under fixed pricing method and book-building method. The performance of those IPOs in the listed equity market are many-fold which helps generating higher returns for the fund.

10. Cumulative Investment Plan (CIP):

Ventura AMCL Balanced Fund offers the investors to choose either to receive dividend or to allow the Fund Manager to reinvest their dividend in the market. This flexibility allows investors to choose a plan according to their preference.

11. Transparent Operation & Disclosure:

Formation, management and operation of Ventura AMCL Balanced Fund adhere to সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and monitored by the BSEC. The Fund will disclose relevant information to Trustee, Custodian, BSEC and public as prescribed in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

12. Attractive Return:

The Fund is designed to generate a consistent return. This return will be generated from a combination of investment into both capital as well as money market financial instruments. Return will be generated in the form of Dividend Income and Capital Gain.

2.4 Tax Benefits of Investing in Ventura AMCL Balanced Fund

The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available:

- Yearly investments of up to BDT 500,000.00 (taka five hundred thousand) in the fund are allowed to be recognized as eligible investments under Clause 2(7)(b) of Sixth Schedule (Part 3) of Income Tax Act, 2023;
- Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;
- According to the Sixth Schedule (Part 1) of Income tax Act, 2023, the income of the Fund will be exempted from tax at the fund level.



CHAPTER – 03: The Fund

3.1 Formation of the Fund

The trust deed of the Fund was registered on 21 October 2024 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on 15 December 2024 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

3.2 Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutional, local and foreign, and individual investors, resident and non-resident, are eligible to invest in this Fund. The initial proposed size of the Fund will be BDT 25,00,00,000.00 (Taka Twenty-Five Crore) only divided into 2,50,00,000 (Two Crore Fifty Lacs) Units of BDT 10 (Taka ten) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval from the Trustee and with due intimation to the BSEC.

3.3 Face Value and Denomination

Face value of each Unit will be BDT 10 (Taka Ten) only. Initially, unit holders of the Fund shall be issued with a confirmation of unit allotment letter by the Asset Manager at the cost of the Fund in any denomination but not less than 500 (five hundred) units for individuals and 10,000 (Ten thousand) units for institutions.

3.4 Investment Objective

To generate long term capital appreciation along with current income by investing in a mix of Equity, Debt Instruments and money market instruments. These include listed equities, open end & closed end mutual funds, bonds, government securities, IPO & Pre-IPO placements. The fund also targets to achieve lower risk or standard deviation than the market by constructing a balanced portfolio.

3.5 Investment Policies

- i. The Fund shall invest, subject to the বিধিমালা, only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.
- ii. Subject to other provisions of the Rules, the mutual fund may invest moneys collected under the Fund, or any of its schemes, only in—
 - a) securities listed with a stock exchange;
 - b) money market instruments including government securities;
 - c) privately placed bonds, preference shares, debentures and pre-IPO capital of entities with explicit plan to be listed with a stock exchange within two years from the date of the investments;
 - d) securitized debt instruments, which are either asset backed or mortgage backed securities;
 - e) open-end mutual funds approved by the Commission
- iii. Not more than 70% of total assets of the Fund shall be invested in capital market instruments. Of this, at least 75% shall be invested in listed securities that are actively trading in stock exchanges. Investments in Government Securities shall not be considered as an exposure to capital market instruments.
- iv. Not less than 30% (thirty percent) of the total asset of the Fund shall be invested in fixed income securities including Government Securities.



- v. Non-listed securities that enjoy "investment grade" credit rating by a recognized credit rating agency are eligible for investments by a mutual fund. The fund can invest in unlisted corporate securities only after a prior approval of the Commission.
- vi. The Fund shall get the securities purchased or transferred in the name of the Fund.
- vii. Only the Asset Management Company shall make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

3.6 Investment Restrictions

- i. The fund shall not, under any circumstance, trade in units of mutual funds, schemes of mutual funds, under the control of the same Asset Management Company.
- ii. The Asset Management Company shall never for the purpose of inducing, dissuading, effecting, preventing, or in any manner influencing or framing to its advantage, the sale or purchase of any security, directly or indirectly,
 - a) create a false and misleading appearance of active trading in any security;
 - b) effect any transaction in securities between mutual funds under the control of an Asset Management Company;
 - c) directly or indirectly effect a series of transactions in any security creating the appearance of actively trading therein or of raising of price for the purpose inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;
- iii. Not more than 10% of the total assets of the fund shall be invested in pre-IPO shares and units of other's Mutual Funds. In case of investment in non-listed corporate bonds or pre-IPO capital, the asset manager shall obtain prior approval of the Commission.
- iv. The Fund shall not invest more than 10% of paid-up capital (or other securities such as bond or debenture) issued by any company.
- v. The Fund shall not invest more than 10% of its total assets in shares, debentures or other securities of a single company or a group of companies under the control of a parent company. This condition shall not be applicable in case of investments in Government Securities.
- vi. The Fund shall not invest in, or lend to, any scheme under the same Asset Management Company.
- vii. The Fund shall not acquire any asset out of the Trust property, which involves the assumption of any liability that is unlimited or shall result in encumbrance of the Trust property in any way.
- viii. The Fund or the Asset Management Company on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.
- ix. The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases, take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges.
- x. The Fund shall not involve in option trading or short selling or carry forward transaction.
- xi. The Fund shall not buy its own unit.

3.7 Accounting for Net Asset Value per Unit of the Fund and Fair Valuation of Financial Instruments

- i. The Asset Management Company shall calculate Net Asset Value (NAV) per unit of a mutual fund at fair value on a weekly basis and be disclosed in the manner specified by the Commission.
- ii. The Net Asset Value of a Fund shall be equal to the fair value of identifiable assets minus the fair value of liabilities of the Fund. Net asset Value per unit shall be calculated by dividing the Net Asset Value by units outstanding of the Fund at the measurement date.



- iii. An asset is identifiable if it either:
 - a) is separable, i.e. capable of being separated or divided from the entity, or sold, transferred, licensed, rented, or exchanged, either individually or together with a related contract, identifiable asset, or liability, regardless of whether the entity intends to do so; or
 - b) arises from contractual or other rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.
- iv. Identifiable assets may include intangibles including monetary assets without physical substance but shall exclude fictitious assets such as unamortized issue costs, preliminary costs, and/or advances, deposits and prepayments which embody no future economic benefits and cash flows to the company.
- v. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement shall be done for a particular asset or liability. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or in the absence of the principal market, in the most advantageous market for the asset or liability.
- vi. In order to do fair valuation of assets and liabilities of a Fund, the Asset Management Company shall strictly comply with accounting recognition and measurement principles and disclosure provisions of International Financial Reporting Standards (IFRSs) particularly including that of IFRS 13 (Fair Value Measurement).
- vii. The Asset Management Company shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provisions of the financial instrument. At initial recognition, a company shall measure a financial asset or a financial liability at its fair value plus (or minus) transaction costs that are directly attributable to the acquisition (or issue) of the financial asset or financial liability.
- viii. After initial recognition of a financial asset, the Asset Management Company shall classify, subject to the approval of the Commission, the financial asset as subsequently measured at fair value through profit or loss, fair value through other comprehensive income, or amortized cost on the basis of both:
 - a) the company's business model for managing financial assets and
 - b) the contractual cash flow characteristics of the financial assets.
- ix. The AMC shall have the option, at initial recognition, to irrevocably designate a financial asset and a financial liability to be measured at fair value through profit or loss.
- x. After initial recognition, that is, at subsequent balance sheet dates, the AMC shall measure a financial asset at fair value through profit or loss, fair value through other comprehensive income or amortized costs and in compliance with provisions of IFRSs.
- xi. After initial recognition of a financial liability, the AMC shall classify and measure, subject to the approval of the Commission, all financial liabilities at fair value through profit or loss, or amortized costs and comply with provisions of IFRSs. An AMC shall have the option, at initial recognition, to irrevocably designate a financial liability to be measured at fair value through profit or loss.
- xii. A gain or loss on a financial asset or financial liability that is measured at fair value shall be recognized in profit or loss unless:
 - a) it is an investment in an equity instrument and the AMC has elected present to present gains and losses on that investment in other comprehensive income.
 - b) it is a financial asset measured at fair value through other comprehensive income;
 - c) it is a financial liability designated as at fair value through profit or loss but the entity is required to present the effects of changes in the liability's credit risk in other comprehensive income. In that case, the remainder amount of change in the fair value shall be presented in profit or loss.
- xiii. At initial recognition, the AMC may elect to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument which is not held for trading. The



AMC shall however recognize in profit or loss any dividends from investments in equity instruments that are not held for trading.

- xiv. A gain or loss on a financial asset measured at fair value through other comprehensive income shall be recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses.
- xv. Adequate disclosure shall be made on the valuation of investment in securities and other financial instruments in both the interim and annual financial statements. Trustee shall not approve any financial statements without adequate disclosure of accounting policies as to the fair valuation of investments in securities.
- xvi. Independent external auditor shall give opinion as to the fair value of investments in securities and/or financial instruments of the Fund. The external auditor shall specifically comment on assumptions and inputs used for the valuation of investments in unlisted securities of the Fund.

3.8 Accounting and Reporting for Provision for Diminution (or Appreciation) in Fair Value of Investments in Financial Assets

- i. After the initial recognition of a financial asset, the Asset Management Company shall make provision for diminution in the fair value of investments in securities of a mutual fund whenever the fair value of a security is less than its acquisition cost. At subsequent balance sheet dates, if the fair value of the financial asset further decreases, a new provision to that extent shall accrue with respect to that particular financial asset. On the other hand, if the fair value rises since the previous balance sheet date but remains below the acquisition costs of the financial asset, a reversal of past provision to the extent of the rise shall be made and added to the earnings for the period of the Fund.
- ii. Investments in financial assets shall be reported at fair value, not at acquisition costs, in the statement of financial position of a mutual fund.
- iii. If the fair value of investments in a security exceeds the acquisition cost, the excess of the fair value over the acquisition cost shall be recognized as 'other comprehensive income,' not to be offset against aggregate provision for diminution in the fair value of investments in other securities.
- iv. Other comprehensive income shall be reported as a part of the unit holders' equity of the Mutual Fund.
- v. Any financial asset, which is not actively trading in any organized stock exchange, shall be classified as a "Non-performing financial asset" if the issuer of the security fails to pay a return, either a dividend or an interest income in consecutive two financial years.
- vi. The fair value of a 'non-performing financial asset' shall be done following International Financial Reporting Standards (IFRSs), supplemented by a full disclosure of inputs and methods of the valuation, and be subject to the approval of the Trustee of the Fund.
- vii. The external auditor shall comment on the fair valuation of investments in financial assets which are either unlisted or not actively trading in a stock exchange and on the quality of accompanying disclosure on investments in financial assets.

3.9 Expenses of the Fund and Limitations

- i. The Asset Management Company shall be entitled to asset management fees which will be calculated once a week on the basis of net asset value (NAV) at fair value of a mutual fund at the end of each quarter of a financial year and according to rates as per the Rules.
- ii. Asset management fees shall be payable on a quarterly basis.
- iii. The Fund shall pay annual fees, by a pay order or bank draft, at the rate of 0.10 percent of the net asset value (NAV) at fair value of the Fund, or the scheme of the Fund, or BDT 100,000, whichever is higher, to the Commission within 90 days from the end of the financial year.



Provided that in case of a failure to pay the annual fees within the aforesaid deadline, the Asset Management Company, not the mutual fund, shall be liable to pay a fine equivalent to the half of the annual fees for a delay of every month or a part thereof.

The Asset Management Company shall not be allowed to launch a new mutual fund, or a new scheme of a mutual fund, if it fails to pay annual fees as stipulated in clause iii.

- iv. In addition to the asset management fees as defined in Rule 65 (2) the Asset Management Company shall also be eligible to charge the following additional expenses:

- a. Asset Management Company shall amortize the initial issue costs of the Fund within a maximum period of five (05) years. In case of availability of profits, Asset Management Company can amortize the initial issue expense over a period which is smaller than five years.

Provided that, the initial issue cost in respect of the Fund shall not exceed 3% of capital actually raised under the Fund or the scheme of the Fund. The Asset Management Company shall furnish a detailed breakdown of such expenses in the prospectus/offer document of the fund.

- b. Trustee fee;

The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the Net Asset value (NAV) at Fair Value of the Fund on a semi-annual basis, during the life of the Fund.

- c. Custodian fee;

The fees for Custodian services will be 0.08% per annum of the fair value of securities (both listed and non-listed) held by the Fund, to be calculated and paid on a semiannual-annual basis.

- d. Besides, the fund will bear all other expenses viz (a) transaction fee of BDT 200 per transaction (b) local duties and fees like stamp duty on transaction, stamp duty on transfer deed (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees etc.

- e. Bank charges

- f. Annual fees payable to the Commission as per the Rule (11)

- g. CDBL fees

- h. Listing fees

- i. Audit fees

- j. Cost of publication of reports and periodicals specifically related to the Fund

- k. Valid expenses for organizing a unit holders' meeting in compliance with the Mutual Fund Rules-2001

- v. For an open-end mutual fund, no selling/marketing expense shall be applicable for the issue of new units to investors.

- vi. Legal expenses of the Asset Management Company shall not be a charge against income of a Mutual Fund.

- vii. The Asset Management Company shall not charge transaction costs (including brokerage commission) as an expense in the statement of profit or loss and other comprehensive income.

- viii. At initial recognition, the Asset Management Company shall measure a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Likewise, the AMC shall recognize a sale of a financial asset at net realized value, that is, the selling price net of transaction costs.

- ix. Total operating expense, excluding amortization of initial issue costs and provision for diminution in the fair value of investments, of a mutual fund, a scheme of a fund, shall not exceed 4 (four) percent of net asset value (NAV) at fair value of the Fund.

- x. All expenses should be clearly identified and appropriated to the Fund.

- xi. The Asset Management Company may charge fee to the Fund for Pre-Scheme Formation, and for Investment Management fee as per বিধিমালা



3.10 Price Fixation Policy, Sale & Repurchase Procedure

After completion of the initial subscription, the Fund will be made open to the investors for regular buy-sale of Units. The date of re-opening shall be declared by the asset manager upon approval of the Trustee and with due intimation to the BSEC.

The Asset Management Company shall disclose selling price and repurchase price (or surrender price) per unit of the Fund to be calculated on the basis of the Net Asset Value (NAV) per unit at fair value. The difference between selling price and repurchase price per unit shall not exceed 1% (one percent) of the NAV per unit at fair value of the Fund.

Sale and repurchase procedure is given below:

- i. The Units of Ventura AMCL Balanced Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Ventura Asset Management Company Ltd. and authorized selling agents appointed by Ventura Asset Management Company Ltd. from time to time.
- ii. Minimum purchase amount for individual investors is BDT 5,000 (five thousand taka) and for institutional investors it is BDT 100,000 (One Lac taka).
- iii. Application for purchase of units should be accompanied by an account payee cheque/ pay order/ bank draft/ electronic fund transfer in favor of "Ventura AMCL Balanced Fund" for the total value of Units purchased.
- iv. After clearance/encashment of cheque/ draft/ pay order/ electronic fund transfer, units will be allocated in favor of the principal applicant against every purchase with a denomination of number of units proportionate to the prevailing NAV. Units will also be delivered to the Unit holder's BO account in demat form.
- v. After submitting surrender application for unit redemption, the said units need to be transferred from the Unit holder's BO account to Ventura AMCL Balanced Fund's designated BO account. After receiving the DP40 report, confirming the completion of unit transfer, the client will be paid in 3 (three) working days through account payee cheque or EFT as per client's request.
- vi. Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
- vii. All payments/ receipts in the connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka.

3.11 Winding up Policy

3.11.1 Procedure of Winding Up

- i. If the total number of outstanding unit certificates held by the unit holders after repurchase at any point of time falls below 25% of the actual certificate issued, the Fund will be subject to wound up.
- ii. The Fund may be wound up on the happening of any event, which, in the opinion of the Trustee with approval from the Commission, requires the Scheme to be wound up.
- iii. The Scheme may also be wound up if the Commission so directs in the interest of the unit holders.
- iv. Where a Scheme is to be wound up in pursuance to the above, the Trustee and the Asset Management Company shall give simultaneously separate notice of the circumstances leading to the winding up of the Scheme to the Commission and if winding up is permitted by the Commission, shall publish in two national daily newspapers including a Bangla newspaper having circulation all over Bangladesh.



3.11.2 Manner of Winding Up

- i. The Trustee shall call a meeting within 30 days from the notice date of the unit holders of a Scheme to consider and pass necessary resolutions by three-fourth majority of the unit holders present and voting at the meeting for authorizing the Trustee to take steps for winding up of the Scheme. If it fails to have three-fourth majority mandate, the Commission shall have the power to supersede the mandate if situation demands such.
- ii. The Trustee shall dispose of the assets of the Scheme of the Fund in the best interest of the unit holders;
- iii. Provided that the proceeds of sale made in pursuance of the Rules, shall in the first instance be utilized towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the unit holders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.
- iv. Within thirty days from the completion of the winding up, the Trustee shall forward to the Commission and the unit holders a report on the winding up containing particulars, such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Fund for winding up, net assets available for distribution to the unit holders and a certificate from the auditors of the Scheme of the Fund.

3.11.3 Effect of Winding Up

On and from the date of the notice of the winding up of the Fund, the Trustee or the Asset Management Company, as the case may be, shall

- a) Cease to carry on any business activities of the open-end fund;
- b) Cease to create and cancel unit of the open-end fund;
- c) Cease to issue and redeem units of the open-end fund.

3.12 Investment Management

Ventura Asset Management Company Ltd. shall conduct the day-to-day management of the Fund's portfolio as the Asset Manager subject to the provisions laid down in the বিধিমালা and trust deed or any general directions given by the Trustee and/or the Commission. However, Ventura Asset Management Company Ltd. shall have discretionary authority over the Fund's portfolio about investment decisions.

3.13 Measurement of Earnings and Payment of Dividends

- i. The accounting year of the Fund shall be January 01 to December 31;
- ii. The Fund shall distribute minimum 70%, or as may be determined by the বিধিমালা from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. The dividend of the Fund shall be distributed in the form of cash. However, the Unit holders will have the option to request the Asset Manager to issue units under the cumulative investment plan (CIP) against the cash dividend.
- iii. Net income for a financial period of a mutual fund shall be measured following International Financial Reporting Standards (IFRSs) and after incorporating all valid income, eligible expenses as well as provision for diminution in the fair value of investments in securities and other financial assets.
- iv. Trustee shall examine every item of expenses of a mutual fund and determine their eligibility to be a valid charge against income of the Fund.
- v. Adequate disclosure shall be made with respect to provision (or reversal of provision) for diminution (or appreciation) in fair value of investments in securities. The excess of fair value over cost of



investments in securities, if true in aggregate, shall be reported as an 'other comprehensive income' in the Statement of Profit or Loss or Other Comprehensive Income and not be a part of earnings for the period.

- vi. Other comprehensive income shall be reported as a separate line item under the unit holders' equity and not be aggregated with any other reserve(s).
- vii. A mutual fund shall make a full disclosure of the provision for diminution in fair value of investments in the statement of changes in unit holders' equity specifically showing changes in the provision account during the period.
- viii. The Fund shall not issue reinvestment unit (RIU) under any circumstance.
- ix. Dividend shall never be paid out of other comprehensive income and/or unrealized capital gains.
- x. Without violating provisions of this Directive, a mutual fund may create a dividend equalization reserve in order to stabilize payments of dividends in future.
- xi. Dividend will be dispatched within 45 days from the declaration of such dividends.



CHAPTER – 04: Risk Factors & Investment Approach and Risk Control

Risk Factors

Investing in the Ventura AMCL Balanced Fund (hereinafter the Fund) involves certain risks that investors should carefully consider before investing in the Fund. There is no assurance that the Fund will achieve its mentioned investment objectives. The Fund value can fluctuate and no assurance can be given that investors will receive the amount originally invested. The Fund is suitable for investment by the investors who understand the risks involved and are willing to assume the risks associated. Investors should carefully consider the risk factors outlined below:

A. General Risk

There is no guarantee that the Fund will be able to meet its investment objective and the investors may potentially incur losses, including loss of principal when investing in the Fund. Mutual funds and securities investments are subject to market risks and there can be no assurance that the Fund's objective will be achieved. Investors should study this Offer Document carefully before investing. Due to the fluctuation of the price/ value/ interest rates of the securities in which Scheme invests, the value of investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.

B. External Risk Factor

The performance of the Fund is substantially dependent on the macro-economic situation and capital market as well as the money market of Bangladesh. Political and social instability may have an adverse effect on the value of the Fund's assets. Adverse natural calamities may impact the performance of the Fund.

C. Market Risk

Bangladesh capital market is highly volatile and mutual fund prices and prices of securities can fluctuate significantly from their respective fundamental value estimates, at times for prolonged period. The Fund may lose its value or incur a sizable loss on its investments due to such market volatility. Stock market trends indicate that prices of majority of all the listed securities move in unpredictable direction which may affect the value of the Fund. Furthermore, there is no guarantee that the market prices of the units of the Fund will fully reflect their underlying Net Asset Values.

D. Concentration Risk

Due to a limited number of high-quality listed securities in both the DSE and CSE, it may be difficult to invest the Fund's assets in a widely diversified portfolio of securities as and when required to do so. Due to a very narrow and highly thin secondary fixed income/debt market in Bangladesh has not been supporting the Asset Manager to design and implement optimum asset allocation decisions from time to time. Limited options in the money market instruments will narrow the opportunity for short-term or temporary investments of the Fund which may adversely impact the returns.

E. Dividend Risk

Despite careful investment selection of companies in the Fund, if the securities fail to generate the expected income or dividend, or fail to disburse interest income, principal repayment, or dividends declared on time that will impact the income and the overall return of the Fund. Regulators may impose a limit/ cap on the ability of the investee companies to declare dividends, which in turn may impact the income and the overall return of the Fund.



F. Underlying Liquidity Risk

For investing in Pre-Public Offer Placement securities i.e. in the unlisted debt or equity securities by the Fund, may involve liquidity risk. In addition, market conditions and investment allocation may have an impact on the ability to sell securities during periods of market volatility. Debt securities, while somewhat less liquid, lack a well- developed secondary market, which may restrict the selling ability of the Fund, and may lead to the Fund incurring losses till the security is finally sold. While securities listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Fund incurring losses till the security is finally sold.

G. Investment Strategy Risk

Since the Fund will be an actively managed investment portfolio; the Fund performance will remain subject to the investment management strategy risk. The AMC will undertake rigorous investment research and risk management exercise at all the time; however, there can be no guarantee that such process and techniques will produce the desired outcome.

H. Credit Risk

Since the Fund will seek to also invest as per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিউচুয়াল ফান্ড) বিধিমালা, ২০০১, in fixed income securities; the credit risk of the fixed income issuers is also associated with the Fund. Investment in fixed income securities is subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

I. Interest Rate Risk

The Net Asset Value (NAV) of the Fund, is directly related to any changes in the general level of interest rates. The NAV is supposed to fall with a rise in the level of interest rates to the extent it is invested in fixed income securities (debt and money Market securities). Zero coupon securities do not provide periodic interest/ principal payments to their investors hence they are more sensitive to changes in interest rates.

J. Issuer Risk

In addition to market and price risk, value of an individual security can, in addition, be subject to factors unique or specific to the issuer, including but not limited to corporate governance risk, management malfeasance, accounting irregularities, unfavorable changes in management team or management strategy leading to corporate under-performance. Such risks can develop in an unpredictable way and can only be partially mitigated, and sometimes cannot be mitigated at all by thorough research or due diligence. To the degree that the Fund is exposed to a security whose value declines due to issuer risk, the Fund's value may be impaired.

K. Liquidity Risk

The Fund can be exposed to market liquidity risks given the lower liquidity levels for debt securities, in general. Additionally, untimely significant redemption of Fund-units by existing investors may add to overall level of liquidity risks for the Fund beside dragging performance.



Investment Approach and Risk Control

Top-down and bottom-up approaches may adopt the following investment approaches and risk control measures.

- i. Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- ii. The Asset Management Company in selecting scrips will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- iii. In addition, the Asset Management Company will study the macroeconomic conditions, including the political and economic environment and factors affecting liquidity and interest rates.
- iv. Since disciplined investment management requires strong risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process
- v. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries/sectors.
- vi. The Asset Management Company in selecting Government Securities will focus on the maturity and yield of the Government Securities, the Monetary policies of the Government, and the Fiscal policies of Bangladesh Bank and its changes actual or impending in making such decisions.
- vii. Market risk will be managed through maintaining a dynamic balance between securities and cash.
- viii. Liquidity risk will be managed by investing across the yield curve.
- ix. Credit risk will be managed through regular credit evaluation, monitoring and observation of rating migration during the tenure of investment.

THE MUTUAL FUND IS NOT GUARANTEEING OR ASSURING ANY RETURNS



CHAPTER – 05: FORMATION, MANAGEMENT AND ADMINISTRATION

5.1 Sponsor of the Fund

Ventura Asset Management Company Ltd. ("VAMCL") will be the Sponsor of the Fund. It was founded on December 20, 2022, and the Company got registration certificate as an asset management company from BSEC on August 22, 2023. Ventura Asset Management Company Ltd. is committed to offering superior fund management services to the capital market investors of Bangladesh. As part of the commitment, Ventura Asset Management Company Ltd. will sponsor its first mutual fund- Ventura AMCL Balanced Fund.

5.2 Trustee of the Fund

To reinforce the maximum trust and confidence of the investors, advisory bodies, and the persons concerned towards the Fund, Sandhani Life Insurance Company Ltd. (SLIC) will act as the Trustee of the Fund.

Sandhani Life Insurance Co. Ltd. one of the leading and pioneering insurance companies in Bangladesh, was incorporated on January 23, 1990, with the vision to ensure social and family protection through the Life Insurance Policy of all families of Bangladesh. The authorized capital of the company is BDT 500 million divided into 50 million ordinary shares of BDT 10 each. Its paid-up capital is BDT 207 million.

SLIC started its grand expedition for delivering manifold life insurance services since its commencement. It is fundamentally engaged in Ordinary Life, Islami (Takaful) Life, and Group Insurance for corporations. It also operates in non-traditional Micro Insurance for the Poor People, Education Policy for Students, Hajj Policy for Religious People activities, and is Qualified and capable of acting as the Trustee of a Mutual Fund.

The Trustee shall constitute a Committee with a minimum of 02 (two) members, which shall be responsible for discharging the obligations of the Trustee, and the first such Committee shall be constituted with the following members, namely: -

Sl. No.	Name	Designation (Trustee Committee)
01.	Col. Wais Huda (Retd.)	Chairman
02.	Nemai Kumar Saha	Member
03.	Md. Mizanur Rahman	Member

The Trustee committee may be changed by the Trustee from time to time with the approval of BSEC.

5.3 Custodian of the Fund

BRAC Bank PLC., a banking company, incorporated under the Companies Act, 1994 and Bank Companies Act, 1991 and registered with the Bangladesh Securities & Exchange Commission on December 15, 2009, to act as Custodian, engaged in, among others, custodial services having required capabilities, qualifications and adequate skills in its concerned field of activities.

BRAC Bank has one of the strongest balance sheets among the Bangladesh-based banks which is reflected in both Moody's recent assignment of B1 rating and S&P Global's recent assignment of B+ rating, the highest ratings that have been assigned for banks in Bangladesh. The bank posted BDT 7.61 bn consolidated net profit after tax in 2023 with a balance sheet of BDT 520 bn at the end of December 2023. The bank has been acting as Custodian of a number of other registered mutual funds quite successfully since 2010.



5.4 Asset Manager

Ventura Asset Management Company Ltd. ("VAMCL"), a new-generation asset management company managed by a group of renowned professionals having a strong track record in the financial market is committed to providing its investors the benefits of the fixed income segment along with the equity market segment of Bangladesh. Fundamentally, VAMCL engaged in Mutual Fund Management and Alternative Investment Fund (AIF) Management. Additionally, VAMCL provides Corporate Advisory Services and Portfolio Advisory Services. VAMCL continues to focus on its professional expertise, technology, human resources and its brands along with organizational & market network, integrity, good governance, and compliance with the legal and regulatory framework of the country.

Ventura Asset Management Company Ltd. focuses on maximizing risk-adjusted returns and building long-term wealth for retail and institutional investors through comprehensive research, prudent fund management, and practicing the highest investment discipline and due diligence. Ventura Asset Management Company Ltd. is committed to launching its first ever balanced fund (i.e.: "Ventura AMCL Balanced Fund") which will provide its investors a consistent and steady return having a lower standard deviation.

Brief Profile of Team Members

Mr. Abdullah Al Mahmud *Chairman*

Abdullah Al Mahmud has over 30 years of experience driving innovation and growth in Bangladesh's RMG and Textile industry. Starting his entrepreneurial journey in 1992, he founded Mahin Apparels Limited in 1993, followed by Hamid Fabrics Limited in 1996, and expanded operations with several other ventures, including advanced dyeing, weaving, and yarn-dyeing units. He is the founding Chairman of Crystal Insurance Company Limited and holds key positions in Bangladesh's business associations. Recognized for his contributions, he has received multiple awards, including CIP status and the KOR BAHADUR award. A philanthropist and patron of the arts, Mr. Mahmud actively supports education and social causes while shaping the future of the textile industry.

Mr. Saquib Muntasir Ahmed *Director*

Saquib Muntasir Ahmed is the eldest son of Mahtab Uddin Ahmed and Shaily Fatima. Raised internationally, he studied at Cambridge International School in Dubai, SunBeam School in Dhaka, and graduated high school in Western Australia before earning a double major in Accounting and Finance from the University of Western Australia. Passionate about capital markets, Saquib combines insights from his family's financial legacy with aspirations to integrate Australian investment strategies into Bangladesh's market. With practical experience, including blue-collar work, he supports family ventures like Build Nation Ltd. A seasoned traveler and football enthusiast, he values intellectual curiosity and cultural exploration.

Mr. Mahmood Malik *Shareholder*

Mahmood Malik, former CEO of Infrastructure Development Company Limited (IDCOL), has extensive experience in multinational and domestic banking. Starting his career with American Express Bank in 1992, he later held key roles at Standard Chartered Bank in Bangladesh and Dubai, including Regional Head of Transaction Sales for the Middle East and South Asia. Before joining IDCOL in 2012, he served as CEO of other financial institutions in Bangladesh. An MBA graduate in International Business and Marketing from the University of Houston, he is a leader in financing infrastructure, renewable energy, and energy-efficient projects.



Mr. Mahtab Uddin Ahmed
Advisor to the Board

Mahtab Uddin Ahmed brings over 30 years of a proven track record in leading large multinational corporations (MNCs) across various industries, including the Financial, Consumer Goods, and Telecommunication sectors. With two decades of C-suite leadership, he has excelled in strategy, risk management, business development, and overseeing multi-million-dollar mergers. Notable roles include CEO & MD of Robi Axiata Ltd., CFO of Unilever Bangladesh, and Founder of BuildCon Consultancies Ltd. His transformative leadership has revolutionized organizations, particularly in reshaping Bangladesh's telecom industry, and continues to drive corporate innovation and success.

Mr. Mohammad Junaid Islam
Compliance Officer and CEO (CC)

Mohammad Junaid Islam, is an accomplished finance professional with over 10 years of expertise in project finance, debt securities management, and asset management in Bangladesh's financial markets. He has extensive experience in mutual fund operations, alternative investment fund management, and launching innovative financial instruments like mutual funds, corporate bonds, and private equity funds. A skilled leader in fund management and compliance, he has managed significant portfolios and worked on high-value financial projects. Holding an MBA in Finance with honors, he combines technical proficiency and strategic insight to drive financial growth and operational excellence.

Mr. M. Sofy Kamal
Head of IT

M. Sofy Kamal brings over 15 years of expertise in banking and capital markets to his role as Head of IT at Ventura Asset Management Company Limited. He specializes in IT management, regulatory compliance, and portfolio management. Previously, he held key positions at Uttara Bank Ltd. and DSFM Securities Ltd., where he excelled in server management, networking, and portfolio management. His leadership ensures efficient IT operations, robust security measures, and strict adherence to regulatory standards, driving both organizational success and technological innovation.

Ms. Ashrafunnesa konica
Senior Officer, Finance & Accounts

Ashrafunnesa Konica, has extensive expertise in financial analysis, auditing, and compliance with over 3 years of experience. She completed a Chartered Accountancy course and has significant knowledge of IFRS, IAS, and tax regulations in Bangladesh. Her roles have included preparing financial statements, managing mutual fund operations, and ensuring regulatory compliance. With a BBA in Accounting & Finance, she has contributed to various sectors, including manufacturing, pharmaceuticals, NGOs, and banking, through her audit and financial management work. Skilled in analytical review and financial software, she brings efficiency and precision to her work.



5.5 Investment Management

Investment Management at Ventura Asset Management Company Ltd. is a collaborative process, where investment decisions are made by the Investment Committee headed by the Chief Executive Officer, with recommendations from the Investment Team, according to the parameters set by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

5.5.1 Investment Management Process

A hybrid of top-down and bottom-up approach will be adopted with the following investment management process and risk control measures:

- Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory guidelines, competitive advantages, etc.
- Security selection will be done from various sectors. The Asset Management Company in selecting scripts will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company, key earnings and cash flow drivers, credit rating, capital structure, etc.
- In addition, the Asset Management Company will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity, interest rates, and various risks.
- Since disciplined investing requires risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process.
- Security-specific risks will be reduced through adequate diversification of the portfolio by spreading the investments over a range of industries/sectors, issuers, duration, and term structure. Liquidity risk will be managed by prudent investment across the yield curve. Regular review of creditworthiness will be undertaken for securities to manage credit risks.

Investment Decision Making Process:

The investment committee of Ventura Asset Management Company Ltd. will be responsible for investment decision-making of the fund. The committee comprises the Portfolio Manager (CEO in this case) and other senior investment management employees. The committee will review the investment decision inputs from the investment team and approve investment decisions for the Fund.

A Hybrid of Top-down and Bottom-up approaches:

A hybrid approach of Top-down and Bottom-up approaches will be deployed for determining the capital market expectation and subsequently developing the Strategic Asset Allocation. The approach will not only attain optimizing exposures to various asset classes, economic and risk factors, etc., but also focus on security-specific analysis to find out the most attractive securities from each asset class. Its major focus will be on:

- Picking up the most suitable asset classes and sectors based on macroeconomic outlook. Factors such as economic growth outlook, business cycle, economic parameters such as inflation, interest rate etc., financial market outlook, policy changes (fiscal and monetary) will be taken into consideration.
- The company follows value investment philosophy and therefore focuses on identifying mispriced securities.
- Quality of Corporate governance features at the top of the list of investment criteria.



Asset Allocation & Security Selection:

Based on the investment outlook after reviewing the economy, business sectors, and financial market, the investment committee will develop the strategic asset allocation. The next step would be to identify attractive mispriced securities from different asset classes/sectors based on thorough research.

Investment Research & Analysis:

Investment research and analysis will include the following steps:

- Securities from various sectors will be screened to establish a universe based on pre-established criteria (e.g. quality of governance, economic moat, sustainable competitive advantage, financial stability, sustainability of debt, revenue/business model, capital structure, quality of the management/leadership, credit quality, historical track record etc.)
- Deploying various financial modelling technique and other valuation tools, the securities will be analyzed, and their performance will be estimated for the foreseeable future.
- The forecast will then be translated into a value (called intrinsic value) following appropriate valuation models.
- Based on the intrinsic value reached through research, it will be identified that how mispriced the security currently is and what would be the margin of safety.
- After appropriate review by the investment committee, a decision will be taken.
- The research on every security will continue and be updated accordingly. The investment committee will decide upon any rebalancing needs.
- Portfolio monitoring & risk management: IC will monitor business and repayment performance of the portfolio companies/ issuers on continuous basis and will rebalance portfolio as and when needed to achieve investment objectives. IC will determine appropriate risk management strategy for individual securities and at the portfolio level, too.

Portfolio Management Policy:

- Based on the Strategic Asset Allocation and security selection decision reached by the investment committee, investment decisions will be implemented. The portfolio manager along with the investment team will be responsible for implementation.
- The implementation process should have proper trade execution policy in order to exert the fiduciary responsibility of ensuring investor's best interest.
- Most efficient and cost-effective strategies should be deployed for trade executions.
- The portfolio will be continuously managed to identify if there is any need for rebalancing. Rebalancing will be done where needed based on pre-specified rebalancing criteria.

5.6 Auditors

Hoda Vasi Chowdhury & Co., Chartered Accountants, having office at BTMC Bhaban (6th & 7th Floor), 7-9 Kawran Bazar, Dhaka-1215, Bangladesh will be the first Auditor of the Fund for the initial accounting year. Subsequent auditors shall be appointed by the Trustee.



5.7 Fees and Expenses

The Fund will pay the fees of the Asset Manager, Trustee, Custodian, CDBL, and BSEC together with any other fees, commissions, and expenses as may arise from time to time. The Fund will bear its own costs and expenses incurred/accrued in connection with its formation, conversion, promotion, registration, CDBL fees, and public offering together with certain other costs and expenses incurred in its operation, including expenses of legal and consulting service, auditing, other professional fees and expenses, brokerage commission, share/debenture registration expenses, and fees due to the BSEC. The Fund shall also bear all the other incidental expenses including printing, publication, and stationery relating to its smooth and fair operation. Major expenses of the Fund are detailed as follows:

5.7.1 Issue and Formation Expenses

The initial issue expenses in respect of the Fund shall not exceed 3% (three percent) of the collected amount of the fund raised under the Scheme or any ceiling as determined by the AMC which is approved by the Commission and the Trustee. The Asset Management Company shall furnish a detailed breakdown of such expenses in the prospectus/offer document of the Fund. The issue and formation expense will be amortized over 5 (five) years on a straight-line method as provided in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯. In case of availability of profits, an AMC can amortize the initial issue expense over a shorter period than five years. The estimated expenses for the conversion of the Fund are presented below with the assumption of an initial fund size of BDT 25,00,00,000 (taka twenty-five crore):

Estimated Issue and Formation Expenses

Sl. No.	Particulars	Actual Expense (BDT)	Breakdown (BDT)	% of Fund (Initial Target Size)	Remarks
1.	Formation Fee Payable to the AMC	2,500,000	2,500,000	1.00%	Formation Fee to VAMCL on Collected Fund of Approved Size (to be collected)
2.	Legal & Compliance Related Expense	939,160	100,000	0.38%	Initial Application Fees paid to BSEC
			500,000		Fund Registration Fees paid to BSEC (0.20% of the Initial Size of the Fund)
			249,700		Non-Judicial Stamp Duty paid to Government for Trust Deed Registration (0.1% of the initial size of the Fund/value in the Trust Deed)
			3,460		Trust Deed Registration Fees paid to Government
			37,500		CDBL Fee (Credit and Distribution of 25,000,000 Units x BDT 10 x 0.00015)
			2,500		CDBL Documentation Fee
			40,000		CDBL Annual Fees for the Year of Allotment
			6,000		Depository Connection Fee for the Year of Allotment
3.	Printing & Publication Expense	500,000	200,000	0.20%	Printing of Prospectus
			250,000		Publication of Abridged Version of the approved Prospectus and IPO Notification in Daily Newspaper for Subscription
			30,000		Printing of Flyers, Money Receipts, Scheme Brochures, etc.
			20,000		Courier, Distribution and Other Expenses
4.	Other Expense	300,000	300,000	0.12%	Legal advisory and professional Fees, Payment of VAT & TDS, Bank Charges, Procurement of CDBL vEDAS PC, etc.
Total			4,239,160	1.70%	

* The above cost estimates may vary from the actual numbers. The Trustee shall approve the formation expenditure and will inform BSEC within 15 days of such formation meeting



5.7.2 Fund Registration and Annual Fee

The Fund has paid BDT 500,000 (Taka five lacs) only to the Bangladesh Securities and Exchange Commission as the registration fee. In addition, the Fund will have to pay @ 0.10% of the Fund value or BDT 100,000 (Taka One lac), whichever is higher, as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

5.7.3 Management Fee

As per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the Asset Management Company shall be entitled to asset management fees which will be calculated once a week based on Net Asset Value (NAV) at the fair value of the Fund at the end of each quarter of a financial year at the maximum following rates:

- @ 2.50% per annum of the weekly average Net Asset Value (NAV) of the Fund up to BDT 5,00,00,000 (five crore) only.
- @ 2.00% per annum for the additional amount of the weekly average NAV of the Fund over BDT 5,00,00,000 (five crore) only up to BDT 25,00,00,000 (twenty-five crore) only.
- @ 1.50% per annum for the additional amount of the weekly average NAV of the Fund over BDT 25,00,00,000 (twenty-five crore) only up to BDT 50,00,00,000 (fifty crore) only.
- @ 1.00% per annum for the additional amount of the weekly average NAV of the Fund over BDT 50,00,00,000 (fifty crore) only.

5.7.4 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10% of the Net Asset value (NAV) at the Fair Value of the Fund on a semi-annual in advance basis, during the life of the Fund.

5.7.5 Custodian Fee

The fees for custodial services will be **0.10%** per annum of total assets held by the Fund, calculated on the average market value for listed securities and on the average face value for all other assets including government securities, private & pre-IPO shares, corporate bonds, bank balance, broker ledger balance, etc. Besides this, the Fund will bear all other expenses viz (a) validation fee of BDT 500.00 plus applicable VAT per instance; (b) local duties and fees like stamp duty on transactions, stamp duty on transfer deed; (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees, etc. The fee for custodial services will be realized semi-annually as of the last working days of June and December of each calendar year. Any charges payable by the Fund to any other authorities or beneficiaries (CDBL charges, BO charges, etc.) through the Custodian, then the Fund will bear the same on at actual basis.

5.7.6 Audit Fee

The audit fee will be BDT 50,000 (Taka Fifty Thousand) only, without VAT, for the first accounting year and the Trustee will fix fees for subsequent years.

5.7.7 Annual CDBL Fee

The annual fee of CDBL, based on the face value of the total Fund Size as follows:

Up to BDT 5 Crore:	N/A
Above BDT 5 Crore up to BDT 20 Crore:	BDT 20,000/-
Above BDT 20 Crore:	BDT 40,000/-

The annual CDS connection fee will be BDT 6,000 (Taka Six Thousand) only, plus applicable VAT (if any). These fees may be amended from time to time by the Commission in the future.



5.7.8 Brokerage Commission

The fund will pay the stockbroker commission of 0.17% - 0.20% of the total amount of the transaction including Howla, Laga, CDBL fees, and any other associated costs, which may vary in the future based on market practice.

5.7.9 Commission Payable to Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of highest 1.00% (One Percent) on the total face value of unit sales which may change in future with the approval of the trustee. The selling agent commission will be applicable only for sales of unit. It will be not applicable on surrender of units. If individuals are appointed as selling agents by AMC the commission payable to them will vary and fixed as per AMC's after taking approval from trustee. Please note, selling agent commission applicable for individuals will be not more than 1.00% (One Percent) on the total face value of unit sales.

5.7.10 Amortization of Issue and Formation Expenses

The initial issue expenses in respect of the Fund shall not exceed 3 (three) percent of the collected amount of the Fund raised under the scheme and will be amortized within 5 (five) years on a straight-line method.

5.7.11 Operational Expenses

Total operating expense, excluding amortization of initial issue costs and provision for diminution in the fair value of investments, of a mutual fund, a scheme of a fund, shall not exceed 4% of net asset value (NAV) at fair value of the Fund.



CHAPTER – 06: SIZE OF THE FUND, TAX ADVANTAGES, AND RIGHTS OF UNIT HOLDERS

6.1 Size of Issue

The initial size of the Fund shall be BDT 25,00,00,000 (Taka Twenty-Five Crore) only divided into 2,50,00,000 (Two Crore Fifty lac) Units of BDT 10 (Taka Ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Subscriber	Number of Units	Face Value (Taka/Unit)	Amount (BDT)	Status
Ventura Asset Management Company Ltd. (Sponsor Contribution)	25,00,000	10.00	25,00,00,000.00	Subscribed
General Investors	2,25,00,000	10.00	225,00,00,000.00	Yet to be Subscribed
Total	2,50,00,000	10.00	25,00,00,000.00	

6.2 Sponsor's Subscription

Ventura Asset Management Company Ltd., the Sponsor, has already subscribed BDT 25,00,00,000 (Taka Two Crore Fifty Lac) only worth of Units equivalent to 2,50,00,000 (Twenty-Five Lac) Units of BDT 10 (ten) each at par on **November 17, 2024**, the effective date.

6.3 Rights of the Unitholders

6.3.1 Voting Rights

All the Unitholders shall have usual voting rights. Voting right can be exercised in person or by proxy in a meeting held in connection with any proposal to amend the characteristics of the Fund or any other agenda of meeting called by the Trustee in the circumstances mentioned in the Trust Deed or the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. In case of show of hands, every Unit holder present in person or/and by proxy shall have only one vote, and on a poll, every Unit holder present in person and/or by a proxy shall have one vote for every Unit of which he/she holds.

6.3.2 Transfer of Units

Units of the Fund are transferable by way of inheritance/gift and/or by specific operation of law

6.3.3 Dividend

All the unit holders have equal but proportionate rights in respect of dividends.

6.3.4 Periodic Information

All the unitholders of the Fund shall have the right to receive the annual report and/or audited accounts of the Fund. Moreover, the Unitholders shall be informed of the NAV of the Fund on weekly basis through the newspaper, the website (www.ventura-amc.com) of the Asset Manager, the Selling Agent(s) to be appointed by the Asset Manager from time to time, and any other means as the Asset Manager may deem fit.



6.3.5 Accounts and Information

The Fund's financial year will be closed on 31st December every year. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ will be published within 45 (forty-five) days from the closure of each accounting year. Furthermore, the NAV of the Fund, NAV per Unit, any suspension or alteration of the calculation of NAV of the Fund will be published by the asset manager as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

6.3.6 Beneficial Interest

- 1) The unit holders shall preserve only the beneficial interest in the trust properties on pro rata basis of their ownership of the Fund.
- 2) Furthermore, the NAV, NAV per unit, and any suspension or alteration of the calculation of NAV of the Fund will be published/notified by the Asset Management Company.



CHAPTER – 07: UNIT SUBSCRIPTION

7.1 Terms and conditions of Unit Subscription

- a. The units of Ventura AMCL Balanced Fund, hereinafter referred to as “the Fund”, may be bought and surrendered/repurchased through Ventura Asset Management Company Ltd. and authorized selling agents appointed by Ventura Asset Management Company Ltd. from time to time.
- b. Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside Bangladesh), and not by a firm, minor, or a person of unsound mind.
- c. Joint application by two persons is acceptable. In such case, registration and issuance of Confirmation of Unit allocation will be in favor of the principal applicant while dividends and other benefits, if any, will be addressed to the bank account of the principal applicant mentioned in the application form/bank account mentioned in the BO account. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the Units. On the death of both the joint holders, the title to the units will be bestowed upon the nominee mentioned in the application form.
- d. Units can be traded on every business day except Thursday (or the last trading session of the week) and during the book closure period of the Fund.
- e. Minimum purchase amount for individual investors is 1,000 (One Thousand) units and for institutional investors, it is 10,000 (Ten Thousand) Units. A minimum investment of BDT 1,000 per month is required for SIP investors.
- f. Application for purchase of Units should be accompanied by an account payee cheque/pay order/bank draft/electronic fund transfer in favor of “**Ventura AMCL Balanced Fund**” for the total value of units.
- g. After clearance/encashment of cheque/draft/pay order/electronic fund transfer, the applicant will be issued with a confirmation of unit allocation against every purchase of units he/she/the institutional investor applies for. If BO A/C is provided during the registration, the units will also be delivered to the unit holder’s BO A/C in demat form.
- h. Application must contain the BO account number, full name & address of the applicant, and the nominees. A minor can also be a nominee.
- i. Partial surrender (fraction of total units held under a Unit Allocation Confirmation) is allowed without any additional cost subject to the minimum surrender quantity is 500 (five hundred) units for individuals and 5000 (five thousand) units for institutions. Upon partial surrender, the unit holder(s) will be issued with a new confirmation of Unit Allocation representing the balance of his/her/their unit holding.
- j. Surrender of Units should be done by transferring units from the Unit holder’s BO account to the mutual fund’s designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender of the unit.
- k. The units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the Asset Manager from time to time except in the case of transfer by way of inheritance.
- l. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the applicant gives consent in the application form. The unit holders may change their dividend preference in the future as per their needs.
- m. All payments/receipts in connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka (BDT).

APPLICATIONS NOT IN CONFORMITY WITH THE ABOVE REQUIREMENTS ARE LIABLE TO BE REJECTED



CHAPTER – 08: BANKER AND SELLING AGENT

8.1 Banker

BRAC Bank PLC. has been appointed to act as the Banker of the fund by the Asset Manager. The public subscription money collected from investors will be remitted to the following Bank Account:

Account Name	: VENTURA AMCL BALANCED FUND
Account Number	: 2068273030001
Bank Name	: BRAC Bank PLC.
Branch	: North Gulshan Branch
Routing Number	: 060261876
SWIFT	: BRAKBDDH

8.2 Selling Agent

Initially, only the Asset Management Company will sell the units of the Ventura AMCL Balanced Fund. The asset manager in future may appoint other organizations as its agent or cancel any of the agents subject to approval of the Trustee and with due intimation to the BSEC. In addition to that, individuals will also be eligible to work as selling agent to be appointed by the Asset Manager as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

Selling Agent's Details:

- **Ventura Asset Management Company Ltd.**
 Amanullah Trade Center (9th Floor),
 26 Gulshan C/A, Circle 2, Gulshan,
 Dhaka-1212, Bangladesh.
 Contact: +880 1892 008 888
 Email: info@ventura-amc.com



CHAPTER – 09: FORMS

Specimen copies of the following forms are available on the website of Ventura Asset Management Company Ltd. (www.ventura-amc.com):

Specimen copies of the following forms are given in the following pages:

- i. Application Form to Purchase Units, for Individual;
- ii. Application Form to Purchase Units, for Institution;
- iii. Unit Surrender/Repurchase Form;
- iv. Unit Transfer Form; and
- v. Power of Attorney Form



To,
The Managing Director & CEO
Ventura Asset Management Company Limited
Amanullah Trade Center (9th Floor)
Plot # 26, Gulshan Circle 2,
Dhaka-1212

For Office Use only

Selling Agent's Name:

Registration No:

Sale No:

Ventura AMCL Balanced Fund

I/we would like to purchase units of the Fund at a price of BDT per unit, prevailing on the sale date.....

I/ we have enclosed following instrument(s) with the application.

Cheque/P.O/D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Total amount in BDT in words

Principal Applicant		Mr ☐	Mrs ☐	Ms ☐	
Name					
Father			Mother		
Occupation	NID/ Passport		Date of Birth	DD / MM / YYYY	
Address					
Email	Mobile		ETIN		

Joint Applicant (if any) / Guardian (if Nominee is a minor)		Mr ☐	Mrs ☐	Ms ☐	
Name					
Father			Mother		
Occupation	NID/ Passport		Date of Birth	DD / MM / YYYY	
Address					
Email	Mobile		ETIN		

Nominee 1		Mr ☐	Mrs ☐	Ms ☐	Nominee 2		Mr ☐	Mrs ☐	Ms ☐
Name					Name				
NID					NID				
Mobile					Mobile				
Email					Email				
Address					Address				
Relation			% of Allocation		Relation			% of Allocation	

Other Information	
Bank	Branch Account No
BO ID	Sales Proceed ☐ Cheque ☐ BEFTN/ Online Transfer ☐
Dividend	Cash ☐ CIP (in the form equivalent amount of units) ☐ Mode of Operation Joint ☐ Single ☐ Investment Option SIP ☐ Non SIP ☐

Acknowledgement (For official use only)

Certified that this selling agent has received following instrument(s) for an amount of BDT (in words

.....) from Mr / Mrs / Msbeing the application

money for units of the Fund on

Cheque/P.O/D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Selling Agent's Signature (with seal)
Selling Agent ID No



Sale No



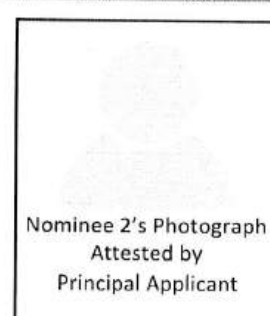
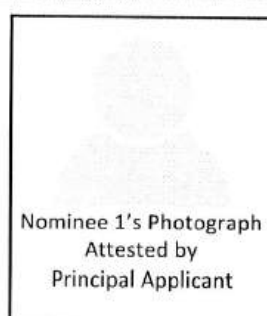
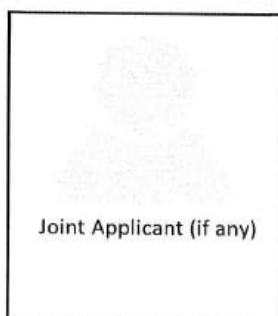
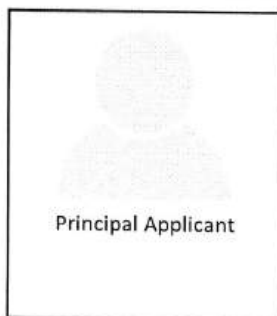
Authorized Person's Signature
(Name & Designation)

Documents Enclosed

☐ NID/Passport (Applicant & Nominee)
☐ ETIN Certificate (Applicant)

☐ BO Acknowledgement
☐ Photocopy of blank cheque leaf

☐ Passport size Photograph (Applicant 2 copies, Nominee 1 copy)

Photograph(s)**Terms and Conditions**

- Units of the mutual fund may be bought and surrendered through Ventura Asset Management Company Limited and authorized selling agents from time to time.
- Subscription application may be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by a minor or a person of unsound mind.
- Joint application is acceptable by two persons. Registration and Unit Allocation will be in favor of the principal applicant while dividend and others benefits, if any, will be addressed to the bank account of principal applicant mentioned in the application form. In case of death of anyone of the joint holders, only the survivor shall be recognized as having any title of the Units. On death of both the joint holders, the Units will bestow upon the nominee.
- Units can be traded on every business day except Thursday and during book closure period of the mutual Fund.
- Minimum purchase amount of an individual investor is 1,000 (one thousand) Units and 10,000 (ten thousand) Units for an institution.
- Application for purchase of Units should be accompanied by an account payee cheque/ pay order / bank draft/ online fund transfer as approved by the regulatory authority in favor of the mutual fund.
- After clearance/ encashment of cheque/ pay order/ bank draft/ online fund transfer, the units will be allocated in favor of the principal applicant against every purchase with a denomination of number of proportionate to the prevailing NAV (Net Asset Value) of the week. Units will also be delivered to the unit holder's BO account in demat form.
- Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) Units for individuals and 5,000 (five thousand) Units for institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
- Surrender of Units should be done by transferring units from the Unit holder's BO account to mutual fund's designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender of units.
- The Units may be transferred by way of inheritance/ gift/ and/ or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the asset manager from time to time except in the case of transfer by way of inheritance.
- Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the applicant mentioned in the application form. If Dividend Option in the Form remains blank, it will be considered as CIP by default.
- All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.

Applicant's Signature(s)

I/ we confirm that I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Ventura Asset Management Company Limited. I/ We also understand the fundamentals of Mutual Fund and the flowcharts, enclosed with this application form.

✓

Principal Applicant

✓

Joint Applicant (if any)

✓

Nominee 1

✓

Nominee 2 (if any)

Date of Application:



To,
The Managing Director & CEO
Ventura Asset Management Company Limited
Amanullah Trade Center (9th Floor)
Plot # 26, Gulshan Circle 2,
Dhaka-1213

For Office Use only

Selling Agent's Name:

Registration No:

Sale No:

Ventura AMCL-Balanced Fund

I/we would like to purchase units of the Fund at a price of BDT per unit, prevailing on the sale date.....

I/ we have enclosed following instrument(s) with the application.

Cheque/P.O./D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Total amount in BDT in words

Institution's Credential

Name of Institution

Type of Institution ☐ Local Company ☐ Foreign Company ☐ Society ☐ Trust ☐ Other

Company Registration ETIN

Contact Person Mobile Email

Address

Name of MD/ CEO

Details of Authorized Person(s)

	Name	Designation	Contact	Signature
1		MD/ CEO		
2				
3				

Other Information

Bank Branch Account No

BO ID Sales Proceed ☐ Cheque ☐ BEFTN/ Online Transfer ☐

Dividend Cash ☐ CIP (in the form equivalent amount of units) ☐ Mode of Operation Joint ☐ Single ☐ Investment Option SIP ☐ non SIP ☐

Acknowledgement (For official use only)

Certified that this selling agent has received following instrument(s) for an amount of BDT (in words)

.....) from Mr / Mrs / Ms being the application

money for units of the Fund on

Cheque/P.O./D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Selling Agent's Signature (with seal)
Selling ID No.



Sale No:



Authorized Person's Signature
(Name & Designation)

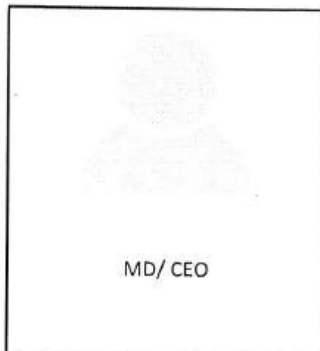
Documents Enclosed

- ☐ Memorandum and Article of Association
☐ Power of Attorney in Favor of Authorized Person(s)

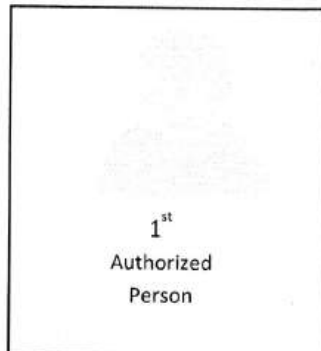
- ☐ Extract of Board Resolution
☐ E-TIN Certificate

- ☐ Trade License/ Trust Deed
☐ Certificate of Incorporation

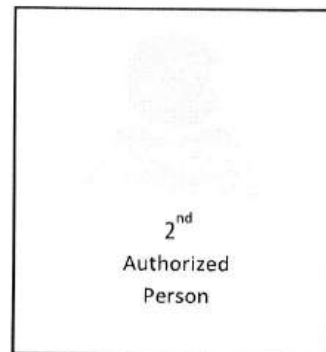
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MD/ CEO



1st
Authorized
Person



2nd
Authorized
Person

Terms and Conditions

1. Units of the mutual fund may be bought and surrendered through Ventura Asset Management Company Limited and authorized selling agents from time to time.
2. Subscription application may be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by a minor or a person of unsound mind.
3. Units can be traded on every business day except Thursday and during book closure period of the mutual Fund.
4. Minimum purchase amount of an individual investor is 1,000 (one thousand) Units and 10,000 (ten thousand) Units for an institution.
5. Application for purchase of Units should be accompanied by an account payee cheque/ pay order / bank draft/ online fund transfer as approved by the regulatory authority in favor of the mutual fund.
6. After clearance/ encashment of cheque/ pay order/ bank draft/ online fund transfer, the units will be allocated in favor of the applicant against every purchase with a denomination of number of proportionate to the prevailing NAV (Net Asset Value) of the week. Units will also be delivered to the unit holder's BO account in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) Units for individuals and 5,000 (five thousand) Units for institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
8. Surrender of Units should be done by transferring units from the Unit holder's BO account to mutual fund's designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender of units.
9. The Units may be transferred by way of inheritance/ gift/ and/ or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the asset manager from time to time except in the case of transfer by way of inheritance.
10. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the applicant mentioned in the application form. If Dividend Option in the Form remains blank, it will be considered as CIP by default.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.
12. Application by Charitable Organization / Provident Fund / Trust must be accompanied by the relevant documents as mentioned in the application form and the power of Attorney in favor of the person(s) signing the application should be attached.

Applicant's Signature(s)

I/ we confirm that I/we have received the Acknowledgement against my/ our investment in the Fund and agree that I/ we will abide by all the terms cited above which may be altered, replaced and modified from time to time by Ventura Asset Management Company Limited as per regulatory requirements. I/ We also understand the fundamentals of Mutual Fund and the flowcharts, enclosed with this application form.

✓

MD/CEO

✓

1st Authorized Person

✓

2nd Authorized Person

Date of Application:



Ventura Asset Management Company Limited

APPLICATION FORM TO SURRENDER UNITS

Asset Manager: Ventura Asset Management Company Limited

(Please read "Terms and Conditions" on reverse carefully)

(PLEASE FILL UP THE FORM IN BLOCK LETTERS)

To,
The Managing Director & CEO
Ventura Asset Management Company Limited
Amanullah Trade Center (9th Floor)
Plot # 26, Gulshan Circle 2,
Dhaka-1212

For Office Use only

Selling Agent's Name:

Registration No:

Sale No:

Ventura AMCL Balanced Fund

My/our surrender request is summarized below:

Sl No	Number of Units Held	Units to be Surrendered			Confirmation of Unit Allocation No.
		No. of Units	Surrender/ Repurchase Price BDT/ Unit	Total Surrender Value	

Please issue an account payee cheque/ BEFTN in favor of me/ us for total surrender amount and issue a Confirmation for balance units (if any).

Unit holder's Information

Name										
Broker House										
Contact Person			Phone			Email				
Bank			Branch			Account				

Terms and Conditions

- The Units of Fund may be surrendered through Ventura Asset Management Company Limited and authorized selling agents from time to time.
- Units may be surrendered on all working days except last working day of the week and during the book closure period/ record date of the Fund.
- Minimum surrender quantity is 500 (five hundred) Units for individuals and 5,000 (five thousand) Units for institutions.
- Partial surrender is allowed without any additional cost subject to minimum surrender quantity of 500 (five hundred) Units for individuals and 5,000 (five thousand) Units for institutions. Upon partial surrender, the unit holder will be issued with a new Confirmation of Allocation representing the balance of his /her Unit holding.
- Surrender of Units should be done by transferring units from the Unit holder's BO account to mutual fund's designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender of units.
- Unit holder is required to attach the Confirmation of Unit Allocation Letter(s) he /she / the institution wants to surrender along with this surrender form.
- After verification of authenticity of Confirmation of Unit Allocation Letter(s), account payee cheque/BEFTN for surrender amount will be issued in favor of unit holder within maximum of seven working days. In case of joint holding, account payee cheque may be issued in favor of principal holder.

Signature

I/we confirm that I/we have received the Confirmation of Unit Allocation (if any) as mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Ventura Asset Management Company Limited. ✓

Date of Application:

Joint Applicant (if any)

Principal Applicant

For office use only

Checked and Verified by

Name: Signature:

Unit holder's Bank Account No: Routing No: Bank:

Payment Instruction

Cheque/ BEFTN Tx ID: Bank: Date:

Acknowledgement (For official use only)

Certified that this selling agent has received following instrument(s) for an amount of BDT (in words)
..... from Mr/ Mrs/ Ms..... being the application
money for units of the Fund on

Cheque/P.O/D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Selling Agent's Signature (with seal)
Selling ID No.

Sale No:

Authorized Person's Signature
(Name & Designation)

Ventura Asset Management Company Limited

APPLICATION FORM TO TRANSFER UNITS

Asset Manager: Ventura Asset Management Company Limited

(Please read "Terms and Conditions" on reverse carefully)

(PLEASE FILL UP THE FORM IN BLOCK LETTERS)

To,
The Managing Director & CEO
Ventura Asset Management Company Limited
Amanullah Trade Center (9th Floor)
Plot # 26, Gulshan Circle 2,
Dhaka-1212

For Office Use only

Selling Agent's Name:

Registration No:

Sale No:

Ventura AMCL Balanced Fund

Transferor

I/we, herein after referred to as transferor, am/are unit holder of units of the mentioned Fund. I/we would like to transfer units (in words) to the following person, hereinafter referred to as transferee. My/our transfer request is summarized below:

SINo	Number of Units Held	Units to be Transferred			Confirmation of Unit Allocation No.
		No. of Units	Prevailing NAV/ unit	Total Transfer Value	

Transferee- Principal Applicant

Mr ☐

Mrs ☐

Name

Father Mother

Occupation NID/ Passport Date of Birth DD / MM / YYYY

Address

Email

Transferee- Joint Applicant (if any) / Guardian (if Nominee is a minor)

Mr ☐

Mrs ☐

Ms ☐

Name

Father Mother

Occupation NID/ Passport Date of Birth DD / MM / YYYY

Address

Email

Other Information

Bank Branch Account No

BO ID Sales Proceed ☐ BEFTN/Online Transfer ☐

Dividend Cash ☐ CIP (in the form equivalent amount of units) ☐ Mode of Operation Joint ☐ Single ☐ Investment Option SIP ☐ non SIP ☐

Acknowledgement (For official use only)

Certified that this selling agent has received following instrument(s) for an amount of BDT (in words) from Mr / Mrs / Ms being the application money for units of the Fund on

Cheque/P.O/D.D No: or BEFTN/NPSB/ RTGS Tx ID:

Bank: Branch: Routing No:

Selling Agent's Signature (with seal)
Selling Agent ID No

Sale No:

Authorized Person's Signature
(Name & Designation)

Nominee 1		Nominee 2	
Mr ☐	Mrs ☐	Mr ☐	Mrs ☐
Name		Name	
NID		NID	
Mobile		Mobile	
Email		Email	
Address		Address	
Relation	% of Allocation	Relation	% of Allocation

Document Enclosed

- ☐ NID/Passport (Applicant & Nominee) ☐ BO Acknowledgement ☐ Passport size Photograph
☐ ETIN Certificate (Applicant) ☐ Photocopy of blank cheque leaf (Applicant 2 copies, Nominee 1 copy)

Photograph(s)

Transferee- Principal Applicant	Transferee- Joint Applicant (if any)	Nominee 1 of Transferee	Nominee 2 of Transferee
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Terms and Conditions

1. Transfer of Units is allowed through Ventura Asset Management Company Limited and authorized selling agents from time to time.
2. The Units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer, the fund will charge a nominal fee as decided by Ventura Asset Management Company Limited from time to time except in the case of transfer by way of inheritance.
3. The Units will be transferred on all working days except the last working day of the week and during the book closer period/record date of the mutual Fund.
4. The Confirmation of Unit Allocation(s) of the transferor is/are required to be attached with the Transfer Form.
5. After verification of authenticity of the transferor's Confirmation of Unit Allocation of Unit Allocation(s) as well as the information provided in the transfer Form, the Asset Manager or the respective authorized selling agent will deliver the new Confirmation of Unit Allocation in the name of Transferee within a period of seven working days. If there are any Units left with the transferor after such transfer, the Asset Manager will issue a new Confirmation of Unit Allocation for the remaining Units in the name of the Transferor.
6. The conditions applicable for initial Confirmation of Unit Allocation will apply even after transfer of Units in the name of Transferee.

Applicant's Signature(s)

I/we, the said transferee, have received the above mentioned Confirmation of Unit Allocation and do hereby agree to accept the said Confirmation of Unit Allocation on the same terms and condition on which they were held by the said transferor. I/we also understand the fundamentals of mutual fund and the flowcharts, enclosed with this application form.

✓ _____ Transferor	✓ _____ Transferee	✓ _____ Joint Applicant (if any)	✓ _____ Nominee 1	✓ _____ Nominee 2 (if any)
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Date of Application:/...../.....



Ventura AMCL Balanced Fund

Account Holder's Details

Name

Registered Folio No

Unit Certificate No

BO ID No

Power of Attorney
(Attested by A/c Holder)

Power of Attorney Holder's Details

Name

NID No

Date of Birth

DD / MM / YYYY

Power of Attorney Effective from

DD / MM / YYYY

to

DD / MM / YYYY

Residency

Resident ☐

Non-resident ☐

Nationality

Passport No.

Issue Place

Issue Date

DD / MM / YYYY

Expiry Date

DD / MM / YYYY

Power of Attorney Holder's Contact Details

Address

City

Postal Code

Division

Country

Mobile No.

Telephone

Email

Power of Attorney Holder's Signature_____

Date of Application_____

Declaration

I declare that the particulars given by me are true to the best of my knowledge as on the date of making such application

Signature of Application(s)

