



CAPITEC POPULAR LIFE P.F. UNIT FUND



SPONSOR:
Popular Life Insurance Limited
Employees Provident Fund



TRUSTEE AND CUSTODIAN:
Investment Corporation of
Bangladesh (ICB)



ASSET MANAGER:
Capitec Asset Management Limited



PROSPECTUS OF CAPITEC POPULAR LIFE P.F. UNIT FUND

Initial Size of The Issue:	Taka 100,000,000 (Ten Crore) divided into 10,000,000 (One Crore) units.
Sponsor's Contribution:	Taka 10,000,000 (One Crore) divided into 1,000,000 (Ten Lacs) units.
Public Subscription:	Taka 90,000,000 (Nine Crore) divided into 9,000,000 (Ninety lacs) units.

Per Value of Units Taka 10 (Ten) each.

Sponsor	Popular Life Insurance Company Limited Employees Provident Fund	Asset Manager	Capitec Asset Management Ltd
Trustee	Investment Corporation of Bangladesh (ICB)	Custodian	Investment Corporation of Bangladesh (ICB)
Auditor	Ahmed Zaker & Co., Chartered Accountants	Banker	BRAC Bank Limited

Subscription Opens

February 03, 2019

Date of Publication of Prospectus

January 27, 2019

The investors are advised, in their own interest, to carefully read the Prospectus, in particular the risk factors before making any investment decision. If you have any queries about this document, you may consult your lawyer, financial advisor/accountant or other relevant professional advisors.



Fund Directory

Sponsor	Popular Life Insurance Company Limited Employees Provident Fund Peoples Insurance Bhaban, (17th Floor), 36, Dilkusha C/A, Dhaka-1000,
Trustee	Investment Corporation of Bangladesh (ICB) BDBL Bhaban, 8-RAJUK Avenue, P.S. Motijheel, Dhaka-1000.
Asset Manager	Capitec Asset Management Ltd Padma Life Tower 10 th Floor (Lift 9). 115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka- 1000.
Custodian	Investment Corporation of Bangladesh (ICB) BDBL Bhaban, 8-RAJUK Avenue, P.S. Motijheel, Dhaka-1000.
Auditor	Ahmed Zaker & Co., Chartered Accountants 89 Kakrail, Green City Edge (10th Floor), Dhaka 1000, Bangladesh
Banker	BRAC Bank Limited Eskaton Branch, 23, New Eskaton Road, Ramna, Dhaka 1000
Selling Agent	i. Popular Life Insurance Company Limited ii. UniCap Securities Limited iii. Phoenix Securities Limited
Investor Relation Office	Capitec Asset Management Ltd Padma Life Tower 10 th Floor (Lift 9). 115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka- 1000.



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Definitions and Elaboration of Abbreviated Terms Used in the Prospectus:

বিধিমালা / Rules সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

Act	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩
Allotment	Letter of Allotment for units.
Application Form	A Form meant to be used by an investor to purchase units of the fund.
Asset Manager/AMC	The Asset Management Company of the fund i.e. Capitec Asset Management Ltd.
BDT/Taka/Tk	Bangladeshi Taka.
BO A/C	Beneficiary Owner Account or Depository Account.
Book Closer	Sale and repurchase of unit issued by Asset Management Company shall remain closed during the month of July unless the Commission decides otherwise.
BSEC / Commission	Bangladesh Securities and Exchange Commission.
Business Day	A day not being: A weekend; A day on which purchase and repurchase of units is suspended or a book closure period / record date announced by the Trustee / AMC; or 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; Bank holiday.
CDBL	Central Depository Bangladesh Limited.
CEO	The Chief Executive Officer of the Asset Management Company.
Cheque (MICR Code)	All payment instruments (Cheque/Pay Order/Other Cash Instrument) should be Magnetic Ink Character Recognition (MICR) coded as per the Bangladesh Bank Rules.
CIP	Cumulative Investment Plan.
Companies Act	কোম্পানী আইন ১৯৯৪
Confirmation of Unit Allocation	Letter confirming allocation of units.
CSE	Chittagong Stock Exchange Limited.
Custodian	The Custodian of the fund i.e. Investment Corporation of Bangladesh (ICB).
DSE	Dhaka Stock Exchange Limited.
Effective Date	The date of registration of the Trust Deed.
EPU	Earnings Per Unit.
FCY Account	Foreign Currency Account.
FI	Financial Institution.
FIS	Fixed Income Securities.
Government	The Government of the People's Republic of Bangladesh.
Guardian	The Trustee of the fund.
ICB	Investment Corporation of Bangladesh.
IDRA	Insurance Development and Regulatory Authority of Bangladesh.
IPO	Initial Public Offering.
Issue	Public Issue.



NBFI	<i>Non-Banking Financial Institution.</i>
NBR	<i>National Board of Revenue.</i>
Net Assets	<i>The excess of assets over liabilities of the fund, computed in the manner specified hereunder.</i>
Net Asset Value (NAV)	<i>Net Asset Value of the fund.</i>
NRB	<i>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 bear a stamp from the concerned Bangladesh Embassy/High Commission to the effect that no visa is required to travel to Bangladesh.</i>
Offering Price	<i>Price of the Securities of the fund being offered.</i>
Ongoing Offer Period	<i>Offer of units of the fund after the closure of the initial offer period.</i>
Prospectus	<i>The advertisements 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.</i>
Reinvestment	<i>Distribution of profit by issuing units as per most recent NAV of the fund.</i>
Repurchase	<i>Repurchase of units by the fund from a Unit Holder.</i>
Repurchase Price	<i>The price at which units can be redeemed / repurchased and calculated in the manner provided in this offer document prescribed by the Rules and its amendment.</i>
RJSC	<i>Registrar of Joint Stock Companies & Firms.</i>
Selling Agent	<i>AMC designated official points for accepting transaction / service requests from investors.</i>
Securities	<i>Units of the fund.</i>
Sponsor	<i>The Sponsor of the fund i.e. Popular Life Insurance Company Limited Employees Provident Fund</i>
STD A/C	<i>Short Term Deposit Account.</i>
Subscription	<i>Application Money.</i>
SIP	<i>Systematic Investment Plan.</i>
The Fund	<i>Capitec Popular Life P.F. Unit Fund</i>
The Scheme	<i>Capitec Popular Life P.F. Unit Fund</i>
Trustee	<i>The Trustee of the fund i.e. Investment Corporation of Bangladesh (ICB).</i>
Unit	<i>One undivided share of the fund.</i>



Fund Highlights

1. Fund Name	Capitec Popular Life P.F. Unit Fund
2. Nature	Open-end mutual fund
3. Initial Size of the Fund	Taka 100,000,000 divided into 10,000,000 units at par value of Taka 10 each.
4. Tenure & Size of the Fund	Perpetual life and unlimited size.
5. Face Value	BDT 10.00 per unit.
6. Minimum Application Quantity	500 (five hundred) units for Individuals 5,000 (five thousand) units for Institutions. Not Applicable for SIP Investors
7. Objective	The objective of the fund is to provide maximum risk adjusted returns to investors in the forms of dividend by investing the fund in authorized instruments of capital market and money market in Bangladesh.
8. 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.
9. Dividend Policy	Minimum 70% (Seventy percent) income of the fund shall be distributed as dividend in Bangladeshi Taka only at the end of each accounting year. The Fund shall create a dividend equalization reserve to ensure consistency in dividend payout.
10. Mode of Distribution	The dividend will be distributed within 45 days from the date of declaration.
11. Transferability	The units of the fund shall be freely transferable by way of inheritance/gift and/or by specific operation of the law.
12. Systematic Investment Plan (SIP)	Systematic Investment plan or SIP allows investor to invest a certain predetermined amount at a regular interval (monthly, quarterly, semiannually, annually, etc.). 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 i.e. minimum BDT 1,000 or any multiple of BDT 1,000.
13. Encashment	The unit holders can surrender their units during the business hours as specified by the Asset Management Company. The Asset Management Company shall be liable to Repurchase the units on behalf of the fund.
14. Tax Benefit	Income will be tax free up to certain level, which is permitted as per finance act. Investment in the fund would qualify for investment tax credit under section 44 (2) of the Income Tax Ordinance 1984. Details regarding this tax benefit has discussed in the chapter 6 of this prospectus.
15. Reports & Financials	Yearly, Half-yearly, Quarterly Financial Statements and Prospectus of the fund shall be available on the website of the Asset Management Company (www.capitecbd.com). Also, the quarterly portfolio statement of the fund is available in the website of AMC.



ফান্ড/ তহবিল এর সংক্ষিপ্ত বিবরণী

১) নাম	ক্যাপিটেক পপুলার লাইফ পি.এফ. ইউনিট ফান্ড।
২) ধরণ	বে-মেয়াদী মিউচুয়াল ফান্ড।
৩) ফান্ডের প্রাথমিক আকার	টাকা ১০,০০,০০,০০০ (দশ কোটি) ১,০০,০০,০০০ (এক কোটি) ইউনিটে বিভক্ত যার প্রতিটির অভিজিত মূল্য ১০ টাকা।
৪) মেয়াদ ও আকার	আজীবন মেয়াদী এবং সীমাহীন আকার।
৫) অভিজিত মূল্য	প্রতি ইউনিটের মূল্য ১০ (দশ) টাকা।
৬) ন্যূনতম বিনিয়োগ	ব্যক্তি বিনিয়োগকারীগণের জন্য প্রতি আবেদনে ৫০০ ইউনিট প্রাতিষ্ঠানিক বিনিয়োগকারীগণের জন্য প্রতি আবেদনে ৫,০০০ ইউনিট (নিয়মিত বিনিয়োগ পরিকল্পনা বা SIP বিনিয়োগকারীগণের প্রযোজ্য নয়।)
৭) উদ্দেশ্য	এই তহবিলটির উদ্দেশ্য হচ্ছে বাংলাদেশের পুঁজিবাজার এবং অর্থবাজার এর অনুমোদিত সম্পদে বিনিয়োগ করে বিনিয়োগকারীগণের ঝুঁকি সমন্বিত সর্বাধিক লভ্যাংশ প্রদান করা।
৮) সম্ভাব্য বিনিয়োগকারী	দেশী এবং বিদেশী প্রতিষ্ঠান, দেশে বসবাসকারী এবং প্রবাসী ব্যক্তি (এনআরবি), মিউচুয়াল ফান্ড এবং সমষ্টিগত তহবিলের স্কিমসমূহ এই ফান্ড এ বিনিয়োগ করার যোগ্য।
৯) লভ্যাংশ নীতি	প্রতিটি হিসাব বছরের শেষে ফান্ডের বার্ষিক আয়ের ন্যূনতম ৭০% (সত্তর শতাংশ) লভ্যাংশ হিসেবে বাংলাদেশি টাকায় বিতরণ করা হবে। লভ্যাংশ পরিশোধের ধারাবাহিকতা নিশ্চিত করার জন্য ফান্ডটি একটি লভ্যাংশ সমতাকরণ সঞ্চিতি তৈরি করবে।
১০) লভ্যাংশ বিতরণ	লভ্যাংশ ঘোষণার ৪৫ (পঁয়তাল্লিশ) দিনের মধ্যে ইউনিটহোল্ডারদের লভ্যাংশপত্র/ ডিভিডেন্ড ওয়ারেন্ট বিতরণ করা হবে।
১১) হস্তান্তরের যোগ্যতা	উত্তরাধিকার/ উপহার অথবা আইন দ্বারা অনুমোদিত ভাবে এই ফান্ডের ইউনিটসমূহ হস্তান্তর করা যাবে।
১২) এসআইপি (SIP) বা নিয়মিত বিনিয়োগ পরিকল্পনা	এসআইপি (SIP) বা নিয়মিত বিনিয়োগ পরিকল্পনা এর মাধ্যমে বিনিয়োগকারীরা নির্দিষ্ট সময় অন্তর (মাসিক, ত্রৈমাসিক, বাৎসরিক প্রভৃতি) পূর্বনির্ধারিত পরিমাণ অর্থ বিনিয়োগ করবেন। ভবিষ্যৎ এর জন্য সঞ্চয় ও সম্পদ গড়ার লক্ষ্যে এবং বিনিয়োগের জন্য, এটি একটি কার্যকরী বিনিয়োগ পরিকল্পনা। বিনিয়োগকারীরা ন্যূনতম ১,০০০ টাকা অথবা ১,০০০ টাকার গুণিতকের সমপরিমাণ অর্থ বিনিয়োগ করে এসআইপি শুরু করতে পারবেন।
১৩) নগদায়ন	ইউনিটহোল্ডারগণ তাদের ইউনিট সম্পদ ব্যবস্থাপকের মাধ্যমে অথবা সম্পদ ব্যবস্থাপকের নিয়োগপ্রাপ্ত বিক্রয় প্রতিনিধির মাধ্যমে নগদায়ন করতে পারবেন।
১৪) কর রেয়াত জনিত সুবিধা	ক) Income Tax Ordinance, 1984 অনুযায়ী মিউচুয়াল ফান্ড অথবা ইউনিট ফান্ড হতে অর্জিত আয়ের একটি নির্দিষ্ট সীমা পর্যন্ত করের আওতামুক্ত থাকবে। খ) Section 44 (2), Income Tax Ordinance, 1984 অনুযায়ী বিনিয়োগ কর সম্মানী (Investment Tax Credit) সুবিধা পাওয়া যাবে। এ সম্পর্কে বিস্তারিত আলোচনা প্রসপেক্টাসের চ্যাপটার ৬ এ বর্ণিত আছে।
১৫) প্রসপেক্টাস, বার্ষিক প্রতিবেদন এবং হিসাব সমূহ	প্রত্যেক বিনিয়োগকারী সম্পদ ব্যবস্থাপকের ওয়েবসাইট (www.capitecbd.com) থেকে ফান্ড প্রসপেক্টাস এবং ফান্ডের বার্ষিক, অর্ধবার্ষিক ও ত্রৈমাসিক আর্থিক হিসাব দেখতে পারবেন। এছাড়া ইউনিটহোল্ডারগণ সম্পদ ব্যবস্থাপকের ওয়েবসাইটে পোর্টফোলিওর প্রান্তিক প্রতিবেদনও পাবেন।



Chapter 1. PRELIMINARY

1.1. Publication of Prospectus for Public Offering

Capitec Asset Management Ltd has received registration certificate from the Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. made there under and also received consent for issuing prospectus of the public offering. A complete copy of the prospectus is available for public inspection at Padma Life Tower 10th Floor (Lift 9), 115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka- 1000. The registered office of the asset manager of Capitec Popular Life P.F. Unit Fund, hereinafter referred to as ‘the fund’.

1.2. Approval of The Bangladesh Securities and Exchange Commission (BSEC)

“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 OF PRICE OF ITS UNITS OR 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

This Fund is an open-end fund, so it will not be listed with any stock exchanges of Bangladesh. The units of the fund will not be traded in the stock exchanges unless otherwise BSEC and stock exchange houses make arrangement in future. In that case public communication shall be made as per BSEC’s approval.

Fund units will be available for sale and surrender/repurchase on weekly working days except on the last working day of every week, during book closure period and record date of the fund at the office of the Asset Manager and the offices of authorized Selling Agent(s). Asset Manager shall disclose selling price and surrender/repurchase price of the units at the beginning of business operation on the first working day of every week as per the Rule.

1.4. Documents Available for Inspection

1. Copy of this Prospectus shall be available in the registered office of the Asset Manager, the offices of authorized Selling Agent(s), website of the Asset Manager (www.capitecbd.com) and at the website of Bangladesh Securities and Exchange Commission (www.sec.gov.bd).
2. Copy of the Trust Deed and Investment Management Agreement will be available for public inspection during business hours at the registered office of the Asset Manager of the fund. The Trust Deed and Investment Management Agreement may also be viewed on the website of the Capitec Asset Management Ltd (www.capitecbd.com). One will be able to purchase a copy of the trust deed by paying the price as determined by the Asset Manager.

1.5. Conditions Under Section-2CC of The Securities and Exchange Ordinance, 1969

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. A confirmation of Unit Allocation shall be issued at the cost of the fund at par value of Tk. 10.00 (ten) each within 90 (ninety) days from the date of sale of such units;
4. Money receipt/acknowledgement slip issued at the time of sale of units will be treated as allotment, which shall not be redeemable/ transferable;
5. The annual report of the fund or its abridged version will be published within 45 (forty-five) days of the closure of each accounting year of the fund;
6. An annual report and details of investment and savings of the fund shall be submitted to the Commission, Trustee and Custodian of the fund within 90 (ninety) days from the closure of the accounts;
7. Half-yearly accounts/financial results of the fund will be published in at least one English and another Bangla national daily newspapers within 30 (thirty) days from end of the period;
8. Dividend shall be paid within 45 (forty-five) days of its declaration, and a report shall be submitted to BSEC, Trustee and Custodian within 7 (seven) days of dividend distribution;
9. Net Asset Value (NAV) of the fund shall be calculated and disclosed publicly at least once a week;
10. The detail portfolio statement consisting of capital market and other than capital market holdings of the fund shall be disclosed in the website of the AMC on quarterly basis;
11. After initial public subscription, the sale and repurchase/surrender price of units will be determined by the Asset Management Company. NAV at market price calculated on a date shall form the sale price of units by rounding up the amount and shall be effective up to next calculation of NAV of the fund. The difference between sale price and surrender value shall remain within the range of 3% to 5% at the decision of the Board Directors of Asset Management Company in certain condition, AMC may lower the percentage below 3% at the decision of the Board of Directors of the Asset Management Company. The difference between sale price and surrender value shall not exceed 5% of the sale price of the unit.
12. BSEC may appoint auditors for special audit/investigation on the affairs of the fund, if it so desires;
13. 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;
14. 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 prospectus be published in two national daily newspapers (Bengali and English);
15. The abridged version of the prospectus published in the newspaper, complete prospectus shall be made available to the applicants;
16. If the Asset Manager fails to collect minimum 40% of the initial target amount under বিধি৪৮ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, will refund the subscription money within 30 days without any deduction. In case of failure, the fund Manager will refund the same with an interest @18 percent per annum from its own account within the next month;



17. On achievement of 40% of the initial target amount, the fund is allowed to commence investment activities of the fund with permission of the Trustee;
18. The size of the fund will be increased from time to time by the AMC subject to approval of the Trustee and with intimation to the Commission;
19. Confirmation of Unit Allocation of the Sponsor's contribution amounting to Taka. 10,000,000.00 (Taka one crore) only shall be subject to a lock-in period of minimum three years from the date of formation of the fund and after that period, entire holding may be transferred to any eligible institution who has the qualification to be a Sponsor of a mutual fund with prior permission of BSEC;
20. A Confirmation of Unit Allocation amounting Taka. 10,000,000.00 (10% of the fund) will be issued in favor of the Sponsor. The said confirmation letter shall be in the custody of the Trustee. No splitting of the Unit of Sponsor shall be made without prior approval of the Commission;
21. Annual fee of the fund shall be submitted to the Commission on the fund size i.e. year-end Net Asset Value at market price of the fund on advance basis as per Rule; and may adjust the fee in the next year if necessary.

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 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 hours of publication thereof;
3. The asset management company shall submit 10 (ten) 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 AMC shall apply the spot buying rate (TT clean) of Sonali Bank prevalent on the date of opening of subscription for conversion of foreign currencies;
6. The AMC shall submit to the Commission a diskette containing a vetted prospectus and its' abridged version;
7. 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;
8. After due approval by the Trustee regarding issue and formation expenses, the AMC shall submit in detail to the Commission regarding issue and formation expenses within 15 days of Fund operation.

1.6. Sale and Repurchase of Units

Sale and Repurchase of units of Capitec Popular Life P.F. Unit Fund shall commence at the counter of the office of Capitec Asset Management Ltd and at the office of the authorized Selling Agent(s) at the opening of business hours on February 03, 2019 and shall continue until winding up of the fund.



The Asset Manager will maintain BO account with Investment Corporation of Bangladesh (ICB), the Custodian of Capitec Popular Life P.F. Unit Fund for creation and redemption of the units of the fund. In case of purchase of the units by the investor, units will be transferred to the Unit holders BO account as per the instruction of Capitec Asset Management Ltd after the acceptance of demat setup by the Custodian.

In case of redemption/repurchase of the 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.

1.7. Systematic Investment Plan (SIP)

There will be a Systematic Investment Plan (SIP) for the investors after the formation of the fund. SIP is a smart and hassle-free mode for investing money in mutual funds. SIP allows an investor to invest a certain pre-determined amount at a regular interval (monthly, quarterly, yearly etc.). It is a planned approach towards investments and helps to inculcate the habit of saving and building wealth for the future.

1.7.1. Buy and Surrender process in SIP:

An investor can invest through SIP either by auto debit system provided against investor's Bank Account or by providing monthly predetermined cheques via selling agents at a regular interval (monthly, quarterly, yearly etc.). Investor must have a BO Account; he/she/the institutional holder will get the units in his/her/the institutional holder's BO Account and may get a discount from ongoing Weekly "Investor's Buy Price" of the fund.

It is advisable to continue SIP investments with a long-term perspective, there is no compulsion. Investors can discontinue the plan at any time. If an investor wants to terminate the SIP before two (2) years, 1% discount from the "Investor's sale/surrender price" may be applicable on total accumulated invested amount on the date of cancellation of the scheme. After maturity of SIP, the investor can easily surrender his/her/the institutional holder's total units through the Asset Manager or the Selling Agents.

1.7.2. Benefits may be offered for Investors such as:

SIP encourages a disciplined investment; while invested through SIP, investor commits himself/herself to save regularly. Different benefits may be offered as follows:

- 1) *Flexibility*: Investor can start SIP with a very small amount that is Tk. 1,000/2,000/3,000/4,000/5,000 or multiple of Tk. 1000. One can also increase/ decrease the amount being to be invested in regular basis.
- 2) *Flexible SIP Tenor*: The SIP will be offered for at least 2 years or any other higher period set by the Asset Manager. However, investor can set SIP scheme for 3 years/5 years/7 years /10 years. After this period, the individual scheme will be matured and may surrender or continue after maturity. If surrendered, no fees /charges may be charged on surrender and may also offer highest premium over the declared surrendered price at that time.
- 3) *No Minimum Lot Size*: There will be no minimum lot size under the SIP as like normal investors. Based on "Investor's Buy Price" per unit available for SIP investors, units will be credited to investor's BO account. However, any fraction amount remaining will be converted when it sums up to one unit. The fractional amount will be kept as liability of the fund in a separate account head.



- 4) *Buy at Discount and Surrender at Premium:* SIP investor may buy units at a discount from Weekly “Investor’s Buy Price” offered to the normal investors. In addition to that, SIP investor may surrender at a premium of repurchase price offered to normal unit holders at maturity as per SIP brochure.
- 5) *CIP Option for the SIP Investors:* SIP investors can choose either option of cash dividend or cumulative investment plan (CIP). If a SIP investor chooses CIP (i.e. Dividend reinvestment process) instead of cash dividend, they may also enjoy CIP units at a discount of prevailing “Investor’s Buy Price” used for CIP conversion. After CIP conversion, they will get dividend on total number of units in the next year.

Detailed of SIP Scheme, Scheme information will be provided in the Scheme Brochure in future.



1.8. Declarations

Declarations about the Responsibility of the Sponsor

We, as the Sponsor of the Capitec Popular Life P.F. Unit Fund, accept the full responsibility and confirm the authenticity and accuracy of the information contained in this Prospectus and other documents regarding the Capitec Popular Life P.F. Unit Fund. To the best of the knowledge and belief of the Sponsor, who has taken all reasonable care to ensure that all conditions and requirements concerning this public offer and all the information contained in this document, drawn up by virtue of the Trust Deed of the fund by the entrusted AMC, have been met and there is no other information or documents, 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/-

Mr. B M Yousuf Ali
Chairman, P.F. Trustee Board
Popular Life Insurance Company Limited Employees Provident Fund.

Declarations about the Responsibility of the Trustee

We, as the Trustee of the “Capitec Popular Life P.F. Unit Fund”, accept the responsibility and confirm that we shall:

- a) 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;
- b) always act in the interest of the unit holders;
- c) 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;
- d) 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
- e) take such remedial steps as are necessary to rectify the situation where we have reason to believe that the conduct of business of the fund is not in conformity with the relevant Rules.

Sd/-

(Md. Mahbub Alam)
Assistant General Manager
Investment Corporation of Bangladesh (ICB).



Declarations about the Responsibility of the Custodian

We, as the Custodian of the “**Capitec Popular Life P.F. Unit Fund**” accept the responsibility and confirm that we shall:

- a) keep all the securities of the Fund in safe custody and shall provide the highest security for the assets of the Fund; and
- b) preserve necessary documents and record so as to ascertain movement of assets of the Fund as per Rules.

Sd/-

(Md. Mahbub Alam)
Assistant General Manager
Investment Corporation of Bangladesh (ICB).

Declarations about the Responsibility of the Asset Management Company

We, as the Asset Manager of the Capitec Popular Life P.F. Unit Fund, accept the responsibility and confirm that:

This Prospectus has been prepared by us based on the Trust Deed, Investment Management Agreement, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and other documents as relevant for adequate disclosure of the fund's objectives and investment strategies to the investors.

We as the Asset Manager of the fund also confirm that:

- a) This Prospectus is in conformity with the documents, materials and papers related to the offer;
- b) All the legal requirements of the issue have been duly fulfilled and
- c) The disclosures made are true, fair and adequate for investment decision.

Investors should be aware that the value of investments in the fund could be volatile and as such 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 amount of risk, should invest in the fund. Investors are requested to pay careful attention to the "Risk Factors" as detailed in Chapter 4 and to take proper cognizance of the risks associated with any investment in the fund.

Sd/-

M. Mahfuzur Rahman
Managing Director
Capitec Asset Management Ltd



1.9. 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, E-6/C, Agargaon,
Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Subject: Capitec Popular Life P.F. Unit Fund.

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

1. We, as the sponsor to 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 Commission from time to time in this respect.

WE CONFIRM THAT:

- (a) All information in the draft prospectus forwarded to the Commission is authentic and accurate;
- (b) We as sponsor of the fund as mentioned above will act as per clauses 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/-

Mr. B M Yousuf Ali
Chairman, P.F. Trustee Board
Popular Life Insurance Company Limited Employees Provident Fund.



DUE DILIGENCE CERTIFICATE BY TRUSTEE

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

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

Subject: Capitec Popular Life P.F. Unit Fund.

We, the under-noted trustee to 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 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, Dhaka Stock Exchange (Listing) Regulations, 2015, Chittagong Stock Exchange (Listing) Regulations, 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) 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 has 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 benefit and sole interests of the unit holders of the fund;

For Trustee

Sd/-

(Md. Mahbub Alam)
Assistant General Manager
Investment Corporation of Bangladesh (ICB).



DUE DILIGENCE CERTIFICATE BY CUSTODIAN

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

Honorable Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban, Plot: E-B/C, Agargaon,
Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Subject: Capitec Popular Life P.F. Unit Fund.

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

1. We, while act as custodian to the above mentioned fund on behalf of the investors, shall comply with the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Depository Act, 1999, Depository Regulation, 2000, Depository (User) Regulation, 2003, 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) We will keep all the securities (both listed and unlisted) and Assets of the "Capitec Popular Life P.F. Unit Fund" 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 for the assets of the fund;
- b) We shall act as custodian of the fund as mentioned above as per provisions of the custodian agreement executed with the asset management company and shall assume the duties and responsibilities as described in the trust deed of the mentioned fund 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 sole interests of the unit holders of the fund;

For Custodian

Sd/-

(Md. Mahbub Alam)
Assistant General Manager
Investment Corporation of Bangladesh (ICB).



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, E-6/C, Agargaon,
Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh.

Subject: Capitec Popular Life P.F. Unit Fund.

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

1. We, while act as 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, Dhaka Stock Exchange (Listing) Regulations, 2015, Chittagong Stock Exchange (Listing) Regulations, 2015, 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/-

M. Mahfuzur Rahman
Managing Director
Capitec Asset Management Ltd



Chapter 2. BACKGROUND

2.1. Preamble to the formation of Capitec Popular Life P.F. Unit Fund

A mutual fund is a professionally managed investment tool that collects money from the individual and institutional investors with a view to investing the fund in diversified securities like stocks, bonds, money market instruments, and other securities. It is the most cost-effective way to diversify the investment portfolio across different asset classes. Moreover, funds offer professional money management at a reasonable cost. In Bangladesh, most of the people are ignorant about investment management strategies, thus the importance of such professional management services is beyond question.

In today's world, Mutual funds are widely considered as a dependable investment vehicle to offer investors attractive risk-adjusted returns by pooling assets for various investment purposes. The mutual fund industry came into widespread public prominence in the mid-1980s and during the 1990s technology boom. Since the starting, this industry has gone through peaks and troughs but have largely managed to grow and strengthen both in the developing and developed markets of the world.

Mutual fund was first introduced in Bangladesh by Investment Corporation Bangladesh (ICB), a public sector financial institution, in 1980. Private companies entered in the industry in around 2000. The mutual fund industry in Bangladesh is still at its emerging stage, offering room for greater progress and product innovation. Initially the fund managers and investors in Bangladesh demonstrated their growing interest in closed-end mutual funds, the space for promoting open-ended funds have also been created successively. Still, Bangladesh's mutual fund investment are among the lowest in the world, offering a vast untapped opportunity for local asset managers.

Bangladesh has a huge untapped market potential for the mutual fund industry, recognizing this prospect and need to offer a dependable solution, Capitec Asset Management Limited (CAML) launched its first Open-end Sharia Compliant mutual fund "CAPITEC Padma P.F. Shariah Unit Fund" in the second half of 2018. In order to meet the diversified investments needs of individual and institutional investors, CAML has decided to come up with another investment solution namely "CAPITEC Popular Life P.F. Unit Fund". It will be an Open-end mutual fund that aims to maximize risk adjusted returns in the form of capital appreciation, dividend and interest.

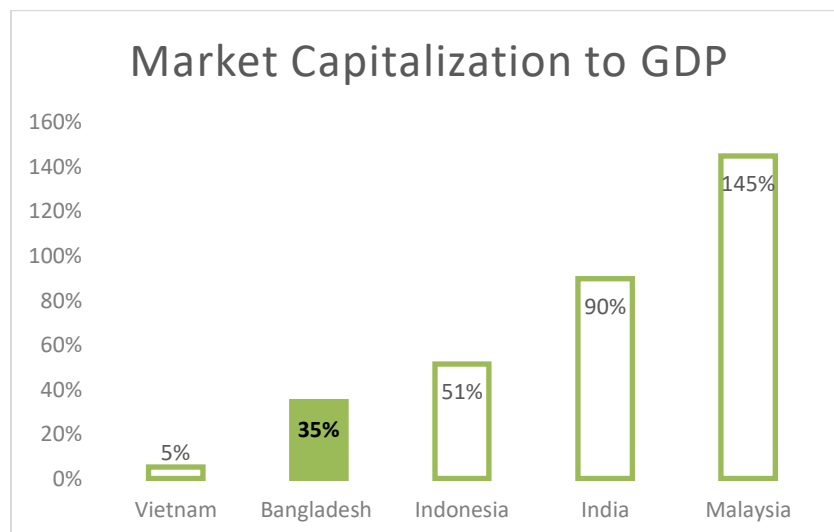
2.2. Rationale Behind the Proposed Mutual Fund in the Context of Present Market Scenario

The capital market of Bangladesh is still in an emerging stage which exposes both prospects and challenges. Even though Stock exchange was formally established as early as 1954, activities remained very low until the 1990s. In the journey of last six decades, Bangladesh's capital market experienced both bubble and bursts. But, over the years this market changing towards more organized and regulated form. There are plenty of reasons to introduce diversified mutual fund in Bangladesh.

Macroeconomic Factors

Bangladesh, is currently placed in the 42nd position among global economies, in terms of size and it is likely to improve its ranking, becoming the 26th largest in 2030. A long-term projection of the HSBC Global Research "The world in 2030", unveiled in September 2018, showed the possible economic development of the country. According to the report, the real GDP growth of Bangladesh would be 7.1% per year up to 2030. Current GDP growth rate is 7.28% and it has been a steady rate for consecutive three years. The economic transformation began through emerging from agriculture intensive economy to manufacturing followed by a

gradual shift towards the service sectors. According to the Bangladesh Bureau of statistics, the approximate sectoral share of GDP (constant price 2017-18) consists of Agricultural sector 14%, Industrial sector 33% and Service sector 52%. Additionally, young people represent nearly half of the total population, hence the country yet to get the full potential from the demographic advantages in the coming years. Bangladesh's infrastructure also developing rapidly and Foreign direct investment increases in several sectors including power, manufacturing, pharmaceuticals, service etc.

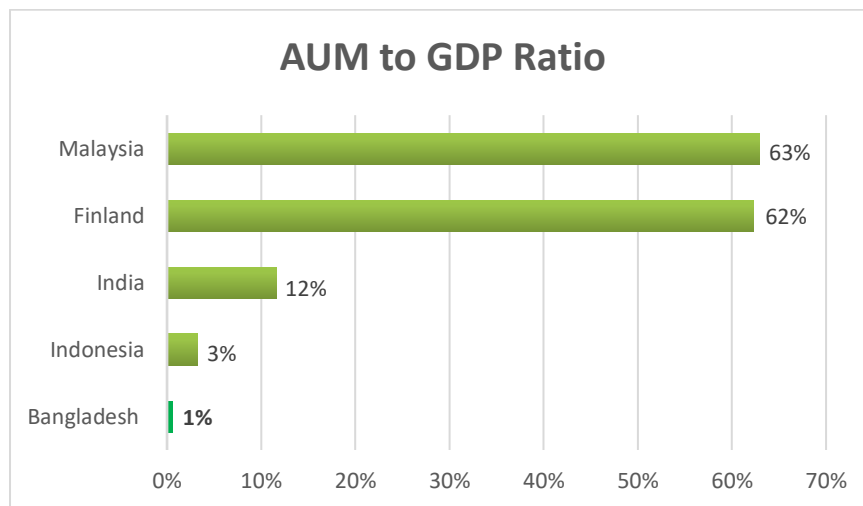


Source: World Bank (2017)

Capital Market Situation

Bangladesh capital market has experienced historical changes and still an emerging market. The stock market grows robustly in the last few years. After the 2010 bubble burst, people confidence is rebuilding. As the economy is becoming powerful gradually, the enlisted companies are also growing and expanding beyond expectation. The macroeconomic situation and the excellent growth in promising sectors made the capital market an attractive investment prospect. According to the World Bank, the market cap to GDP ratio of Bangladesh is only 35%, which shows the market is highly undervalued, compare to the other regional economies such as India (90%), Malaysia (145%) and Indonesia (51%).

The size of the mutual fund industry is quite small compared to the global market. At the beginning of 2018, Bangladesh AUM to GDP ratio was below 1%, whereas India is around 13%, Malaysia 63% and the global average is 32%. Moreover, the undervalued capital market, excellent macroeconomic growth, and strict regulatory framework make Bangladesh's mutual fund industry highly attractive for long term investment.



Source: CAML Research

2.3. Advantages of Investing in Capitec Popular Life P.F. Unit Fund

CAPITEC Asset Management will manage the fund in a manner that will maximize the risk adjusted return for its investors. Investors will relish the following advantages by investing in CAPITEC Popular Life P.F. Unit Fund:

- CAPITEC Asset Management Limited follows a corporate governance culture which will ensure the proper compliance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.
- Diversified portfolio to be developed for the fund shall help in dipping the investment risks for the investors.
- The fund will be managed by the industry experts, who have a decade of experience in the capital market. They will make sure that the investment decision is based on the proper fundamental, technical and all other appropriate analysis.
- As the open-end fund, it will not be subjected to the demand-supply mechanism in the exchange trade. The surrender price and the sales price will be calculated based on the Net Asset Value (NAV) as per the BSEC rules and regulation.
- An investor can hold a larger number of securities by holding a single unit of a Mutual fund which will not be charged a higher amount of transaction fees like the brokerage trading. At the same time, liquidation of a portfolio is quite easy compare to the direct involvement in the stock trading.
- Income will be tax-free up to a certain level. As permitted under the Finance Act. Investment in the fund would qualify for investment tax credit under section 44(2) of the Income Tax Ordinance 1984.
- In Bangladesh, Mutual funds enjoy the 10% reserve quota for all Initial Public Offering (IPOs). Historically IPOs in Bangladesh usually perform well. So, by investing the mutual funds, an investor can be a part of the facility.



Chapter 3. THE FUND

3.1. Formation of the Fund

Capitec Popular Life P.F. Unit Fund has been constituted through a Trust Deed entered into between Popular Life Insurance Company Limited Employees Provident Fund and Investment Corporation of Bangladesh (ICB) on 29th October 2018 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on 15th November 2018 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

3.2. Life of The Fund

The Fund shall be an open-end mutual fund with a perpetual life established to broaden the base of investment and develop the capital market. Institutional investors ranging from local and foreign, Islamic and conventional, and individual investors, resident and non-resident Bangladeshis (NRBs) are eligible to invest in this Fund.

3.3. Size, Face Value and Market Lot of The Fund

The initial target size of the fund shall be of Taka 100,000,000.00 (ten crore) only divided into 10,000,000 (one crore) units of Taka 10.00 (ten) each. Size of the fund shall be increased from time to time by the Asset Management Company subject to approval of the Trustee and with due intimation to the BSEC.

Size of the Initial Public Subscription is 9,000,000 (ninety lacs) units of Taka 10 each in totaling Taka 90,000,000 (Nine crore) available as public offering to General Public, NRBs, Affected Small Investors and Eligible Investors (EIs).

The market lot will be constituted of 500 (five hundred) units.

3.4. Investment Objectives and Policies

3.4.1. Investment Objectives

The objective of the fund is to provide maximum risk adjusted returns to investors in the forms of dividend by investing the fund in authorized instruments of capital market and money market in Bangladesh.

3.4.2. Investment Policies

- 1) The Fund shall invest subject to the বিধিমালা and 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 and Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.
- 2) Not less than 60% of the total assets of the Fund shall be invested in capital market instruments out of which at least 50% will be invested in listed securities.
- 3) Not more than 15% of the total asset of the Fund shall be invested in pre-IPOs at one time.
- 4) All money collected under the Fund except the portion of fixed income securities or hedging instruments, if any, shall be invested only in en-cashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.
- 5) The Fund shall get the securities purchased/ transferred in the name of the Fund.



- 6) Only the Asset Management Company will make the investment decision and place orders for securities to be purchased or sold for the scheme's portfolio.

3.5. Investment Restrictions

In making investment decisions, the following restrictions should be taken into due consideration:

- 1) The Fund shall not invest more than 10% of its total assets in any one particular company
- 2) The Fund shall not invest in more than 15% of any company's paid-up capital.
- 3) The Fund shall not invest more than 20% of its Assets in shares, debentures or the other securities of a single company or group.
- 4) The Fund shall not invest more than 25% of its total assets in shares, debentures or other securities in any one industry.
- 5) The Fund shall not invest in or lend to another Scheme managed by the same Asset Management Company.
- 6) The Fund shall not acquire any asset out of the Trust property, which involves the assumption of any unlimited liability or shall result in encumbrance of the Trust property in any way.
- 7) Not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.
- 8) The fund shall follow the investment objectives and investment restrictions as per the Rule.
- 9) 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 Exchange(s).
- 10) The Fund shall not involve in option trading or short selling or carry forward transactions.
- 11) The Fund shall not buy its own unit.

3.6. Valuation Policy

The Fund intends to determine its NAV per unit on the last business day of each week by dividing the value of the net asset of the fund (the value of total assets less total liabilities as per Rule 60 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, by the total number of units outstanding. As per section 58 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ the valuation policy of investment of the fund need to be approved by the Commission in the Trust Deed as follows:

- 1) For listed securities held in the portfolio of the Fund, the average quoted closing market price at the Stock Exchange(s) on the date of valuation shall be taken into account for calculation of Net Asset Value (NAV) of the Fund or as specified in বিধিমালা.
- 2) For Participation Term Certificates held in the portfolio of the Fund, the accrued interest on such instruments on the date of valuation shall be taken into account for calculation of Net Asset Value (NAV) of the Fund.



- 3) The Fund shall fix the valuation method as specified in the বিধিমালা.
- 4) The Fund shall follow the method approved by the Commission for valuation of the non-traded investments, if any, the Asset Management Company and the Trustee shall at least periodically review the non-listed investments, if any, and the Trustee shall at least periodically review the value of such investments. The auditors shall comment on such investments in the annual report of the Fund.
- 5) When the securities were not traded in the Stock Exchanges on the particular valuing date, immediate previous average price, which one is nearer, but no longer than 30 (thirty) days to the valuing date will be taken into account.
- 6) The valuation of those Listed Securities not traded within previous one month will be made with their reasonable value but shall not be more than the intrinsic value. Such valuation must be approved by the Trustee and commented upon by the Auditors in the Annual Report of the mutual fund but shall not be more than the intrinsic value of the securities.
- 7) For securitized debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value (NAV) of such securities in the portfolio of the fund.
- 8) The Valuation of non-listed securities will be made by the Asset Management Company with their reasonable value and approved by the Trustee and commented upon by the Auditors in the Annual report of the Fund.
- 9) Once non-listed securities are valued, the valued amount will be considered for purpose of valuing the Fund's assets in any interval of time until the securities are further revalued by the Asset Management Company.
- 10) The Asset Management Company and the Trustee will value the non-listed securities at least once in every three months.
- 11) In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.

Following the valuation criteria as set forth above, the fund will use following formula to derive NAV per unit:

$$\begin{aligned}\text{Total NAV} &= \text{VA} - \text{LT} \\ \text{NAV per unit} &= \text{Total NAV} / \text{No. of units outstanding} \\ \text{VA} &= \text{Value of Total Assets of the fund as on date} \\ \text{LT} &= \text{Total liabilities of the fund as on date}\end{aligned}$$

VA = Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables, net of tax + Interest receivables, net of tax - Issue expenses amortized as on date - Printing, publication and stationery expenses amortized as on date.



LT = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, trustee fee, annual fee, audit fee and safe keeping fee.

3.7. Limitation of Expenses

- 1) The initial issue expenses in respect of the fund shall not be over 5% (Five percent) of 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 and shall be amortized within 7 (seven) years on a straight-line method.
- 2) The total expenses charged to the fund except the amortization of initial issue expenses including transactions cost in the form of stock brokerage against buy and sell of securities forming a part of acquisition or disposal cost of such securities, transaction fees payable to the custodian against acquisition or disposal of securities, CDBL charges, the annual registration fees payable to the Commission, audit fees, cost for publication of reports and periodicals, bank charge, selling agent fee, Trustee fee, Management fee etc. shall not exceed 4% (Four percent) of the weekly average net assets outstanding during any accounting year or as may be determined by the Rules.

3.8. Price Fixation Policy

After completion of initial subscription, the fund will be made open to the investors for regular buy-sale of units. The date of opening shall be declared by the Asset Manager upon approval of the Trustee and with due intimation to the BSEC.

The Asset Manager shall calculate the Net Asset Value (NAV) on the last working day of every week as per formula prescribed in the বিধিমালা and shall disclose sales price and repurchase/surrender price per unit determined on the basis of NAV before commencement of business operation of the first working day of the following week to the Commission and to the investors through at least one national daily newspaper, the website of the Asset Manager of the fund. The difference between sale price and surrender value shall remain within the range of 3% to 5% at the decision of the Board of Directors of Asset Management Company in certain conditions, AMC may lower the percentage below 3% at the decision of the Board of Directors of the Asset Management Company. The difference between sale price and surrender value shall not exceed 5% of the sale price of the unit.

3.9. Sale and Repurchase Procedure

- 1) The units of Capitec Popular Life P.F. Unit Fund may be bought and surrendered through Capitec Asset Management Ltd and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager.
- 2) During initial subscription minimum purchase quantity is 500 (five hundred) units for individual investors and 5,000 (five thousand) units for institutional investors.
- 3) Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favor of “Capitec Popular Life P.F. Unit Fund” for the total value of units.



- 4) After clearance/encashment of cheque/draft/pay order, the applicant will be issued with a Confirmation of Unit Allocation against every purchase of units he/she/the institutional investor applies for.
- 5) 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 institutional investors. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of unit holding.
- 6) All payments/receipts in connection with or arising out of transactions in the units shall be in Bangladeshi Taka (BDT).
- 7) The redemption shall be made on first come first serve basis. In the event the redemption request on a particular day exceed 1% of the unit outstanding, the Asset Manager may defer, if required, the redemption request over 1% for a maximum period of 7 (seven) working days. The Asset Manager shall proceed to sell adequate assets as it deems fit to pay the surrender money within the stipulated time in the best interest of the unit holders.

3.10. Fund Management

Capitec Asset Management Ltd. will have discretionary authority over the fund's portfolio about investment decision. Capitec Asset Management Ltd. shall conduct the day-to-day management of the fund's portfolio as the Asset Management Company subject to the provisions laid down in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and Trust Deed or any general directions given by the Trustee and/or by the Commission.

3.11. Dividend Policy

- 1) The accounting year of the fund shall be July 01 to June 30 every calendar year or as determined by the Commission.
- 2) The Fund shall, as soon as may be, after the closing of the annual accounts, distribute by way of dividend to the holders of the units in accordance with the বিধিমালা, an amount, which shall not be less than 70% (Seventy percent) of the realized income during the year, or as determined by the Commission from time to time.
- 3) Before declaration of dividend, the Asset Management Company shall make provision with agreement of the auditors for revaluation of investments caused from loss if market value of investments goes below the acquisition cost, and the method of calculation of this provision must be incorporated in the notes of accounts.
- 4) The Fund may create a dividend equalization reserve by suitable appropriation from the income of the fund to ensure consistency in dividend.
- 5) The Asset Management Company shall dispatch the dividend warrants at the expense of the fund, within 45 days of the declaration of the dividend and shall submit a statement within next 7 (seven) days to the Commission, the Trustee and the Custodian.



Chapter 4. RISK CONSIDERATIONS

4.1. Risk Factors

Investing in the Capitec Popular Life P.F. Unit 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 guarantee can be given that investors will receive the amount originally invested. When investing in the fund, investors should carefully consider the risk factors outlined below, which are not necessarily exhaustive or mutually exclusive:

1. **General Risk:** There is no assurance that the fund will be able to meet its desired investment objectives. Investors could potentially incur losses, including loss of principal when investing in the fund. Investment in the fund is not guaranteed by any government agency, the Sponsor or the Asset Manager. Mutual funds and securities investments are subject to market risks and there can be no assurance or guarantee that the fund's objectives will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the fund may go up or down depending on the various factors and forces affecting the capital market and money market of the country. Past performance of the Sponsors and their affiliates and the Asset Manager do not indicate the future performance of the fund and may not necessarily provide a basis of comparison with other investments to this fund. Investors should study this offer document carefully before investing in it.
2. **External Risk:** Due to relevancy, performance of the fund is substantially dependent on the macroeconomic situation of Bangladesh which can have effects on the capital market and money market of the country as well. Political and social instability may have an adverse effect on the value of the fund's assets. Changes in government policy on tax rates, interest rates may also affect the return on investments of the fund. Adverse effect of the economic crisis of the international community on the capital market of Bangladesh may hinder the performance of the fund. Bangladesh has been prone to natural disaster and political instability over last few decades. Undesirable events such as these may impact the value and performance of the fund too.
3. **Market Risk:** Capital markets in the world as well as in Bangladesh is highly volatile, where mutual fund prices and prices of other securities can fluctuate significantly. 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 NAV.
4. **Concentration Risk:** Due to the limited number of listed securities in both the DSE and CSE, it might be difficult to invest the fund's assets in a widely diversified portfolio as and when required to do so. Because of a very thin secondary fixed income/debt market in Bangladesh, it would be difficult for the Fund Manager to swap between asset classes, if and when required. Limited options in the money market instruments would also narrow the opportunity of short term or temporary investments of the fund which may adversely impact the expected return.
5. **Dividend Risk:** In spite of the careful investment selection of securities in the fund, if the companies/mutual funds fail to provide the expected dividend or fail to disburse the dividends declared in a timely manner, this will impact the income and the overall return of the fund.



6. **Liquidity Risk:** While investing in Pre-Public Offer Placement securities i.e. in unlisted equity securities by the fund, may involve liquidity risk. Additionally, 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 also lead to the fund incurring losses till the security is finally sold. While securities that are 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.
7. **Investment Strategy Risk:** Since the fund will be an actively managed investment portfolio; it is subject to management strategy risk. Although the AMC will apply its diligent investment process and risk minimization techniques when making investment decisions for the fund, there can be no guarantee that such process and techniques would produce the desired outcome.
8. **Credit Risk:** Since the fund will seek to invest as per the guidelines of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ in both equity and fixed income securities; the credit risk of the issuer of fixed income securities is also associated with the fund. Investment in fixed income securities are subject to the risk of the issuer's inability to meet interest and principal payments on its obligation and market perception of the creditworthiness of the issuer.
9. **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 management malfeasance, lack of accounting transparency, management performance, management decision to take on financial leverage etc. Such risks can develop in an unpredictable fashion and can only be partially mitigated, and sometimes not at all, through 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.
10. **Redemption Risk:** In the event of a very large number of repurchase requests, there may be delays in the delivery of the payment.

4.2. Risk Tolerance of Investors

- 1) Individuals who do not have tolerance of bearing risk and know nothing about the functioning of the capital market need not apply for the units of the fund.
- 2) Individuals who are looking for long-term capital growth and dividend payment and are comfortable with the risk associated with equity investments should consider investing in the fund.
- 3) An individual should also consider investing in the fund if he/she can accept variability of returns, have a moderate to high tolerance for risk and is planning to invest in the fund over the medium to long-term.
- 4) Considering other factors like the investment opportunities available in the market, return expectation, income level and consumption pattern, one may put only a limited portion of his/her total portfolio into the fund.



Chapter 5. FORMATION, MANAGEMENT AND ADMINISTRATION

5.1. Sponsor of The Fund

Popular Life Insurance Company Limited Employees Provident Fund is a recognized provident fund constituted under the Trusts Act, 1882. Popular Life Insurance Company Limited has created the fund for the benefits of its employees during their service as well as for providing a safeguard in their retirement.

Popular Life Insurance Company Limited is a prominent life insurance company in insurance sector of Bangladesh which has all kinds of lucrative life insurance services. The company introduced micro-life insurance-cum-savings products specially suited to the needs and pockets of poor people who constitute more than 80% of the population of Bangladesh. Popular Life sets a high standard of all round performance coextensive with professional soundness and proficiency. Being a for profit organization, it never keeps itself away from fulfilling social responsibilities in different sectors of Bangladesh, such as education, healthcare, culture, sports etc.

The Company has contributed BDT 11.36 Crore (Eleven crore thirty six lacs) to the National Exchequer during the year 2017 in the form of direct and indirect taxes. Popular Life Insurance Company is moving forward its operation with the professional management, cutting edge technology solutions and due diligence expertise by reforming operational efficiency commendably and extending progressive insurance solutions countrywide.

5.2. Trustee & Custodian of The Fund

Investment Corporation of Bangladesh (ICB) established on 1st October 1976 as a statutory corporation of Government of the People's Republic of Bangladesh under the *Investment Corporation of Bangladesh Ordinance 1976*. ICB usually invests in capital market, provides loans and advances, acts as manager/trustee/custodian of funds. This is a full fledged investment bank established to develop industrialization and sound capital market in Bangladesh.

The authorized capital of the corporation is Taka 10,000 million and paid up capital is Taka 6,644.53 million, subscribed by the government of Bangladesh (27%), Institutions (71.5%) and general public (1.5%). Initially, the activities of ICB were limited to underwriting public issue of shares, bridge financing, debenture financing and opening/maintaining investors' accounts (Investors' Scheme). ICB had largely expanded its areas and scope of activities and now provides various types of investment and banking services. Added activities include providing debenture loans to companies and loans to investors on margin trading basis, providing advances against ICB unit certificates, leasing of industrial equipment, managing unit fund and mutual funds, and participating in stock exchange for trading securities. Besides its head office and the local office in Dhaka, ICB has 6 branch offices, one each at Chittagong, Rajshahi, Khulna, Barisal, Sylhet and Bogra.

5.3. Asset Manager of The Fund

Capitec Asset Management Ltd (CAML) is a privately-owned Asset Management Company (AMC) based in Dhaka. The AMC license was issued in 2017 by the Bangladesh Securities and Exchange Commission (BSEC). Currently, the company has a team of professionals with decades of experience in national and international markets. Capitec Asset Management Ltd innovates and creates new investment solutions for their clients. Main aim is to manage risk and uncertainty to deliver resilient investment outcomes. Capitec has a team of highly expert investment professionals which is leading by the dynamic directors with combined experience of more than 15 years in both internationally and local investment industry. Senior management is supported by a team of portfolio managers, equity research and data analysts, and finance, operations and



compliance team. Capitec follow a thorough and structured investment process, based on top down macro-economic, market and sector research in parallel with company specific bottom up research, company management interviews and fundamental analysis.

Brief profiles of the Directors and Senior Management of the asset manager responsible for investment of the Capitec Popular Life P.F. Unit Fund are as under:

Mr. Hasan Rahman, Founder

Mr. Hasan Rahman is the founder of Capitec Asset Management Ltd, licensed by Bangladesh Securities and Exchange Commission. With his years of experience in financial market and organizations around the world, he founded Capitec to bring very professionally managed funds for the local clients and companies. Mr. Hasan Rahman has successfully introduced Insurance Agent Training Program for the first time in Bangladesh by convincing Insurance Development & Regulatory Authority (IDRA) to strengthen the insurance companies in Bangladeshi market. He is also the Director of Experts Academy Ltd; prominent professional training center, which serves financial institutions, companies and individuals. Mr. Rahman completed higher degrees from Australia, Canada and France.

Mr. M. Mahfuzur Rahman, Managing Director

Mr. M. Mahfuzur Rahman was the former Executive Director and Spokesperson for Bangladesh Bank as well as the Deputy Head of BFIU. During his long career, he earned wide experiences in the commercial banking sector. He had signed MOU on money laundering and combating financing of terrorism as a representative of Bangladesh with nine countries. He led different teams of Bangladeshi representatives in eighteen International Conferences and participated in meetings in different countries. To enhance remittance inflow, he has participated twenty-one separate dialogues as Principal Guest/Special Guest held in twelve different countries. He is an award winning acclaimed writer, and currently working in Capitec for the development of capital market in Bangladesh.

Mr. Ishtiaque Ahmed Chowdhury, Advisor

Mr. Chowdhury had served as a Managing Director & CEO of Trust Bank Limited for two terms. Currently, he is the Managing Director of Experts Academy Ltd; prominent private training center of the country. After completing higher studies, Mr. Chowdhury began his banking career as Probationary Officer in Rupali Bank in the year 1977. He switched over to Arab Bangladesh Bank Ltd. in the year 1984 as Senior Officer and worked there till September 2002. Prior to that joining Trust Bank Limited, Mr. Chowdhury was Executive Vice President & Regional Manager of four mid-city branches of The Oriental Bank Limited, which subsequently renamed as ICB Islamic Bank Ltd. He joined Trust Bank on October 2003 as Senior Executive Vice President. Over the last 29 years, Mr. Chowdhury's career evolved as a well-rounded banker with adequate exposure in Strategic Risk Management, Revenue Growth, Client Acquisition, and Operations Management. Mr. Chowdhury has participated in a good number of professional trainings, workshops, and seminars at home and abroad. He has involved with different renowned society, club and association to work for the development of Bangladesh

Mr. Prosenjit Saha, Head of Operations

Mr. Saha is working as Head of Operations in Capitec Asset Management Limited as key personnel looking after the overall operational aspect of the funds. He has vast knowledge in the area of capital market as well as money market. Prior to joining Capitec Asset Management Limited, he worked as Assistant Vice President (AVP) in Assurance Asset Management Limited. Mr. Saha was Assistant Manager in Investment Management at Alif Assets Management Ltd. He was also a key member in the Investment Committee of Alif Assets Management Ltd. In this position, he was responsible for managing Sandhani Life Unit Fund (open ended



MF). Prior to this position, he worked as Investment Analyst in Research team at Alif AMC, where he was responsible for different types of research activities related to economy and capital market. He was also advising on the investment decisions of Mutual fund, High net worth client etc. His career includes eight years of experience in the area of equity research and portfolio management, Fund Operation in AMC, Bank and NBFI. Mr. Saha earned a Master's in Business Administration (MBA) in the area of Finance from the American International University-Bangladesh. He also holds Bachelor of Business Administration (BBA) degrees in Accounting and Finance from the same University with excellent academic credentials. Currently, Mr. Prosenjit is also pursuing CFA (Chartered Financial Analyst) Program. Apart from academic credentials, Mr. Saha has participated in different professional training program at Different level in the area of Asset Management, Portfolio Management & Security Analysis, Building Financial Model in Excel, Sales skills development, Money Laundering Prevention Act & Anti-Terrorism Act, 2009 at Bangladesh Bank Training Institute, DSE Training Institute, Eastern Bank Ltd, Pearl Institute of Financial Market Ltd etc.

Mr. Jasim Mohammad Miah, Senior Assistant Manager

Mr. Jasim is an investment professional with expertise in economics, finance and valuation. Prior to joining in Capitec, he has worked in Impress Capital Limited (ICL), an asset management company and alternative fund manager, as an Investment Associate. At ICL, he worked as the lead analyst for banking sector, financial institutions and macroeconomics. In early days of career, he has worked in Grameenphone Ltd., the largest telecommunication company and in Your Trip Mate Ltd., a start-up incubator focusing on Bangladeshi market. He studied finance from BRAC University and economics from Dhaka School of Economics. He volunteered for oikos, an international student-driven organization for sustainability in economics and management; and he has keen interest on the alternative investment market in Bangladesh.

Kohinour Parveen, Assistant Manager

Ms. Parveen had been working in the financial industry and currently serving as Assistant Manager in Fund Operation and Finance of CAML. Prior to joining Capitec she worked as Senior Executive in Service Solutions Private Limited. Where she headed the training team as senior trainer of the institution. She completed her Post-graduation in Business Administration from American International University-Bangladesh and started her career from IDLC Securities Limited in 2010. Ms. Parveen has participated in numerous seminars and training programs related to the services, operations and development of the capital market, at both national and international level. She had completed Pedagogy Training Programme from ITE Education Services (ITEES), Singapore arranged by Ministry of Finance, Government of the People's Republic of Bangladesh and sponsored by ADB.

Mr. Shaibal Halder, Assistant Manager

Mr. Shaibal Halder is the Assistant Manager in Accounts Department at Capitec Asset Management Ltd. He has been working in the financial industry and International Non-Government Organization for over six years in the field of Financial Management, Budgeting Monitoring and Controlling, Strategic Planning and Internal Auditing etc. He completed his B.B.S with Honours (2009) and M.B.S (2010) in Accounting from National University with outstanding academic performance. Mr. Halder is a Qualified Cost and Management Accountant (CMA), a highest professional degree in Cost & Management Accounting profession in Bangladesh from the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He is also pursuing the Chartered Secretary, a recognized professional degree of the Institute of Chartered Secretaries of Bangladesh (ICSB). Apart from academic credentials, Mr. Halder has participated in different professional training program at different level in the area of Corporate Accounting, Financial Accounting, Management Accounting and Control, Income Tax, Value Added Tax, Organization Leadership etc.



5.4. Investment Management Process

The Asset Manager has developed rigorous investment management process to continuously manage portfolio to generate attractive risk adjusted returns for the investors. The Asset Manager has formed an Investment Committee (IC) which will evaluate investment recommendations and approve investment decision. The investment management team will provide investment recommendations after analysing the investment instruments and manage the fund in proper manner upon receiving investment decision. The investment management process comprises following core strategies, but not limited to:

- *Stock Screening Strategy:* Initially the investment universe is prepared from a structured analysis based on top-down macroeconomic, industry, market and sector research in parallel with company specific bottom-up research to select suitable securities. The investment team overlays stock assessments with market insights, with a combination of customer, analyst interaction and quantitative tools.
- *Asset Allocation Process:* The asset allocation is done based on forward looking analysis of macroeconomics, industry and asset class risk return factors associated with investments. Through this process, the investment team finds out best asset allocation in prevailing market condition.
- *Research and Valuation:* The in-house investment team conducts independent qualitative, quantitative research and applies appropriate valuation mythology to find the intrinsic value of selected securities. The team focuses on understanding value drivers of the securities, scrutinizing growth and risk factors to come up with investment recommendation.
- *Portfolio Construction and Management:* Investment portfolios are constructed using Modern Portfolio Theory's (MPT) strategy to generate maximum return which minimize the risk. To minimize downside risk, the portfolio will be monitored continuously to individual securities level and rebalance when required.

5.5. Auditors

The Trustee, ICB has appointed Ahmed Zaker & Co., Chartered Accountants as the Auditor of the fund. It is one of the reputed and oldest audit firms of the country and one of the panel members of Auditors nominated by BSEC. The Trustee, ICB shall continue to appoint subsequent auditors throughout the tenure of the fund.

5.6. Names of Selling Agents

- a) Popular Life Insurance Company Limited
- b) UniCap Securities Limited
- c) Phoenix Security Limited

The Asset Manager may appoint more willing stock broker(s)/ merchant bank(s)/ commercial bank(s)/ other organization(s)/ eligible individual(s) as selling agents in future or cancel any of the agents, named above subject to approval of the Trustee and with due intimation to the Commission.

5.7. Fees and Expenses

Capitec Popular Life P.F. Unit Fund will pay the fees of Asset Management Company, the Trustee and the Custodian 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, promotion, registration,



public subscription, listing fees (if applicable), together with certain other costs and expenses incurred in its operation, including without limitation, expenses of legal and consulting services, auditing, other professional fees and expenses, brokerage, share/debenture registration expenses, guarantee or underwriting commission and fees due to the BSEC. The Fund will also bear all other incidental expenses including printing, publication and stationery relating to its smooth and fair operation.

Since, the fund size of Taka 100,000,000 (Taka Ten crore), Capitec Asset Management Ltd has estimated the normal annual operating expenses of the fund, which will not exceed 4% of the average NAV of the fund. However, there may be variation in the actual operating expenses of the fund. Major expenses of the fund are detailed as follows:

5.7.1. Issue and Formation Expenses:

Issue and formation expenses are estimated to be not over 5% of collected amount. The expenses will be amortized within 7 (Seven) years on a straight-line method. The estimated expenses for the issue and formation of the fund are presented below with the assumption of Taka 100,000,000 (Taka Ten crore) to be collected:

Sl No.	Type of Expenses	Percentage of Total Target Fund	Total (Taka)	Sub Total (Taka)	Basis
1	Formation Fee Payable to AMC	1.00%	1,000,000	Set-fee	Formation fee to AMC on collected fund of approved fund size.
2	Management Fee for Pre-scheme formation period	0.25%	250,000	On Scheme	Management fee of AMC for pre-Scheme formation period as per BSEC directive (No SEC/CMRRCD/2009- 193/160) dated 28 May 2014.
3	Legal & Compliance related Expenses (Application, Registration fees etc.)	0.46%	456,000	10,000	BSEC Application Fees
				100,000	BSEC Annual Fees
				200,000	BSEC Registration Fees (0.2% of Initial Fund Size)
				102,500	Trust Deed Registration fee
				20,000	CDBL Fee
				23,500	CDBL documentation and Connection
4	Printing & Publication	1.70%	1,700,000	1,000,000	Publication of Abridged Version
				500,000	Printing of Prospectus
				200,000	Printing of Forms and Other Marketing Documents



5	Road Show and Marketing Expenses	0.80%	800,000	800,000	Marketing, Courier, Distribution, Road Show etc.
6	Other Expenses	0.25%	250,000	250,000	Others/ Miscellaneous
Total Taka		4.46%	4,456,000		

* The above costs are made in best estimates, which may vary in actual. The Trustee shall approve the formation expenditure and they will inform BSEC within 15 days of such formation meeting.

5.7.2. Management Fee:

As per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ the Asset Management Company shall be paid annual management fee @ 2.50% per annum of the weekly average NAV up to Tk. 50,000,000 (Taka five crore) and @ 2.00% per annum for additional amount of the weekly average NAV above Tk. 50,000,000 (Taka five crore) up to Tk. 250,000,000 (Taka twenty five crore) and @ 1.50% per annum for additional amount of the weekly average NAV above Tk. 250,000,000 (Taka twenty five crore) up to Tk. 50,00,00,000 (Taka fifty crore) and @ 1.00% per annum for additional amount of the weekly average NAV over Tk. 50,00,00,000 (Taka fifty crore) accrued and payable half yearly.

5.7.3. Trustee Fee:

The Fund shall pay an annual trusteeship fee @ 0.15% of the Net Asset Value (NAV) of the fund only payable semi-annually during the life of the fund.

5.7.4. Custodian Fee:

The Fund shall pay to the custodian i.e. ICB for safekeeping of securities @ 0.15% of balance (dematerialized and non-dematerialized) securities held by the fund and calculated on the basis of average month-end value per annum.

5.7.5. CDBL Fee:

The fixed Annual fee of CDBL will be Tk. 50,000 plus VAT. Annual Central Depository System (CDS) connection fee will be Tk. 6,000 plus VAT.

5.7.6. Fund Registration and Annual Fee:

The Fund has paid Tk. 200,000 (Taka two lac) @ 0.20% of the initial fund size to the Bangladesh Securities and Exchange Commission (BSEC) as registration fee. In addition to that, the fund will have to pay @ 0.10% of the Net Asset Value (NAV) of the fund only per annum as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

5.7.7. Audit Fee:

The audit fee will be Tk. 25,000 (Taka twenty-five thousand) only, plus VAT and Trustee will fix fees for subsequent years.

5.7.8. Selling Agent Commission:

The fund may pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of up to 1.00% (One Percent) on the total face value of unit sales which may change in future with the approval of the trustee. 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. The fee will be accruable on



collection basis and payable at the end of the quarter. If the amount is collected in between of the quarter, the fund shall pay commission on pro-rata basis based on the remaining date in that quarter. The Selling Agent Commission will be applicable for sales of unit; not on surrender of units. The selling agent commission may change in future with prior approval from the Trustee.

5.7.9. Brokerage Fee

The fund will pay to the stock broker commission up to 0.30% of the total amount of transaction including Howla, Laga, CDBL fees and any other associated costs, which may vary in future based on market practice.



Chapter 6. CAPITAL STRUCTURE, TAX STATUS AND RIGHTS OF UNIT HOLDERS

6.1. Issue of Units

The initial size of the fund shall be Tk. 100,000,000 (Taka ten crore) divided into 10,000,000 units of Tk. 10.00 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 Fund's units holding shall be as follows:

Subscribers	No of units	Face Value (Tk.)	Amount (Tk.)	Remarks
Sponsor	1,000,000	10.00	10,000,000	Subscribed
Public Subscription	9,000,000	10.00	90,000,000	To be Subscribed
Total	10,000,000		100,000,000	

6.2. Subscription from Sponsor

Popular Life Insurance Company Limited Employees Provident Fund, the Sponsor, has already subscribed Taka 10,000,000 for 1,000,000 units of Tk. 10.00 each at par as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

6.3. Tax Status

Investment in this Fund by individual investors will enjoy tax exemption benefit under Section 44 (2) of the Income Tax Ordinance, 1984. Country's Finance Act and Government's tax policies will always determine the tax benefit from investment in mutual funds.

6.4. Rights of The Unit Holders

The rights attached to the units of the fund are as follows:

1. **Voting Rights:** All the unit holders 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 সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. In case of show of hands, every unit holder presents 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 is the holder.
2. **Transfer of Units:** Units of the fund are transferrable by way of inheritance/ gift and/or by specific operation of law.
3. **Dividend:** All the unit holders have equal but proportionate right with respect to dividend. Dividend will be paid in Bangladeshi Taka only.
4. **Periodic Information:** All the Unit holders of the fund shall have the right to receive the Annual Report & Audited Accounts of the fund. The Fund will calculate their NAV at the end of each week. Weekly NAV of the fund is to be notified to the Unit holders through the website of the Asset Manager (www.capitecbd.com) and as a press release to 1 (one) daily national newspaper which covers capital market news.



5. Accounts and Information: The Fund's financial year will be closed on June 30th of every calendar year or as determined by the Commission. Annual report or abridged version of audited financial statements 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.

6.5. 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, any suspension or alteration of the calculation of NAV of the fund will be published/ notified by the Asset Management Company time to time.



Chapter 7. REDEMPTION / WINDING UP POLICY

7.1. Procedure of Redemption/Winding Up

- 1) If the total number of outstanding units held by the Unit holders after Repurchase at any point of time falls below 25% of the actual units issued, the fund shall be subject to wound up.
- 2) The Fund may also wind up on the occurrence of any event, which, in the opinion of the Trustee with approval from the Commission, requires the fund to be wound up.
- 3) The Fund may also be wound up if the Commission so directs in the interest of the Unit holders.
- 4) If the fund is to be wound up in pursuance to the above (1), (2), and (3), the Trustee and the Asset Management Company shall simultaneously give separate notices of the circumstances leading to the winding up of the fund to the Commission. If the winding up is permitted by the Commission, the Trustee and the Asset Management Company shall publish the notice of winding up of the fund in 2 (two) national daily newspapers including a Bengali newspaper having circulation all over Bangladesh.

7.2. Manner of Redemption/Winding Up

- 1) The Trustee shall call a meeting within 30 (thirty) days from the notice date of the unit holders to consider and pass necessary resolutions by $\frac{3}{4}$ th (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 fund. Voting rights shall be the same as the clause 6.4 of this prospectus. If it fails to have three-fourth majority mandate, the Commission shall have the power to supersede the mandate, if situation demands such.
- 2) The Trustee shall dispose of the assets of the fund in the best interest of the Unit holders, provided that the proceeds of sale made in pursuance of the বিধিমালা shall in the first instance be utilized towards discharge of such liabilities as are properly due under the fund 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 fund as on the date when the decision for winding up was taken.
- 3) Within 30 (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 fund 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 fund.

7.3. Effect of Redemption/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

- 1) Cease to carry on any business activities of the fund
- 2) Cease to create and cancel units of the fund
- 3) Cease to issue and redeem units of the fund.



Chapter 8. UNIT SUBSCRIPTION

8.1. Terms and Conditions of Unit Subscription

- 1) The units of Capitec Popular Life P.F. Unit Fund may be bought and surrendered/repurchased through Capitec Asset Management Ltd and authorized Selling Agents appointed by the Asset Manager from time to time.
- 2) 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 persons of unsound mind. Applications from insurance, financial and market intermediary companies must be accompanied by Memorandum and Articles of Association of the company.
- 3) Joint application by two persons is acceptable. In such cases, registration and issuance of Confirmation of Unit Allocation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form/ bank account mentioned in 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 death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.
- 4) Minimum purchase quantity is 500 (five hundred) units and for individual and 5,000 (five thousand) units for institutional investors.
- 5) Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favor of “Capitec Popular Life P.F. Unit Fund” for the total value of the units.
- 6) After clearance/encashment of cheque/draft/pay order, the applicant will be issued with a Confirmation of Unit Allocation against every purchase of units he/she/the institutional investor applies for.
- 7) Partial surrender is allowed without any additional cost subject to minimum surrender quantity is 500 (five hundred) units for individuals and 5,000 (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.
- 8) 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.
- 9) Dividend may be delivered in cash or by way of units under Cumulative Investment Plan (CIP) as the applicant gives option in the application form.
- 10) All payments/receipts in connection with or arising out of transactions of the units applied for shall be in Bangladeshi Taka (BDT).



Chapter 9. SALES AGENTS

9.1. Selling Agents

The following institutions have been appointed to act as the selling agents of the fund by the asset manager:

Sl No.	Name of the Selling Agents	Business Type
a	Popular Life Insurance Company Limited	Insurance Company
b	UniCap Securities Limited	Brokerage House
c	Phoenix Security Limited	Brokerage House

The Asset Manager in future may appoint other organizations as its agent or cancel any of the agent(s) 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.

9.2. Detail Address of Selling Agents

a. Popular Life Insurance Company Limited

Sl No.	Particulars
1	Corporate Office 36, Dilkusha C/A (16th & 17th Floor) Peoples Insurance Bhaban (3rd Floor) Dhaka -1000 Telephone: 9577534-38

b. UniCap Securities Limited

Sl No.	Particulars
1	Corporate Office A-A Bhaban (9th Floor), 23 Motijheel C/A, Dhaka- 1000
2	Extension Office SBC Tower(7th Floor), 37/A Dilkusha C/A, Dhaka- 1000
3	Gulshan Branch Richmond Concord (6th Floor), 68 Gulshan Avenue, Gulshan-1, Dhaka-1212
4	Sonargaon Road Branch Noor Tower (5th Floor), 73 Sonargaon Road, Dhaka- 1205
5	Chittagong Branch Ayub Trade Centre (7th Floor), 1269/ B, SK Mujib Road, Agrabad, Chittagong 4100
6	Sylhet Branch J. R Tower (2nd Floor), 23 Abash Jail Road, Sylhet-3100

c. Phoenix Security Limited

Sl No.	Particulars
1	Moon mansion (1st floor), 12, Dilkusha C/A, Dhaka-1000, Office Phone: 9550650, PABX: 9564601, 7175703-11, Ext.- 439 Mobile: 01713186000, 01678126090 Fax: (02) 9575282
2	Uttara Branch Syed Grand Centre (5th floor), Road-28, Dhaka 1230 02-8913026
3	Elephant Road Branch Star Kabab Bhabon (5th floor), Elephant road, Dhaka 1209,



4	Imamgonj Branch Al Falah market (1st floor), Imamgonj, Dhaka
5	Motijheel Branch Modhumita Building (5th floor), motijheel, Dhaka-1000
6	Sylhet Branch City center, (4th floor), Zinda bazar, Sylhet
7	Chattagram Branch C&F tower (2nd floor), Agrabad, Chattagram.

9.3. Banker

BRAC Bank Limited has been appointed to act as the Bankers' of the fund by the asset manager. The public subscription money collected from the investors will be remitted to the following bank account:

Account Name: CAPITEC POPULAR LIFE P.F. UNIT FUND

Account Number: 1520204117421001

Bank: BRAC Bank Limited

Branch: Eskaton Branch.

9.4. Forms

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

- 1) Application Form to Purchase Units, Individual
- 2) Application Form to Purchase Units, Institution
- 3) Surrender/Repurchase Form
- 4) Transfer Form



CAPITEC POPULAR LIFE P.F. UNIT FUND

APPLICATION FORM TO PURCHASE UNITS – INDIVIDUAL

(Please Read “Terms and Conditions” overleaf carefully and fill up the form in BLOCK Letters)

To
Managing Director
Capitec Asset Management Ltd.
Padma Life Tower (10th floor), Lift - 09,
115, Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka - 1000.

Office Use Only

Registration No.

Sale No.

I/We would like to purchase units of CAPITEC POPULAR LIFE P.F. UNIT FUND, at
price of Tk. per unit, prevailing on the sale date. I/We enclose Cheque/P.O./D.D. No.
Bank Branch for an amount of Tk
(In words: Tk only) with this application.

Principle Applicant

Name:																												
Father's/Husband's Name:											Mother's Name:																	
Address:																												
Date of Birth:	DD / MM / YYYY				NID/Passport No.:											Occupation:												
Phone No.:					Email:											eTIN No.:												
Bank:											A/C No.:											Branch:						
Routing No.:											Registration No. (if any):											No. of Units Held (if any):						
BO A/C No.:																Residency:	☐ Resident ☐ Non-Resident											
Investment Option:	☐ SIP ☐ Non-SIP				Dividend Option:	☐ Cash ☐ CIP																						

Joint Applicant (if any)

Name																												
Father's/Husband's Name:											Mother's Name:																	
Address:																												
Date of Birth:	DD / MM / YYYY				NID/Passport No.:											Occupation:												
Phone No.:					Email:											eTIN No.:												
Bank:											A/C No.:											Branch:						
Routing No.:											Registration No. (if any):											No. of Units Held (if any):						
BO A/C No.:																☐ Residency:	☐ Resident ☐ Non-Resident											

Documents Enclosed

- | | |
|--|--|
| ☐ NID/Passport (Applicant and Nominee) | ☐ Bank Account Certificate/Photocopy of a Blank Undated Cheque Leaf |
| ☐ Passport Size Photograph (Applicant: 2 copies, Nominee: 1 copy) | ☐ eTIN Certificate (Principle Applicant) |
| ☐ BO Acknowledgement | |

Acknowledgement

Sale No.:

Date:

Certified that this selling agent/Capitec has received a Cheque/P.O./D.D. No.
Bank Branch for an amount of
Tk (In words: Tk only) from
Mr./Mrs./Ms. being the application
money for CAPITEC POPULAR LIFE P.F. UNIT FUND.

Selling Agent's Seal and Date

Authorized Person's Signature and Date

[illegible]

DD / MM / YYYY

Nominee	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
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79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

Principal Applicant's
Photograph

Joint Applicant's
Photograph

Nominee's Photograph Attested
by Principal Applicant.

1. The units of "CAPITEC Popular Life PF. Unit Fund", hereinafter referred to as the Fund, may be bought /surrendered through Capitec Asset Management Ltd. (CAM) and authorized selling agents appointed by Capitec from time to time. Surrender of units is allowed through Capitec or the selling agent from which the units are originally purchased.
2. 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 of Bangladesh) and not by a firm, minor or persons of unsound mind.
3. Joint application is acceptable by two persons. Registration and unit allocation confirmation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form. 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 death of both the joint holders, the units will bestow upon the nominee.
4. Minimum purchase quantity for individual investors is 500 (Five hundred) units and for institutional investors is 5,000 (Five thousand) units.
5. Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favor of "CAPITEC Popular Life PF. Unit Fund" for the total value of units.
6. After clearance/encashment of cheque/draft/pay order the applicant will be issued with a confirmation of unit allocation for every purchase with a denomination of number of units he/she/the institutional investor applies for. If, B/O A/C is provided, the units will also be delivered to the unit holder's B/O A/C in demat form.
7. Partial surrender (fraction of total units held under a unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity is 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 unit holding.
8. 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 Capitec from time to time except in the case of transfer by way of inheritance.
9. Dividend may be delivered in cash or by way of units under Cumulative Investment Plan (CIP) as the applicant gives option in the application form.
10. All payments /receipts in connection with or arising out of transactions in the Units hereby applied for shall be in Bangladeshi Taka.

Issuing Officer Sign, Seal & Stamp

No. of Units:

I/we confirm that, I/we have received the unit allocation confirmation mentioned above and also that I/we have read, understood and agree to abide by the terms set out above as may be altered, replaced and modified from time to time by Capitec Asset Management Company Limited.

Joint Applicant (if any)



Padma Life Tower (10th Floor, Lift- 09)
115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka-1000.
Phone: +88-02-9346789; E-mail: info@capitecbd.com; Web: www.capitecbd.com



APPLICATION FORM TO PURCHASE UNITS – INSTITUTION

To
Managing Director
Capitec Asset Management Ltd.
Padma Life Tower (10th floor), Lift - 09,
115, Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka - 1000.

Registration No.

Sale No.

[illegible]

Registration No.: eTIN No.:

BO A/C No.:

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 Dividend Option: ☐ Cash ☐ CIP

Sl. No.	Name	Designation	Signature	Contact No.
1 st				
2 nd				

Documents Enclosed

- ☐ Memorandum and Article of Association
 ☐ Extract of Board Resolution
 ☐ eTIN Certificate
- ☐ Power of Attorney in Favor of Authorized Person(s)
 ☐ Trade License/Trust Deed
 ☐ Certificate of Incorporation
- ☐ BO Acknowledgement
 ☐ Bank Account Certificate/ Photocopy of a Blank Undated Cheque Leaf

Seal & Signature of the Authorized Person(s) DD/MM/YYYY
Date of Application

Sale No.:

Date:

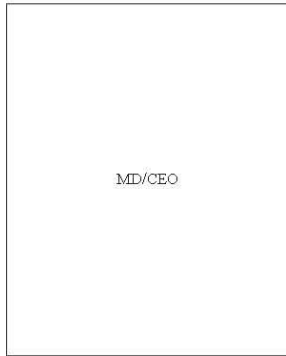
Certified that this selling agent/Capitec has received a Cheque/P.O./D.D. No.
 Bank Branch for an amount of
 Tk (In words: Tk only) from
 being the application money for
 CAPITEC POPULAR LIFE P.F. UNIT FUND.

Selling Agent's Seal and Date

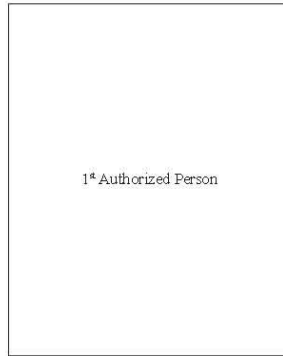
Authorized Person's Signature and Date



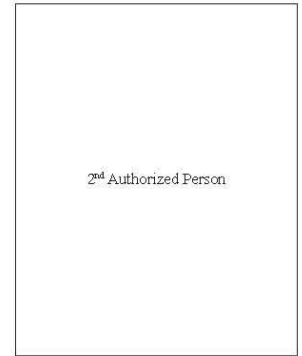
Photograph(s)



MD/CEO



1st Authorized Person



2nd Authorized Person

Terms and Conditions

1. The units of "CAPITEC Popular Life P.F. Unit Fund", hereinafter referred to as the Fund, may be bought /surrendered through Capitec Asset Management Ltd. (CAM) and authorized selling agents appointed by Capitec from time to time. Surrender of units is allowed through Capitec or the selling agent from which the units are originally purchased.
2. 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 of Bangladesh) and not by a firm, minor or persons of unsound mind.
3. Joint application is acceptable by two persons. Registration and unit allocation confirmation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form. 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 death of both the joint holders, the units will bestow upon the nominee.
4. Minimum purchase quantity for individual investors is 500 (Five hundred) units and for institutional investors is 5,000 (Five thousand) units.
5. Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favor of "CAPITEC Popular Life P.F. Unit Fund" for the total value of units.
6. After clearance/encashment of cheque/draft/pay order the applicant will be issued with a confirmation of unit allocation for every purchase with a denomination of number of units he/she/the institutional investor applies for. If, BO A/C is provided, the units will also be delivered to the unit holder's BO A/C in demat form.
7. Partial surrender (fraction of total units held under a unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity is 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 unit holding.
8. 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 Capitec from time to time except in the case of transfer by way of inheritance.
9. Dividend may be delivered in cash or by way of units under Cumulative Investment Plan (CIP) as the applicant gives option in the application form.
10. All payments /receipts in connection with or arising out of transactions in the Units hereby applied for shall be in Bangladeshi Taka.

OFFICIAL USE ONLY

Date: Registration No.:

Issuing Officer Sign, Seal & Stamp

Sale No. Certificate No.:

No. of Units:

I/we confirm that, I/we have received the unit allocation confirmation mentioned above and also that I/we have read, understood and agree to abide by the terms set out above as may be altered, replaced and modified from time to time by Capitec Asset Management Company Limited.

Seal & Signature of the Authorized Person(s)

DD / MM / YYYY
Date of Application





CAPITEC POPULAR LIFE P.F. UNIT FUND

REPURCHASE/SURRENDER FORM

(Please Read "Terms and Conditions" overleaf carefully and fill up the form in BLOCK Letters)

To
Managing Director
Capitec Asset Management Ltd.
Padma Life Tower (10th floor), Lift - 09,
115, Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka - 1000.

Office Use Only

Repurchase/Surrender No.:

Registration No.

I/We address (if changed
..... am/are the holder(s) of units of
CAPITEC POPULAR LIFE P.F. UNIT FUND. I/We would like to repurchase/surrender
units (in words units) at the Repurchase/Surrender price of Tk.
..... per unit as declared by the asset manager, Capitec Asset Management Ltd, on DD / MM / YYYY

My/Our repurchase/surrender request is summarized below:

Sl. No.	Unit Allocation Confirmation No.	Number of Units Held Under This Allocation No.	To be Surrendered		
			Number of Units	Surrender/Repurchase Price (in Tk/Unit)	Total Surrender Value

I/We, attach herewith the above mentioned unit allocation confirmation(s). Please issue an account payee cheque in favor of me/us for total surrender amount and issue a unit allocation confirmation for balance units, if any, at your earliest convenience.

DD / MM / YYYY

Date

Signature of Unit Holder(s)

Witness

1. Signature

Name:

Father's/Husband's Name:

Address:

2. Signature

Name:

Father's/Husband's Name:

Address:

Acknowledgement

Sale No.:

Date:

Received the Unit Allocation Confirmation for repurchase as mentioned below:

Registration No.

1. Unit Allocation Confirmation No. Quantity Surrendered Quantity

2. Unit Allocation Confirmation No. Quantity Surrendered Quantity

Selling Agent's Seal and Date

Authorized Person's Signature and Date



Terms and Conditions

1. The units of "CAPITEC Popular Life PF. Unit Fund", hereinafter referred to as the Fund, may be bought/surrendered through Capitec Asset Management Ltd. (CAM) and authorized selling agents appointed by Capitec from time to time. Surrender of units is allowed through Capitec or the selling agent from which the units are originally purchased.
2. Units may be surrendered on all working days except last working day of the week and during the book closure period of the Fund.
3. Minimum repurchase quantity for individual investors is 500 (Five hundred) units and for institutional investors is 5,000 (Five thousand) units.
4. Partial surrender (fraction of total units held under a unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity is 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 unit holding.
5. Unit holder is required to attach the Unit Allocation Confirmation Letter(s) he/she/the institution wants to repurchase along with this repurchase form.
6. After verification of authenticity of Confirmation of Unit Allocation Letter(s), account payee cheque for surrender amount will be issued in favor of unit holder within maximum of five (5) working days. In case of joint holding, account payee cheque will be issued in favor of principal holder.

OFFICIAL USE ONLY

Date of Issuance of Cheque: DD/MM/YYYY Cheque No.:

Amount Tk: (In words..... Tk. only)

in favor of

For balance unit, if any,

Registration No. Surrender No.:

Unit Allocation Confirmation No.: Number of Units:

Date of Issuance of Unit Allocation Confirmation

Issuing Officer Sign, Seal & Stamp

I/we confirm that I/we have received the cheque and/or Unit Allocation Confirmation, if any, as mentioned above.

DD/MM/YYYY

Date

Signature of Unit Holder(s)





CAPITEC POPULAR LIFE P.F. UNIT FUND TRANSFER FORM

(Please Read "Terms and Conditions" overleaf carefully and fill up the form in BLOCK Letters)

To
Managing Director
Capitec Asset Management Ltd.
Padma Life Tower (10th floor), Lift - 09,
115, Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka - 1000.

Office Use Only

Registration No.

Transfer No.

Transferor

I/We address (if changed)
..... hereinafter referred to as transferor, am/are the
unit holder(s) of units of CAPITEC POPULAR LIFE P.F. UNIT FUND.
I/We would like to transfer units (in words
units) to the following person/institution, hereinafter referred to as transferee:

Transferee (If Individual)

Name:
Father's/Husband's Name: Mother's Name:
Address: Nationality:
Date of Birth: DD/MM/YYYY NID/Passport No.: Occupation:
Phone No.: Email: eTIN No.:
Bank: A/C No.: Branch:
Routing No.: Registration No. (if any): No. of Units Held (if any):
BO A/C No.: Residency: ☐ Resident ☐ Non-Resident
Investment Option: ☐ SIP ☐ Non-SIP Dividend Option: ☐ Cash ☐ CIP
Means of Transfer: ☐ Inheritance ☐ Gift ☐ Operation of Law ☐ Others.....

Transferee (If Institution)

Name of Institution:
Type of Institution: ☐ Local Company ☐ Foreign ☐ Society ☐ Trust ☐ Other
Registration No.: eTIN No.:
Name of MD/CEO:
Address:
Phone No. (1): Phone No. (2): Fax No.:
Email: Bank:
A/C No.: Branch: Routing No.:
Registration No. (if any): Units Held (if any):
BO A/C No.:
Investment Option: ☐ SIP ☐ Non-SIP Dividend Option: ☐ Cash ☐ CIP
Means of Transfer: ☐ Inheritance ☐ Gift ☐ Operation of Law ☐ Others.....

Acknowledgement

Sale No.:

Date:

Certified that this selling agent/Capitec has received a request for transferring units
of CAPITEC POPULAR LIFE P.F. UNIT FUND to

Issuing Officer's Seal, Signature & Date

Authorized Person's Signature and Date



Documents Enclosed

If Individual

- ☐ NID/Passport (Applicant and Nominee)
☐ Passport Size Photograph (Applicant: 2 copies, Nominee: 1 copy)

If Institution,

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

- ☐ Bank Account Certificate/Photocopy of a Blank Undated Cheque Leaf
☐ eTIN Certificate (Applicant)
☐ BO Acknowledgement
☐ Extract of Board Resolution
☐ Trade License/Trust Deed
☐ Certificate of Incorporation

Witness

1. Signature

Name:
 Father's/Husband's Name:
 Address:

2. Signature

Name:
 Father's/Husband's Name:
 Address:

Signature and Date

Signature of Transferor

Signature of Transferee

Details of Person(s), if any

Sl. No.	Name	Designation	Signature	Contact No.
1 st				
2 nd				

Mode of Operation: Jointly by Single by.....

Signature(s) and Photograph

Principal Applicant's Photograph /
MD/CEO (If Institution)

Joint Applicant's Photograph /
1st Authorized Person (If Institution)

Nominee's Photograph
Attested by Principal Applicant /
2nd Authorized Person (If Institution)

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Checked & Verified by, Name: Signature & Date:

Terms and Conditions

- 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 Capitec Asset Management Ltd. (CAM) from time to time except in the case of transfer by way of inheritance.
- Transfer of units is allowed only through Capitec or the selling agent from which the units were originally purchased.
- The units will be transferred on all working days except the last working day of the week and during the book closure period/record date of the Fund.
- The total number of units held by a single unit allocation confirmation is required to be transferred at a time.
- Partial transfer (fraction of total units held under a single unit allocation confirmation) is not allowed. However, the unit holders may split unit allocation confirmation to his/her desired denomination, but not less than 500 (five hundred) units per unit allocation confirmation, for the purpose of transfer.
- The Unit Allocation Confirmation(s) of the transferor is/are required to be attached with the Transfer Form.
- The conditions applicable for original unit allocation confirmation will apply even after transfer of units in the name of Transferee.

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Transferee's Registration No.: Transfer No.:

Issuing Officer Sign, Seal & Stamp

Certificate No.: Unit Allocation Confirmation No.:

Number of Units:

I/We, the said transferee, have received the above mentioned unit allocation confirmation and do hereby agree to accept and take the said unit allocation confirmation on the same terms and conditions on which they were held by the said transferor.

DD/MM/YYYY

Date

Signature of Transferee



Padma Life Tower (10th Floor, Lift- 09)
 115, Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka-1000.
 Phone: +88-02-9346789; E-mail: info@capitecbd.com; Web: www.capitecbd.com



CAPITEC ASSET MANAGEMENT LIMITED

Padma Life Tower (10th Floor, Lift 9)
115, Kazi Nazrul Islam Avenue
Bangla Motor, Dhaka 1000



+88-02-9346789
+88-01704-188500



info@capitecbd.com
www.capitecbd.com

