

PROSPECTUS

AAML UNIT FUND

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

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

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

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

Size of Issue
Initial Size BDT 10,00,00,000 (Ten Crore)
Total Number of Units 1,00,00,000 (One Crore)
Initial / Opening Price
BDT 10 (Taka Ten) per Unit
Initial Subscription Opens
6 th January, 2019
Sponsor
Assurance Asset Management Limited
Asset Manager
Assurance Asset Management Limited (AAML)
Trustee
Investment Corporation of Bangladesh (ICB)
Custodian
BRAC Bank Limited
Banker
BRAC Bank Limited
Auditor
Ahmed Zaker & Co. Chartered Accountants
Date of Publication of Prospectus
18 th December 2018
The Prospectus is available at the AMC’s website at www.aaml.com.bd



Investment Corporation of Bangladesh



ASSURANCE
Asset Management Ltd



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Fund Directory

Present Office Address

Sponsor & Asset Manager	Assurance Asset Management Limited House No. 58, Road No. 16, Block A, Banani, Dhaka-1213. Tel: +88 02 55035356-7 Email: info@ aaml.com.bd Website: www.aaml.com.bd
Trustee	Investment Corporation of Bangladesh (ICB) 8, Rajuk Avenue (Level 14-21), Dhaka-1000, Bangladesh Website: www.icb.gov.bd Tel: +88 02 9563455, 9855269
Custodian	BRAC Bank Limited Head Office: Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka-1208, Bangladesh Phone :+ 88-02-8801301-32, 9884292, Fax:+88-02-9898910 Email: enquiry@bracbank.com Website: www.bracbank.com
Auditor	Ahmed Zaker & Co. Chartered Accountants Green City Edge (10th Floor), 89 Kakrail, Dhaka-1000 Tel: 8300504-8, 8300501-2, Fax: +880-2-8300509 E-mail: azcbangladesh@ahmed-zaker.com Website: zakerahmed@ahmed-zaker.com
Banker	BRAC Bank Limited Head Office: Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka-1208, Bangladesh Phone :+ 88-02-8801301-32, 9884292, Fax:+88-02-9898910 E-mail: enquiry@bracbank.com Website: www.bracbank.com

For Prospectus or any other information please contact at following business office of the Asset Management Company.

Assurance Asset Management Limited (AAML)

Business Office: House No. 58,
Road No. 16, Block A, Banani, Dhaka-1213.
Tel: +88 02 55035356-7
Email: info@ aaml.com.bd
Website: www.aaml.com.bd

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

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

Definitions and Elaboration of Abbreviated Terms

Rules/বিধিমালা	:	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১
Act	:	সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩
Asset Manager/Asset Management Company/Fund Manager/AMC/AAML	:	Assurance Asset Management Limited (AAML).
Application Form	:	A form meant to be used by an investor to purchase Units of the Scheme
Allotment	:	Letter of Allotment for units
BB	:	Bangladesh Bank
BEFTN	:	Bangladesh Electronic Fund Transfer Network
BO A/C	:	Beneficiary Owner Account
Business Day	:	A day not being: (1) A weekend; (2) A day on which the stock exchanges are closed; (3) A day on which purchase and repurchase of Units is suspended or a book closure period/ record date announced by the Trustee/ AMC; or (4) A day on which normal business cannot be transacted due to unavoidable circumstances or such other events as the AMC may specify from time to time; (5) A day on which banks are closed.
BDT/Tk./Taka	:	Bangladeshi Taka
Book Closer	:	Sale and repurchase of unit issued by Asset Management Company and Selling Agent shall remain closed during the month of January unless the Commission decides otherwise
CEO/MD	:	Chief Executive Officer / Managing Director
CDBL	:	Central Depository Bangladesh Ltd
CAGR	:	Compound Annual Growth Rate
Commission/BSEC	:	Bangladesh Securities and Exchange Commission
Confirmation of Unit Allocation	:	Letter confirming allocation of Units
CSE	:	Chittagong Stock Exchange Ltd.
Custodian	:	BRAC Bank Ltd.
CIP	:	Cumulative Investment Plan
CDS	:	Central Depository System
Dividend	:	Income distributed by the Fund, when / where applicable.
DSE	:	Dhaka Stock Exchange Ltd.
Effective Date	:	The date of registration of the Trust Deed
EPU	:	Earnings Per Unit

Government	:	The Government of the People's Republic of Bangladesh
ISO	:	Initial Subscription Offering
IPO	:	Initial Public Offering
Mutual Fund/ The Fund/ Unit Fund/ Open End Mutual Fund	:	AAML UNIT FUND
NAV	:	Net Asset Value
Ongoing Offer Period	:	Offer of units of the Fund after the closure of the initial offer period.
Offer Document	:	This document issued by AAML UNIT FUND, offering units of the Fund for subscription. Any modifications to the offer document will be made by way of an addendum which will be attached to offer document. On issuance of any such addendum, prior approval from BSEC is required and the offer document will be deemed to be updated by the addendum.
Prospectus	:	The advertisement or other documents (approved by the BSEC), which contain the investment and all other information in respect of the mutual fund, as required by the বিধিমালা and is circulated to invite the public to invest in the mutual fund.
Purchase/ Subscription	:	Subscription to/ purchase of units of the Fund
Purchase Price	:	The price, calculated in the manner provided in this offer document, at which the units can be purchased.
Repurchase	:	Repurchase of units by the Fund from a unit holder
Repurchase Price	:	Price at which the units can be redeemed/repurchased and calculated in the manner provided in this offer document.
SIP	:	Systematic Investment Plan
Sponsor	:	Assurance Asset Management Limited
Sales Agent/ Selling Agent/Point of Sales	:	AMC designated official points for accepting transaction/ service requests from investors.
Subscription	:	Application Money
Trustee	:	Investment Corporation of Bangladesh (ICB)
The Scheme	:	AAML Unit Fund
Unit Holder	:	A person holding units of AAML UNIT FUND offered under this offer document.
Unit Certificate/Certificate	:	Unit Certificate of the Fund in dematerialized form under CDBL
Unit	:	One undivided share in the Fund

Interpretation

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

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

FUND HIGHLIGHTS

Name	AAML UNIT FUND
Type	Open-End Mutual Fund
Life and of the Fund	Perpetual life and unlimited size
Sponsor	Assurance Asset Management Limited (AAML)
Asset Manager	Assurance Asset Management Limited (AAML)
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	BRAC Bank Limited
Initial Size of the Fund	Taka 10,00,00,000 (Taka ten crore) divided into 1,00,00,000 (one crore) Units of Taka10 (Taka ten) each
Face Value	Taka 10 (Taka ten) per Unit
Nature	Open end Mutual Fund with unlimited size.
Objective	The objective of the AAML Unit Fund is to achieve superior risk adjusted return in forms of capital appreciation, dividend, interest income and to provide attractive dividend payments to the unit holders by investing the fund in instruments of capital market, money market etc.
Minimum Application Amount	Taka 5,000/- per application (500 Units) for individuals. Taka 50,000/- per application (5,000 Units) for institutions. (This is not applicable for SIP investors)
Transparency	NAV will be calculated on a weekly basis and shall be published on the web-site of the Fund Manager (www.aaml.com.bd) and as prescribed in the Rule.
Target Group	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.
Dividend	Minimum 70 (seventy) percent of realized income of the Fund will be distributed as dividend in each accounting year.
Dividend Distribution	The dividend warrant will be distributed within 45 (forty-five) days from the date of declaration.
Transferability	The units of the Fund are transferable by way of inheritance/ gift and/or by specific operation of the law.
Encashment	The Unit holders can surrender their units through the Asset Manager and through the Selling Agents appointed by the Asset Manager. So, investment in the Fund will be easily encashable.
Systematic Investment Plan (SIP) Facility	Systematic Investment Plan or SIP allows investor to invest a certain pre-determined amount at a regular interval (monthly, quarterly, yearly etc.). A SIP is a planned approach towards investments and helps inculcate the habit of saving and building wealth for the future. Investor can start SIP with a very small amount that is minimum Taka 1,000.
Prospectus, Reports and Accounts	Any investors can find the Prospectus at the AMC's website i.e. www.aaml.com.bd Every unit holder is entitled to receive annual report along with the yearly and half-yearly statements of accounts as and when published on the website (www.aaml.com.bd). Every unit holders will also get quarterly statements of portfolio on AAML's official website.
Tax Benefit	a) Income from a mutual fund or a unit fund up to Taka 25,000.00 (Twenty-Five Thousand) is exempted from tax under Income Tax Ordinance 1984. b) Investment in the Unit Fund would qualify for investment tax credit under section 44(2) of the Income Tax Ordinance, 1984 which is explained in detail in the section 2.4 of this prospectus.

ফান্ডের সংক্ষিপ্ত বিবরণী

নাম	“এএএমএল ইউনিট ফান্ড”
ধরণ	বে-মেয়াদী মিউচুয়াল ফান্ড
ফান্ডের মেয়াদকাল	আজীবন মেয়াদী
উদ্যোক্তা	অ্যাসুরেন্স অ্যাসেট ম্যানেজমেন্ট লিমিটেড
সম্পদ ব্যবস্থাপক	অ্যাসুরেন্স অ্যাসেট ম্যানেজমেন্ট লিমিটেড
ট্রাস্টি	ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ (আই সি বি)
হেফাজতকারী	ব্র্যাক ব্যাংক লিমিটেড
ফান্ডের প্রাথমিক আকার	টাকা ১০,০০,০০,০০০ (দশ কোটি) ১,০০,০০,০০০ (এক কোটি) ইউনিটে বিভক্ত যার প্রতিটির অভিহিত মূল্য ১০ টাকা।
অভিহিত মূল্য	টাকা ১০ (দশ) প্রতি শেয়ারের মূল্য।
ফান্ডের প্রকৃতি	বে-মেয়াদী মিউচুয়াল ফান্ড এবং সীমাহীন আকার।
উদ্দেশ্য	এ এ এম এল ইউনিট ফান্ডের উদ্দেশ্য হচ্ছে মূলধনী লাভ, লভ্যাংশ এবং সুদ আয়ের মাধ্যমে ঝুঁকি সমন্বিত রিটার্ন প্রদান করা। এই ফান্ডের মাধ্যমে লভ্যাংশ বিনিয়োগকারীদের দেয়া হয় পুঁজিবাজার, অর্থবাজার, ইত্যাদিতে বিনিয়োগের মাধ্যমে।
ন্যূনতম বিনিয়োগ	টাকা ৫,০০০ ব্যক্তিগত আবেদনের বিপরীতে। টাকা ৫০,০০০ প্রতিষ্ঠানের আবেদনের বিপরীতে। এটি এস আই পি (SIP) বিনিয়োগকারীদের জন্য প্রযোজ্য নয়।
স্বচ্ছতা	বিধিমালা অনুযায়ী ফান্ডের NAV প্রতি সপ্তাহে গণনা করা হবে এবং সম্পদ ব্যবস্থাপকের ওয়েব সাইটে প্রকাশ করা হবে। সম্পদ ব্যবস্থাপকের ওয়েব সাইটের ঠিকানা হচ্ছে (www.aaml.com.bd)
সম্ভাব্য বিনিয়োগকারী	ব্যক্তি (প্রবাসী এবং দেশে বসবাসকারী উভয়ই), প্রতিষ্ঠান (দেশি-বিদেশি উভয়ই), মিউচুয়াল ফান্ড এবং সমষ্টিগত তহবিলের স্কিম সমূহ যে গুলো আইনগত ভাবে গঠিত তারা ফান্ডের শেয়ার ক্রয় করার
লভ্যাংশ	প্রতিটি হিসাব বছরের শেষে বার্ষিক লাভের ন্যূনতম ৭০ শতাংশ অর্থ লভ্যাংশ হিসেবে বিতরণ করা হবে।
লভ্যাংশ বিতরণ	লভ্যাংশ পত্র (ডিভিডেন্ড ওয়ারেন্ট) লভ্যাংশ ঘোষণার ৪৫ দিনের মধ্যে বিতরণ করা হবে।
হস্তান্তর যোগ্যতা	উত্তরাধিকার/ উপহার অথবা আইন দ্বারা অনুমোদিত ভাবে এই ফান্ডের ইউনিট সমূহ হস্তান্তর করা যাবে।
নগদায়ন	ইউনিটহোল্ডার গণ তাদের ইউনিট নগদায়ন করতে পারবেন সরাসরি সম্পদ ব্যবস্থাপকের মাধ্যমে অথবা সম্পদ ব্যবস্থাপকের নিয়োগপ্রাপ্ত বিক্রয় প্রতিনিধির মাধ্যমে।
নিয়মিত বিনিয়োগ পরিকল্পনা (এস আই পি) Systematic Investment Plan (SIP)	এস আই পি (SIP) বা নিয়মিত বিনিয়োগ পরিকল্পনা এর মাধ্যমে এস আই পি (SIP) বিনিয়োগকারীরা নির্দিষ্ট সময় অন্তর অন্তর পূর্বনির্ধারিত পরিমাণ অর্থ বিনিয়োগ করবেন। ভবিষ্যৎ সঞ্চয় ও সম্পদ গড়ার লক্ষ্যে এবং বিনিয়োগের জন্য SIP একটি পরিকল্পিত অভিগমন। বিনিয়োগকারীরা ন্যূনতম ১০০০ টাকা বিনিয়োগ করে এস আই পি (SIP) স্কিম শুরু করতে পারবেন।
প্রসপেক্টাস, বার্ষিক প্রতিবেদন এবং হিসাব সমূহ	যেকোন বিনিয়োগকারী সম্পদ ব্যবস্থাপকের ওয়েব সাইট (www.aaml.com.bd) থেকে এই প্রসপেক্টাসটি দেখতে পারবেন। সম্পদ ব্যবস্থাপকের ওয়েব সাইট এ প্রকাশিত বাৎসরিক আর্থিক বিবৃতি প্রত্যেক ইউনিট হোল্ডারগণ পাবেন। এছাড়া ইউনিট হোল্ডারগণ সম্পদ ব্যবস্থাপকের ওয়েব সাইটে পোর্টফোলিওর প্রাস্তিক প্রতিবেদন ও পাবেন।

কর রেয়াত জনিত সুবিধা

ক) Tax ordinance 1984 এ, মিউচুয়াল ফান্ড অথবা ইউনিট ফান্ড হতে আয় এর ২৫,০০০ টাকা পর্যন্ত করের আওতামুক্ত থাকবে।
খ) ইউনিট ফান্ডে বিনিয়োগ Tax ordinance 1984, এর সেকশন ৪৪(২) অনুযায়ী বিনিয়োগ কর সম্মানী (investment tax credit) সুবিধা পাবেন। এ সম্পর্কে বিস্তারিত আলোচনা প্রোসপেকটাস এর সেকশন ২.৪ এ বর্ণিত রয়েছে।

RISK FACTORS

Investing in the AAML Unit Fund (hereafter the Fund) involves certain risks that investors should carefully consider before investing in the Fund. Investment in the capital market and in the Fund bears certain risks that are normally associated with making investments in securities including loss of principal amount invested. There can be no assurance that the Fund will achieve its investment objectives. The Fund value can be volatile and no assurance can be given that investors will receive the amount originally invested. When investing in the Fund, investors should carefully consider the risk factors outlined below, which are not necessarily exhaustive or mutually exclusive:

1. General: There is no assurance that the Fund will be able to meet its investment objective and 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 AMC. 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 of the Fund may go up or down depending on the various factors and forces affecting the capital markets and Money Markets. Past performance of the Sponsors and their affiliates and the AMC do not indicate the future performance of the Fund. Investors should study this Offer Document carefully before investing.

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

3. Market Risk: The Bangladesh capital market is highly volatile and mutual fund prices and prices of 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 Net Asset Values.

4. Concentration Risk: Due to a limited number of listed securities in both the DSE and CSE, it may be difficult to invest the Fund's assets in a widely diversified portfolio as and when required to do so. Due to a very thin secondary bond/money 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 will narrow the opportunity of short term or temporary investments of the Fund which may adversely impact the returns.

5. Dividend Risk: Despite careful investment selection of companies in the Fund, if the companies fail to provide the expected dividend or fail to disburse the dividends declared in a timely manner, this will impact the income of the Fund and the overall return of the Fund.

6. Underlying Liquidity Risk: Investment in non-listed equity securities by the Fund may involve liquidity risk. In addition, market conditions and investment allocation may have an impact on the ability to sell securities during periods of market volatility, bond/money market while somewhat less liquid, lack a well-developed secondary market, which may restrict the selling ability of the Fund and may lead to the Fund incurring losses till the security

is finally sold. While securities 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 have an actively managed investment portfolio; the Fund is subject to management strategy risk. Although the AMC will apply its investment process and risk minimization techniques while making investment decisions for the Fund, there can be no guarantee that such process and techniques will produce the desired outcome.

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

9. Interest Rate Risk: The Net Asset Value (NAV) of the Fund, to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Fund is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates. In addition, zero coupon securities do not provide periodic interest payments to the holder of the security; these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.

10. 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 financial leverage. Such risk 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.

The Mutual Fund is not guaranteeing or assuring any returns.

CHAPTER 1: PRELIMINARY

1.1 Publication of Prospectus for Public Offering

Assurance Asset Management Limited (AAML) is licensed from Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at House-58, Road-16, Block-A, Banani, Dhaka-1213, Business office of AAML, the asset manager of AAML UNIT FUND, here in after referred to as the Fund.

1.2 Consent of the Bangladesh Securities and Exchange Commission

“Approval of the Bangladesh Securities and Exchange Commission has been obtained to the issue/ offer of the fund under the securities and exchange ordinance, 1969 and the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. It must be distinctly understood that in giving this approval the commission does not take any responsibility for the financial soundness of the fund, any of its schemes or the issue price of its units or for the correctness of any of the statements made or opinion expressed with regard to them. Such responsibility lies with the asset manager, trustee, sponsor and/ or custodian.”

1.3 Listing of Fund

The Fund, being an open-ended one, will not be listed with any stock exchanges of the country. Hence 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 will be made as per BSEC's approval.

Units of the Fund will always be available for sale and surrender/ repurchase except on the last working day of every week and during book closure period/record date of the Fund at the offices of the Asset Manager and the authorized selling agents. Asset Manager shall disclose selling price and surrender/repurchase price of Units at the beginning of business operation on the first working day of every week as per the Rule.

1.4 Availability of Documents for Inspection

- I. Copy of this prospectus will be available at the Business Office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be available on the websites of Bangladesh Securities and Exchange Commission (www.sec.gov.bd) and Assurance Asset Management Limited (www.aaml.com.bd).
- II. Copy of the Trust Deed will be available for public inspection during business hours at the office of the Asset Manager of the Fund. 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 imposed 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 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 Taka 10.00 (Taka 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

- letter, 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 script wise 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 within thirty (30) days of each quarter end;
 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. Difference between sale and repurchase price shall primarily be Taka 0.30, which may be changed in future, but not be over 5% of the sale price of the Unit. The Asset Manager may reduce the above difference for Systematic Investment Plan (SIP) or any other ground with the approval of the Trustee;
 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 transactions 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 the Prospectus be published in 2 (two) National Daily newspapers (Bengali and English) and one online newspaper;
 15. If abridged version of the Prospectus is published in the newspaper, complete Prospectus shall be made available to the applicants;
 16. If the Fund manager fails to collect the minimum 40% of the initial target amount under বিধি ৪৮ 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 transfer the money from Escrow Account to Operational Account and to commence investment activities of the Fund with permission of the Trustee;
 18. The AMC should ensure compliance of বিধি ৪৬ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.
 19. 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;
 20. Confirmation of Unit Allocation of the Sponsor's contribution amounting to Taka 1,00,00,000 (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;
 21. A Confirmation of Unit Allocation amounting Taka 1,00,00,000/- (Tk. one crore and 10% of the Fund) will be issued in favor of the Sponsor. The said confirmation letter shall be in the custody of Trustee. No splitting of the unit of Sponsor shall be made without prior approval of the Commission.

22. 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.

23. Subscription period of the Fund will be 45 (forty five) days which will be started on 6th January 2018 and be ended on 19th February, 2019 as per বিধি of ৪৭ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড)বিধিমালা, ২০০১.

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

1.6 General Information

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

1.7 Sale and Repurchase of Units

AAML will maintain two BO Accounts with BRAC Bank Limited, custodian of AAML Unit Fund for creation and redemption of units namely “AAML Unit Fund - Sale of units” and “AAML Unit Fund – Repurchase of units”.

For sale of units AAML will issue a certificate for the units sold and send it to BRAC Bank Ltd. for setting-up of demat request. After the acceptance of demat setup by AAML from its terminal, units will be credited to the BO Account “AAML Unit Fund - Sale of units”. Then BRAC Bank Ltd. will transfer the units from “AAML Unit Fund - Sale of units” to the unit holders BO Accounts as per instruction of AAML.

In the case of redemption/Repurchase by the Asset Manager the unit holder will transfer his/her/the Institutional holders units to the “AAML Unit Fund – Repurchase of units” account. BRAC Bank Ltd. will debit the unit certificates from the investor’s BO Accounts and transfer it to the “AAML Unit Fund – Repurchase of units” account. Simultaneously, the payment will be made through A/C payee Cheque or funds will be transferred to investor’s Bank Account through BEFTN as per the request of the client.

1.8 Systematic Investment Plan (SIP)

A Systematic Investment Plan or 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.). A SIP is a planned approach towards investments and helps inculcate the habit of saving and building wealth for the future.

Buy and Surrender SIP Process:

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. Investor will get SIP units in their BO Accounts based on a discount from ongoing Weekly Sale 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 repurchase/ surrender price will be applicable on total accumulated invested amount on the date of cancellation of the scheme. After maturity of SIP, the investor can easily surrender through AMC or Selling Agents.

Benefits may be offered for Investors as such:

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

- **Flexibility:** Investor can start SIP with a very small amount that is 1000/2000/3000/4000/5000 or multiple of 1000/500. One can also increase/ decrease the amount being to be invested in regular fashion.
- **Flexible SIP Tenor:** The scheme will be offered for at least 2 years or any other period set by AMC. However, investor can set SIP scheme for 3 years/ 5 years/ 10 years. After this time period the individual scheme will be matured and may surrender or continue after maturity. If surrendered, no fees/charges will be charged on surrender and may also offer highest premium over the declared surrendered price.
- **No Minimum lot size:** under SIP, there will be no minimum lot size as like normal investors. Based on a discount from declared sales price per unit available, units will be credited to investor’s 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.
- **Sale at discount and premium at Surrender:** SIP investor may buy units at a discount from weekly Sales Price offered to normal investor. In addition to that SIP investor can surrender at a premium of repurchase price offered to normal unit holders at maturity as per SIP brochure.
- **CIP option for the SIP investors:** SIP investors can choose either option of cash dividend or cumulative investment plan (CIP) or mix of both. If a SIP investor chooses CIP (i.e. Dividend reinvestment process) instead of cash dividend, they will also enjoy CIP units at a discount of prevailing Sales price used for CIP conversion. After CIP conversion, they will get dividend on total number of unit in the next year.

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

1.9 Declarations

Declarations about the responsibility of the Sponsor

The sponsor, whose name appears in this Prospectus, accepts full responsibility for the authenticity and accuracy of the information contained in this Prospectus and other documents regarding AAML Unit Fund. To the best of the knowledge and belief of the Sponsor, who has taken all reasonable care to ensure that all the 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 Asset Management Company (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/-

Moahammad Abu Musa
Managing Director
Assurance Asset Management Limited

Declarations about the Responsibility of the Custodian

We, as Custodian of the AAML UNIT FUND, accept the responsibility and confirm that we shall:

- i) Keep all the securities in safe custody and shall provide the highest security for the assets of the Fund; and
- ii) Preserve necessary documents and record so as to ascertain movement of assets of the Fund as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

Sd/-

Tareq Refat Ullah Khan
Head of Corporate Banking
BRAC Bank Limited

Declarations about the Responsibility of the Asset Manager

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

- i. The prospectus is in conformity with the documents, materials and papers related to the public offer;
- ii. All the legal requirements of the public offer have been duly fulfilled; and
- iii. 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 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 degree of risk, should invest in the Fund. Investors are requested to pay careful attention to the risk factors as detailed in the Risk Factor section and to take proper cognizance of the risks associated with any investment in the Fund.

Sd/-

Mohammad Abu Musa
Managing Director
Assurance Asset Management Limited

Declarations about the Responsibility of the Trustee

We, as Trustee of the AAML 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 & 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 relevant Rules.

Sd/-

Md. Taleb Hossain
Deputy General Manager
Investment Corporation of Bangladesh

1.10 Due Diligence Certificate

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: AAML 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/-

Mohammad Abu Musa
Managing Director
Assurance Asset Management Limited

DUE DILIGENCE CERTIFICATE BY TRUSTEE

No. 42.363/2336

Date: 13 August, 2018

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

Subject: AAML 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 have been approved by us;
- b) We have also collected and examined all other documents relating to the fund;
- c) While examining the above documents, we find that all the requirements of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ have been complied with;
- d) We shall act as trustee of the fund as mentioned above as per provisions of the trust deed executed with the sponsor and shall assume the duties and responsibilities as described in the trust deed and other constitutive documents;
- e) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and conditions imposed by the Commission as regards of the fund; and
- f) We shall act to our best for the benefit and sole interests of the unit holders of the fund;

Sd/-

Md. Taleb Hossain
Deputy General Manager
Investment Corporation of Bangladesh

DUE DILIGENCE CERTIFICATE BY CUSTODIAN

To
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: AAML 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 Non-listed) and Assets of the "AAML Unit Fund" including FDR receipts in safe and separate custody as per বিধি ৪১ of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা২০০১, 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/-

Tareq Refat Ullah Khan
Head of Corporate Banking
BRAC Bank Ltd.

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: AAML 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/-

Mohammad Abu Musa
Managing Director
Assurance Asset Management Limited

CHAPTER 2: BACKGROUND

2.1 Preamble to Formation of AAML UNIT FUND

Open-end unit fund is a collective investment scheme which can issue and redeem shares (units) at any time. An investor will generally purchase shares (units) in the Fund directly from the Fund itself rather than from the existing shareholders. By investing in an open-end unit fund, the investors gain access to a thoroughly researched and professionally managed capital market portfolio, thereby increasing their diversity and reducing the overall risk associated with the capital market investments. Such funds allow the small investor to reap the benefits of a large diversified and professionally managed portfolio.

The AAML UNIT FUND will provide an investment alternative for the existing retail investors in the Bangladesh. It will also encourage new investors to join in and enjoy the returns of the capital market with minimal risks.

The parties to the Fund are, Assurance Asset Management Limited (AAML) as Sponsor and Asset Manager, Investment Corporation of Bangladesh (ICB) as the Trustee and BRAC Bank Ltd. as the Custodian of the Fund.

2.2 The Capital Market of Bangladesh

Bangladesh Capital Market consists of the Dhaka Stock Exchange (DSE) & the Chittagong Stock Exchange (CSE) which were incorporated in 1954 and 1995 respectively. The Bangladesh Securities and Exchange Commission (BSEC) supervises activities of the Bourses and its Members. The Capital Market of Bangladesh is still in the developing phase, in terms of quality of capital, quality and quantity of investable instruments, efficiency and regulatory strength.

After the Stock Market Crash of 2010, the Bangladesh capital market has witnessed a turbulent period for the next few years. The BSEC has taken a number of steps to restore investor confidence, including, but not limited to, the demutualization of the Bourses, introducing faster and more reliable trading platform, unveiling of a more sophisticated surveillance system, encouraging more public issues to increase market depth.

AAML has taken an initiative by introducing the AAML UNIT FUND for the benefit of investors from all walks of life. The idea is to help transform the capital market from a speculative hub to a savings hub.

2.3 Advantages of Investing in AAML UNIT FUND

Following are the advantages the investors of AAML UNIT FUND will enjoy:

- I. Diversification:** Diversification is often thought of as the key to smart investing. Well-conceived portfolio diversification often results in achieving better results. Diversified portfolio, to be developed for the Fund, will help in lowering investment risk of the investors, who will be able to minimize or even eliminate their individual exposure to company-specific risks.
- II. Professional Management:** The Fund will be managed by qualified professionals, who take investment decisions based on their continuous research of the economy, the market and the companies. The professionals at Assurance Asset Management Limited use a host of investment strategies while managing the investment keeping in mind the objective of the Fund.

- III. Less Emotional Stress:** Investment management often results in emotional stress for the individual who manages the investment. Trying to balance between personal and professional life and at the same time managing investment might have its impact on a person, who is not a professional in the field of investment management and ultimately result in emotional stress. On the other hand asset managers are the one who specializes in investment management. Asset managers engage themselves in an organized and disciplined way of investment management based on relevant education, years of hands on experience and skills. Allowing the asset manager to take the responsibility of managing investment and dealing with it professionally can release investor from the emotional stress.
- IV. Trading at Close to NAV:** Price of the Units of the Fund will not be determined by demand and supply function, rather by Net Asset Value (NAV).
- V. Cumulative Investment Plan (CIP):** AAML UNIT FUND offers the investors to choose either to receive cash dividend or to allow the Fund manager, to reinvest their dividend in the market in lieu the investor will get equal values of units of cash dividend. This flexibility allows investors to choose a plan according to their preference.
- VI. Transparent Operation & Extensive Disclosures:** Formation, management and operation of AAML UNIT FUND adheres to সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and are monitored by the BSEC and the Trustee. The Fund will disclose relevant information to the Investors, Trustee, BSEC and the public as prescribed in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

2.4 Tax Advantage of investing in AAML UNIT FUND:

2.4.1 Tax advantage on Income: Income from a mutual fund or a unit fund up to Taka 25,000.00 (Twenty-Five Thousand) is exempted from tax under Income Tax Ordinance 1984.

2.4.2 Investment Tax credit: According to the current Income Tax Ordinance (ITO) 1984, section 44, amount of allowable investment is – actual investment or 25% of the total (taxable) income or Taka 15,000,000.00 whichever is less.

Tax rebate rate is from 15% to 10% as per following schedule:

Total Income	Rate of Tax Rebate
Up to BDT 10,00,000.00	15% of eligible amount.
From BDT 10,00,001.00 to BDT 30,00,000.00	a) BDT 250,000.00 of eligible amount at the rate of 15%. b) Remaining of the eligible amount at 12%.
Above BDT 30,00,000.00	a) BDT 250,000.00 of eligible amount at the rate of 15%. b) Next BDT 5,00,000.00 of eligible amount at the rate of 12%. c) Remaining of the eligible amount at 10%.

Example: An individual earning total annual income BDT 5,000,000.00 in a year may have allowed investment for tax rebate BDT 1,250,000.00 (BDT 5,000,000.00 multiplied by 25% allowed).

As this amount BDT 1,250,000.00 is lower than BDT 15,000,000.00, the person's eligible amount for tax rebate is BDT 1,250,000.00.

The individual will have total tax rebate calculated as under:

a) 1 st BDT 250,000.00 of eligible amount at the rate of 15%	= 37,500.00
b) Next BDT 5,00,000.00 of eligible amount at the rate of 12%.	=60,000.00
c) Remaining of the eligible amount i.e. Next BDT 5,00,000.00 at 10%.	=50,000.00
Total rebate	1,47,500.00

This investor can reduce tax liability by BDT 1,47,500.00 by investing in this fund.

This is a simple illustration. The amount can vary and will depend on individual circumstances. Also, please note that the tax rebates may change as per Government's decision in any year. Investors are advised to consult with tax advisor, if required.

CHAPTER 3: THE FUND

3.1 Formation of the Fund

The Trust Deed of the Fund was registered on 14 May, 2018 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on 19 June, 2018 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

3.2 Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutions, local and foreign, and individual investors, resident and non-resident, are eligible to invest in this Fund. The initial target size of the Fund will be Taka 10,00,00,000 (Taka ten crore) only divided into 1,00,00,000 (One crore) Units of Taka 10 (Taka ten) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC.

3.3 Face Value and Denomination

Face value of each Unit will be Taka 10 (Taka Ten) only. Initially, unit holders of the Fund shall be issued with a confirmation of unit allocation letter by the Asset Manager at the cost of the Fund in any denomination but not less than 500 (five hundred) units for individuals and 5,000 (five thousand) units for institutions.

3.4 Investment Objective

The objective of the AAML Unit Fund is to achieve superior risk adjusted return in the forms of capital appreciation, dividend, interest income and to provide attractive dividend payments to the unit holders.

3.5 Investment Policies

- i. The Fund shall invest subject to the বিধিমালা and only in those securities, deposits and investments approved by Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.
- ii. Not less than 60% of the total assets of the Fund shall be invested in capital market instruments out of which at least 50% shall be invested in listed securities.
- iii. Not more than 25% of the total asset of the Fund shall be invested in Fixed Income Securities (FIS).
- iv. Not more than 15% of the total asset of the Fund shall be invested in Pre-IPOs at one time.
- v. All money collected under the Fund shall be invested only in encashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.
- vi. The Fund shall get the securities purchased or transferred in the name of the Fund.

- vii. Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Fund's portfolio.

3.6 Investment Restrictions

- i. The Fund shall not invest more than 10% of its total assets in any one particular company.
- ii. The Fund shall not invest in more than 15% of any company's paid up capital.
- iii. The Fund shall not invest more than 20% of its total assets in shares, debentures or other securities of a single company or group.
- iv. The Fund shall not invest more than 25% of its total assets in shares, debentures or other securities in any one industry.
- v. The Fund shall not invest in, or lend to, any scheme under the same Asset Management Company.
- vi. The Fund shall not acquire any asset out of the Trust property, which involves the assumption of any liability that is unlimited or shall result in encumbrance of the Trust property in any way.
- vii. The Fund or the Asset Management Company on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.
- viii. The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases, take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction.
- ix. The Fund shall not involve in option trading or short selling or carry forward transaction.
- x. The Fund shall not buy its own unit.

3.7 Valuation Policy

- i. For listed securities, the average quoted market price on the stock exchanges on the date of valuation shall form the basis of any calculation of Net Asset Value of such securities in the portfolio of the Fund.
- ii. The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- iii. The Fund shall follow the method approved by the Commission for valuation of the non-listed investment, if any, and the Asset Management Company and the Trustee shall periodically review the non-listed investment, if any, and the Trustee shall periodically review the value of such investments. The auditors shall comment in the annual report of the Scheme of the Fund.
- iv. When the securities were not traded either at DSE or CSE on the particular valuing date, immediate previous average price, which one is nearer, but not longer than 30 days, to the valuing date will be taken into account;
- v. When the securities were not traded either at DSE or CSE for a period for over 30 days, the Fund shall follow the method approved by the Commission for valuation of the non-traded investment and the Trustee shall periodically review the value of such investments;
- vi. The valuation of non-traded securities will be made with their reasonable value by the Asset Management Company and 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;
- vii. 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.
- viii. 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;
- ix. The Asset Management Company and the Trustee will value the non-listed securities at least once in every three months;
- x. The income accrued on any instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund;
- xi. In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.

3.8 Net Asset Value (NAV) Calculation

The Fund will use the following formula to derive NAV per unit:

$$\text{Total NAV} = V_A - L_T$$

$$\text{NAV per unit} = \text{Total NAV} / \text{No. of units outstanding}$$

V_A = 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/profit receivables deposits net of tax + Issue expenses net of amortization expense as on date + Printing, publication and stationery expenses amortized as on date

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

3.9 Limitation of Expenses

- i. All expenses should be clearly identified and appropriated to the Fund.
- ii. The Asset Management Company may charge Fund for Investment Management.
- iii. Asset Management Company may amortize the initial issue costs of the Fund over a period as provided for in the বিধিমালা; provided that initial issue expenses/Initial Public Offering (IPO) costs shall not exceed 5% of the Fund of the collected amount raised under the Fund.
- iv. In addition to the fees mentioned hereinabove the Asset Management Company may charge the Scheme of the Fund with the following recurring expenses, namely;
 - a. Marketing and selling expenses including commissions of the agents, if any;
 - b. Brokerage and transaction costs;
 - c. Cost of registrar services for transfer of securities sold or redeemed;
 - d. Trusteeship fees;
 - e. Custodian fees;
 - f. Dematerialization fees and others if any;
 - g. Re-registration fees, if any.
 - h. Relevant expenditure for calling meeting by the Trustee Committee; and
 - i. Other expenses applicable to the Mutual Fund.

3.10 Price Fixation Policy, Sale & Repurchase Procedure

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

The Asset Manager shall calculate the Net Asset Value (NAV) per unit 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, the website of the asset management company and the authorized selling agents of the Fund. The difference between sales price and repurchase/ surrender price shall primarily be Taka 0.30, which may be changed in future, but not be over 5% of the sale price of the unit. The Asset Manager may reduce the difference with the approval of the Trustee.

Sale and repurchase procedure is given below:

- i. The units of AAML Unit Fund, hereinafter referred to as the Fund, may be bought and surrendered through Assurance Asset Management Limited and authorized selling agents appointed by AAML from time to time.
- ii. Minimum purchase quantity for individual investors is 500 (five hundred) units and for institutional investors is 5,000 (five thousand) units.
- iii. Application for purchase of units should be accompanied by an account payee cheque/ pay order/ bank draft in favor of "AAML Unit Fund" for the total value of Units.
- iv. After clearance / encashment of cheque/ draft/ pay order the applicant will be issued with one unit allocation confirmation against every purchase with a denomination of number of units he / she / the Institutional investor applies for. The units will also be delivered to the Unit holder's BO A/C.
- v. After receiving the surrender application form at AMC's office, the client will be paid in 3 (three) working days through account payee cheque or AMC will send the money via BEFTN upon client's request.
- vi. 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 both of individuals and institutions. Upon partial surrender, the unit holder will be issued with a new unit allocation confirmation representing the balance of his unit holding.
- vii. All payments/ receipts in the connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka.

3.11 Winding up Policy

3.11.1 Procedure of Winding Up

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

3.11.2 Manner of Winding Up

- i. The Trustee shall call a meeting within 30 days from the notice date of the unit holders of a Scheme to consider and pass necessary resolutions by three-fourth majority of the unit holders present and voting at the meeting for authorizing the Trustee to take steps for winding up of the Scheme. If it fails to have three-fourth majority mandate, the Commission shall have the power to supersede the mandate if situation demands such.
- ii. The Trustee shall dispose of the assets of the Scheme of the Fund in the best interest of the unit holders;
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 Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the unit holders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.
- iii. Within thirty days from the completion of the winding up, the Trustee shall forward to the Commission and the unit holders a report on the winding up containing particulars, such as

circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Fund for winding up, net assets available for distribution to the unit holders and a certificate from the auditors of the Scheme of the Fund.

3.11.3 Effect of Winding Up

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

- i. Cease to carry on any business activities of the open-end fund;
- ii. Cease to create and cancel unit of the open-end fund;
- iii. Cease to issue and redeem units of the open-end fund.

3.12 Investment Management

Assurance Asset Management Limited (AMC) shall conduct the day to day management of the Fund's portfolio as the Asset Manager subject to the provisions laid down in the বিধিমালা and Trust Deed or any general directions given by the Trustee and/or the Commission. However, Asset Manager shall have discretionary authority over the Fund's portfolio about investment decisions. For investment decision an Investment Committee (IC) shall be formed comprising of the following –

- Managing Director
- Portfolio Manager
- Senior Investment Analyst
- Compliance Officer

Managing Director will be heading the IC and have full authority for investment and exit decision within the frame work of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and parameters set in the investment policies and approved by the Board of Director of AAML. IC shall review the present and future economic condition from the research report and regular updates from the IC and will take investment decision. IC shall deliberate and resolve the following matters in connection with investment:

- Developing asset allocation strategy and performance guidelines
- Short, mid and long term investment policies of the Fund and amend it time to time as necessary
- Develop and maintain investment guidelines and performance criteria for each investment along with entrustment of each asset class
- Determine the Fund's risk tolerance and investment horizon and communicate such to the working committee (WC) as risk management policies of the Fund
- Evaluate investment performance
- Oversee the working committee
- Monitoring Fund's cash flow, liquidity and overall net asset value (NAV) of the fund
- Compare Portfolio composition with desired composition and entrust portfolio rebalancing if necessary
- Administrative decision including review of Fund expenses and accounting controls

3.13 Dividend Policy

- i. The accounting year of the Fund shall be July 01 to June 30;
- ii. The Fund shall distribute minimum 70%, or as may be determined by the বিধিমালা from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;
- iii. Before declaration of dividend the Asset Management Company shall make a provision in consultation with the Auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;
- iv. Surpluses arising simply from the valuation of investments shall not be available for dividend;

- v. Dividend warrants will be dispatched within 45 days from the declaration of such dividends.

CHAPTER 4: INVESTMENT APPROACH AND RISK CONTROL

A top down and bottom up approach may adopt the following investment approaches and risk control measures, namely:-

- i. Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- ii. Selective stock picking will be done from the selected sectors.
- iii. The Asset Management Company in selecting scripts will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- iv. In addition, the Asset Management Company will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates.
- v. Since disciplined investing requires risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process.
- vi. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries/sectors.

CHAPTER 5: FORMATION, MANAGEMENT & ADMINISTRATION

5.1 Sponsor and Asset Manager of the Fund

Assurance Asset Management Ltd (AAML) is acting as the Sponsor and Asset Manager of AAML Unit Fund. Assurance Asset Management Limited (AAML) was incorporated on October 25, 2012 and received license from BSEC on October 13, 2013 with the aim of setting higher standards in investment management arena.

AAML engaged in asset management business having required capabilities, resources, qualifications, experience and adequate skills in its concerned field of activities. The principal objective of the Company is to carry out the business of asset management, primarily, through launching and managing different types of mutual funds to cater the diverse needs of investors. AAML also offers customized solutions to the institutional investors for capital market investment. The goal of the Company is to become the country's leading asset management company in terms of providing superior return to the unit holders / investors, product diversification and asset under management.

5.2 Trustee of the Fund

Investment Corporation of Bangladesh (ICB) was established on 1st October 1976 under "The Investment Corporation of Bangladesh Ordinance No. XL of 1976 (amended up to July 06, 2000) at present the corporation is being operated under the "Investment Corporation of Bangladesh Act, 2014" having its head office for the time being at BDBL Bhaban (Level 14-21), 8, Rajuk Avenue, Dhaka-1000, Bangladesh, represented by its Managing Director Mr. Kazi Sanaul Hoq, hereafter referred to as the TRUSTEE. The establishment of ICB was a major step in a series of measures undertaken by the Government to accelerate the pace of industrialization and to develop a well-organized and vibrant capital market, particularly the securities market in Bangladesh. ICB provides institutional support to meet the equity gap of the companies. In view of the national policy of accelerating the rate of savings and investment to foster self-reliant economy, ICB assumes an indispensable and pivotal role.

Objectives of ICB

- To encourage and broaden the base of investments
- To develop the capital market
- To mobilize savings and
- To provide for matters ancillary thereto

Operation

ICB is mainly an investment bank operating in Bangladesh, established to accelerate the pace of industrialization and to develop a sound securities market in Bangladesh. ICB is a leading investment banker, so far engaged in Issue Management, Underwriting, Portfolio Management, Merchant Banking, Fund Management, Brokerage, Trustee and Custodian service activities and is qualified and capable to act as the Trustee of a mutual fund.

5.3 Custodian of the Fund

BRAC Bank Ltd is the Custodian of AAML Unit Fund. BRAC Bank Limited, operating in Bangladesh since 2001, is one of the largest private commercial banks of the country with 186 Branches, 457 SME Unit Offices,

447 ATM Booths. BRAC Bank is providing custodial services to foreign and local investors since 2010. BRAC Bank Ltd is the fastest growing custodian bank of the country having dedicated Custodial Services Department. They are experienced and skilled in this line of business and enjoy a reputation for confidentiality, timely settlement, reporting, and collecting corporate announcements for the clients.

5.4 AAML Team: the AAML team consists of competent investment professionals and have-

- i. A group of young professionals who has gained unique insights into local capital market through capital market applications and in depth research on the market;
- ii. Senior Bangladeshi investment professionals who have experience in investment management in worlds' most developed capital markets;
- iii. Senior Bangladeshi professionals from the local banking and financial services industry with strong operational experience and an extensive contact base among the local business community.

5.4.1 Investment Management Process

AAML sees investment management as a process of building and continually adjusting portfolio to stay consistent with market situation and financial goals. These measures are integrated with big-picture asset allocation factors such as economic conditions, market fundamentals and appropriate investment selection. Based on that AAML has an integrated asset management approach:-

Selecting Universe of Stocks: Firstly, AAML identify the universe of the stocks that helps achieve financial goal then these stocks are classified in different categories based on AAML's selection Criteria.

Preparing Prospective Stock List: AAML analyst team then analyzes and prepare prospective stock list from the above mentioned Universe of Stock. This step is usually done and approved through AAML's Investment Committee.

Top Down and Bottom Up Approach: Top Down Approach Analysis generally starts with analysis of macroeconomic trends, analysis on broad market indices, analysis of fund flow trend to formulate sector biases and sector allocations. Bottom Up Approach involves a combination of individual security analysis based on multiple parameters, including valuation, qualitative analysis to identify business trends, competitive outlook and corporate management. These analyses are supplemented by company visits and information exchange with management.

Portfolio Construction and Risk Management: AAML then construct an optimum portfolio with the goal of maximizing returns and minimizing risks. Risk Management step applies the pre-determined position limits to the portfolio, limiting sector exposure and individual stock exposure. Maintaining lower volatility is also an important concern; to this end, beta adjustment and other sophisticated risk analysis is used.

Execution of Trade: AAML uses a combination of quantitative strategies and market information to maximize its trade executions. To this end, AAML has selected a panel of brokers to execute its trades in an efficient and confidential manner.

5.4.2 The Brief Profiles of the Senior Management are as follows

Mr. Mainul Islam Chowdhury **Chairman**

Mr. Chowdhury is a Fellow member of Association of Chartered Certified Accountants (ACCA) in the UK. He obtained his MBA degree in International Business from IIBR India and his Bachelor's degree in Management from the University of Mysore, India. Mr. Chowdhury was also awarded BSC degree in Applied Accounting from Oxford Brooks University, UK. He is the current chairman of Assurance Asset Management Limited. He is also working as the Chief Operation Officer of Alpha Credit Rating Limited. Prior to joining Alpha Credit Rating Ltd., he was employed at Emerging Credit Rating Ltd., Dhaka Bangladesh, as Chief Rating Officer. His diverse skills include project planning and implementation, financial planning and budgeting, and internal controls. He has extensive international training in finance and management.

Mr. Mohammad Abu Musa

Managing Director

Mohammad Abu Musa is Managing Director of Assurance Asset Management Limited. He was first Managing Director & CEO of Citizen Securities & Investment Ltd (a full pledged Merchant Bank) and was an Adviser of the company.

He worked in The Premier Bank Limited as Additional Managing Director from August 2009 to June 2010. Mr. Musa had a brilliant career with Dhaka Bank Limited where he was Deputy Managing Director from February 2004 to August 2009 and directly supervised Credit Risk Division (Credit Approval, Legal & Recovery) as Head of Risk Management. After joining Dhaka Bank Limited in 1996 he directly supervised Credit Division, Treasury Division, and Financial Institution Division (FID) including Inward Foreign Remittance, Legal & Compliance, SME and Personal Banking monitoring unit in different capacities. He was Managing Director (Current Charge) of Dhaka Bank Ltd. and the Premier Bank Ltd. for short period. He Joined Pubali Bank Limited as Junior Officer through State Bank of Pakistan Bank Official Training Scheme in 1971 and worked there for 15 years and in United Commercial Bank Limited for 10 Years before joining Dhaka Bank Limited in 1996. He also worked as Part time Faculty in BRAC University, Bangladesh Institute of Bank Management, Training Institutes of Dhaka Bank Limited, United Commercial Bank Limited and Pubali Bank Limited. Mr. Musa is an M.Com (Accounting) from Dhaka University, and Banking Diploma from Institute of Bankers, Pakistan and from Institute of Bankers, Bangladesh. He had 6 months Training in Documentary Credit from Dresdner Bank, Germany and attended different training programs and seminars at home and abroad.

**Mahmudul Alam
Portfolio Manager**

Mr. Mahmud has joined AAML as Manager in July 2018 as Portfolio Manager. Prior to joining AAML, he worked at Alif Assets Management Ltd. and Universal Financial Solutions Ltd. (UFS) as 'Senior Manager- Investment Management' and Manager respectively. During his time with Alif, the assets under his management had gained 19% only within five months. He also worked as 'Manager- Audit & Consultancy' at Hoda Vasi Chowdhury & Co., Chartered Accountants, network firm of Deloitte Touche Tohmatsu and PricewaterhouseCoopers, two of the "Big Four" accounting firms. He had performed a lot of assurance engagements for local, multinational, foreign companies. He attended various training programs arranged by different investment training institutes, Deloitte and PwC and the like. He had completed MBA and BBA Major in AIS from University of Rajshahi.

**Mohsin Ul Amin Khan
Senior Investment Analyst**

Md. Mohsin Ul Amin Khan had started his career at an asset management company as investment analyst before joining a local conglomerate, listed in the stock exchange, as part of its strategic planning team. These experiences, together with his pursuit of Chartered Financial Analyst credential, has provided him with clearer understanding of investment evaluation. Currently, he is working as Senior Investment Analyst at Assurance Asset Management Limited, providing valuable recommendations for investment opportunities. He has completed BSc in Economics from North South University and subsequently passed CFA Level I examination.

**S. M. Shakhawat Hossain, ACCA
Compliance Officer**

Mr. Hossain is a Member of ACCA (Association of Chartered Certified Accountants, UK) having more than eight years of experience in the field of Accounting and Finance. He has strong expertise in International Financial Reporting Standards (IFRSs)/ (BFRSs) and International Accounting Standards (IASs)/ (BASs). His working area includes but not limited to financial reporting and analysis, budgeting and forecasting, internal control, credit rating, project finance, company's secretarial task etc. He has strong understanding of Bangladesh Securities and Exchange Commission's Rules, Company's Act, Tax and VAT. He has strong interpersonal and communication skills and actively corresponding with different stakeholders of the company. He is currently employed as Compliance Officer and overseeing Compliance, Accounts and Finance Department of the company.

5.5 Auditors

Ahmed Zaker & Co. Chartered Accountants having office at Green City Edge (10th Floor), 89 Kakrail, Dhaka-1000, Bangladesh shall be the first auditor of the Fund and the auditor shall be paid audit fee of Taka 15,000 (Taka Fifteen Thousand) plus VAT if any only for the first year.

5.6 Fees and Expenses

The Fund will pay the fees of Asset Manager, the Trustee and the Custodian together with any other fees, commissions and expenses as may arise from time to time. The Fund will be at its own costs and expenses incurred / accrued in connection with its formation, promotion, registration, public offering together with certain other costs and expenses incurred in its operation, including without limitation expenses of legal and consulting service, auditing, other professional fees and expenses, brokerage, share/debenture registration expenses and fees due to the BSEC. The Fund shall also bear all the other incidental expenses including printing, publication and stationery relating to its smooth and fair operation. Major expenses of the Fund are detailed as follows:

5.6.1 Issue and Formation Expenses

Initial issue and formation expenses are estimated not to be over 5 (five) percent of the collected amount of Taka 10,00,00,000.00 (Taka ten crore) only. The issue and formation 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:

Estimation of Issue and Formation Expenses

SL	Particulars		% of Fund (Initial target size)	Total (BDT)	Sub Total (BDT)	Remarks
1	Formation Fee payable to AMC	100,000,000	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	100,000,000	0.40%	400,000	On Scheme	Management fee of AMC for pre-scheme formation period (approximate) as per BSEC Directive (no. SEC/CMRRCD/2009-193/160) dated May 28, 2014
3	Legal & Compliance related expenses (application, registration fees etc.)	100,000,000	0.27%	267,500	10,000	BSEC Application Fees
					200,000	BSEC registration fees (0.2% of initial fund size)
					15,000	CDBL Fee (Distribution of 1 crore Units x BDT 10.00x0.00015)
					2,500	CDBL Documentation Fee
					40,000	Trust Deed Registration Fee
4	Printing & Publications	100,000,000	1.25%	1,250,000	350,000	printing of Prospectus
					700,000	Publication of abridged version of prospectus and IPO notification on daily newspaper
					200,000	Designing & Printing of Brochures & forms
5	Marketing & Promotional Expense	100,000,000	0.50%	500,000		Advertising, marketing etc.
6	Other expenses	100,000,000	0.30%	300,000	150,000	Post issue manager/data entry, data processing and other related job
					150,000	Stationery & Other miscellaneous expenses
			3.72%	3,717,500		

*** 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.**

5.6.2 Management Fee

As per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড)বিধিমালা, ২০০১ the Fund shall pay a management fee to the Asset Management Company @2.50 percent per annum of the weekly average NAV up to Tk 5.00 crore and @2.00 percent per annum for additional amount of the weekly average NAV up to 25.00 crore over Taka5.00 crore and @1.50 percent per annum for additional amount of the weekly average NAV up to Tk 50.00 crore over 25.00 crore and @1.00 percent per annum for additional amount of the weekly average NAV over Taka 50.00 crore, accrued and payable quarterly.

5.6.3 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.15% on the Net Asset Value (NAV) of the Fund semiannually in advance basis during the life of the Fund.

5.6.4 Custodian Fee

The Fund shall pay the Custodian a safe keeping fee @ 0.06% per annum of the balance of securities held by the Fund calculated on the average market value per month. However, a fee cap of 0.08% per annum on balance securities held by the Fund, calculated on the average market value per month would be applicable if the total expense (including custodian fees, transaction fees & other expenses) per annum go higher than the mentioned fee cap amount. The fee for Custodian services will be paid semi-annually.

5.6.5 Fund Registration and Annual Fee

The Fund has paid Taka 2,00,000 (Taka two lac) only to the Bangladesh Securities and Exchange Commission as registration fee. In addition, the Fund will have to pay @ 0.10% of the Fund value or Taka 50,000 (Taka Fifty Thousand), whichever is higher, as annual fee to BSEC as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়ালফান্ড) বিধিমালা, ২০০১.

5.6.6 Commission Payable to Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of highest 1.00% (One Percent) and minimum 0.50% (fifty paisa) on the total face value of unit sales which may change in future with the approval of the Trustee. The selling agent commission will be applicable only for sales of unit. It will be not applicable on surrender of units. If individuals are appointed as selling agents by AMC the commission payable to them will vary and fixed as per AMC's selling agent policy which will be approved by Trustee. Please note that selling agent commission applicable for individuals will be not more than 1.00% (One Percent) on the total face value of unit sales.

5.6.7 Audit Fee

The audit fee will be Taka 15,000 (Taka Twenty Thousand only) for the first accounting year and the Trustee will fix audit fees for subsequent years.

5.6.8 Annual CDBL Fee

The annual CDBL fee will be Taka 50,000 (Taka Fifty thousand only) plus VAT. Annual CDS connection fee will be Taka 6,000 (Taka Six Thousands Only) plus VAT.

5.6.9 Amortization Expenditure

The initial issue expenses in respect of the Fund shall not exceed 5 (Five) percent of the collected amount of the fund raised under the scheme and will be amortized within 7 (Seven) years on a straight-line method.

The total expense charged to the Fund, except the amortization of initial issue expense and including transaction cost in the form of stock brokerage against buy and sale of securities forming a part of acquisition and disposal cost of such securities, transaction fees payable to the custodian against acquisition or disposal of securities, the annual registration fee payable to the Commission, audit fees, cost for publication of reports and periodicals, bank charge, etc, shall not exceed 4 (Four) percent of the weekly average net asset outstanding during any accounting year.

5.6.10 Brokerage Commission

Brokerage commission rate will be 0.20 (Zero Point Two Zero) percent to highest 0.30 (Zero Point Three Zero) percent of the total amount of transaction.

CHAPTER 6: SIZE OF THE FUND AND RIGHTS OF UNIT HOLDERS

6.1 Size of Issue

The initial size of the Fund shall be Taka 10,00,00,000 (Taka ten crore) only divided into 1,00,00,000 (One crore) Units of Taka 10 (Taka Ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Subscriber	Number of Units	Face Value (Taka/Unit)	Amount (Taka)	Status
Assurance Asset Management Ltd.	10,00,000	10	1,00,00,000	Subscribed
General Investors	90,00,000	10	9,00,00,000	Yet to be Subscribed
Total	1,00,00,000	10	10,00,00,000	

6.2 Sponsor's Subscription

Assurance Asset Management Ltd., the sponsor, has already subscribed Taka 1,00,00,000 (Taka One crore) only worth of Units equivalent to 10,00,000 (Ten Lakh) Units of Taka 10 (ten) each at par on 14 May, 2018 the effective date.

6.3 Rights of the Unit holders

6.3.1 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 the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. In case of show of hands, every Unit holder present in person or/and by proxy shall have only one vote and on a poll, every Unit holder present in person and/or by a proxy shall have one vote for every Unit of which he holds.

6.3.2 Transfer of Units

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

6.3.3 Periodic Information

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

6.3.4 Accounts and Information

The Fund's financial year will be closed on 30 June every year. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ will be published within 45 days from the closure of each accounting year. Furthermore, the

NAV of the Fund, NAV per Unit, any suspension or alteration of the calculation of NAV of the Fund will be published by the Asset Manager as per বিধিমালা.

6.3.5 Beneficial Interest

The Unit holders shall preserve only the beneficial interest in the trust properties on pro rata basis of their ownership of the respective Scheme.

CHAPTER 7: UNIT SUBSCRIPTION

7.1 Terms and Conditions of Unit Subscription

- i. The Units of **AAML Unit Fund**, hereafter referred to as the Fund, may be bought and surrendered through Assurance Asset Management Limited and authorized selling agents appointed by AAML from time to time.
- ii. 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 minor or person of unsound mind.
- iii. 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.
- iv. Minimum purchase amount for individual investors is 500 (Five hundred) Units and for institutional investors is 5,000 (Five thousand) Units.
- v. Application for purchase of Units should be accompanied by an account payee cheque/pay order/bank draft in favor of “**AAML UNIT FUND**” for the total value of the Units.
- vi. 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. The units will also be delivered to the unit holder’s BO A/C in demat form.
- vii. Partial surrender is allowed without any additional cost subject to minimum surrender quantity is 500 (five hundred) Units both for individuals and 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.
- viii. 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.
- ix. 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.
- x. All payments/receipts in connection with or arising out of transactions of the Units applied for shall be in Bangladeshi Taka.

CHAPTER 8: SALES AGENTS

8.1 Name of Selling Agent

The following organization has shown interest and has been appointed to act as the selling agent of the Fund by the Fund Manager:

Sl No.	Name of the Selling Agent	Type of Business
1	IDLC Securities Limited	Brokerage House

The Asset Manager in future may appoint other organizations as its agent or cancel any agent 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 AMC.

8.2 Selling Agent's Details:

IDLC Securities Limited

Sl.	Head Office and Branch Locations
1	HEAD OFFICE DR Tower (4th Floor) Bir Protik Gazi Golam Dastagir Road Purana Paltan, Dhaka 1000 Telephone: +88 09609984352, 16409 (Hotline); Facsimile: +880 (2) 9574366 E-mail: securities@idlc.com
2	Gulshan Branch South Avenue Tower (5th Floor) House No. 50, Unit: 502 Road No:3,7 Gulshan Avenue Dhaka 1212. Telephone: +88 09609984352, 16409 (Hotline); Facsimile: +880 (2) 9883898 E-mail: idlcslgulshan@idlc.com
3	Chittagong Branch Ayub Trade Centre (6th Floor) 1269/B Sk. Mujib Road Agrabad Commercial Area Chittagong 4100 Telephone: +88 09609984352, 16409 (Hotline); Facsimile: +880 (31) 251 4059 E-mail: idlcslctg@idlc.com
4	DOHS Branch House No. 109, Park Road Block A, New DOHS Mohakhali, Dhaka 1206 Telephone: +88 09609984352, 16409 (Hotline); Facsimile : +880 (2) 871 4510 E-mail : idlcsldohs@idlc.com
5	Gazipur Branch Rahmat Tower (2nd Floor), Holding No. 1034, Mouza: Outpara, Joydebpur, Gazipur 1700 Telephone: +88 09609984352, 16409 (Hotline); Fax: +88-02-9263539 Email: idlcslgazipur@idlc.com
6	Khatoongonj Branch Golsen Park, M.H No. 3/A, Ramjoy Mohajan Lane, Khatungonj, P.S. Kotwali, Chittagong 4100 Telephone: +88 09609984352, 16409 (Hotline); Facsimile: +880 (31) 2866494 Email: idlcslkg@idlc.com
7	Narayanganj Branch Sattar Tower (Ground floor) Municipal Holding No. 50 S.M. Maleh Road, Tanbazar, P.S - Narayanganj, Narayanganj -1400. Telephone: +88 09609984352, 16409 (Hotline); Facsimile: +88-02-7632896 Email: idlcslng@idlc.com
8	Sylhet Branch RN Tower (4th Floor), Chowhatta, Sylhet; Telephone: +88 09609984352, 16409 (Hotline) Facsimile: +880 (821) 728 244; E-mail: idlcslylhet@idlc.com
9	Uttara Branch Monsur Complex (4th Floor), Plot # 59/A, Road # 7, Sector # 4, Uttara Model Town, Dhaka 1230. Telephone: +88 09609984352, 16409 (Hotline); E-mail: idlcsluttara@idlc.com

8.3 Banker

BRAC Bank Ltd. has been appointed to act as the Bankers' of the Fund by the Fund Manager. The public subscription money collected from the investors through the Selling Agents will be remitted to the following bank account:

Account Name : AAML Unit Fund
Account Number : 1513203975834001
Bank : BRAC Bank Limited
Branch : Graphics Building Branch,
Motijheel
Routing Number : 060272531

Forms

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

- i. Application Form to Purchase Units, Individual
- ii. Application Form to Purchase Units, Institution
- iii. Surrender / Repurchase Form
- iv. Transfer Form

AAML UNIT FUND

Asset Manager: Assurance Asset Management Limited (AAML)

APPLICATION FORM TO PURCHASE UNITS-INDIVIDUAL

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

The Managing Director
Assurance Asset Management Limited (AAML)
Registered Office: Seba House (1st Floor), House-34, Road-46, Gulshan North
Commercial Area, Dhaka-1212
Business Office: House # 58, Road # 16, Block-A, Banani, Dhaka-1213

For Office Use only
Registration No.: _____
Sale No.: _____

(Please fill up the Form in BLOCK LETTERS)

I/ we would like to purchase _____ units of AAML Unit Fund at a price of Taka _____ per unit, prevailing on the sale date _____. I/we enclose a Cheque / P.O./D.D. No. _____ Bank _____ Branch _____ for an amount of Taka _____ (in words _____) with this application.

Principal Applicant										☐ Mr.	☐ Mrs.	☐ Ms.
Name												
Fathers/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____ ETIN _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD / MM / YY Email: _____ Tel: _____												
Bank: _____ Branch: _____ A/C No. _____												
BO A/C NO. _____ Dividend Option: ☐ Cash ☐ CIP												

Joint Applicant (if any)										☐ Mr.	☐ Mrs.	☐ Ms.
Name												
Fathers/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD / MM / YY Email: _____ Tel: _____												
BO A/C NO. _____												

Nominee (if any)										☐ Mr.	☐ Mrs.	☐ Ms.
Name												
Fathers/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD / MM / YY Email: _____ Tel: _____												
BO A/C NO. _____												
DP ID _____												

Document Enclosed:

- ☐ NID/Passport (Applicant & Nominee) ☐ Photo graph (Applicant 2 Copy, Nominee Copy)
☐ ETIN Certificate (Applicant) ☐ Electricity Bill / Gas Bill / Water Bill / Telephone Bill

Applicant's Signature

Principal Applicant Joint Applicant (if any) Nominee's Signature

Date of Application: DD / MM / YY

ACKNOWLEDGEMENT

Certified that this selling agent / bank has received a Cheque/ P.O./ D.D. No. _____ Bank _____ Branch _____ for an amount of Taka _____ (in words _____)

Only from Mr./Mrs. /Ms. _____ being the application money for _____ Units of AAML Unit Fund .

Selling Agent's Seal and Date

Sale No: _____

Authorized Signature
(Name & Designation)

Signature(s) and Photograph

Principal
Applicant

Joint
Applicant

Nominee's Photograph
Attested by Principal
Applicant

1. The Units of AAML Unit Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Assurance Asset Management Limited and authorized selling agents appointed by AAML from time to time.
2. Application may be made by an individual (both residence 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 minor or unsound mind.
3. Joint application is acceptable by two persons. Registration and Unit allocation will be in favor principal applicant while dividend and others benefits, if any, will be addressed to the bank account or 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 of the Units. On death of both the joint holders, the Units will bestow upon the nominee.
4. Minimum purchase amount of the individual investor is 500 (five hundred) Units and for institutional investor is 5,000 (five thousand) Units.
5. Application for purchase of Units should be accompanied by a crossed cheque/ pay order / bank draft in favor of "AAML Unit Fund"
6. After clearance / encashment of cheque / draft / pay order, the applicant will be allocated Units of the Fund against every purchase with a denomination of number of units he/she applies for. The units will also be delivered to the unit holder's BO A/C in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity is 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
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. Unit holders may split their Unit Certificates subject of minimum denomination of 500 (Five Hundred) units. In case of split, the Fund will charge a nominal fee as decided by AAML from time to time.
10. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the application mentioned in the application form.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.

Date: DD / MM / YY

Registration No: Sale No:

No. of Units: Certificate No:

Issuing Officer's Sign, Seal & Stamp

I/we confirm that I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Assurance Asset Management Limited.

Applicant's Signature:

Principal Applicant

Joint Applicant (If any)

Asset Manager: Assurance Asset Management Limited (AAML)
APPLICATION FORM TO PURCHASE UNITS-INSTITUTION
(Please read "Terms and Conditions on reverse carefully")

For Office Use only Registration No.: _____ Sale No.: _____
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CEO/ MD

1 st Authorized Person

2 nd Authorized Person

1. The Units of AAML Unit Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Assurance Asset Management Limited and authorized selling agents appointed by AAML from time to time.
2. Application may be made by an individual (both residence 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 minor or unsound mind.
3. Minimum purchase amount of the individual investor is 500 (five hundred) Units and for institutional investor is 5,000 (five thousand) Units.
4. Application for purchase of Units should be accompanied by a crossed cheque/ pay order / bank draft in favor of **"AAML Unit Fund"**
5. After clearance / encashment of cheque / draft / pay order, the applicant will be allocated Units of the Fund against every purchase with a denomination of number of units the institutional investor applies for. The units will also be delivered to the unit holder's B/O A/C in demat form.
6. Partial surrender is allowed subject to minimum surrender quantity is 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
7. 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.
8. Unit holders may split their Unit Certificates subject of minimum denomination of 500 (Five Hundred) units. In case of split, the fund will charge a nominal fee as decided by AAML from time to time.
9. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the application mentioned 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.
11. Application by Charitable Organization / Provident Fund / Trust must be accompanied by the relevant documents as mentioned in the application form and the power of Attorney in favor of the parson(s) signing the application should be attached.

FOR OFFICE USE ONLY

Date: DD / MM / YY

Registration No: _____ Sale No: _____

No. of Units: _____ Certificate No: _____

Issuing Office Stamp & Sign

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I/we confirm that I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Assurance Asset Management Limited.

Applicant's Signature:

Seal & Signature of the Authorized Person

DD / MM / YY
Date of Application

AAML UNIT FUND

Asset Manager: Assurance Asset Management Limited (AAML)

REPURCHASE/SURRENDER FORM

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

Date: / /

The Managing Director

Assurance Asset Management Limited (AAML)

Registered office Seba House (1st Floor), House-34, Road-46, Gulshan North
Commercial Area, Dhaka-1212

Business Office: House # 58, Road # 16, Block-A, Banani, Dhaka-1213.

For Office Use only

Surrender No.:

(Please fill up the Form in **BLOCK LETTERS**)

Registration No:

I/ we _____ address (if changed) _____
_____ am/are the holder(s) of _____ Units of AAML Unit Fund.I/ we would like to surrender _____ Units (in word _____ Units) at the
repurchase price of Taka _____ per unit as declared by the Asset Manager on ____/____/ ____.

My/ our surrender request is summarized below:

Sl. No.	Confirmation of Unit allocation No.	Number of Units Held	Units to Surrendered		
			No. of Units	Repurchase Price Taka/Unit	Total Surrender Value

I/ we attach herewith the above mentioned Confirmation of Unit Allocation (s). Please issue an account
payee cheque in favor of me / us for total surrender amount and issue a Confirmation for balance units, if
any._____
Signature of Unit Holder(s)**Witness**

1. Signature:

Name :

Father's/Husband's Name:

Address :

2. Signature:

Name :

Father's/Husband's Name:

Address :

For Office Use Only

Date ____/____/____

Checked and Verified by Name: _____

Signature: _____

ACKNOWLEDGEMENT

Received the Confirmation of Unit Allocation for surrender/partial surrender as mentioned below :

Registration No. _____

1 Confirmation of Unit Allocation No. _____ Quantity _____ Surrendered Quantity _____

2 Confirmation of Unit Allocation No. _____ Quantity _____ Surrendered Quantity _____

Selling Agent's Seal and Date

Surrender No.:

Authorized Signature
(Name & Designation)

TERMS & CONDITIONS

1. The Units of AAML Unit Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Assurance Asset Management Limited and authorized selling agents appointed by AAML from time to time.
2. Units may be surrendered on all working days except last working day of the week and during the book closure period / record date of the Fund.
3. Minimum surrender quantity is 500 (five hundred) Units for both individual and institutional unit holders.
4. Partial surrender is allowed without any additional cost subject to minimum surrender quantity of 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the unit holder will be issued with a new Confirmation representing the balance of his /her Unit holding.
5. Unit holder is required to attach the Confirmation of Unit Allocation Letter(s) he /she / the institution wants to surrender along with this surrender form.
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 seven working days. In case of joint holding, account payee cheque will be issued in favor of principal holder.

FOR OFFICE USE ONLY

Cheque No: _____ Bank: _____ Date: DD /MM/ YY
Amount Taka: _____ (Taka _____) issued
in favor of _____.

For balance Units, if any.

Registration No. : _____ Surrender No.: _____

No. of Units. : _____ Confirmation of Unit Allocation No.: _____

Seal and Signature of Issuing Officer

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Received cheque and/or Confirmation of Unit Allocation (if any) as mentioned above

Signature of Unit Holder: _____

Date: ____ / ____ / ____

Asset Manager: Assurance Asset Management Limited (AAML)

(Please read 'Terms and Conditions on reverse carefully)

TERMS & CONDITIONS

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

FOR OFFICE USE ONLY

Date: DD / MM / YY

Transferee's Registration No.: _____ Transfer No.: _____

Confirmation of Unit Allocation No.: _____ No. of Units: _____

Certificate No.: _____

Seal and Signature of Issuing Officer

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

Signature of Transferee

Date: DD / MM / YY