

## Introduction

Bangladesh Fund, a special purpose open-end growth Mutual Fund with unlimited size is floated and managed by the ICB Asset Management Company Limited (ICB AMCL) with the initial target size of Tk. 5,000.00 crore. The Trust Deed of the Fund was registered on April 28, 2011 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the Securities and Exchange Commission (SEC) on May 04, 2011 under the Securities and Exchange Commission (Mutual Fund) Rules- 2001. The decision of launching of the Fund is considered as a landmark to boost up the shattered confidence of the investors in January' 2011 share market debacle.

## Sponsors of the Fund

- i) Investment Corporation of Bangladesh
- ii) Sonali Bank Limited
- iii) Janata Bank Limited
- iv) Agrani Bank Limited
- v) Rupali Bank Limited
- vi) Bangladesh Development Bank Limited
- vii) Sadharan Bima Corporation
- viii) Jiban Bima Corporation

## Trustee & Custodian of the Fund

ICB Capital Management Limited

## Asset Manager of the Fund

ICB Asset Management Company Limited

## Bangladesh Fund

Bangladesh Fund is an open-end Mutual Fund through which the large, small and medium holders get opportunity to invest their fund at any time to a balanced and relatively lower risk portfolio. Investment in this Fund does not only contribute to the economic and industrial development of the country but also broaden the base of ownership in the securities. This mega Fund is expected to play an important role in the stabilization and development of capital market particularly the securities market of the country.

## Objective of the Fund

The main objective of the Fund is to help stabilize the capital market, long-term development of capital market, provide liquidity and depth in the market and provide attractive dividend to the Fund holders by investing the proceeds in the capital market and money market.

## Risk Factors

The performance of the Fund is directly related with the micro and macro economic situation particularly the capital market of Bangladesh. Investment in Mutual Fund involves investment risks. Uncertainties like political and social instability may affect the value of the Fund's Assets. Government policy and tax laws may change, affecting the return on investment in the Fund.

## Initial Size, Face Value & Market Lot

The initial target size of the Fund is Tk. 5,000.00 crore divided into 50.00 crore units at par value of Tk. 100.00 each. Market lot is 100 units.

## Fund Management

ICB AMCL, the largest Asset Management Company in the country, is responsible for managing the Fund for which the Company charges management fee on the Net Asset Value (NAV) of the Fund as per the Securities and Exchange Commission (Mutual Fund) Rules- 2001. The Company makes investment of the Fund for the benefit and interest of the unit holders. The Company has a very good track record of managing eleven close-end and two open-end Mutual Funds. Two more mega Funds (close-end) are in the process of floatation.

As per the Securities and Exchange Commission (Public Issue) Rules- 2006, 10% of any Public Offer is reserved for Mutual Funds.

## Who Can Invest in this Fund

**Institutional Investors** Any government organizations including state-owned Banks & Financial Institutions, authority autonomous bodies, projects, Private Commercial Banks,

Insurance Companies, Non-Banking Financial Institutions, Merchant Banks, Asset Management Companies and other institutional investors; **Individual Investors** i.e. Non-Resident Bangladeshis (NRB), Non-Resident (NR), General Public and other individuals can invest in this Fund.

## Investment by NRB & NRs

The Bangladeshi citizens and foreign nationals /NR living abroad may invest in Bangladesh Fund unit certificates on fulfilling the following conditions:

- i) the value of units to be paid through banking channel by pay order, bank draft, TT etc. or directly made payable to the NITA Account namely **"ICB AMCL Bangladesh Fund"** with Standard Chartered Bank, Dhaka, Bangladesh;
- ii) the money invested in the Fund and the dividend/profits thereon are allowed to be repatriated;
- iii) the investors are encouraged to mention their local/bank address in Bangladesh for convenience of registration of units;
- iv) For convenience NRB and NRs can invest under cumulative investment plan to reinvest their dividend earned on unit every year (Detailed at page-2).

## Investment by Foreigners Residing in Bangladesh

The foreign Nationals residing in Bangladesh may also invest in this Fund by producing certificates to the effect that the money being invested is out of their own savings and is not taken as loan or overdraft from any bank. The certificate in this regard is to be produced from a Gazetted Officer or a Banker of Bangladesh.

## Purchase of Units of the Fund

Unit certificates of the Fund can be purchased by properly completed prescribed Application Form collected from designated Sales Centers and also by downloading from the website ([www.icbamcl.com.bd](http://www.icbamcl.com.bd)) of ICB AMCL. Application for purchasing of units should be accompanied by account payee cheque/pay order/demand draft in favour of **"Bangladesh**

**Fund"** which should be drawn on banks located nearby the respective Sales Center.

All payments/receipts in connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka.

## Limit of Unit Purchase

Minimum 100 (one hundred) unit certificates of the Fund can be purchased in a single or joint name.

## Re-purchase of Units

The unit holders may surrender their unit certificates along with duly filled in prescribed Surrender Form at the prevailing re-purchase price during the business hour as specified by the ICB AMCL. The ICB AMCL shall be liable to repurchase the units on behalf of the Fund. Prior notice is not required in this regard. Surrender value is paid at the prevailing surrender price through account payee cheque.

## Transfer of Units

The unit certificates of the Fund are freely transferable by way of inheritance/gift and/or by specific operation of the law subject to presentation of duly filled in transfer form by the transferor and transferee. Presently no fee is charged for transfer.

The unit certificates of the Fund could be purchased, surrendered and transferred from the counter of registered office of ICB AMCL, ICB Branch Offices and designated Selling Agents' Branches.

## Registration Number

Registration number will be issued to the unit holders for purchasing units of the Fund. The existing unit holder is required to mention the previous registration number on the specified column of the Application Form when he/she intends to buy more units. More than one registration number is not issued to the same unit holder.

### Price Fixation

The ICB AMCL will fix the sale and re-purchase prices of the units on the basis of the NAV of the Fund as per the Securities and Exchange Commission (Mutual Fund) Rules-2001. Changes of sale and re-purchase prices of units are disclosed through the notice board, newspaper and website (www.icbamcl.com.bd) of the Company. The difference of Tk. 3.00 between sale and re-purchase prices of units will be considered as premium of the Fund.

### Publication of NAV

Net Asset Value of the Fund will be calculated on the weekly basis at cost price and at market price of portfolio as per the guidelines approved by the SEC. NAV will be published in the daily newspapers and website (www.icbamcl.com.bd) of the Company. The SEC and Trustee of the Fund are also being kept informed of the NAV.

### Transaction Period

Unit certificates will always be available for sale and surrender/re-purchase from 10.00 a.m. to 2.00 p.m. except on the last working day and holidays of every week and during book closure period of the Fund. The ICB AMCL shall disclose selling price and surrender/re-purchase price of units at the beginning of business operation on the first working day of every week as per the Securities and Exchange Commission (Mutual Fund) Rules- 2001. Transactions of units remain suspended during the month of July every year for finalization of accounts and declaring dividends.

### Declaration of Dividend

The net income earned on investments of the Fund on account of dividend, interest, capital gain etc. will be distributed among the certificate holders as per provision of the SEC's relevant Rules. Dividend will usually be declared at the end of July each year and distributed among the eligible unit holders within the shortest possible time, but not later than 45 (forty five) days of declaration of dividend.

### Cumulative Investment Plan (CIP)

There will be a Cumulative Investment Plan (CIP) scheme in this Fund. Under this Scheme a unit holder instead of receiving cash dividend may re-invest such dividend income accrued for purchasing unit at a concessional rate. In such case, units will be issued at a discount of Tk. 1.00 from the opening price of that financial year. This is one of the best options for NRB and NRs who are unable to visit Bangladesh every year.

### Income Tax Benefit

- i) Investment in the Bangladesh Fund will provide the same tax exemptions as investment qualifying under Section 44 (2) of the Income Tax Ordinance, 1984;
- ii) Dividend received on investment in the Fund will be treated as dividend income under Income Tax Ordinance and is exempted from tax at the hand of the investors with limits specified in the Ordinance;
- iii) The income of the Fund will also be exempted from tax.

### Lien Facility against Unit Certificates

The unit holders of the Fund will enjoy the lien facilities against unit certificates representing the balance of his/her unit holding from Investment Corporation of Bangladesh. Some other banks and financial institutions will also extend loan facility against lien of units.

### Change of Address

The unit holders should immediately inform any change of address for smooth communication and dispatch of dividend.

### Inter Branch Transfer of Unit

Record of registration of a unit holder can be transferred from one sales centre to another sales centre by filling up prescribed form.

### Annual Report and Accounts

Summary of annual report and accounts of the Fund will be published in the daily newspaper. An investor can also collect the detailed report and accounts in exchange of nominal fees from ICB AMCL.

### Professional Counseling

The office of the ICB AMCL and other unit sales centers will extend professional counseling and co-operation to the interested investors.

### Sales Centers

#### ICB Asset Management Company Ltd.

BDBL Bhaban (Level-17)  
8 RAJUK Avenue, Dhaka-1000.  
Phone: 880-2-9573077 (Auto Hunting)  
Fax: 880-2-9570176  
E-mail: info@icbamcl.com.bd  
Website: www.icbamcl.com.bd

#### All Branch Offices of

Investment Corporation of Bangladesh  
&

#### Different Selective Branches of

Sonali Bank Limited  
Janata Bank Limited  
Agrani Bank Limited  
Rupali Bank Limited  
Bangladesh Development Bank Limited  
Sadharan Bima Corporation

**For further information, please contact:**

#### ICB Asset Management Company Ltd.

BDBL Bhaban (Level-17)  
8 RAJUK Avenue, Dhaka-1000.  
Phone: 880-2-9573077 (Auto Hunting)  
Fax: 880-2-9570176  
E-mail: info@icbamcl.com.bd  
Website: www.icbamcl.com.bd

# BANGLADESH FUND

**A TRUSTED MEDIUM  
OF INVESTMENT  
IN DIVERSIFIED PORTFOLIO**