

DRAFT PROSPECTUS (Abridge Version)

PENINSULA SADHARAN BIMA CORPORATION UNIT FUND ONE

DK Tower (Level 5), 84, Sonarban Road, Dhaka 1000, Phone: +8802 9615907, Fax: +8802 9632188

E-mails: /96, www.peninsula-amc.com

Size of Issue: Initial Size TK 20, 00, 00,000/- (Taka Twenty Crore) of 2, 00, 00,000 (Two Crore) Units of TK.10 (taka Ten) each

Initial/Opening price: TK.10 (Taka Ten) per unit

Subscription Opens: 13 July, 2017

Asset Manager
PENINSULA ASSET MANAGEMENT CO. LTD.

Sponsor
SADHARAN BIMA CORPORATION

Trustee
INVESTMENT CORPORATION OF BANGLADESH

Custodian
BRAC BANK LIMITED

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

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

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

The particulars of the Fund have been prepared in accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়ালফান্ড) বিধিমালা, ২০০৯, as amended till date and filed with Bangladesh Securities and Exchange Commission of Bangladesh.

Size of Issue
Initial Size BDT 200,000,000 (BDT Twenty Crore)
Total Number of Units 20,000,000 (Two Crore)
Initial/Opening Price
BDT 10 (Taka Ten) per Unit
Initial Subscription Opens
.....
Sponsor
Sadharan Bima Corporation (SBC)
Asset Manager
Peninsula Asset Management Company Limited (PAMCL)
Trustee
Investment Corporation of Bangladesh (ICB)
Custodian
Brac Bank Limited (BBL)
Banker

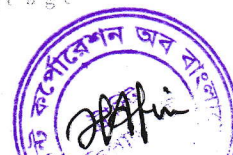


Southeast Bank Limited (SEBL)
Auditor
Malek Siddiqui Wali, Chartered Accountants
Date of Publication of Prospectus
.....
.....
The Prospectus is available at the AMC's website at www.peninsula-amcl.com

RISK FACTORS

Investing in the Peninsula Sadharan Bima Corporation Unit Fund One (hereinafter 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:** For investing unlisted 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 of 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 be 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 when 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 invest in both equity and bond as per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়ালফান্ড) বিধিমালা, ২০০১, credit risk of the issuers is also associated with the Fund. Investments in bonds are subject to the risk of an issuer's inability to meet repayments on its obligations and market perception of the creditworthiness of the issuer.

9. **Yield Risk:** The Net Asset Value (NAV) of the Fund, to the extent invested in bonds and Money Market securities will be affected by changes in the general level of yield. The NAV of the Fund is expected to increase from a fall in yield level in the economy while it would be adversely affected by an increase in yield. 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 yield available in the economy. Therefore, the yield 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

Peninsula Asset Management Company Limited is licensed from Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল ফান্ড) বিধিমালা, ২০০১ made there under and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at House No 80, Road No 11, Block E, Banani, Dhaka 1213, Bangladesh, the registered office and DK Tower (Level 5), 94 Sonargaon Road, Dhaka 1000, Bangladesh, the corporate office of Peninsula AMCL, the asset manager of Peninsula Sadharan Bima Corporation Unit Fund One, 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 (নিউচুয়ালফান্ড) বিধিমালা, ২০০৯. 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 office of the Asset Manager and the office of 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

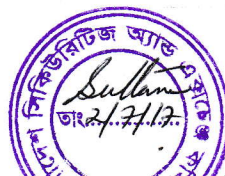
- Copy of this prospectus will be available at the registered office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be available at the website of Bangladesh Securities and Exchange Commission (www.sec.gov.bd), Peninsula Asset Management Company Limited (www.peninsula-amcl.com).
- 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

- The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from Bangladesh Securities and Exchange Commission;
- The Fund shall not be involved in option trading, short selling or carry forward transaction;
- A confirmation of Unit Allocation shall be issued at the cost of the Fund at par value of Tk. 10.00 (Taka ten) each within 90 (ninety) days from the date of sale of such Units;
- Money receipt/acknowledgement slip issued at the time of sale of Units will be treated as allotment letter, which shall not be redeemable/transferable;
- 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;
- 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;
- Half-yearly accounts/financial results of the Fund will be published in at least one English and another Bangla national daily news papers within 30 (thirty) days from end of the period;
- 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;
- Net Asset Value (NAV) of the Fund shall be calculated and disclosed publicly at least once a week;
- The detail portfolio statement consisting of capital market and other than capital market holdings



- of the fund shall be disclosed in the website of the AMC on quarterly basis;
- xi. 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 from 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 Tk.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 Board of Directors of the Asset Management Company;
 - xii. BSEC may appoint auditors for special audit/investigation on the affairs of the Fund, if it so desires;
 - xiii. 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;
 - xiv. The prospectus/abridged version of the prospectus shall be published in one widely circulated Bangla national daily newspaper. Provided that information relating to publication of prospectus be published in 2 national daily newspapers (Bengali and English);
 - xv. If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants;
 - xvi. If the Fund manager fails to collect the minimum 40% of the initial target amount under বিধি ৪৮ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল 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;
 - xvii. On achievement of 40% of the initial target amount, the Fund is allowed to commence investment activities of the Fund with permission of the Trustee;
 - xviii. 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;
 - xix. Confirmation of Unit Allocation of the sponsor's contribution amounting to Tk 20,000,000/- (BDT Two Crore) only shall be subject to a lock-in for a 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;
 - xx. A Confirmation of Unit Allocation amounting Tk. 20,000,000/- (10% of the Fund) will be issued in favor of the sponsor. The said confirmation letter shall be in the custody of the Trustee. No splitting of the Unit of Sponsor shall be made without prior approval of the Commission.
 - xxi. 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.
 - xxii. **Please ensure that the following are adhered to:**
 - (a) As per provisions contained in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল 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;
 - (b) 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;
 - (c) The Asset Management Company shall submit 20 (twenty) copies of printed prospectus to the Commission for official record;



- (d) 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;
- (e) The expiry date of the sponsors locked-in portion shall be specially mentioned on the body of the jumbo confirmation of Unit allocation;
- (f) 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;
- (g) The AMC shall submit to the Commission a diskette containing the vetted prospectus and its abridged version;
- (h) 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 its abridged version;
- (i) After due approval by the Trustee regarding issue and formation expenses, the AMC shall submit in details to the Commission regarding issue and formation expenses within 15 days of fund operation.

1.6 General Information

- i. This prospectus has been prepared by Peninsula Asset Management Company 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 Peninsula Asset Management Company 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

Peninsula Asset Management Company Limited will maintain two BO Accounts with Brac Bank Limited, custodian of Peninsula Sadharan Bima Corporation Unit Fund One for creation and redemption of units namely "Peninsula Sadharan Bima Corporation Unit Fund One - Sale of units" and "Peninsula Sadharan Bima Corporation Unit Fund One - Repurchase of units".

For sale of units PAMCL will issue a certificate for the units sold and send it to Brac Bank Limited for setting-up of demat request. After the acceptance of demat setup by PAMCL from its terminal, units will be credited to the BO Account "Peninsula Sadharan Bima Corporation Unit Fund One - Sale of units". Then Brac Bank Limited will transfer the units from "Peninsula Sadharan Bima Corporation Unit Fund One - Sale of units" to the unit holders BO Accounts as per instruction of PAMCL.

In the case of redemption/Repurchase by the Asset Manager the unit holder will transfer his/her/the institutional holders units to the "Peninsula Sadharan Bima Corporation Unit Fund One - Repurchase of units account". Brac Bank Limited will debit the unit certificates from the investor's BO Accounts and transfer it to the "Peninsula Sadharan Bima Corporation Unit Fund One - 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 to 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:

- i. **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.
- ii. **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.
- iii. **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.
- iv. **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.
- v. **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, 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 the "Peninsula Sadharan Bima Corporation Unit Fund One" Prospectus, accepts full responsibility for the authenticity and accuracy of the information contained in this Prospectus and other documents regarding the 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 information contained in this document, drawn up by virtue of the Trust Deed of



the Fund by the entrusted Asset Management Company, 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/-
(Syed Shahriyar Ahsan)
Managing Director
Sadharan Bima Corporation

Declaration about the responsibility of the Trustee

We, as Trustee of the Peninsula Sadharan Bima Corporation Unit Fund One, 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 they have reason to believe that the conduct of business of the Fund is not in conformity with relevant Rules.

Sd/-
(Md. Taleb Hossain)
Assistant General Manager
Trustee Department
Investment Corporation of Bangladesh

Declaration about the responsibility of the Custodian

We, as Custodian of the Peninsula Sadharan Bima Corporation Unit Fund One, 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 (নিউচুয়াল ফান্ড)বিধিমালা, ২০০১

Sd/-
(Mahmoodul Nabi Chowdhury)
Head of Corporate Banking Division
Brac Bank Limited



Declarations about the Responsibility of the Asset Manager

This Peninsula Sadharan Bima Corporation Unit Fund One Prospectus has been prepared by us based on the Trust Deed, the Investment Management Agreement, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2006, the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Depository Act, 1999 and other documents as relevant for adequate disclosure of the Fund's 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 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 as such no guarantee can be made about the returns from the investments that the Fund will make. Like any other equity investment, only investors who are willing to accept a moderate amount of risk, should invest in the Fund. Investors are requested to pay careful attention to the "Risk Factors" as detailed in the Risk Factor section of the Prospectus and to take proper cognizance of the risks associated with any investment in the Fund.

Sd/-
(Firoz Kabir)
Chief Executive Officer
Peninsula Asset Management Company Limited

1.10 Due Diligence Certificate

DUE DILIGENCE CERTIFICATE BY SPONSOR

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

To
The Honorable Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bahban
Plot# E-6/C, Sher -E- Bangla Nagar
Agargaon, Dhaka-1207

Subject: Peninsula Sadharan Bima Corporation Unit Fund One

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.

Sd/-
(Syed Shahriyar Ahsan)
Managing Director
Sadharan Bima Corporation

DUE DILIGENCE CERTIFICATE BY TRUSTEE

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

To
The Honorable Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bahban
Plot# E-6/C, Sher -E- Bangla Nagar
Agargaon, Dhaka-1207

Subject: Peninsula Sadharan Bima Corporation Unit Fund One

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

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

WE CONFIRM THAT:

- a) All information and documents as are relevant to the issue have been received and examined by us and the draft prospectus forwarded to the Commission has been approved by us;
- b) We have also collected and examined all other documents relating to the fund;
- c) While examining the above documents, we find that all the requirements of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড)বিধিমালা, ২০০১ have been complied with;
- d) We shall act as trustee of the fund as mentioned above as per provisions of the trust deed executed with the sponsor and shall assume the duties and responsibilities as described in the trust deed and other constitutive documents;
- e) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড)বিধিমালা, ২০০১ and conditions imposed by the Commission as regards of the fund; and

Peninsula Sadharan Bima Corporation Unit Fund One



f) We shall act to our best for the benefit and sole interests of the unit holders of the fund;

Sd/-

(Munira Rahman)
Deputy General Manager
Investment Corporation of Bangladesh

DUE DILIGENCE CERTIFICATE BY CUSTODIAN

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

To
The Honorable Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bahban
Plot# E-6/C, Sher -E- Bangla Nagar
Agargaon, Dhaka-1207

Subject: Peninsula Sadharan Bima Corporation Unit Fund One

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 (নিউচুয়াল ফান্ড) বিধিমালা, ২০০১, Depository Act, 1999, Depository Regulation, 2000, Depository (User) Regulation, 2003, Trust Deed of the Fund and the Rules, guidelines, circulars, orders and directions that may be issued by the Bangladesh Securities and Exchange Commission from time to time in this respect.

WE CONFIRM THAT:

- a) We will keep all the securities (both listed and unlisted) and Assets of the "Peninsula Sadharan Bima Corporation Unit Fund One" including FDR receipts in safe and separate custody as per বিধি ৪১ of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল ফান্ড) বিধিমালা ২০০১, and will provide highest security for the assets of the Fund;
- b) We shall act as custodian of the fund as mentioned above as per provisions of the custodian agreement executed with the asset management company and shall assume the duties and responsibilities as described in the trust deed of the mentioned fund and other constitutive documents;
- c) We shall also abide by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and conditions imposed by the Commission as regards of the fund; and
- d) We shall act to our best for the benefit and sole interests of the unit holders of the fund;

For Custodian

sd/



Md. Sekander - E - Azam
Head of Cash Management & Custodial Services
Wholesale Banking Division
Brac Bank Limited

DUE DILIGENCE CERTIFICATE BY ASSET MANAGER

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

To
The Honorable Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bahban
Plot# E-6/C, Sher -E- Bangla Nagar
Agargaon, Dhaka-1207

Subject: Peninsula Sadharan Bima Corporation Unit Fund One.

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/-

Firoz Kabir

Chief Executive Officer

Peninsula Asset Management Company Limited



CHAPTER 2: BACKGROUND

2.1 Preamble to Formation of Peninsula Sadharan Bima Corporation Unit Fund One

Open-end unit fund is a collective investment scheme which can issue and redeem shares at any time. An investor will generally purchase shares of 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 **Peninsula Sadharan Bima Corporation Unit Fund One** 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, Sadharan Bima Corporation (SBC) as Sponsor, Peninsula Asset Management Company Limited (PAMCL) as the Asset Manager, Investment Corporation of Bangladesh (ICB) as the Trustee and Brac Bank Limited (BBL) 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 & 1995 respectively. The Bangladesh Securities & 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 & 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.

PAMCL, in conjunction with Sadharan Bima Corporation, has taken an initiative by introducing the Peninsula Sadharan Bima Corporation Unit Fund One 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 Peninsula Sadharan Bima Corporation Unit Fund One:

Following are the advantages, the investors of Peninsula Sadharan Bima Corporation Unit Fund One will

Peninsula Sadharan Bima Corporation Unit Fund One



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 Peninsula Asset Management Company 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):** Peninsula Sadharan Bima Corporation Unit Fund One 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 Peninsula Sadharan Bima Corporation Unit Fund One 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 Trustee, BSEC and the public as prescribed in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

2.4 Tax Advantage of investing in Peninsula Sadharan Bima Corporation Unit Fund One:

2.4.1 Tax advantage on Income: Income from a mutual fund or a unit fund up to tk. 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, amended in 2016, amount of allowable investment is – actual investment or 25% of the total (taxable) income or BDT 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 of 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 February 27, 2017 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Bangladesh Securities and Exchange Commission on April 02, 2017 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়ালফান্ড) বিধিমালা, ২০০১.

3.2 Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutes - local and/or foreign, and individual investors - resident and/or non-resident are eligible to invest in this Fund. The initial target size of the Fund will be Tk. 200,000,000.00 (Taka Twenty crore) only divided into 20,000,000.00 (Two crore) Units of Tk 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 notification to the BSEC.

3.3 Face Value and Denomination

Face value of each Unit will be Tk. 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 Peninsula Sadharan Bima Corporation Unit Fund One is to achieve superior risk adjusted return in forms of capital appreciation, dividend earning and to provide attractive dividend payments to the unit holders by investing the fund in capital market and money market instruments and others.

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 (BSEC) and/or the Bangladesh Bank (BB) 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 Scheme 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 Scheme of the Fund shall be invested in Fixed Income Securities (FIS), or to the extent as determined by the Commission from time to time.
- iv. Not more than 15% of the total asset of the Scheme 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 per-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 Scheme's portfolio.

3.6 Investment Restriction

- 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.
- xi. The Fund shall invest both in listed and non-listed securities and other instruments as per Rules and also follow all the investment restrictions specified in the Rules/বিধিমালা.

3.7 Valuation Policy

- i. For listed securities, the average quoted closing 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. For securitized debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund.
- iii. The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- iv. 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.
- v. The valuation of listed securities not traded within previous one month will be made based on 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 Scheme of the Mutual Fund but shall not be more than the intrinsic value of the securities.
- vi. 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 Scheme.
- vii. 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.
- viii. Asset Management Company and Trustee will value the non-listed securities at least once in every three months.
 - ix. In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.
 - 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.

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 receivables net of tax + Issue expenses amortized 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 shall charge the Fund with Formation and Investment Management Fees, which are fully disclosed in the prospectus of the Fund or provided in the বিধিমালা;
- 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 collected amount of the Fund raised under the Scheme.
- iv. Asset Management Company shall charge Management Fees to the Scheme of the Fund as per the provision of বিধিমালা and the directives of the Commission from time to time;
- v. In addition to the fees mentioned here-in-above the Asset Management Company shall charge the Scheme of the Fund with the following recurring expenses, namely;
 - a. Amortization of initial issue costs of the Scheme of the Fund over a period not exceeding seven years, or as determined by the Commission from time to time; provided that initial issue expenses shall not exceed five per cent of the collected Fund or as determined by the Commission from time to time.
 - b. recurring expenses including :-
 - i) Marketing, promotion and selling expenses including distribution agent's commission, banker to the issue fees, if any,
 - ii) Brokerage, transfer, collection and transaction costs,
 - iii) Cost of registrar services for transfer of securities sold or redeemed;



- iv) Trusteeship Fees
- v) Custodian Fees
- vi) Dematerialization fees and others.
- vii) Re-registration fees, if any
- viii) Expenses incurred by the Asset Management Company or the Trustee for the interest and benefit of the unit holders, including trustee and unit holders' meeting expenses, if any.
- ix) Other expenses incurred for managing the Mutual Fund
- x) Relevant expenditure for calling meeting by the trustee committee; and
- xi) Other expenses applicable to the Mutual Fund.

The expenses referred to here-in-above and any other fees payable or reimbursable to the Asset Management Company or the Trustee shall be charged to the Fund.

3.10 Price Fixation Policy, Sale & Repurchase Procedure

After completion of initial subscription, the Fund will be made available 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 value shall primarily be Tk. 0.30 (Paisa Thirty) per unit and may increase up to 5% of the surrender price at a given point of time at the decision of the Board of Directors of the Asset management Company.

Sale and repurchase procedure is given below:

- i. The Units of Peninsula Sadharan Bima Corporation Unit Fund One, hereinafter referred to as the Fund, may be bought and Surrendered through Peninsula Asset Management Company Limited and authorized selling agents appointed by PAMCL 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 "Peninsula Sadharn Bima Corporation Unit Fund One" 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 certificates will be issued in favor of the investors.
- v. After receiving the surrender application form at AMC's office, the client will be paid in maximum 7 (seven) 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

Peninsula Asset Management Company Limited 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 and any general directions given by the Trustee or the Commission. Moreover, 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/Chief Executive Officer
- Chief Investment Officer
- Head of Research & Development
- Chief Compliance Officer

Managing Director/Chief Executive Officer will be heading the IC. IC will take investment decisions within the framework of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউজ্যুয়ালফান্ড) বিধিমালা, ২০০১ and parameters set in the investment policies and approved by the board of Director of Peninsula Asset Management Company Limited. 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:

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

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 scrips will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- 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 of the Fund

Sadharan Bima Corporation is only state-owned General Insurance Corporation operating under the direct control and supervision of the Ministry of Finance, Government of the People's Republic of Bangladesh. It emerged on 14th May, 1973 under the Insurance Corporation Act (Act No. VI) of 1973 to deal with all classes of general insurance & re-insurance business emanating in Bangladesh.

Thereafter, SBC was acting as the sole insurer of General Insurance till 1984. In the year 1984 Bangladesh Government allowed insurance Companies in the private sector and to that effect promulgated the Insurance Corporations (Amendment) Ordinance 1984.

Sadharan Bima Corporation has a very strong financial base. It has a market share of over 20 % of the total premium income of the insurance market of Bangladesh. SBC, the largest insurance enterprise in the country, has a net-worth of Tk.605 crore an authorized capital of Tk.20* crore, paid up capital of Tk. 10 crore and the anticipated revenue during the current financial year is approximately Tk. 417 crore.

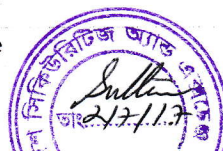
The main pillar of the SBC is insurance as well as reinsurance business. SBC is the largest non-life insurance underwriter in Bangladesh in terms of gross premium, network of offices & trained manpower. On the other hand, SBC reinsures the risks of private insurance companies operating in Bangladesh.

Following characteristics of SBC proves its uniqueness in Bangladesh market:-

- i. Government owned enterprise
- ii. Financial Soundness due to huge assets owned by SBC
- iii. Only re-insurer in Bangladesh
- iv. Wide net-work of offices
- v. Public trust
- vi. Huge trained & skilled manpower
- vii. Large investable fund
- viii. Huge Real Estate Assets in Dhaka, Chittagong, Khulna, Rajshahi, Bogra & Sylhet.
- ix. SBC TOWER - the only multistoried car parking building in the heart of the capital city of Bangladesh.
- x. SBC has emerged as one of the country's few largest tax payers in the corporate sector.

SBC is the sponsor shareholder of Investment Corporation of Bangladesh (ICB), IDLC Finance Limited, National Tea Company Limited, National Housing Finance and Investment Ltd, Aramit Ltd, Central Depository BD Ltd. etc.

5.2 Trustee of the Fund



Investment Corporation of Bangladesh (ICB) was established on 1 October 1976 under "The Investment Corporation of Bangladesh Ordinance, 1976" (No. XL of 1976). 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

- i. To encourage and broaden the base of investments
- ii. To develop the capital market
- iii. To mobilize savings
- iv. 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 are qualified and capable to act as the Trustee & Custodian of a mutual fund.

5.3 Custodian of the Fund

In 2001 Brac Bank Ltd starts its journey like another commercial bank.

The Visionaries of the bank realized that the previously neglected Small and Medium Enterprise (SME) Sectors plays a significant role in generating growth and creating employment in the country. Over the past few decades, traditional Banks were reluctant to invest in the sector. At a time when it was almost impossible for the SME entrepreneurs to get financing from the banking sector in Bangladesh, Brac Bank was stepped forward to help these unbanked SME entrepreneurs and continues to provide financial support to them to this day.

Brac Bank is a performance driven organization, where its Values lie at the core of every activity, it is the sole member of Global Alliance for Banking on Values (GABP) from Bangladesh. The global Alliance comprises 28 financial institutions operation in countries across Asia, Africa, Australia, Latin America, North America and Europe; serving 20million customers; holding up to USD 100 billion of combined assets under management; and powered by a network of 30,000 co workers. Brac Bank shares the 3P Philosophy – people, Planet & Profit with other partners of GABP. It believes that it has responsibility towards the people we work with and the places we operate in. As a mission-driven bank, it prefers to work for welfare of the people and society.

Today The Bank has grown into a dominant player in the industry with 1741 branches, 456 ATMs and 479 SME unit offices all across the country. With a team of over 7,000 employees, BRAC Bank caters to more than 1,500,000 customers through its diversified range of SME, Retail and Wholesale Banking Solution.

Over the last decade, Brac Bank has emerged as the market leader in SME business. Since its inception, it has disbursed more than 309,000 million to the SME borrowers all across the country and thus played a pivotal role in overall socio economic development. Having laid this strong foundation on the trust and confidence of more than 1.5 million customers, Your bank-Brac Bank- is speeding ahead to become The Best Bank in the country in the coming years.



5.4 Asset Manager

Peninsula Asset Management Company Limited (Peninsula AMCL) will act as the Asset Manager of the Fund.

Peninsula AMCL incorporated in Bangladesh under the Companies Act, 1994, on January 3, 2010 and awarded with asset management license by Bangladesh Securities and Exchange Commission (BSEC) on September 4, 2013.

The vision of the company is to establish itself as the best asset manager in the country in five years by generating highest risk adjusted return consistently for its clients over the investment horizon with highest level of transparency.

Peninsula is mandated to manage funds across the entire risk-return continuum, which includes equity, debt and money market oriented funds. It provides investment management, risk management and advisory services to institutional and intermediary investors in particular.

Integrity, transparency, experience, professional approach and continuous plunge for knowledge are the major strengths of the company. The main sponsor's vast experience as top government official, blended with judicious management skill of the executives, has made this AMC a unique one. Peninsula AMCL with its highly skilled, research oriented and market savvy team as well as advanced technological support, is an ideal asset management company of the country.

5.4.1 Investment Management Process

Peninsula AMCL sees investment management as a process of building and continually adjusting portfolio to stay consistent with your personal 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, Peninsula AMCL has an integrated asset management approach:-

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

Preparing Prospective Stock List: Peninsula AMCL then prepare prospective stock list and narrowed down the universe. This step is usually done through Peninsula AMCL's filtering process and fundamental inputs.

Top Down and Bottom up Approach: Top down Approach Analysis generally starts with analysis of macroeconomic trends, analysis on broad market indices, and analysis of fund flow trend to formulate sector bias 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: Peninsula AMCL 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: Peninsula AMCL uses a combination of quantitative strategies and market information to maximize its trade executions. To this end, Peninsula AMCL 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

Dr. A. K. A. Mubin, Chairman

Dr. Mubin, the main sponsor, has long experience in management, policy making and coordination in the Ministry of Finance, Banking, and Planning, Commerce and Economic Relation Division and multilateral development agencies. He holds Ph.D. degree in Development Economics from Strathclyde University, Glasgow, UK and M.A. in Economics from University of Dhaka. He was involved in formulating several economic policies and reforms for different key economic and regulatory bodies, as well as development and reform of the banking and financial system in Bangladesh. Since 2002, he has been working as a consultant in a number of short term assignments for DFID, EU, CIDA, JBIC, CPD, ADB and WB.

Mr. Sayyied Bin Kabir, Managing Director

Mr. Kabir attained his MA degree in Economics (International Trade, Finance and Health Economics), University of Boston, Massachusetts, USA, and BA in Mathematical Analysis of Economics, Rice University, Houston, Texas, USA. Mr. Sayyied Bin Kabir possesses long experience in media industry. He has served as CEO of Radio Foorti Limited, Inter-speed Advertising Limited, Ekushey Television (UK) Limited. He acted as National Research Fellow for Bangladesh Population Council, New York, USA. He also provides short term consultancy services to several international organizations including International Food Research Institute (IFPRI), British Broadcasting Corporation (BBC), Deutsche Welle (DW), KATALYST, etc. as well as for various USAID, DFID and WB funded projects.

Mr. Firoz Kabir, Chief Executive Officer

Mr. Firoz Kabir has over 12 years of working experience in various capacities in financial institutions with the top AMCs and he possesses in-depth knowledge in designing and marketing of corporate financial products. He earned Masters of Business Administration (MBA) degree from the Institute of Business Administration (IBA), University of Dhaka. He did his Bachelor of Science in Civil Engineering from Bangladesh University of Engineering and Technology (BUET). Previously he worked for a leading AMC, who manages funds around BDT nine billion. He also has working and managing experience of a top rated research team, keen to identify potential stocks and sectors.

Mr. Ahmad Rasul, Head of Business Development

Mr. Ahmed Rasul has 12 years of experience in various fields. He started his career with Holcim Bangladesh Ltd and had been nominated best employee for consecutive two years. He has vast knowledge in the physical infrastructure sector. He has established companies in several sectors including real estate, shipping, financial services and information technology. He achieved his MBA degree majoring in Marketing.

5.5 Auditors

Malek Siddiqui Wali, Chartered Accountants, has been appointed as the Auditor of the Fund for the first year. They are one of the reputed audit firms of the country. Subsequent auditors shall be appointed by the Trustee.



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 Tk. 200,000,000.00 (Taka Twenty 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:

Issue and Formation Expenses

Type of Expenses	Percentage of Total Target Fund	Total Taka	Sub Total/Details	Description
Formation Fee Payable to AMC	1.00%	2,000,000.00	Set Free	Formation Fee to AMC on Collected fund of approved fund size
Management Fee For Pre-Scheme formation Period	0.47%	942,808.22	On Scheme	Management fee of AMC for pre-Scheme Formation period (Approximate) as per BSEC Directive(No:SEC/CMRRCD/2009-193/160) dated 28th May 2014.
Legal & Compliance related Expenses(Application, Registration fees etc.)	0.55%	1,098,921.23		
			10,000.00	BSEC Application Fees
			400,000.00	BSEC Registration Fees (0.2% of initial Fund Size)
			47,500.00	CDBL Fee(Demat Fee: 2 Cr Units X Tk. 10 X 0.000075 = Tk. 15,000, IPO Fee: Sponsor's Part 20 Lac Units X Tk. 10 X 0.00015 + General Investor's Part 1 Cr and 80 Lacs Unit X Tk.10 X 0.00015 = Tk. 30,000, CDBL Documentation Fee Tk. 2,500).
			100,000.00	Trust deed Registration Fee
			100,000.00	Legal Advisory Fee
			441,421.23	Formation, Management and Trustee related Fee
Printing & Publication	2.59%	5,184,375.00		
			3,234,375.00	Printing of Prospectus
			500,000.00	Publication of Abridged Versionj of Prospectous & IPO notification in Daily Newspaper
			1,300,000.00	Public Information Program/Road Show for IPO
			50,000.00	Bank Charge as IPO Collection Fee (.1% of the total subscription amount)
			100,000.00	Courier & Distribution Expenses
Other expenses	0.05%	100,000.00		
			50,000.00	Post issue Manager/Data Entry,data processiong and other related job
			50,000.00	Other/Misc
Total:	4.66%	9,326,104.45		



* 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 (নিউচুয়ালফান্ড) 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 Tk.5.00 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 Tk. 50.00 crore, accrued and payable quarterly.

5.6.3 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @0.15% of the Net Asset Value (NAV) of the Fund on semi-annual in advance basis, during the life of the Fund or as may be agreed upon between the parties.

5.6.4 Custodian Fee

Fund shall pay to the Custodian fee for custodian service @ 0.05% per annum of balance securities held by the Fund, calculated on the average market value per month. Beside this, the Fund will bear all other expenses viz (a) transaction fee of Tk. 200/- per transaction (b) local duties and fees like stamp duty on transactions, stamp duty on transfer deed (c) levies, brokerage, registers fees, local counsel/representation, external auditors at the clients request, depository fee etc. However, a fee cap of 0.07% per annum on balance securities held by the Fund, calculated on the average market value per month would be applicable if the total expenses (including custodian fees, transaction fees and other expenses, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for custodian service will be realized semi annually.

5.6.5 CDBL Fee

The Fixed CDBL Annual Fee will be Tk. 20,000/- (Twenty Thousand Taka Only) and Annual Central Depository System (CDS) Connection Fee will be Tk. 500*12= Tk. 6,000. The Fees may vary as amended by the Commission from time to time.

5.6.6 Fund Registration and Annual Fee

The Fund has paid Tk. 400,000 (Taka Four lac, 0.2% of the Initial Fund Size) 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 Tk. 50,000 (Taka Fifty Thousand), whichever is higher, as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়ালফান্ড) বিধিমালা, ২০০১.

5.6.7 Commission Payable to Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of highest 1.00% (One Percent) on the transaction amount of 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, selling agent commission applicable for individuals will be not more than 1.00% (One Percent) on the total transaction amount of unit sales.

5.6.8 Audit Fee

The audit fee will be Tk 15,000 (Taka Fifteen Thousand only), plus applicable VAT and Tax for the first accounting year and the Trustee will fix fees for subsequent years.



5.6.9 Brokerage Commission/Fee

The fund will pay commission to the stock broker @ of 0.20% - 0.30% of the total transaction amount which may vary in future based on market practice.

5.6.10 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.

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

6.1 Size of Issue

The initial size of the Fund shall be Tk. 200,000,000 (Taka Twenty Crore) only divided into 20,000,000 (Two crore) Units of Tk 10 (Taka Ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Subscriber	Number of Units	Face Value (Taka/Unit)	Amount(BDT)	Status
Sponsor	2,000,000	10	20,000,000	Subscribed
General Investors	18,000,000	10	180,000,000	Yet to be Subscribed
Total	20,000,000	10	200,000,000	

6.2 Sponsor's Subscription

Sadharan Bima Corporation, the sponsor, has already subscribed Tk. 20,000,000 (Taka Two crore) only worth of Units equivalent to 2,000,000 (Twenty Lac) Units of Tk 10 (ten) each at par on February 27, 2017, the effective date.

6.3 Tax

The Asset Manager has applied to National Board of Revenue (NBR) on April 23, 2017 for allowing investment in the Fund by individual investor for tax exemption benefit under Section 44(2) of the Income tax Ordinance, 1984.

6.4 Rights of the Unit holders

6.4.1 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 (নিউচুয়াল 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 s/he is the holder.

6.4.2 Transfer of Units

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

6.4.3 Dividend

All the unit holders have equal but proportionate right in respect of dividend.

6.4.4 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.

6.4.5 Accounts and Information

The Fund's financial year will be closed on June 30 every year and the first year end will be June 30, 2018. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (নিউচুয়াল ফান্ড) বিধিমালা, ২০০১ will be published within 45 (forty five) days from the closure of each accounting year. Furthermore, the NAV of the Fund, NAV per Unit, any suspension or alteration of the calculation of NAV of the Fund will be published/notified to the DSE and CES by the Asset Manager as per বিধিমালা.

6.4.6 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 Schemes.



CHAPTER 7: UNIT SUBSCRIPTION

7.1 Terms and Conditions of Unit Subscription

- i. The Units of **Peninsula Sadharan Bima Corporation Unit Fund One**, hereinafter referred to as the Fund, may be bought through Peninsula Asset Management Company Limited and authorized selling agents appointed by Peninsula AMCL from time to time. Surrender of Units is allowed only through Peninsula Asset Management Company Limited's designated offices and/or through selling agents appointed by Peninsula AMCL.
- 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 application form or 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 be stowed 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 **Peninsula Sadharan Bima Corporation Unit Fund One** 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. Unit Certificate will be issued in favor of the Unit holder or 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 & BANKERS

8.1 Name of Selling Agents

The following organizations have shown interest and have been appointed to act as the selling agents of the fund by the Fund Manager:

Sl No.	Name of the Selling Agents	Type of Business
1	Sadharan Bima Corporation	State-owned non-life insurance company
2	Investment Corporation Of Bangladesh	Investment Bank
3	NLI Securities Limited	Brokerage House
4	Dragon Securities Limited	Brokerage House
5	Alpha Capital Management Limited	Merchant Bank

The Asset Manager in future may appoint other organizations as its agent or cancel any of the agents named above 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 Agents' Details:

Sadharan Bima Corporation	1	SBC Securities and Investment Limited Sadharan Bima Bhavan (4 th Floor), Sadharan Bima Corporation, Head Office, 33 Dilkusha C/A, Dhaka-1000 Phone: 9550366, 7110705 Fax: 880-02-9564197 Email: sbcsecurities@yahoo.com
	2	Branch No- 08 Sadharan Bima Corporation, 115/A Airport Road, Dhaka Phone: 9101251
	3	Branch No- 12 Sadharan Bima Corporation, Chowdhury Complex (3 rd Floor) 15 Purana polton Phone: 7121113
Investment Corporation of Bangladesh	1	Head Office BDBL Bhaban Level 14-21), 8 Rajuk Avenue, Dhaka-1000 Phone: 9563455 Email : md_Sec@icb.gov.bd
	2	Local Office 35/C, Kashfia plaza (1 st Floor), Naya Paltan, Vip Road, Dhaka-1000 Email : md_Sec@icb.gov.bd
	3	Khulna Branch BDBL Bhaban, (3 rd floor) 25-26, KDA Commercial Area Khulna. Phone: (041) 721689, 722984 email: dgm_khulna@icb.gov.bd , agm_khulna@icb.gov.bd

	4	Barisal Branch Barisal Plaza (2 nd Floor) 87-88, Hemayet Uddin road, Barisal. email: dgm_barisal@icb.gov.bd
	5	Sylhet Branch Ananda Tower & Shipping Complex (2 nd Floor) Dhupadighir Uttarpar, Jail Road Sylhet Phone: (0821) 714703, 2830458 email: dgm_sylhet@icb.gov.bd
	6	Rajshahi Branch Dr. Gaffar Plaza (2 nd Floor), Shaheb Bazar, Ghoramari, Rajshahi. Phone: (0721) 775402, 774661 email: dgm_raj@icb.gov.bd
	7	Bogra Branch Afsar Ali Complex (4 th Floor) Raja Bazar Road, Borogola, Bogra. Phone: (051) 66940, 66860 email: agm_bogra@icb.gov.bd
	8	Chittagong Branch Ayyb Trade Center (Level 10), 1269/B Sheik Mujib Road, Agrabad C/A, Chittagong Phone: (031) 714851, 2529540 email: dgm_ctg@icb.gov.bd , agm_ctg@icb.gov.bd
NLI Securities Limited	1	Head Office Head office, 79, Motijheel, 1 st Floor, Dhaka. Tel: 9589224-5
	2	Kawran Bazar Branch 54 Kazi Nazrul Islam Avenue, 1 st Floor, Kawranbazar, Dhaka. Tel: 9124742, 9124782
Dragon Securities Limited	1	Head Office Bilquis Tower (8 th Floor), Plot-6 (New), Gulshan-2, Dhaka-1212, Tel: 9848173-78, 9861969
	2	Motijheel Branch Swantex Bhaban, 5 th Floor, 9/1 Motijheel C/A, Dhaka-1000. Tel: 9511371, 9511372
	3	Kawran Bazar Branch TK Bahaban, 8 th Floor, 13, Karwan Bazar, Dhaka-1215, Tel: 58155018, 9124920
Alpha Capital Management Limited	1	Head Office Eastern Arzoo complex (7 th Floor) 61, Bijoy Nagar, Dhaka-1000.

8.3 BANKERS

8.3.1 Southeast Bank Limited is appointed as the collection bank for Peninsula Sadharan Bima Corporation Unit Fund One. The following branches are nominated by the Southeast Bank to collect the application forms from investors during the initial subscription period. At the end of the Initial Subscription Period all sales proceed to be credited through Southeast Bank Limited and application forms to be collected through the sales agents.

Region	Sl. No	Branch	Address
	1	Aganagar Branch	Hassan Market (1st Floor), Dag#506, Khatian#25, Mouza : Zinfira, Union: Aganagar, Thana: Keranigonj, Dist: Dhaka
	2	Ashulia Branch (Rural)	Helim Shopping Complex, (Opposite Fantasy Kingdom), Ashulia, Dhaka
	4	Banasree Branch	Main Road, Banasree R/A, Rampura, Dhaka - 1219
	5	Bandura Branch	Puraton Bandura Bazar, Mouza : Puraton Bandura, Union : Bandura, Thana : Nawabgonj, Dist: Dhaka



	6	Bangshal Branch	14/3, North South Road, Dhaka
	7	Bashundhara Branch	Plot#142, Block# B, Bashundhara R/A, Baridhara, Dhaka -1212
	8	Dhanmondi Branch	House#23 (New), Road#16 (New) / 27 (Old), Dhanmondi R/A, Dhaka
	9	Imamganj Branch	Bhuiyan Market, 163/2, Metford Road, Dhaka
	10	Joypara Branch (Rural)	Begum Aysha Shopping Complex (1st Floor), Holding # 222, Joyapara Pourasava, Thana - Dohar, District - Dhaka
	11	Kakrail Branch	"Toma Tower", Holding No:-77/1, Anjuman Mofidul Islam Road (VIP Road), Kakrail, Dhaka
	12	Karwan Bazar Branch	Jamuna Bhaban (1st Floor) 2, Kawran Bazar C/A, Dhaka-1215
	13	Mirpur Branch	Simpletree, Plot # 01, Road # 08, Block - C Section-06, Mirpur Housing Estate Pallabi, Dhaka
	14	Mohakhali Branch	Bay's (1st Floor), 50 Mohakhali C/A, Dhaka
	15	Mohammadpur Branch	Axis Delvista (1st Floor), Holding No:7/1, Block - A, Aurongajeb Road, Mohammadpur Housing Estate, Mohammadpur, Dhaka
	16	Mouchak Branch	Karnaphuli Point (1st Floor), 70 New Circular Road, Malibagh, Dhaka
	17	New Elephant Road Branch	Kazi Bhaban 39, New Elephant Road, (1st & 2nd Floor), P.S. : Dhanmondi, Dhaka - 1205
	18	New Eskaton Branch	Chowdhury Center, 23/Ka, New Eskaton Road (1st Floor), P.S. : Ramna, Dhaka - 1000
	19	Pragati Sarani Branch	Plot No. GA - 25/5/1, Shahjadpur Pragoti Sarani, Gulshan, Dist.: Dhaka
	20	Sat Mashjid Road Branch	ADC Empire Plaza (1st & 2nd Floor), Plot#183 (Old) 91 (New), Road# 22 (Old) 12/A (New), Satmasjid Road, Dhanmondi, Dhaka
	21	Savar Branch	Plot # A -109, Bazar Road (1st Floor), Pauroshava & P.S.: Savar, Dhaka
	22	Shaymoli Branch	ASA Tower (2nd Floor), 23/3 & 23/14, Khilji Road, Block# B, Mohammadpur, Shyamoli, Thana: Mohammadpur, Dist.: Dhaka
	23	Uttara Branch	House #1, Road #11, Sector #1, Uttara, Dhaka-1230
Chittagong	24	Agrabad Branch	Jahan Building, 59, Agrabad Commercial Area, Chittagong
	25	CDA Avenue Branch	Ali Villa, 1640/1861 (New), CDA Avenue, Asian Highway, East Nasirabad, Thana - Panchliash, Dist.: Chittagong
	26	Halishahar Branch	House # 03, Block - G, Port Connecting Road, Halishahar Housing Estate, Halishahar, Chittagong
	27	Jubilee Road Branch	Haji Golam Rasul Market, 96 Jubilee Road, Chittagong
	28	Khatunganj Branch	410/411, Khatunganj, Chittagong
	29	Madambibir Hat Branch	Madambibir Hat Union, Bhatary, P.S.:Sitakunda, Dist.:Chittagong
	30	Momin Road Branch	Moitri Bhaban, Holding # 370/A-378, Momin Road, Chittagong, Chittagong City Corporation, P.S: Kotwali, Dist.: Chittagong
	31	Pahartali Branch	Hajrat Taiyabia Complex, Holding # 801 (New), D.T. Road, Alongkar Mour, Abdul Alir Hat, Pahartoli, Chittagong
Sylhet	32	Bandar Bazar Branch	Karim Ullah Market, (1st Floor), Bandar Bazar, Sylhet
	33	Chouhatta Branch	Manru Shopping City, Plot# 4953/4943 (1st Floor), Chouhatta Mirboxtola Road, Chouhatta, Sylhet
	34	Hetimgonj Branch	Khoyruganj Jame Masjid Market Complex (1st



			Floor), Dag# 2551, 2552, 2553 and 2554, J.L.# 37, Khatian# 649, Mouza-Maizbag, Union-Fulbari, Hetimgonj Chourasta, Thana: Golapgonj, Dist. - Sylhet
	35	Laldighirpaar Branch	1778/1779, New Market, Sylhet
	36	Pathantula Branch	Holding #1227/1228 (New) and 2406/2407 (Old), Pathantula, J.L. # 90, Namjari Khantian # 392/1, Dag # 1076 and 1077, P.S.: Sylhet Sadar, Dist.: Sylhet
	37	Shahjalal Uposhahar Branch	Plot # 07, Block# D, Main Road, Shahjalal Uposhahar, Sylhet
Gazipur	38	Konabari Branch (Rural)	Plot # A-147/148, BSCIC I/R, VUnion: Konabari, P.S. - Joydebpur, Dist - Gazipur
	39	Tongi Branch	8/B, Anarkoli Road (1st Floor), Tongi Bazar, Gazipur
Moulvibazar	40	Kulaura Branch (Rural)	Aziz Roushan Shopping Center and Garden City, Holding No: 334, Pouroshova: Kulaura, Thana: Kulaura, Dist.: Moulvibazar Bazar
	41	Moulvibazar Branch	Jarif Tower 199/2, M. Saifur Rahman Road, Thana - Moulvibazar, Dist.: Moulvibazar
Feni	42	Chhagalnaiya Branch	Mir Shopping Complex (1st Floor), Dag # 2741/2974, Chagalnaiya Bazar, P.S.:Chhagalnaiya, Feni
	43	Feni Branch	Surma Sadan, (1st and 2nd Floor), 176,177 and 178 Trunk Road, P.S.: Feni Sadar, Dist. - Feni
Noakhali	44	Bashurhat Branch (Rural)	Syeed Mansion, Holding # 75, Main Road, Bashur Hat Pouroshava, Union: Shirajpur, Thana: Companyganj, Dist.: Noakhali
	45	Chowmuhani Branch	Hossain Market, Holding # 276-284, D.B Road, Chowmuhani Pouroshava, Thana: Begumganj, Dist.: Noakhali
Comilla	46	Comilla Branch	359/328, Jhawtala, 1st Kandir Paar, Thana: Kotwali, Dist.: Comilla
Cox's Bazar	47	Cox's Bazar Branch	Asha Shopping Complex 430-431, Bazar Ghata (1st Floor), Cox's Bazar
Bogra	48	Bogra Branch	Bhandari Monzil, (2nd Floor), 776-777 Barogola, Bogra
Barisal	49	Barisal Branch	54, Sadar Road (1st Floor), Kotowali, Barishal
Brammon Baria	50	Brammon Baria Branch	Sikder Plaza, 1001, Dr. Faridul Huda Road, Brahmanbaria Pouroshava, Brahmanbaria
Khulna	51	Khulna Branch	Haji Hanif Complex (1st floor), 12 & 13, Khan Jahan Ali Road, Khulna.
Narshingdi	52	Madhabdi Branch (Rural)	"Islam Plaza" (1st Floor), Holding # 1, Maddha Kanda Para, Sadar Road, Ward # 4, Narsingdi Pouroshava, Thana: Narsingdi Sadar, Dist.: Narsingdi
Naogaon	53	Naogaon Branch	Kazi Habibur Rahman Market, Holding #301, Ward # 2, Old Hospital Road, (Bridge Mour), Pouroshava: Naogaon, Thana: Naogaon Sadar, Dist.: Naogaon
Narayanganj	54	Narayanganj Branch	Holding #26-29, S.M. Maleh Road, Tan Bazar, Narayanganj
Rangpur	55	Rangpur Branch	RDRS Complex Holding # 9416, Jail Road, Radhaballab, Rangpur

