



# LB GRATUITY OPPORTUNITIES FUND



**Sponsor**



INVESTMENT CORPORATION OF BANGLADESH

**Trustee & Custodian**



**Asset Manager**

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

# **PROSPECTUS**

## **LB GRATUITY OPPORTUNITIES FUND**

### **Size of the Issue**

Initial Size Tk 200,000,000 (Taka Twenty Crore) of 20,000,000 (Two Crore) Units of Tk 10 (Taka Ten) Each

### **Initial/Opening Price**

Tk 10 (Taka Ten) per Unit

### **Asset Manager**

LankaBangla Asset Management Company Limited

### **Sponsor**

LankaBangla Securities Limited Employees' Gratuities Fund Trust

### **Trustee**

Investment Corporation of Bangladesh

### **Custodian**

Investment Corporation of Bangladesh

### **Subscription Open**

October 22, 2020

### **Registered Office**

Safura Tower (Level-11), 20, Kemal Ataturk Avenue  
Banani C/A, Dhaka-1213

### **Corporate Office**

Praasad Trade Centre (4th Floor), 6 Kemal Ataturk Avenue  
Banani C/A, Dhaka-1213, Bangladesh  
Tel : +88 02 9820219-21, Fax: +88 02 9822159  
Email: amcl@lankabangla.com

### **Date of Publication of Prospectus**

October 18, 2020

## Table of Content

Particulars	Page No.
Table of Content	i
Fund Directory	iv
Definitions and Elaborations of Abbreviated Terms	v
Fund Highlights	vi
<b>CHAPTER ONE: PRELIMINARY</b>	<b>1-7</b>
1.1 Publication of Prospectus for Public Offering	1
1.2 Consent of Bangladesh Securities and Exchange Commission	1
1.3 Listing of the Fund	1
1.4 Availability of Documents for Inspection	1
1.5 Conditions under Section 2CC of the Securities and Exchange Ordinance, 1969	1
1.6 General Information	2
1.7 Sale and Repurchase of Units	3
1.8 Declarations and Due Diligence Certificates	3
<b>CHAPTER TWO: BACKGROUND</b>	<b>8-9</b>
2.1 Preamble to Formation of LB Gratuity Opportunities Fund	8
2.2 Necessity of LB Gratuity Opportunities Fund in Bangladesh Capital Market	8
2.3 Advantages of Investing in LB Gratuity Opportunities Fund	8
<b>CHAPTER THREE: THE FUND</b>	<b>10-13</b>
3.1 Formation of the Fund	10
3.2 Life of the Fund	10
3.3 Face Value and Denomination	10
3.4 Investment Objective	10
3.5 Investment Policies	10
3.6 Investment Restrictions	10
3.7 Investment Approach and Risk Control	11
3.8 Valuation Policy	11
3.9 Limitation of Expenses	11
3.10 Price Fixation Policy and Sale & Repurchase Procedure	12
3.11 Winding Up Policy	13
3.12 Investment Management	13
3.13 Dividend Policy	13

<b>CHAPTER FOUR: RISK FACTORS</b>	<b>14</b>
<b>CHAPTER FIVE: FORMATION, MANAGEMENT AND ADMINISTRATION</b>	<b>15-20</b>
5.1 Sponsor of the Fund	15
5.2 Trustee & Custodian of the Fund	15
5.3 Asset Manager	16
5.4 People Behind LankaBangla Asset Management Company Limited	16
5.5 Auditors	18
5.6 Selling Agents	18
5.7 Fees and Expenses	18
<b>CHAPTER SIX: SIZE OF THE FUND AND RIGHTS OF THE UNIT HOLDERS</b>	<b>21-22</b>
6.1 Size of the Issue	21
6.2 Pre-IPO Placement	21
6.3 Tax Status	21
6.4 Rights of the Unit Holders	21
<b>CHAPTER SEVEN: UNIT SUBSCRIPTION</b>	<b>23-24</b>
7.1 Terms and Conditions of Unit Subscription	23
7.2 Systematic Investment Plan (SIP)	23
<b>CHPATER EIGHT: SELLING AGENTS</b>	<b>24-27</b>
<b>Annexure</b>	<b>28</b>



### Fund Directory

<b>Corporate Office</b>	: Praasad Trade Centre (4th Floor) 6 Kemal Ataturk Avenue Banani C/A, Dhaka - 1213 Bangladesh Tel : +88 02 9820219-21 Fax: +88 02 9822159
<b>Sponsor</b>	: LankaBangla Securities Limited Employees' Gratuity Fund Trust A.A. Bhaban(Level-5) 23 Motijheel C/A Dhaka – 1000, Bangladesh Tel : +88-02-9563901, +88-02-9563903-5 Fax: +88-02-44850004
<b>Trustee&amp; Custodian</b>	: Investment Corporation of Bangladesh BDBL Bhaban, 8, Rajuk Avenue (level 14-21) Motijheel, Dhaka 1000 Bangladesh Tel : +88 02 9563455 Fax: +88 02 9563313
<b>Asset Manager</b>	: LankaBangla Asset Management Company Limited Praasad Trade Centre (4th Floor) 6 Kemal Ataturk Avenue Banani C/A, Dhaka-1213 Bangladesh Tel : +88 02 9820219-21 Fax: +88 02 9822159
<b>Auditor</b>	: Pinaki & Company Chartered Accountants Ashsandell 2/A (2nd Floor) Mymendsingh Road Shahbagh, Dhaka 1000 Bangladesh Tel: 88-02-9660944

## Definitions and Elaborations of Abbreviated Terms

Asset Manager/AMC/	
Asset Management Company	: LankaBangla Asset Management Company Limited
CDBL	: Central Depository Bangladesh Limited
Certificate	: Certificate of the Fund in dematerialized form under CDBL
Commission	: Bangladesh Securities and Exchange Commission
Confirmation of Unit Allocation	: Letter confirming allocation of units
Effective Date	: The date of registration of the Trust Deed
Government	: The Government of the People's Republic of Bangladesh
Guardian	: The Trustee of the LB Gratuity Opportunities Fund
The Fund	: LB Gratuity Opportunities Fund
Rule / বিধিমালা	: সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়ালফান্ড) বিধিমালা, ২০০৯
Sponsor	: LankaBangla Securities Limited Employees' Gratuity Fund Trust
Trustee/ICB	: Investment Corporation of Bangladesh
Custodian/ICB	: Investment Corporation of Bangladesh
BO A/C	: Beneficiary Owner's Account or Depository Account
BSEC	: Bangladesh Securities and Exchange Commission
CAGR	: Cumulative Average Growth Rate
CIP	: Cumulative Investment Plan
EPS	: Earning Per Share
FIS	: Fixed Income Securities
IPO	: Initial Public Offering
IDRA	: Insurance Development & Regulatory Authority
MD & CEO	: Managing Director and Chief Executive Officer
NAV	: Net Asset Value
LBAMCL	: LankaBangla Asset Management Company Limited
Selling Agent	: AMC designated official points for accepting transactions
SME	: Small and Medium Enterprise

### Fund Highlights

<b>Name of the Fund</b>	LB Gratuity Opportunities Fund.
<b>Initial Size of the Fund</b>	Tk 200,000,000 (Taka Twenty Crore Only) divided into 20,000,000 (Two Crore) units of Tk 10 (Taka Ten) each.
<b>Face Value</b>	Tk 10 (Taka Ten) per unit.
<b>Nature</b>	Open end with perpetual life and unlimited size.
<b>Objective</b>	The objective of the fund is To earn superior risk adjusted return by investing in capital market of Bangladesh as permitted by BSEC
<b>Minimum Application Amount</b>	For individuals 500 (five hundred) units and for institutions 5,000 (five thousand) units.
<b>Target Group</b>	Individuals (both resident and non-resident), Institution (both local and foreign), Mutual Funds and Collective Investment Schemes are eligible to subscribe the units of the Fund.
<b>Dividend</b>	Minimum 70 (seventy) percent of realized income of the Fund will be distributed as dividend in Bangladeshi Taka or as CIP (based on investors' preference) only at the end of each accounting year. The Fund shall create a dividend equalization reserve to ensure consistency in dividend.
<b>Dividend Distribution</b>	The dividend will be distributed within 45 (forty five) days from the date of declaration.
<b>Transferability</b>	The units of the Fund are transferable by way of inheritance/gift and/or by specific operation of the law.
<b>Encashment</b>	The unit holders can surrender their units through the Asset Manager and the Authorized Selling Agents.
<b>Tax</b>	Income of the Fund will be tax free up to a certain level as permitted by the Finance Act (currently it is up to taka twenty five thousand).
<b>Reports and Accounts</b>	Every unit holder is entitled to receive annual report along with the yearly and half-yearly statements of accounts as and when published from the website of Asset Management Company.

## CHAPTER ONE: PRELIMINARY

### 1.1 Publication of Prospectus for Public Offering

LankaBangla Asset Management Company Limited received Registration Certificate from Bangladesh Securities and Exchange Commission under Securities and Exchange Commission Act, 1993 and সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ made thereunder and also received consent for issuing prospectus for public offering of LB Gratuity Opportunities Fund. A complete copy of the prospectus is available for inspection at Praasad Trade Centre (4th Floor), 6, Kemal Ataturk Avenue, Banani C/A, Dhaka-1213, the corporate office of LankaBangla Asset Management Company Limited (LBAMCL) – the Asset Manager of LB Gratuity Opportunities Fund, hereinafter referred to as the Fund.

### 1.2 Consent of 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 এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) 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 the 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 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 offices 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 office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be available for viewing and downloading on the website ([www.lbamcl.com](http://www.lbamcl.com)) of the Asset Manager.

Copy of 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 under Section 2CC of the Securities and Exchange Ordinance, 1969

- 1) The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;
- 2) The Fund shall not be involved in option trading, short selling or carry forward transaction;
- 3) A confirmation of unit allocation shall be issued at the cost of the Fund at par value of Tk. 10 (Taka Ten Only) each within 90 (Ninety) days from the date of sale of such units;
- 4) Money receipt/acknowledgement slip issued at the time of sale of units will be treated as allotment letter, which shall not be redeemable/transferable;
- 5) The annual report of the Fund/or its abridged version will be published within 45 (forty five) days of the closure of each accounting year of the Fund;
- 6) An annual report and details of investment and savings of the Fund shall be submitted to the Commission, Trustee and Custodian of the Fund within 90 (ninety) days from the closure of the accounts;
- 7) Half-yearly accounts/financials results of the Fund will be published in at least one English and another Bangla national daily newspaper within 30 (thirty) days from the end of the period;
- 8) Dividend shall be paid within 45 (forty five) days of its declaration, and a report shall be submitted to BSEC, Trustee and Custodian within 7 days of dividend distribution;

- 9) Net Asset Value (NAV) of the Fund shall be calculated and disclosed publicly at least once a week;
- 10) The script wise detail portfolio statement consisting of capital market and other than capital market holdings of the fund shall be disclosed in website of the AMC on quarterly basis within thirty (30) days of each quarter end;
- 10) After initial public subscription, the sale and repurchase/surrender price of units will be determined by the Asset Management Company. NAV at market price calculated on a date shall form the sale price of units by rounding up the amount and shall be effective up to next calculation of NAV of the Fund. Difference between sale and repurchase price per unit 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 above difference for Systematic Investment Plan (SIP) or any other ground with the approval of the Trustee;
- 12) BSEC may appoint for special audit/investigation on the affairs of the Fund, if it so desires;
- 13) The Fund shall maintain separate bank account(s) to keep the sale proceeds of units and to meet up day to day transaction including payment against repurchase of units. All transaction of the account shall be made through banking channel and shall be properly documented;
- 14) The prospectus/abridged version of the prospectus shall be published in one widely circulated Bengali national daily newspaper. Provided that information relating to publication of the prospectus be published in 2 (two) national daily newspapers (Bangla and English) and one online newspaper;
- 15) If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants;
- 16) If the Asset Manager fails to collect minimum amount as mentioned under বিধি ৪৮ of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯; will refund the subscription money within 30 days without any deduction. In case of failure, the Fund Manager will refund the same with an interest @ 18 % percent per annum from its own account within the next month;
- 17) On the achievement of minimum amount, as per বিধি ৪৬ and বিধি ৪৮ of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, the fund is allowed to transfer the money from Escrow Account to Operational Account and to commence investment activities of the Fund with permission of the Trustee;
- 18) The AMC should ensure compliance of বিধি ৪৬ of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯;
- 19) Initial target size of the Fund is Tk 20.00 (Twenty) crore. The size of the Fund will be increased from time to time by the AMC subject to the approval of the Trustee and with intimation to the Commission;
- 20) Unit allocation of the Sponsor's contribution amounting to Tk. 30,000,000/- (Taka ThreeCrore) only shall be subject to a lock-in period of minimum 01 (one) year from the date of formation of the Fund and then 1/10th of the Sponsor's contribution only shall be subject to a lock-in period of full tenure of the Fund until liquidation;
- 21) A confirmation of unit allocation amounting to Tk. 30,000,000/-(Taka Three Crore and 15% of the Fund) will be issued in favor of the Sponsor. The said confirmation letter shall be in the custody of Trustee. No splitting of the Unit of Sponsor shall be made without prior approval of the Commission;
- 22) Annual fee of the fund shall be submitted to the Commission on the fund size i.e. year-end Net Asset Value at market price of the fund on advance basis as per Rule; and may adjust the fee in the next year if necessary;
- 23) Subscription period of the Fund will be 45 (forty five) days which will be started on 22 October, 2020 and be ended on 05 December, 2020 as per বিধি ৪৭ of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯.

## 1.6 General Information

1. This prospectus has been prepared by LankaBangla 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.
2. 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 LankaBangla Asset Management Company Limited.

3. The issue as contemplated in this document is made in Bangladesh and is subject to the exclusive jurisdiction of the court of Bangladesh. Forwarding this prospectus to any person residing outside Bangladesh in no way implies that the issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country.

### **1.7 Sale and Repurchase of Units**

Sale and repurchase of Units of LB Gratuity Opportunities Fund will commence at the counter of LankaBangla Asset Management Company Limited, Praasad Trade Centre (4th Floor), 6, Kemal Ataturk Avenue, Banani C/A, Dhaka-1213 and authorized selling agents at the opening of business hours on October 22, 2020 and continue until winding up of the Fund.

LankaBangla Asset Management Company Limited will maintain BO accounts with Investment Corporation of Bangladesh (ICB), custodian of LB Gratuity Opportunities Fund for creation and redemption of units of LB Gratuity Opportunities Fund. In the case of sale/purchase of unit funds by the investor, units will be transferred to the unit holders' BO accounts as per instruction of LankaBangla Asset Management Company Limited after the acceptance of demat setup by the custodian.

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

### **1.8 Declarations and Due Diligence Certificates**

#### **Declarations about the responsibility of the Sponsor**

The Sponsor, whose name appears in this prospectus, accepts full responsibility for the authenticity and accuracy of the information contained in this prospectus and other documents regarding LB Gratuity Opportunities 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 document, the omission of which may make any information or statements therein misleading.

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

Sd/-

(Khandoker Saffat Reza)  
Member, Board of Trustee  
LBSL Employees' Gratuity Fund Trust

#### **Declaration about the responsibility of the Trustee**

We, as Trustee of the LB Gratuity Opportunities Fund, accept the responsibility and confirm that we shall:

- a) Be the guardian of the Fund, held in trust for the benefit of the unit holders in accordance with the Rules & 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 disclosure 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 investment; and
- e) Take such remedial steps as are necessary to rectify the situation where we have reason to believe that the conduct of business of the Fund is not in conformity with the relevant Rules.

Sd/-

(Md. Amzad Hossain Kibria)  
Deputy General Manager  
Trustee Division  
Investment Corporation of Bangladesh

**Declaration about the responsibility of the Custodian**

We, as the Custodian of the 'LB Gratuity Opportunities Fund' accept the responsibility and confirm that we shall:

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

Sd/-

(Md. Amzad Hossain Kibria)  
Deputy General Manager  
Trustee Division  
Investment Corporation of Bangladesh

**Declaration about the responsibility of the Asset Management Company**

This Prospectus has been prepared by LankaBangla Asset Management Company Limited based on the Trust Deed, the Investment Management Agreement, the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ and other related agreements and examination of other documents as relevant for adequate disclosure of the Fund's objectives and investment strategies to the investors. We also confirm that:

- The Prospectus is in conformity with the documents, materials and papers related to the public offer;
- All the legal requirements of the public offer have been duly fulfilled; and
- 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 no such guarantee can be made about the returns from the investments that the Fund will generate. Like any other equity investment, only investors who are willing to accept moderate degree of risk, should invest in the Fund. Investors are requested to pay careful attention to the risk factors as detailed in the 'Risk Factor' section and to take proper cognizance of the risks associated with any investment in the Fund.

Sd/-

(Masum Ali)  
Chief Executive Officer  
LankaBangla Asset Management Company Limited



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

Subject: LB GRATUITY OPPORTUNITIES FUND.

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

1. We, as the Sponsor of the above-mentioned fund, have examined the prospectus and other documents and materials as relevant to our decision; and
2. We warrant that we shall comply with the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, 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 prospectus forwarded to the Commission is authentic and accurate;
- b) We as Sponsor of the Fund as mentioned above will act as per clause of the Trust Deed executed with the Trustee
- c) and shall assume the duties and responsibilities as described in the Trust Deed and other constitutive documents;
- d) We shall also abide by the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, and conditions imposed by the Commission as regards of the Fund; and
- e) We shall act to our best for the benefits and interests of the unit holders of the Fund.

For Sponsor

Sd/-

(Khandoker Saffat Reza)  
Member, Board of Trustee  
LBSL Employees' Gratuity Fund Trust



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

Subject: LB GRATUITY OPPORTUNITIES FUND.

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

1. We, while act as trustee to the above mentioned fund on behalf of the investors, have examined the draft prospectus and other documents and materials as relevant to our decision; and
2. We warrant that we shall comply with the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, 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 এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ 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 এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ and conditions imposed by the Commission as regards of the fund; and
- f) We shall act to our best for the benefit and sole interests of the unit holders of the fund.

For Trustee

Sd/-

(Md. Amzad Hossain Kibria)  
Deputy General Manager  
Trustee Division  
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 Bhaban  
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area  
Dhaka-1207, Bangladesh

Subject: LB GRATUITY OPPORTUNITIES FUND

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

1. We, while act as custodian to the above mentioned fund on behalf of the investors, shall comply with the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, Depository Act, 1999, Depository Regulation, 2000, Depository (User) Regulation, 2003, Trust Deed of the Fund and the Rules, guidelines, circulars, orders and directions that may be issued by the Bangladesh Securities and Exchange Commission from time to time in this respect.

**WE CONFIRM THAT:**

- a) We will keep all the securities (both listed and Non-listed) and Assets of the "LB Gratuity Opportunities Fund" including FDR receipts in safe and separate custody as per বিধি ৪১ of সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ 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 এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ 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. Amzad Hossain Kibria  
Deputy General Manager  
Trustee Division  
Investment Corporation of Bangladesh

## CHAPTER TWO: BACKGROUND

### 2.1 Preamble to Formation of LB Gratuity Opportunities Fund

A Mutual Fund is an investment vehicle that represents a pool of funds collected from investors. The fund is usually invested in stocks, bonds, money market instruments and other financial asset class with the objective of generating superior risk adjusted return for its investors. An open-ended Mutual Fund (also known as Unit Fund) is a type of Mutual Fund which is perpetual in nature with unlimited fund size.

The Mutual Fund industry in Bangladesh is yet to flourish and gain popularity the way it has all across global financial markets. However, it is an undeniable fact that Mutual Fund is an attractive form of investment vehicle for prospective investors since the fund is managed by professional fund managers based on extensive research and years of experience. In an endeavor to facilitate investment option of investors and contribute to the expansion of Mutual Fund Industry in Bangladesh, LBSL Employees' Gratuity Fund Trust decided to sponsor 'LB Gratuity Opportunities Fund' with LankaBangla Asset Management Company Limited (LBAMCL) being the Asset Manager of the Fund. Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the fund.

LBAMCL firmly believes that 'LB Gratuity Opportunities Fund' will contribute enormously to the development of Bangladesh capital market and add meaningful value as well as provide investors a viable investment option.

### 2.2 Necessity of LB Gratuity Opportunities Fund in Bangladesh Capital Market

Bangladesh Capital Market has been full of incidents over the past decade. A remarkable rally in the market was noticed in 2010 which started from mid-2009. Eventually, the market topped out and turned bearish from December 2010. Since then various large scale positive reform measures have been undertaken by concerned stakeholders in the capital market in order to improve transparency, efficiency and attractiveness of the market. Following the historic strategic partnership between Dhaka Stock Exchange and Chinese Consortium comprised of the Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange (SZSE) in 2018, it is obvious that Bangladesh Capital market has entered a new era which will be shaped with new product proliferation (e.g. ETF, Derivatives etc), Technological advancement and automation. One of the key features of a developed capital market is the prevalence of mutual funds. However, that is not the case in Bangladesh capital market with Asset Under management (AUM) of Mutual Funds (open end and closed end) accounting for only 2.55% of total market capitalization as on 10th October, 2019. This percentage is well above 15% in the capital market of our neighbouring countries like India, Pakistan which clearly highlights the necessity and scope of introducing more Mutual Funds in our market. Thus, it is clear that there is a dearth of professionally managed capital market product for individuals and institutions looking to diversify their investment.

In an effort to present investors all across the board with an alternative investment option directly linked to the capital market of Bangladesh, LBAMCL in partnership with LankaBangla Securities Limited Employees' Gratuity Fund Trust has introduced 'LB Gratuity Opportunities Fund'. Investing in this professionally managed fund is expected to greatly benefit the investors in terms of entrusting their fund to professional fund managers who are better equipped to navigate through the volatility of the capital market and generate consistent and attractive return for them.

### 2.3 Advantages of Investing in LB Gratuity Opportunities Fund

The advantages of investing in LB Gratuity Opportunities Fund are many folds as highlighted below:

#### 2.3.1 Professional Management

LankaBangla Asset Management Company Limited (LBAMCL), the asset manager of the fund has a full-fledged research team and experienced fund managers to manage the fund. The fund will be managed in a professional manner based on comprehensive research of the economy, industry and company in a bid to safeguard the fund from significant drawdown and generate attractive risk-adjusted return for the investors of the Fund.

#### 2.3.2 Diversification

Diversification is a key risk management technique which enables a fund to reach its long-term investment goals by minimizing risk. The fund will be adequately diversified across various asset class, industries and stocks in order to reduce risk of the overall portfolio and allowing investors to have broader exposure in the market which may not be possible on an individual level.

### 2.3.3 Stress Free Investment

Investment Management is a stressful proposition. Navigating through the market volatility often becomes very challenging for the investors and can lead to a downward spiral resulting in significant erosion of portfolio value leading to emotional distress and grief. Investing in a Mutual Fund takes away that stress since the fund is managed by dedicated professionals specializing in investment management having academic and practical know-how.

### 2.3.4 Fair Pricing

Since, the fund will not be listed in the major bourses (DSE & CSE) like closed end mutual funds, it will not be mispriced based on asymmetry in demand and supply and turbulent market conditions. LBAMCL will fix the purchase and surrender price of the fund every week which will be very close to the Net Asset Value (NAV) of the fund.

### 2.3.5 De-matted Units

The certificates of the funds will be delivered in de-mat form and will be displayed in the investor's Beneficiary Owners (BO) Account.

### 2.3.6 Convenient Transaction Process

Dedicated and trained Selling Agents will facilitate the registration process of the investors and assist them all along the way in purchase, surrender and transfer of the units.

### 2.3.7 Regular Dividend

According to Bangladesh সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, minimum 70 (seventy) percent of realized income of the Fund will be distributed as dividend. Thus, the investors are virtually guaranteed of dividend income every year apart from NAV appreciation.

### 2.3.9 Access to Initial Public Offering (IPO)

Apart from a handful number of exceptions, historical performance of Initial Public Offerings has been very satisfactory in Bangladesh capital market. As per Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 Mutual Funds are allotted 10% Quota under Fixed Price and Book Building method.

### 2.3.10 Transparency and Accountability

LB Gratuity Opportunities Fund will be operated under strict supervision and regulation of BSEC and Sponsor appointed Trustee. The asset manager will be under obligation to disclose weekly, monthly, quarterly, semiannual and annual reports containing relevant information to BSEC, Trustee, Custodian and public as per the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯.

### 2.3.11 Tax Benefit

Investors of LB Gratuity Opportunities Fund will be eligible for tax benefit as follows:

- a) Upto 15% tax rebate on investment up to 25% of taxable income or BDT 1.5 Crore whichever is lower.
- b) Income from unit fund is tax exempted up to BDT 25,000.00.

## CHAPTER THREE: THE FUND

### 3.1 Formation of the Fund

The Trust Deed of the Fund was registered on March 19, 2019 under the Trust Act, 1882 and Registration Act, 1908.

The Fund was registered by the BSEC on April 23, 2019 under the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯.

### 3.2 Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutional, local and foreign, and individual investors, resident and non-resident, are eligible to invest in this Fund. The initial target size of the Fund will be Tk. 200,000,000.00 (Taka TwentyCrore Only) divided into 20,000,000 (TwoCrore) Units of Tk. 10.00 (Taka Ten Only) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC.

### 3.3 Face Value and Denomination

Face value of each Unit will be Tk. 10.00 (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) for individuals and 5,000 (Five thousand) for institutional investors.

### 3.4 Investment Objective

The objective of the fund is to generate capital appreciation and income by investing in the permissible markets at appropriate percentages as determined by the Asset Manager.

### 3.5 Investment Policies

- 1) The Fund shall invest subject to the বিধিমালা and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Regulatory Authority (IRA) of Bangladesh or any other competent authority in this regard.
- 2) 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.
- 3) Not more than 15% of the total asset of the Scheme of the Fund shall be invested in pre-IPOs at one time.
- 4) All money collected under the Fund shall be invested only in en-cashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.
- 5) The Fund shall get the securities purchased or transferred in the name of the Fund.
- 6) 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 Restrictions

- 1) The Fund shall not invest more than 10% of its total assets in any one particular company's share.
- 2) The Fund shall not invest in more than 15% of any company's paid up capital.
- 3) The Fund shall not invest more than 20% of its total assets in shares, debentures or other securities of a single company or group.
- 4) The Fund shall not invest more than 25% of its total assets in shares, debentures or other securities in any one industry.
- 5) The Fund shall not invest in, or lend to, any scheme under the same Asset Management Company.
- 6) 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.
- 7) 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.
- 8) 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.
- 9) The Fund shall not involve in option trading or short selling or carry forward transaction.
- 10) The Fund shall not buy its own unit.



### 3.7 Investment Approach and Risk Control

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

- 1) Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- 2) Selective stock picking will be done from the selected sectors.
- 3) The Asset Management Company in selecting scripts will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company.
- 4) In addition, the Asset Management Company will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates.
- 5) Since disciplined investing requires risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process.
- 6) 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.

### 3.8 Valuation Policy

- 1) For listed securities, the average quoted market price on the stock exchanges on the date of valuation shall form the basis of any calculation of Net Asset Value of such securities in the portfolio of the Fund.
- 2) 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.
- 3) The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- 4) The Fund shall follow the method approved by the Commission for valuation of the non-listed security, 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.
- 5) 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.
- 6) 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.
- 7) 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.
- 8) Asset Management Company and Trustee will value the non-listed securities at least once in every three months.
- 9) In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.
- 10) Net Asset Value (NAV) calculation

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

$$\text{Total NAV} = \text{VA} - \text{LT}$$

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

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

LT = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + 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

- 1) All expenses should be clearly identified and appropriated to the Fund.
- 2) The Asset Management Company may charge Fund for Investment Management;
- 3) Asset Management Company may amortize the initial issue costs of the Fund over a period as provided for in the বিধিসম্মত;

Provided that initial issue expenses/Initial Public Offering (IPO) costs shall not exceed 5% of the Fund of the collected amount raised under the Fund.

- 4) In addition to the fees mentioned hereinabove the Asset Management Company may charge the Scheme of the Fund with the following recurring expenses, namely;
  - i. Marketing and selling expenses including commissions of the agents, if any;
  - ii. Brokerage 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. Relevant expenditure for calling meeting by the trustee committee; and
  - ix. Other expenses applicable to the Mutual Fund.
- 5) The expenses referred to hereinabove and any other fees payable or reimbursable to the Asset Management Company or the Trustee shall be charged to the open-end Mutual Fund.

However, total expenses of the Fund shall not exceed 4% of the weekly average net assets outstanding during any accounting year.

### **3.10 Price Fixation Policy and Sale & Repurchase Procedure**

After completion of initial subscription, the Fund will be opened 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 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 surrender price will be 3% percent of the Sale price of the Unit and may increase up to 5% of the sale price of the Unit with the approval of Trustee (the difference between sales price and surrender price shall not exceed 5% of the sale price of the unit).

The unit holders may surrender their unit certificates during the business hour as specified by the Asset Management Company. The fund shall be liable to repurchase the units at the surrender value determined by the Asset Management Company. Sale and repurchase of unit certificates by Asset Management Company shall remain closed up to 30 days of July unless the Commission decides otherwise.

#### **Sale and repurchase procedures are given below:**

- i. The Units of LB Gratuity Opportunities Fund may be bought / surrendered through LankaBangla Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through LankaBangla Asset Management Company Limited or the selling agents from which the units are originally purchased.
- ii. During initial subscription minimum purchase amount for individual investors 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 "LB Gratuity Opportunities Fund" for the total value of Units.
- iv. After clearance/encashment of cheque/pay order/bank draft, the applicant will be issued with a Confirmation of Unit Allocation against every purchase of Units he/she/the institutional investor applies for. If BO A/C is provided during the registration, the units will also be delivered to the Unit holder's BO A/C.
- v. Partial surrender (fraction of total units held under a Unit Allocation Confirmation) is allowed without any additional cost subject to minimum surrender quantity is 500 (Five hundred) units for individuals and 5,000 (Five thousand) units for institutions. Upon partial surrender, the Unit holder will be issued with a new confirmation of Unit Allocation representing the balance of his Unit holding.
- vi. All payments/receipts in connection with or arising out of transactions in the Units shall be in Bangladeshi Taka.

### **3.11 Winding Up Policy**

#### **3.11.1 Procedure of winding up**

- 1) 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.
- 2) 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.
- 3) The Scheme may also be wound up if the Commission so directs in the interest of the unit holders.
- 4) 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**

- 1) 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.
- 2) 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 Rules, shall in the first instance be utilized towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the unit holders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.
- 3) Within thirty days from the completion of the winding up, the Trustee shall forward to the Commission and the unit holders a report on the winding up containing particulars, such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Fund for winding up, net assets available for distribution to the unit holders and a certificate from the auditors of the Scheme of the Fund.

#### **3.11.3 Effect of winding up**

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

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

### **3.12 Investment Management**

LankaBangla Asset Management Company Limited (LBAMCL) shall carry out day to day management of the fund's portfolio as the Asset Manager subject to the provisions laid down in the Mutual Fund Rule, 2001 and Trust Deed or any general directions given by the Trustee and /or the Commission. However, the Asset Manager shall have discretionary authority over the fund's portfolio and investment decisions.

#### **3.13 Dividend Policy**

- 1) The accounting year of the Fund shall be July-June period;
- 2) The Fund shall distribute minimum 70%, or as may be determined by the বোর্ড from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. The dividend can be given in the form of cash. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;
- 3) 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;
- 4) Surpluses arising simply from the valuation of investments shall not be available for dividend;
- 5) Dividend entitlements will be dispatched within 45 days from the declaration of such dividends;



## CHAPTER FOUR: RISK FACTORS

The stock market is inherently risky in nature and investors should be aware of the following risk factors (not exhaustive) while investing in LB Gratuity Opportunities Fund:

1. Mutual Funds are subject to market risk and there is no guarantee that the objectives of the fund will be achieved, although the Asset Manager shall try its level best to deliver superior fund performance for its valued investors.
2. Past performance/reputation of the Sponsor or Asset Manager should not be construed as any form of assurance of superior fund performance.
3. As is the case with any securities investment, the NAV of the fund can go up or down depending on the factors and forces affecting the capital market and money market of Bangladesh.
4. The NAV of the units issued under the Scheme may be affected, inter alia, by changes in market condition, interest rate, performance of individual stock, change in company's dividend policy, changes in credit rating, trading volume, settlement period and transfer procedure.
5. The fund may be subject to liquidity risk when it invests in Pre-IPO placement securities.
6. Investors are not being offered any guaranteed return from this fund.
7. In the event of a very large number of repurchase request there may be some delay in delivery of payment.
8. Changes in government policy and tax laws may affect the return of the fund.
9. Adverse global economic condition may have negative effect on the capital market of Bangladesh and adversely affect fund performance.
10. Bangladesh is susceptible to natural disaster (e.g. cyclone, earthquake etc) and political/social instability. These may impact the value and performance of the fund.

## CHAPTER FIVE: FORMATION, MANAGEMENT AND ADMINISTRATION

### 5.1 Sponsor of the Fund

LBSL Employees' Gratuity Fund Trust is the sponsor of the fund.

LankaBangla Securities Limited (LBSL) is a 90.91% owned subsidiary of LankaBangla Finance Limited (LBFL), which is the country's leading provider of integrated financial services including Corporate Financial Services, Personal Financial Services, SME Financial Services, Stock Broking, Corporate Advisory and Wealth Management Services.

The company was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) vide registration no. C-33276(22)/97 dated July 03, 1997 as a Private Company Limited by Shares namely: Vanik (BD) Securities Limited. Subsequently the company renamed as LankaBangla Securities Limited on April 27, 2005. On March 02, 2010 the Company was emerged as a Public Limited Company with its registered office at Safura Tower, 11th Floor, 20 Kemal Ataturk Avenue, Banani, Dhaka. The Company was entitled to commence its business from July 03, 1997. The principal activities of the company are to act as a member of Dhaka Stock Exchanges Ltd. and Chittagong Stock Exchange Ltd. to carry on the business of brokers or dealers in stocks, shares and securities, commercial papers, bonds, debentures, debentures stocks, foreign currencies, treasury bills and/or any financial instruments. LankaBangla Securities Limited is the leading brokerage house in the country and it has been crowned as the largest brokerage house in terms of transaction value for the 13th consecutive time in Dhaka Stock Exchange and 14th consecutive time in Chittagong Stock Exchange.

### 5.2 Trustee & Custodian of the Fund

In order to ensure maximum trust and confidence of the investors, supervisory bodies and the persons concerned towards the Fund, the Investment Corporation of Bangladesh (ICB) would act as the Trustee and Custodian of the Fund whereas LankaBangla AMCL will act as the Fund Manager of the said Mutual Fund.

The Investment Corporation of Bangladesh (ICB) was established on October 01, 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 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. Through the enactment of the Investment Corporation of Bangladesh (Amendment) Act, 2000 (No. 24 of 2000), reforms in operational strategies and business policies have been implemented by establishing and operating subsidiary companies under ICB. The main objectives of ICB are to encourage and broaden the base of investments, to develop the capital market, to mobilize savings, to promote and establish subsidiary companies for business expansion and to provide for matters ancillary thereto etc. Over the years, the activities of ICB have grown manifold, particularly in Merchant Banking, Mutual Funds operations and Lease Financing activities. ICB pioneered the Mutual Fund Industry in Bangladesh.

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

1	Deputy Managing Director, Investment Corporation of Bangladesh	Member
2	General Manager (Accounts & Finance), Investment Corporation of Bangladesh	Member
3	General Manager (Admin), Investment Corporation of Bangladesh	Member
4	Deputy General Manager, Trustee Division, Investment Corporation of Bangladesh	Member
5	Assistant General Manager, Trustee Department, Investment Corporation of Bangladesh	Member Secretary

### **5.3 Asset Manager**

LankaBangla Asset Management Company Limited (LBAMCL) is an emerging asset management company in Bangladesh. It is a 99.99% subsidiary of LankaBangla Finance Limited, one of the leading providers of financial services in Bangladesh. LBAMCL was incorporated with the Registrar of Joint Stock Companies (RJSC) vide registration no. C-67738(289)/2007 dated 16 July 2007 under the companies Act, 1994. It received its license from Bangladesh Securities and Exchange Commission (BSEC) on June 24, 2012 vide registration code: SEC/Asset Manager/2012/17 to operate as a full-fledged asset management company. It also received registration certificate from BSEC on December 20, 2016 to act as an Alternative Investment Fund Manager.

LBAMCL is the official fund management wing of LankaBangla group and is deeply committed in providing client driven solution and superior risk adjusted performance to its valued clients. LBAMCL's fund management service includes management of Mutual Fund, Alternative fund, Discretionary Corporate Portfolio and management of Provident & Gratuity Fund.

LBAMCL values original thinking, due diligence, first-hand research and strict investment discipline. LBAMCL firmly believes in achieving solid long-term investment performance in line with the clients' needs and providing superior client relationship management. By keeping the target investors in focus it opts to become one of the leading asset management companies in Bangladesh very soon.

### **5.4 People Behind LankaBangla Asset Management Company Limited**

#### **Board of Directors**

##### **Mr. Abdul Malek Shamsher**

###### **Chairman**

Mr. Abdul Malek Shamsher has 45 Years of professional experience in Banking and Finance Sector. In November 1966, Grindlays Bank Limited (A 100% British owned bank) selected Mr. Shamsher as a Management Trainee based on his performance in HSC examination. Soon after joining Grindlays Bank, Dhaka, the Bank sent him to their Head Office, London for Banking Operations Training for two years. In his long career Mr. Shamsher worked in various National and International Banks and Financial Institutions in various capacities.

Mr. Shamsher completed his Higher Secondary Certificate (HSC) in 1966 from Faujdarhat Cadet College securing Eighth position in order of merit in Dhaka Education Board. In 1969, Mr. Shamsher completed Banking Diploma (Part – 1) from Institute of Bankers Pakistan.

##### **Mr. Al-Mamoon Md. Sanaul Huq**

###### **Director**

Mr. Al-Mamoon Md. Sanaul Huq has 33 Years of professional experience in different Government Organizations, International Bank and private sector of Bangladesh. He worked as Controller General of Accounts, Ministry of Finance, Government of People's Republic of Bangladesh. He has vast experience in working in Audit Department of Controller & Auditor General of Bangladesh. Mr. Huq has also worked as consultant with some international organizations like World Bank. He attended a number of trainings, workshops and seminars at home and abroad.

Mr. Huq accomplished his post-graduation diploma in Management Accounting from Highbury College of Technology, Ports-mouth, UK. He has also completed his Bachelor of Science and Master of Science in Applied Chemistry from University of Dhaka.

##### **Mr. Khwaja Shahriar**

###### **Director**

Mr. Khwaja Shahriar has more than 18 years of professional experience in Banking and Finance Sector of Bangladesh. Currently he is working as Managing Director of LankaBangla Finance Limited. Prior to joining LankaBangla Finance Limited, Mr. Shahriar served BRAC Bank Limited in different positions including the Head of Corporate Banking, Head of Cash Management, Custodial Services & Probashi Banking. He also worked in GSP Finance Limited, Bangladesh Finance & Investment Company Limited, Uttara Bank Limited, AB Bank Limited and Green Delta Insurance Company Limited in various capacities.

Mr. Shahriar Completed his BA (Hons) and MA in English from University of Dhaka. He also obtained his Bachelor of Business Administration in Banking and Finance from Monash University, Melbourne, Australia and Master of Business Administration from Victoria University, Melbourne, Australia.

**Mr. Abul Kalam Mohammad Kamruzzaman**

**Director**

Mr. Kamruzzaman has more than 15 years of professional experience in Banking & Finance Sector of Bangladesh. Currently he is working in LankaBangla Finance Limited as the Executive Vice President & Head of Operations with responsibility of Asset Operations, Legal Affairs, Collection & Monitoring, Special Asset Management (SAM), Liability Operations and Treasury Operations. During his tenure in LankaBangla, he worked in almost all the functional areas of the company in different capacities.

Mr. Kamruzzaman completed his post-graduation in Accounting from University of Dhaka. He has also completed his MBA from Institute of Business Administration, University of Dhaka and a fellow member of the Institute of Cost & Management Accountants of Bangladesh (ICMAB).

**Mr. Quamrul Islam**

**Director**

Mr. Quamrul Islam has more than 20 years of professional experience in Banking and Finance Sector of Bangladesh. Currently he is working in LankaBangla Finance Limited as Executive Vice President and looking after the Treasury & Financial Institutions Division. He started his career with “PRAN Group” one of the largest conglomerates of the country as a Management Trainee Officer in early 1997.

Mr. Islam obtained his graduation with Honors and post-graduation in Accounting from the Faculty of Business Studies of Dhaka University.

**Mr. Shamim Al-Mamun**

**Director**

Mr. Shamim Al Mamun, FCA is working as Chief Financial Officer since April 2013. Before getting this responsibility he acted as Head of Accounts from April 2012. Before joining this Company, he was the CFO of Fareast Stocks & Bonds Limited and Fareast Finance Limited. He is a Fellow member of the Institute of Chartered Accountants of Bangladesh. He obtained his Honors degree in Information Technology from American International University of Bangladesh. He is also an ex-cadet and completed his secondary education from Sylhet Cadet College. Shamim Al Mamun, FCA possesses extensive competencies and experiences in Financial Reporting, Financial Modeling, Internal Control, Corporate Governance and Financial Management. He is also a resource person of ICAB in the capacity of providing training to students and in the process of educational development.

**Management**

**Mr. Khandaker Asad Ullah**

**Adviser**

Mr. Khandaker Asad Ullah has joined LankaBangla Asset Management Company Limited on 18th February, 2016 as Adviser. He has almost 20 years of experience in the capital market of Bangladesh, mainly at Dhaka Stock Exchange (DSE) in various positions of great responsibility. During his long and illustrious career in DSE he worked in several departments of the Exchange and successfully completed numerous assignments including some significant and critical projects like Demutualization of the Exchange, DSE Automation Project, etc.

Mr. Asad was the Head of Monitoring, Investigation & Compliance (MIC) Department of DSE for long time. Mr. Asad also performed duty as General Manager, Operations and looked after the most crucial sections of Operation Division of DSE like Surveillance, MIC, Market Operation, Listing and Research & Development. His last position at DSE was General Manager, Administration, the highest permanent grade at the Exchange. Mr. Asad holds Master's Degree in History from University of Dhaka.

**Mr. Masum Ali**

**CEO**

Mr. Masum Ali has joined LankaBangla Asset Management Company Limited on 18th February, 2016 as Chief Executive Officer. Prior to joining LankaBangla Asset Management Company Limited, Mr. Ali was working as Senior Assistant Vice President of LankaBangla Finance Limited. During his tenure in LankaBangla Finance Limited Mr. Ali worked in various department viz. regulatory reporting, corporate affairs & board secretariats and Accounts & Finance. He has more than 18 years of working experience. Mr. Ali completed his Chartered Accountancy Course on February 1999 from Ahmad & Ahmad, Chartered Accountants as per bye laws of the Institute of Chartered Accountants of Bangladesh (ICAB). He also holds a Bachelor of Commerce degree from National University, Bangladesh.

## **Mr. Simon Ibn Muzib**

### **Fund Manager**

Mr. Simon Ibn Muzib is an experienced Investment professional in Bangladesh Capital Market. His academic background is pre-dominantly finance based. His primary expertise lies in fund management, portfolio and risk analytics as well as operations and business development. Mr. Muzib is currently working at LankaBangla Asset Management Company Limited (LBAMCL), as Fund Manager in the Fund Management department. Prior to joining LBAMCL, he has worked in two other asset management companies (AMCs) namely Asian Tiger Capital Partners Asset Management Limited and Universal Financial Solutions Limited. In both AMCs, he was responsible for developing portfolio and trading strategy, developing framework for tactical trading opportunity and risk management guideline. He also maintained close liaison with foreign investors and shared insight on market outlook, portfolio strategy and stock price movement.

Mr. Muzib completed his MSc in Financial Mathematics from University of Leeds and holds a Bachelors of Business Administration from North South University.

## **A N M Fakhru Islam**

### **Manager, Operations and Compliance**

Mr. Islam joined LankaBangla Asset Management Company Limited in February 2013 and holding the position of Manager in Operations & Compliance Department. Prior to joining LankaBangla AMCL, Mr. Islam worked in Systems Solutions and Development Technologies Ltd. (SSDTECH) as a Portfolio Manager in Corporate Finance Department.

Mr. Islam holds an MBA degree from IBA, DU and has been pursuing CMA from Institute of Cost and Management Accountants of Bangladesh (ICMAB) and CFA program (Level- II Candidate) under CFA Institute, USA.

### **5.5 Auditors**

Pinaki & Company, Chartered Accountantshaving office at Ashsandell 2/A (2nd Floor), Mymendsingh Road, Shahbagh, Dhaka 1000, Bangladesh shall be the first auditor of the Fund and the auditor shall be paid a service fee of Tk20,000.00 (Taka TwentyThousand Only), plus applicable VAT, only for the first year.

### **5.6 Selling Agents**

The following Companies have been appointed as the selling agents of the Fund to sale and repurchase units of the Fund on behalf of the Asset Manager:

<b>Sl</b>	<b>Name</b>
1	LankaBangla Finance Limited
2	LankaBangla Securities Limited
3	LankaBangla Investments Limited

The Asset Manager may appoint more willing Stock Broker(s)/Merchant Bank(s)/Commercial Bank(s)/Non-Bank Financial Institution(s) as selling agents in future subject to approval of the Trustee and with due intimation to BSEC.

### **5.7 Fees and Expenses**

The Fund will pay the fees of Asset Manager, the Trustee and the Custodian together with any other fees, commission and expenses as may arise from time to time. The Fund will bear its own costs and expenses incurred/accrued in connection with its formation, promotion, registration, public 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:

#### **5.7.1 Issue and Formation Expenses**

Initial issue and formation expenses are estimated not to be over 5 (five) percent of the collected Fund. 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:



SL	Type of Expenses	Percentage of total Target Fund	Total (Taka)	Sub-Total / Details	Description
1	Formation fee payable to AMC	1.00%	2,000,000.00/-	Set-fee	Formation fee to AMC on collected fund of initial fund size
2	Management fee for pre-scheme formation period	0.70%	1,400,000.00/-	On scheme	Management fee of AMC for pre-scheme formation period (Approximate) as per BSEC Directive (no. SEC/CMRRCD /2009-193/160) dated May 28, 2014
3	Legal & Compliance related expenses (Application, registration fees etc.)	0.56%	1,110,000.00/-	10,000.00/-	BSEC Application Fee
				400,000.00/-	BSEC Registration fee (0.2% of initial fund size)
				-	
				100,000.00/-	CDBL System and Initial Fee
4	Printing, Publication and Marketing	0.83%	1,650,000.00/-	600,000.00/-	Trust Deed Registration Expense
				400,000.00/-	Designing and Printing of prospectus
				500,000.00/-	Publication of abridged version of prospectus and IPO notifications on daily newspaper
				-	
				700,000.00/-	Marketing and Promotional Expense
				50,000.00/-	Courier and distribution expenses
5	Selling Agent Expense	0.85%	1,700,000.00/-		Fee payable to Selling Agents
6	Other Expenses	0.05%	100,000.00/-		Post issue manager/data entry, data processing and other related job
	Total	3.98%	7,960,000.00/-		

\*The above expenses are made in best estimates. Actual expenses may vary but will not be over 5 (five) percent of the collected fund under any circumstances.

### 5.7.2 Management Fee

As per the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯ the Fund shall pay a management fee to the Asset Management Company at following rate:

1. 2.50 percent per annum of the weekly average NAV up to Tk. 5.00 crore;
2. 2.00 percent per annum for additional amount of the weekly average of NAV up to Tk. 25.00 crore over Tk 5.00 crore;
3. 1.50 percent per annum for additional amount of the weekly average NAV up to Tk. 50.00 crore over Tk. 25.00 crore and
4. 1.00 percent per annum for additional amount of the weekly average NAV over Tk. 50.00 crore.

Management fee will be payable semiannually.

### 5.7.3 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.

### 5.7.4 Custodian Fee

The Fund shall pay to the Custodian a safe keeping fee @ 0.15% of balance securities held by the Fund calculated on the basis of average month end value per annum. Any out of pocket expenses may be applicable to the Fund operation from time to time.

### 5.7.5 Fund Registration and Annual Fee

The Fund has paid Tk.400,000.00 (Taka FourLac 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. 50,000.00 (Taka Fifty Thousand Only), whichever is higher, as annual fee in terms of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯.

### 5.7.6 Audit Fee

The audit fee will be Tk 20,000 (Taka TwentyThousand Only) plus applicable VAT, for the first accounting year and the Trustee will fix fees for the subsequent years.

### 5.7.7 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 up to 1.00 %ONLY on the transaction amount of sales which may change in future with the approval of the Trustee.

### 5.7.8 CDBL Fee

The Fixed CDBL Annual Fee will be BDT 40,000.00(Taka Forty ThousandOnly) & Annual Central Depository System (CDS) Connection Fee will be BDT 6,000.00 (Taka Six Thousand Only). The fees may vary as amended by the Commission from time to time.

### 5.7.9 Brokerage Fee

The fund will pay to the stock broker commission up to 0.30% of the total transaction including Howla, Laga, CDBL fees and any other associated costs.

### 5.7.10 Amortization of Issue and Formation Expenses

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 with 7 (seven) years on a straight line method.

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

## CHAPTER SIX: SIZE OF THE FUND AND RIGHTS OF THE UNIT HOLDERS

### 6.1 Size of the Issue

The initial size of the Fund shall be Tk.200,000,000.00 (Taka TwentyCrore Only) divided into 20,000,000 (TwoCrore) Units of Tk. 10.00 (Taka Ten Only) 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 the Fund. The initial distribution of the Fund's unit holding shall be as follows:

Subscriber	Number of Units	Face Value (Taka/Unit)	Amount (Taka)	Status
Sponsor LBSL Employees' Gratuity Fund Trust	3,000,000	10.00	30,000,000.00	Subscribed
General Investors	17,000,000	10.00	170,000,000.00	Yet to be Subscribed
<b>Total</b>	<b>20,000,000</b>		<b>200,000,000.00</b>	

### 6.2 Sponsor's Subscription

LBSL Employees' Gratuity Fund Trust, the Sponsor, has already subscribed Tk. 30,000,000.00 (Taka ThreeCrore Only)equivalent to 3,000,000 (Thirty Lac) Units of Tk. 10.00 (Taka Ten Only) each at par on March 03, 2019.

### 6.3 Tax Status

The investment tax benefits of the fund would always comply with country's Finance Act and government policies. However, currently the following benefits are available:

- Upto 15% tax rebate on investment up to 25% of taxable income or BDT 1.5 Crore whichever is lower.
- Income from unit fund is tax exempted up to BDT 25,000.00.

### 6.4 Rights of the Unit Holders

#### 6.4.1 Voting Rights

All the unit holders shall have usual voting rights. Voting rights 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 এন্ড এক্সচেঞ্জ কমিশন (সিউক্সাল ফাড) বিধিমালা, ২০০৯. In case of show of hands, every Unit holder present in person or/and by proxy shall have only one vote and on a poll, every Unit holder present in person and/or by a proxy shall have one vote for every Unit of which he/she 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 30 June every year. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিসালা, ২০০৯ will be published within 45 (forty five) days from the closure of each accounting year. Furthermore, the NAV of the Fund, NAV per Unit, any suspension or alteration of the calculation of NAV of the Fund will be published by the asset manager as per বিধিসালা.

#### 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 SEVEN: UNIT SUBSCRIPTION

### 7.1 Terms and Conditions of Unit Subscription

- 1) The units of LB Gratuity Opportunities Fund, hereinafter referred to as the Fund, may be bought/surrendered through LankaBangla Asset Management Company Limited (LBAMCL) and authorized selling agents appointed by LBAMCL from time to time. Surrender of units is allowed through LBAMCL or the selling agent from which the units are originally purchased.
- 2) Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by a firm, minor or persons of unsound mind.
- 3) Joint application by two persons is acceptable. In such a case, registration and issuance of unit certificate will be in favour of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the units. On death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.
- 4) Minimum purchase quantity for individual investors is 500 (Five Hundred) units and for institutional investors is 5,000 (Five Thousand) units.
- 5) Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favour of “LB Gratuity Opportunities Fund” for the total value of units.
- 6) After clearance/encashment of cheque/draft/pay order the applicant will be issued a confirmation of unit allocation against every purchase with a denomination of number of units he/she/the Institutional investor applies for. If BO A/C is provided during the registration, the units will also be delivered to the unit holder’s BO A/C in demat form.
- 7) Partial surrender (fraction of total units held under a single unit allocation confirmation) 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 will be issued with a new unit allocation confirmation representing the balance of his unit holding.
- 8) The units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer the Fund will charge a nominal fee as decided by LBAMCL from time to time except in the case of transfer by way of inheritance.
- 9) All payments /receipts in connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka.

### 7.2 Systematic Investment Plan (SIP)

#### 7.2.1 What is Systematic Investment Plan (SIP)

Systematic Investment Plan (SIP) is a smart financial planning tool that helps you to create wealth, by investing small sums of money every month, over a period of time. SIP is a method of investing a fixed sum, regularly, in a mutual fund scheme. SIP allows one to buy units on a given date each month, so that one can implement a saving plan for themselves.

One of the advantages of SIP is that you do not need to time the market. Since, the investable amount per month is fixed; more units are purchased when a fund’s Net Asset Value (NAV) is low and fewer units when the NAV is high. Hence, when the two cases are taken together, cost is averaged out. The longer the time-frame, the larger are the benefits of averaging. SIPs also help in availing the benefits of compounding. This means the earlier you start an SIP and longer the investment horizon, the larger the benefits. The reason being, each taka you invest earns a return, which leads to an increase of the principal amount invested in geometric proportions over time, allowing investment to grow at a fast pace.

#### 7.2.2 Building wealth should not be a game of chance

As an investor you naturally seek opportunities to grow your wealth at the highest possible rates of return while keeping risk at an acceptable level. Multiple studies have shown that equities have the highest rate of return of all asset classes over long periods of time. Of course, investing in equities comes with its own risks, as many investors have found to their detriment after suffering losses in stock market crashes. Successful investment in equities requires a lot of research, skills and patience. We at LBAMCL offer an easy way for you to invest in equities while our team of experienced professionals diligently work to control risk. With our SIP, anyone can start investing in the capital market with investments starting

from as low as BDT 5,000.00 per month.

7.2.3 Advantages of LankaBangla Systematic Investment Plan (SIP)

LankaBangla’s Systematic Investment Plan (SIP) is a convenient way for you to invest in the stock market. It is designed to help you to invest in the stock market regularly in a disciplined manner, and thus grow your wealth in the long term. Investing through a SIP will give you the following benefits:

- **Affordability:** SIP starts from as little as BDT 5,000.00 per month
- **Convenience:** You can purchase the units on a monthly basis through LBAMCL or the appointed selling agents of “LB Gratuity Opportunities Fund” with minimum hassle.
- **Taka-cost averaging:** The stock market is volatile, with prices moving up and down randomly with time. It is simply impossible for anyone to always time their entry and exit at the correct moment. With SIP, you don’t have to worry about where the stock market is headed in the short term. By investing a fixed taka amount every month, you are able to buy more units when the NAV is lower and fewer units when the NAV is higher. Therefore you are guaranteed to be able to invest at an average rate.
- **Take advantage of the compounding effect:** Investing a small amount regularly will enable you to enjoy compounding returns on your wealth and allow you to enjoy a sizeable amount of wealth at the end of a long period as portrayed below:

Amount invested per month (BDT)	Wealth Generated (BDT)		
	5 years	15 years	25 years
1,000.00	81,670.00	499,580.00	1,878,847.00
2,000.00	163,339.00	999,160.00	3,757,693.00
5,000.00	408,348.00	2,497,901.00	9,394,233.00
10,000.00	816,697.00	4,995,802.00	18,788,466.00

*\*Assuming 12% annual return*

7.2.4 How can you start investing in ‘LB Gratuity Opportunities Fund’s SIP

You can start investing through SIP of our LB Gratuity Opportunities Fund by filling up the required forms at LBAMCL corporate office or through appointed selling agents of the fund.

## CHPATER EIGHT: SELLING AGENTS

### 8.1 Name of Selling Agents

The following organizations have been appointed to work as the Selling Agent of the Fund:

Sl	Name
1	LankaBangla Finance Limited
2	LankaBangla Investments Limited
3	ssss LankaBangla Securities Limited

SL No.	Name of the Selling Agent	Branch Name	Branch Location	Branch Phone
1	LankaBangla Finance Limited	Corporate Head Office Safura	Tower (Level 11) 20 Kemal Ataturk Avenue, Banani, Dhaka	+88 02 9883701-10
		Banani Branch	Assurance Nazir Tower (Level-3) 65/B, Kemal Ataturk Avenue, Banani, Dhaka-1213	+88 02 55034080-88
		Dhanmondi Branch	MIDAS Centre (8th Floor, North Side) House-5 Road-16 (New), 27(Old), Dhanmondi, Dhaka	+88 02 9114460
		Mirpur Branch	Northern Khan Height Tower (Level-3), Plot No. 34, Road No. 03 Block-D, Section-11 Mirpur, Dhaka	+88 01766693229
		Uttara Branch	Uttara Tower, (Level-06), 4th Floor Plot-01, Sector-03, Jashim Uddin Avenue, Uttara Model Town, Dhaka	+880 2 8958863, +880 2 7914230
		Motijheel Branch	Peoples Insurance Bhaban (10th Floor), 36 Dilkusha C/A, Motijheel, Dhaka	+88 02 9514570-2, +88 02 9513714-16, +88 02 9514767-8
		Bangshal Branch	5 Bangshal Lane (Level 3), 57 Shahid Sayed Nazrul Islam Avenue, Bangshal, Dhaka	+88 02 9550482, +88 02 9513822
		Agrabad Branch	Aktharuzzaman Center (Level-6), 21/22, Agrabad C/A, Chittagong	+88 031 2512601-3, +88 031 2514563-5
		CDA Avenue Branch	Yunusco Center (Level-8), 807/1056, CDA Avenue, Chittagong-4000	+88 031 2868901-3 Ext 100
		Sylhet Branch	Khoirun Bhaban (Level 3), Mirboxtula, Sylhet	+88 0821 728419, +8801833326093
		Comilla Branch	Omri Mansion (3rd Floor), 349/KA (new), Badurtola, Kandir Par, Comilla	+88 081 73371-2, +8801714084836
		Narsingdi Branch	56/1 Jalpatty Road, (2nd Floor) Madhabdi, Narsingdi	+88 02 9446730-3, +8801847026836
		Jessore Branch	Mohashin Super Market (2nd Floor), 10 R. N. Road, Jessore	+880 421 71146-47, +8801833314878
		Bogra Branch	Bogra Trade Center (Level 4), Datta Bari, Borogola, Bogra	+88 051 71031-35
		Barisal Branch	Younus Plaza (1st Floor), 444 K. B. Hemayet Uddin Road, Barisal	+88 0431 61884

		Mymensingh Branch	Sabit-Sharif Bhaban (2nd Floor), 55/A, Boro Bazar, Mymensingh-2200	+091 62901, +091 62902
		Khulna Branch	Tribun Tower, 2/A, K.D.A Avenue, Khulna	+041 731480
		Narayanganj Branch	Akhter Square-1, (Level-4), 68, B. B.Road,Narayanganj, Dhaka-1400, Bangladesh	+88 0671 7631342, 7631343
		Chowmuhani Branch	Morshed Alam Complex (Level-4), South West Corner, Karimpur Road Chowmuhani, Begumganj, Noakhali-3821, Bangladesh	(0321) 54411-6
		Keraniganj Branch	Hazi Alimullah Complex (Level-3), Aganagar, South Keraniganj, Keraniganj, Dhaka 1310, Bangladesh	+88 02 7763103
		Board Bazar-Gazipur Branch	Omar Ali Plaza (Level-3), Holding no.309, Ward no.30 Mymensingh Road, Kolomeshor, National University, Board Bazar Gazipur, Dhaka-1704, Bangladesh	9291506, 9291507, 9291509, 9291493, 9291496
		Dinajpur Branch	Northern Plaza(Level-4) Goneshtola, Dinajpur 5200 Bangladesh	0531 66916-20
		Savar Branch	MK Tower (Level-4), B-16/1 Jaleshwar, Shimultola, Savar, Dhaka 1340, Bangladesh	+88 02 7744835, 7744836, 7744837, 7744838, 7744839
		Faridpur Branch	Rangolal Plaza (Level-3), 103 Goalchamot Mouza, Holding No. 30, North Faridpur, Faridpur 7800, Bangladesh	+880 631 64382-86
		Rajshahi Branch	Ahmed Plaza (2nd Floor), Holding No. 182, Alupotty, Ghoramara, Boaliya, Rajshahi	+0271 771216, +0271 771286, +0271 771293
2	LankaBangla Investments Limited	Corporate Office	Assurance Nazir Tower (Level-06) 65/B, Kemal Attaturk Avenue, Banani, Dhaka	+88 02 7113585, +88 02 9561238, +88 02 9512621
3	LankaBangla Securities Limited	Corporate Branch	A.A. Bhaban (Level – 5) 23 Motijheel C/A, Dhaka	+88 02 9563901, +88 02 9563903-5
		Principal Branch	DSE Annex Building (1st Floor), 9/E Motijheel C/A, Dhaka	+88 02 9561868, +88 02 7174315
		Extension of Principal Branch	Eunoos Trade Center, (15th Floor), 52-53 Dilkusha C/A, Dhaka	+88 02 9581628-30
		Banani Branch	Assurance Nazir Tower (Level-06) 65/B, Kemal Attaturk Avenue, Banani, Dhaka	+88 02 9820669
		Uttara Branch	4th Floor (Level-6), Uttara tower, Plot No # 1 Jashimuddin Avenue Sector No #3 Uttara C/A, Uttara Model Town, Dhaka	+88 02 8958575, +88 02 8951658
		Dhanmondi Branch	MIDAS Centre, 8th Floor House: 05 Road: 16 (New), 27(Old), Dhanmondi, Dhaka	+88 02 9112650, +88 02 9112648
		Narayanganj Branch	Hazi Plaza, (2nd Floor), 53/1, S.M. Maleh Road, Tan Bazar, Narayanganj	+88 02 7630582, +88 02 7630582
		Chittagong Branch	Shafi Bhaban (2nd Floor), 1216/A, SK Mujib Road, Agrabad, Chittagong	+88 031 724547, +88 031 724548

	Khatungonj Branch	Asma Chamber, 1016(Old), Ram Joy Mohajan Lane Khatungonj, Chittagong	+88 031 630011, +88 031 632276, +88 031 626709
	Nasirabad Branch	Rahima Centre (5th Floor), 1618/1839, CDA Avenue, Nasirabad, Chittagong	+88 031 2554171-3
	Sylhet Branch	R N Tower (4th Floor), Chowhatta, Sylhet	+88 0821 711143, +88 0821 711175, +88 0821 711912
	Comilla Branch	Nahar Plaza(1st Floor), 67/58, Nazrul Islam Avenue, Kandirpar, Comilla	+88 081 62117, +88 081 62109, +88 081 61768

## ANNEXURE

### Forms

Specimen copy of the below mentioned forms are given in the following pages:

1. Purchase Form – Individual
2. Purchase Form – Institution
3. Surrender/Repurchase Form
4. Transfer Form
5. Investor's Information Update/Correction Form

**LB Gratuity Opportunities Fund**  
**Asset Manager: LankaBangla Asset Management Company Limited**  
**Purchase Form (Individual)**

Date:...../...../.....

To  
Chief Executive Officer  
LankaBangla Asset Management Company Ltd.  
Praasad Trade Centre (4th Floor)  
6 Kemal Ataturk Avenue  
Banani C/A, Dhaka-1213

I/We like to purchase .....(in word.....) units of LB Gratuity Opportunities Fund at a price of Tk.  
.....(in word.....) per unit, prevailing on the sale date and enclose a cheque/P.O/D.D No.  
.....drawn on Bank.....  
Branch:..... for an amount of Tk. ....(in word.....)

**Principal Applicant:**

Name:..... Father/Husband:..... Mother:.....  
..... Nationality:..... Occupation:..... PresentAddress:.....  
..... PermanentAddress:.....

NID No.:..... Date of Birth:..... Email:.....  
Telephone/Mobile No.:..... BO Account No.:..... Residency Status: Resident  
Non Resident  
BankName:..... Branch:.....  
Bank A/C No.:..... eTIN (if any).....

**Joint Applicant:**

Name:..... Father/Husband:.....  
Mother:..... Nationality:..... Occupation:.....  
PreAddress:.....  
PermaneAddress:.....

NID No.:..... Date of Birth:..... Email:.....  
Telephone/Mobile No.:.....  
**Nominee:**  
Name:..... Father/Huband:.....  
Mother:..... Nationality:..... Occupation:.....

Relationship with Applicant:..... Share (In Percentage):.....  
Present Address:.....  
PermaneAddress:.....

NID No.:..... Date of Birth:.....  
Email:..... Telephone/Mobile No:.....

Specimen Signature (Nominee):..... Special Instruction:.....

Dividend Option: Cash CIP

Signature with Date

Signature with Date

Principal Applicant

Joint Applicant

**ACKNOWLEDGEMENT**

Certified that this selling agent/bank has received a cheque/P.O/D.D. No.:.....  
Bank:..... Branch:..... for an amount of Tk. ....  
(in word.....) from Mr./Mrs./Ms. ....  
being application money for..... units of LB Gratuity Opportunities Fund.  
Selling Agent's Seal and Date Sale No..... Authorized Signature:.....

**Photographs of Applicant(s) and Nominee**

Principal Applicant

Joint Applicant

Nominee

**Terms and Conditions**

1. The unit of LB Gratuity Opportunities Fund may be bought / surrendered through LankaBangla Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time on all working days except Thursday.
2. The applications will be accepted upon the realization of any cheque enclosed with it. As the clearance of cheques drawn on banks in towns other than that of the issuing office may take a longtime, the applicants are advised to send enclosed a bank draft or a pay order to minimize the delay in acceptance.
3. After acceptance of application (upon registration of a sale), Unit Allocation Certificate will be issued.
4. Application may be made by an individual (both resident and non-resident), a corporation or any other artificial judicial persons (both local and foreign), a trust or a society (register in or outside of Bangladesh).
5. Application may not be made by a firm, minor or person of unsound mind.
6. Unit holder can surrender partial holding of his/her/its units given that minimum surrender quantity is 500 (Five Hundred) for individual and 5,000 (Five Thousand) for institutional investor.
7. Unit holder will be provided with new allocation certificate after surrender or transfer of units.
8. Unit transfer will be allowed by way of inheritance/gift/and/or by specific operation of the law. Asset Manager will charge a nominal fee (except transfer by inheritance) as decided by the Asset Manager from time to time.
9. All the payments/receipts shall be in Bangladeshi Taka.
10. Dividend may be delivered in cash or by way of units under cumulative investment plan (CIP) as the applicant mentioned in the application form.
11. Minimum subscription units for individual investor is 500 (Five Hundred) and for institutional investor is 5,000 (Five Thousand) units.
12. Unit will be registered in the name(s) of the applicant(s) Joint holders will be registered provided that Application Form is duly completed and signed by all joint holders. In case of the death of any of the Joint holders, only the survivor shall be recognized as having any title to the units.
13. Application(s) by Charitable Organization/Provident Fund Trust must be accompanied by the relevant documents authorizing investment in units.

**Documents to be enclosed**

1. Filled up Purchase Form
2. Copy of NID of Applicant & Nominee
3. Copy of eTIN (If Any)
4. 2 Copies Passport Size Photo of Applicant & Nominee
5. Bank Statement/Bank Certificate/Photocopy of Cheque Leaf
6. BO Acknowledgement of Applicant from Brokerage House



**LB Gratuity Opportunities Fund**  
**Asset Manager: LankaBangla Asset Management Company Limited**  
**Purchase Form (Institution)**

Date:...../...../.....

To  
Chief Executive Officer  
LankaBangla Asset Management Company Ltd  
Praasad Trade Centre (4th Floor)m  
6 Kemal Ataturk Avenue  
BananiC/A, Dhaka-1213

For Office Use Only  
Registration No. ....  
Sale No. ....

I/we like to purchase ..... units of LB Gratuity Opportunities Fund at a price of Tk. ....per unit  
prevailing on the sale date and enclose a cheque/P.O/D.D No. ....Bank Name.....  
Branch. .... for an amount of Tk. .... in word Taka.....) with this application

**Principal Applicant**

Name of the Organization: .....  
Name of the CEO/MD: .....  
Type of the Institute: Local Foreign Society Trust Other

eTINNo.:.....Registration No.:.....Trade License No.:.....  
VAT Reg. No. (If any):.....

**Address**

Business /Mailing Address:.....

Registered Address:.....

Email:.....Telephone:.....

BO A/C No.:.....

Residency Status: Resident Non-Resident

Bank Name:.....Branch:.....

Bank A/C No.:.....

Special Instruction:.....

Dividend Option: Cash CIP

Details of Authorized person(s) if any:

Sl	Name	Designation	Signature
----	------	-------------	-----------

1.	.....	.....	.....
----	-------	-------	-------

2.	.....	.....	.....
----	-------	-------	-------

Mode of Operation: Jointly Singly

Jointly By:

1. Name:.....2. Name: .....

Singly By:

1. Name:.....

Seal & Signature of MD/CEO

Date:

**ACKNOWLEDGEMENT**

Certified that this selling agent/bank has received a cheque/P.O/D.D. No.:.....

Bank:.....Branch:..... for an amount of Tk.....

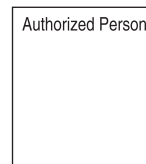
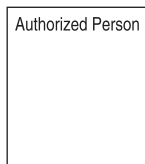
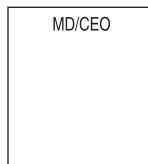
(in word.....) from .....)

being application money for.....units of LB Gratuity Opportunities Fund.

Selling Agent's Seal and Date

Sale No..... Authorized Signature:.....

**Photographs of MD/CEO and Authorized Persons**



**Terms and Conditions**

1. The unit of LB Gratuity Opportunities Fund may be bought / surrendered through LankaBangla Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time on all working days except Thursday.
2. The applications will be accepted upon the realization of any cheque enclosed with it. As the clearance of cheques drawn on banks in towns other than that of the Issuing Office may take a long time, the applicants are advised to send enclosed a bank draft or a pay order to minimize the delay in acceptance.
3. After acceptance of application (upon registration of a sale), Unit Allocation Certificates will be issued.
4. Application may be made by an individual (both resident and non-resident), a corporation or any other artificial judicial persons (both local and foreign), a trust or a society (register in or outside of Bangladesh).
5. Application may not be made by a firm, minor or person of unsound mind.
6. Unit Holder can surrender partial holding of his/her/its units given that minimum surrender quantity is 500 (Five Hundred) for individual and 5,000 (Five Thousand) for institutional investor.
7. Unit holder will be provided with new allocation certificate after surrender or transfer of units.
8. Unit transfer will be allowed by way of inheritance/gift/and/or by specific operation of the law. Asset Manager will charge a nominal fee (except transfer by inheritance) as decided by the Asset Manager from time to time.
9. All the payment/receipt will be in Bangladeshi Taka.
10. Dividend may be delivered in cash or by way of units under cumulative investment plan (CIP) as the applicant mentioned in the application form.
11. Minimum subscription units for individual investor is 500 (Five Hundred) and for institutional investor is 5,000 (Five Thousand) Units.
12. Unit will be registered in the name(s) of the applicant(s) Joint holders will be registered provided that Application Form is duly completed and signed by all joint holders. In case of the death of any of the Joint holders, only the survivor shall be recognized as having any title to the Units.
13. Application(s) by Charitable Organization/Provident Fund Trust must be accompanied by the relevant documents authorizing investment in Units.

**Documents to be enclosed**

1. Filled up Purchase Form
2. Copy of Trade License
3. Copy of eTIN
4. Copy of Certificate of Incorporation
5. Copy of MOA
6. BO Acknowledgement of Applicant from Brokerage House
7. Photocopy of Cheque Leaf
8. 02 copies of photo of MD/CEO/Authorized person(s) with 01 copy of NID

**LB Gratuity Opportunities Fund**  
**AssetManager: LankaBangla Asset Management Company Limited**  
**Transfer Form**

To  
Chief Executive Officer  
LankaBangla Asset Management Company Ltd  
Praasad Trade Centre (4th Floor)  
6 Kemal Ataturk Avenue  
Banani/C/A, Dhaka-1213

Date:...../...../.....

Registration No. (Transferor) :

I/We.....Address....., hereafter referred to as transferor, am/are the holder(s) of .....units of LB Gratuity Opportunities Fund. I/we would like to transfer .....units (in word.....) to the following person/institution, hereafter referred to as transferee.

**Transferee**

Name:.....

Father/Husband Name:.....

Mother Name:.....

Nationality:.....Occupation:.....

Registration No. (Existing Unit Holder):.....Unit Held (if any):.....

Address Present /Mailing Address:.....

Permanent Address:.....

NID No.....Date of Birth:.....

Email:.....Telephone:.....

BO A/C No.:.....

Residency Status: Resident Non-Resident

Bank:.....Branch:.....

Bank A/C No.:.....

**Transferee is Institution**

Name of Institution:.....

eTIN No:.....Registration No.:.....Trade License No.:.....

Registration No. (Existing Unit Holder):.....Unit Held:.....

**Address:**

Business /Mailing Address:.....

Registered Address:.....

Type of Institute: Local Foreign Trust Society Other

Email:.....Telephone/Mobile:.....

**Nominee (In Case of Individual)**

Name:.....

Father/Husband Name:.....

Mother Name:.....

Nationality:.....Occupation:.....

Relationship with Applicant:.....

Present /Mailing Address:.....

Permanent Address:.....

NID No.....Date of Birth:.....

Email:.....Telephone/Mobile:.....

Specimen Signature (Nominee):.....

Special Instruction:.....

Dividend Option: Cash CIP

Signature with Date  
Principal Holder/CEO

**Acknowledgement**

Certified that this selling agent/bank has received a request for transferring ..... units of LB Gratuity Opportunities Fund from .....to.....

Transfer No.:.....

Selling Agent's Seal & Date

Signature

Pasport Size Photograph  
Principal Applicant/CEO

Pasport Size Photograph  
Authorized Person

Pasport Size Photograph  
Nominee

For Office Use Only

Checked and Verified by:

Name:.....Signature with Date:.....

Terms and Conditions

1. The unit of LB Gratuity Opportunities Fund may be bought / surrendered through LankaBangla Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time on all working days except Thursday.
2. The applications will be accepted upon the realization of any cheque enclosed with it. As the clearance of cheques drawn on banks in towns other than that of the Issuing Office may take a long time, the applicants are advised to send enclosed a bank draft or a pay order to minimize the delay in acceptance.
3. After acceptance of application (upon registration of a sale), Unit Allocation Certificates will be issued.
4. Application may be made by an individual (both resident and non-resident), a corporation or any other artificial judicial persons (both local and foreign), a trust or a society (register in or outside of Bangladesh).
5. Application may not be made by a firm, minor or person of unsound mind.
6. Unit holder can surrender partial holding of his/her/its Units given that minimum surrender quantity is 500 (Five Hundred) for individual and 5,000 (Five Thousand) for institutional investor.
7. Unit holder will be provided with new allocation certificate after surrender or transfer of units.
8. Unit transfer will be allowed by way of inheritance/gift/and/or by specific operation of the law. Asset Manager will charge a nominal fee (except transfer by inheritance) as decided by the Asset Manager from time to time.
9. All the payment/receipt will be in Bangladeshi Taka.
10. Dividend may be delivered in cash or by way of units under cumulative investment plan (CIP) as the applicant mentioned in the application form.
11. Minimum subscription units for individual investor is 500 (Five Hundred) and for institutional investor is 5,000 (Five Thousand) units.
12. Unit will be registered in the name(s) of the applicant(s) Joint holders will be registered provided that Application Form is duly completed and signed by all joint holders. In case of the death of any of the Joint holders, only the survivor shall be recognized as having any title to the Units.
13. Application(s) by Charitable Organization/Provident Fund Trust must be accompanied by the relevant documents authorizing investment in Units.

LB Gratuity Opportunities Fund

AssetManager: LankaBangla Asset Management Company Limited

Repurchase/Surrender Form

To  
Chief Executive Officer  
LankaBangla Asset Management Company Ltd  
Praasad Trade Centre (4th Floor)  
6 Kemal Ataturk Avenue  
BananiC/A, Dhaka-1213

(Please fill up the Form in BLOCK LETTERS)

I/We.....Address (if changed)....., am/are the holder(s) of .....units (in words.....units) at the repurchase price of TK.....per unit as declared by the Asset Manager on...../...../..... My/Our surrender request is summarized below:

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

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

Signature of Unit Holder(s)

For Office Use Only

Checked and Verified by:.....

Name:.....Signature:.....Date:...../...../.....

ACKNOWLEDGEMENT

Received the Confirmation of Unit Allocation for surrender / partial surrender as mentioned below:  
Registration No.....  
1. Confirmation of Unit Allocation No.....Quantity.....Surrender Quantity.....  
2. Confirmation of Unit Allocation No.....Quantity.....Surrender Quantity.....

Selling Agent's Seal and Date                      Surrender No.....                      Authorized Signature (Name & Designation)

**Terms and Conditions**

1. The unit of LB Gratuity Opportunities Fund may be bought/surrendered through LankaBangla Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time.
2. Unit may be surrendered on all working days except last working day of week and during the book closure period/record date of the fund.
3. Minimum surrender quantity for individual investor is 500 (Five Hundred) units and for institutional investor is 5,000 (Five Thousand) units.
4. Partial surrender is allowed without any additional cost subject to minimum surrender quantity of 500 (Five Hundred) units both for individual and institutions. Upon partial surrender, the unit holder will be issued a new confirmation representing the balance of his/her unit holding.
5. Unit holder is required to attach the Confirmation of Unit Allocation Letter (s) he/she/ the institution wants to surrender along with this surrender form.
6. After verification of authenticity of Confirmation of Unit Allocation Letter(s), account payee cheque for surrendered amount will be issued in favor of unit holder within maximum of seven working days. In case of joint holding, account payee cheque will be issued in favor of principal holder.

**For Office Use Only**

Cheque No.....Bank.....  
 Date...../...../.....amount Tk.....Taka (in Word).....  
 .....issued in favor of.....  
 .....

For balance units, if any.

Registration No.....Surrender No.....  
 No. of Units.....Confirmation of Unit Allocation No.....

Issuing Office Stamp & Signature

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

Signature of Unit Holder

Date...../...../.....



LB Gratuity Opportunities Fund

Asset Manager: LankaBangla Asset Management Company Limited

Investor's Information Update/Correction Form

Date:...../...../.....

To  
Chief Executive Officer  
LankaBangla Asset Management Company Ltd  
Praasad Trade Centre (4th Floor)  
6 Kemal Atatürk Avenue  
Banani C/A, Dhaka-1213

Dear Sir

I/we like to update/correct some of the information I have provided during purchase of units of LB Gratuity Opportunities Fund:

Name of the Investor:

Registration Number:

Information to be updated / Corrected:

Sl	Existing Information	Updated/Corrected Information
1		
2		
3		
4		
5		

Principal Applicant

Signature With Date



  
**LankaBangla**<sup>TM</sup>  
ASSET MANAGEMENT

Praasad Trade Centre (4<sup>th</sup> Floor)  
6 Kemal Ataturk Avenue  
Banani C/A, Dhaka-1213

Phone: +88 02 9820219-21

Fax: +88 02 9822159

Email: [amcl@lankabangla.com](mailto:amcl@lankabangla.com)

Web: [www.lbamcl.com](http://www.lbamcl.com)



HOTLINE

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