



Strategic Equity  
Management Ltd.

hello future

PROSPECTUS

# **SEML Lecture Equity Management Fund**

# PROSPECTUS

## SEML LECTURE EQUITY MANAGEMENT FUND

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

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

**Initial Issue Size:** BDT 500,000,000 (Fifty Crore)

**Total Number of Units:** 5,00,00,000 (Five Crore)

**Initial/Opening Price:** BDT 10 (Ten) per Unit

**Sponsor:** Lecture Publication Ltd.

**Asset Manager:** Strategic Equity Management Limited

**Trustee:** Bangladesh General Insurance Company Ltd.

**Custodian:** Commercial Bank of Ceylon

**Auditor:** Zoha Zaman Kabir Rashid & Co.

**THE SPONSOR, ASSET MANAGEMENT COMPANY OR THE FUND DO NOT GUARANTEE ANY RETURNS.**

পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।

The particulars of the Fund have been prepared in accordance with বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, as amended till date and filed with Bangladesh Securities and Exchange Commission of Bangladesh.

The Prospectus is available at the AMC's website at [www.seml-bd.com](http://www.seml-bd.com)



**Lecture Publication Ltd.**  
Sponsor



**Strategic Equity  
Management Ltd.**  
*hallo future*

**Strategic Equity Management Limited**  
Asset Manager



**Bangladesh General Insurance  
Company PLC**  
Trustee



**Commercial Bank of Ceylon**  
Custodian

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## Definitions and Elaboration of Abbreviated Terms

TERMINOLOGY	DEFINITION
Rule/ বিধিমালা	: বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫
Act	: Securities and Exchange Commission Act 1993
AMC	: The Asset Management Company (AMC) refers to “Strategic Equity Management Limited” registered with the Registrar of Joint Stock Companies and Firms.
Allotment	: Letter of Allotment for units
Application Form	: A form meant to be used by an investor to purchase or surrender Units of the Scheme
BB	: Bangladesh Bank
BEFTN	: Bangladesh Electronic Fund Transfer Network
BOA/C	: Beneficiary Owner's Account or Depository Account
BSEC	: Bangladesh Securities and Exchange Commission
Business Day	: A day not being: <ol style="list-style-type: none"> <li>1. A weekend.</li> <li>2. A day on which the stock exchanges are closed;</li> <li>3. A day on which purchase and repurchase of Units are suspended or a book closure period/ record date announced by the Trustee/ AMC; or</li> <li>4. A day on which normal business cannot be transacted due to unavoidable circumstances or such other events as the AMC may specify from time to time;</li> <li>5. A day on which banks are closed</li> <li>6. Any public holidays as declared by the Government</li> </ol>
BDT	: Bangladeshi Taka
Book Closure	: Sale and repurchase of units by Asset Management Company (AMC) shall remain closed during the month of July unless the Commission decides otherwise
CEO	: Chief Executive Officer
CDBL	: Central Depository Bangladesh Limited
CAGR	: Compound Annual Growth Rate
Commission	: Bangladesh Securities and Exchange Commission
Companies Act	: Companies Act 1994 (Act number 18)
CSE	: Chittagong Stock Exchange Limited
Custodian	: Commercial Bank of Ceylon PLC
CIP	: Cumulative Investment Plan
CDS	: Central Depository System
Dividend	: Income distributed by the Fund, when and where applicable Dhaka Stock Exchange Limited
DSE	: Dhaka Stock Exchange Limited
Effective Date	: The date of registration of the Trust Deed

EFT	:	Electronic Fund Transfer via BEFTN, NPSB, and/or RTGS Earnings Per Unit
EPU	:	Earnings Per Unit
FC Account	:	Foreign Currency Account
FI	:	Financial Institutions
Government	:	The Government of the People's Republic of Bangladesh
IDRA	:	Insurance Development & Regulatory Authority Bangladesh
IFRS	:	International Financial Reporting Standards
IPO	:	Initial Public Offering
Issue	:	Public Issue
MD	:	Managing Director
NAV	:	Net Asset Value
NBFI	:	Non-Bank Financial Institution
NBR	:	National Board of Revenue
Net Assets	:	The excess of assets over liabilities of the Fund
Net Asset Value	:	Per unit value of the Fund arrived at by dividing the net assets by the number of units outstanding of the Fund
NRB	:	Non-resident Bangladeshi (NRB) means Bangladeshi citizens staying abroad including all those who have dual citizenship provided they have a valid Bangladeshi passport or those, whose foreign passport bears a stamp from the concerned Bangladesh Embassy/ High Commission to the effect that no visa is required to travel to Bangladesh
NPSB	:	National Payment Switch Bangladesh
Offering Document	:	This document is issued by SEML Lecture Equity Management Fund, offering units of the Fund for subscription. Any modifications to the offer document will be made by way of an addendum which will be attached to the offer document. On issuance of any such addendum, prior approval from BSEC is required and the offer document will be deemed to be updated.
Offer Price	:	The price of the Units of the Fund being offered
Prospectus	:	The advertisement or other documents (approved by the BSEC), which contain the investment and all other information in respect of the mutual fund, as required by the বিধিমালা and is circulated to invite the public to invest in Mutual Fund
Purchase /Subscription	:	Subscription to/ purchase of units of the Fund
Purchase Price	:	The price calculated in the manner provided in this offer document, at which the units can be purchased
Repurchase Price	:	Repurchase of units by the Fund from unit holder(s)
RJSE	:	Registrar of Joint Stock Companies and Firms
RTGS	:	Real-Time Gross Settlement
Sales Agent	:	SEML designated official points for accepting transaction/ service requests from investors
SND A/C	:	Special Notice Deposit Account Units of the Fund

Securities	:	Units of the Fund
SIP	:	Systematic Investment Plan
Sponsor	:	Lecture Publications Limited
Trustee	:	Bangladesh General Insurance Company PLC (BGIC)
Unit	:	One undivided share in the Fund
Unit Holder	:	A person holding units of SEML Lecture Equity Management Fund offered under this offer document
Unit Certificate	:	Certificate of the Fund in dematerialized form under CDBL

## FUND DIRECTORY

<p><b>Sponsor</b> <b>Lecture Publications Ltd.</b> <b>Address:</b> 5, Purana Paltan, Razzak Tower, 5th floor, Dhaka-1000</p>	<p><b>Asset Management Company</b> <b>Strategic Management Limited</b> Corporate Address: Finance Square, Level - 14, Plot-22/A, Road No-102 &amp; 103, Block-CEN(D), Gulshan, Dhaka – 1212</p>
<p><b>Trustee</b> <b>Bangladesh General Insurance Co. Ltd. (BGIC)</b> <b>Head Office:</b> Head Office: 42, Dilkusha C/A Dhaka-1000</p>	<p><b>Custodian</b> <b>Commercial Bank of Ceylon PLC</b> <b>Address:</b> Hadi Tower, Kemal Ataturk Ave, Dhaka 1212</p>
<p><b>Auditor</b> <b>Zoha Zaman Kabir Rashid &amp; Co.</b> <b>Address:</b> Plot 6B Block CWS (A, The Savil, Rd 32, Dhaka 1212</p>	

For Prospectus or any other information please contact the corporate office of the Asset Management Company.

Strategic Equity Management Limited

A person interested in getting a prospectus may obtain from the Asset Management Company.

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

## Fund Highlights

Name	: SEML Lecture Equity Management Fund
Type	: Open-ended mutual fund
Life and Size of the Fund	: Perpetual life and unlimited size
Sponsor	: Lecture Publications Limited
Asset Manager	: Strategic Equity Management Limited
Trustee	: Bangladesh General Insurance Company PLC (BGIC)
Custodian	: Commercial Bank of Ceylon PLC
Initial Size of the Fund	: BDT 50,00,00,000.00 (Fifty Crore)
Face Value	: BDT 10 (taka ten) per Unit
Nature	: Open-end Mutual Fund with unlimited size.
Investment Objective	: The investment objective of the Fund is to generate superior risk adjusted return in the form of capital appreciation and dividend payments for the valued unit holders who are particularly seeking to diversify their investment portfolio.
Minimum Application Amount	: BDT 5,000/- per application (500 Units) for individuals; BDT 50,000/- per application (5000 Units) for institutions;
Transparency	: NAV will be calculated on a daily basis and shall be published on the website of the asset manager ( <a href="https://www.seml-bd.com">https://www.seml-bd.com</a> ), and as prescribed in the Rule
Prospective Investors	: Individuals - both resident and non-resident, institutions - both local and foreign and collective investment schemes are eligible to subscribe the Units of the Fund.
Sale/ Surrender/Transfer of Units	: Directly from the Asset Manager and/or designated Selling Agents.
Dividend Policy	: The Fund shall distribute at least 70% of realized Annual Income of the Fund as dividend in Bangladeshi Taka or CIP (if requested by the investor) only net of provisions in each accounting year.
Dividend Distribution	: The dividend will be distributed within 30 (thirty) days from the date of declaration. The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available:
Tax Benefit	: <ul style="list-style-type: none"> <li>• Yearly investments of up to BDT 500,000.00 (taka five lac) in the fund are allowed to be recognized as eligible investments under clause 2(7)(kha) of Sixth Schedule (Part 3) of Income Tax Act, 2023;</li> <li>• Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;</li> </ul> According to clause 10(ka) of Sixth Schedule (Part 1) of the Income Tax Act, 2023, the income of the Fund will be exempted from tax at the fund level.
Transferability	: <ul style="list-style-type: none"> <li>• The units of the Fund are transferable by way of inheritance/ gift and/ or by specific operation of the law.</li> </ul>

Liquidity/Encashment	:	The unit holders can surrender and encash their units to the Asset Manager and through the authorized selling agents appointed by the Asset Manager. The Asset Manager or selling agent shall be liable to re-purchase the units on behalf of Fund.
Prospectus, Reports, and Accounts	:	Every unit holder is entitled to receive audited annual financial statements and quarterly statements of accounts as and when published on website ( <a href="https://www.seml-bd.com/">https://www.seml-bd.com/</a> ) of the Asset Manager.
Systematic Investment Plan (SIP) Facility	:	Systematic Investment Plan (SIP) allows investors to invest a certain pre-determined amount at a regular interval (monthly, quarterly, yearly etc.). A SIP is a planned approach towards investments and helps to inculcate the habit of saving and building wealth for the future. Investors can start SIP with a very small amount that is minimum BDT 1,000 or any multiple of BDT 1,000.

## RISK FACTORS

Investing in the SEML LECTURE EQUITY MANAGEMENT FUND (hereinafter the Fund) involves certain risks that investors should carefully consider before investing in the Fund. Investment in the capital market and in the Fund bears certain risks that are normally associated with making investments in securities including loss of principal amount invested. There can be no assurance that the Fund will achieve its investment objectives. The Fund value can be volatile and no assurance can be given that investors will receive the amount originally invested. Investing in the SEML LECTURE EQUITY MANAGEMENT FUND involves some general risks and some scheme specific risks that investors should carefully consider before investing in the Fund.

### General Risk Factors:

1. Due to the fluctuation of the price / value / profit rates of the securities in which Scheme invests, the value of investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.
2. Government policy and tax laws may change, affecting the return on investments of the fund, which may eventually affect the NAV and return of the Units.
3. Large number of redemption requests may lead to an asset-liability mismatch and therefore may require the investment manager to make a quick sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower-yield instruments.
4. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme remain idle and no return is earned thereon. The inability of the Scheme to make intended securities purchase & sale, due to settlement problems, could cause the Scheme to miss certain investment opportunities.
5. Since the Fund will be an actively managed portfolio, the Fund is subject to investment management strategy risk. Although the AMC will apply its investment process and risk minimization techniques, when making investment decisions for the Fund, there can be no guarantee that such process and techniques will produce the desired outcome.

### Risk factors associated with investing in equities and equity related instruments:

1. Generally, the future growth prospect of a company depends on multiple factors, some of which are beyond the level of management capacity. So, if one or some of these factors go unfavorable, it is possible that the company may not be able to deliver the expected growth.
2. Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis.
3. Securities, which are not listed on the stock exchanges, are illiquid in nature and entails higher liquidity risk, in comparison to securities that are listed on the exchanges.
4. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges.
5. Despite careful investment selection of companies in the Fund, if the companies fail to provide the expected dividend or fail to disburse the dividends declared in a timely manner, this will impact the income of the Fund and the overall return of the Fund.

**THE MUTUAL FUND IS NOT GUARANTEEING OR ASSURING ANY RETURNS**

CHAPTER  
01

PRELIMINARY

## CHAPTER 01: PRELIMINARY

### 1.1 Publication of prospectus for public offering

Strategic Equity Management Limited (SEML) has received registration certificate from the Bangladesh Securities & Exchange Commission under Bangladesh Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ (which were subsequently repealed and replaced by the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫), made thereunder and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212, the corporate office of SEML, the Asset Manager of **SEML Lecture Equity Management Fund**, here in after referred to as the Fund.

### 1.2 Consent of the Bangladesh Securities and Exchange Commission

“APPROVAL OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (BSEC) HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THE FUND UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969 AND THE বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS APPROVAL, THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE FUND, ANY OF ITS SCHEMES OR THE ISSUE OF PRICE OF ITS UNITS OR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ASSET MANAGER, TRUSTEE, SPONSOR AND/OR CUSTODIAN.”

### 1.3 Listing of Fund

The Fund, being an open-ended one, will not be listed in any stock exchange of the country; hence the units of the Fund will not be traded in the stock exchanges unless otherwise BSEC and stock exchanges make arrangement in the future. In that case, public communication will be made upon BSEC's approval.

The securities will be kept in the dematerialized form in Central Depository Bangladesh Limited (CDBL) to facilitate the holding and transfer of the units of the Fund. Units of the Fund will always be available for sale and surrender/ repurchase except during the book closure period/record date of the Fund at the corporate office of Strategic Equity Management Limited and the office so of authorized selling agents. The Asset Manager shall disclose the selling price and surrender/repurchase price of units at the beginning of business operation on every business day as per the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫.

### 1.4 Availability of Documents for Inspection

- i. Copy of this prospectus will be available at the corporate office of the Asset Manager, offices of the authorized selling agents of the Fund, office of the trustee and custodian of the fund. This prospectus will also be available for viewing and downloading from the website of Bangladesh Securities and Exchange Commission ([www.sec.gov.bd](http://www.sec.gov.bd)) and the website of the Asset Manager (<https://www.seml-bd.com/>).

- ii. Copy of the trust deed will be available for public inspection during business hours at the office of the asset manager, trustee and custodian of the fund. A person will be able to purchase a copy of the trust deed by paying the price as determined by the Asset Manager.

## **1.5 Conditions imposed under the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, and Section 2CC of the Securities and Exchange Ordinance, 1969**

### **PART-A**

1. The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;
2. The Fund shall not be involved in option trading, short selling or carry forward transactions;
3. Initial target size of the fund shall be TK. 50.00 (fifty) crore. The existing unitholders shall be treated as initial subscribers and existing sponsor shall play the role of sponsor of the fund. The size of the fund may be increased from time to time by the Asset Manager subject to approval of the Trustee and with intimation to the Commission;
4. The existing unitholders will get 0.9767 units of face value of Tk. 10 for the new open-end fund against the NAV@Tk. 9.767 per unit of previous closed-end fund;
5. A confirmation of Unit allocation i.e. letter of allotment shall be issued at the cost of the Fund at par value of Tk. 10.00 (ten) each within 03 (three) working days of receiving the consent of the Commission and issue unit certificate/allotment letter to the unitholders as per Rules. Provided that the units of open- end fund shall be in dematerialized form with the depository;
6. Money receipt/acknowledgement slip issued at the time of sale of units will be treated as allotment letter, which shall not be redeemable/ transferable;
7. The Asset Management Company shall calculate the Net Asset Value (NAV) per unit at cost value and fair value on daily basis and be disclosed in the manner specified in the বিধিমালা or prescribed by the Commission. The sale and repurchase of the unit of the fund shall commence after disclosure of first NAV of the fund as per বিধিমালা;
8. The Asset Management Company shall calculate sale price and repurchase price (surrender value) per unit of the converted open-end fund and disclose in the manner specified in the বিধিমালা or prescribed by the Commission. The difference between sale price and repurchase/surrender price shall not exceed 3% of the sale price. The sale price per unit shall be calculated in consideration with Net Asset Value (NAV) per unit at fair value of the Fund or its scheme. The difference between per unit sale price and Net Asset Value (NAV) shall not exceed 2% of the NAV per unit at fair value of the Fund or its scheme;
9. The redemption (or repurchase) of units of a Fund shall be made on first-come-first-serve basis. The repurchase proceeds shall be paid to the unitholders within a period not exceeding 03(three) trading days. The unitholders shall be entitled to receive the surrender price applicable on the date on which he/she submits his/her request/application for surrender of units (Surrender Request).
10. The declared cash dividend shall be paid within 30 (thirty) days from the date of approval by the Board of Trustees, and a report shall be submitted to the Commission, Trustee and Custodian within 07 (seven) days of dividend distribution;

11. BSEC may appoint auditor(s) or may direct the Trustee to appoint auditor(s) for special audit/investigation on the affairs of the Fund, if it so desires;
12. All unit sale and repurchase or surrender transactions, investment-related transactions, expenses prescribed under the Regulations, and all other lawful financial transactions of each mutual fund or any of its schemes shall be settled through the operational bank account of the respective fund or its scheme. All transactions of the account shall be made through banking channel and shall be properly documented;
13. A confirmation of Unit allocation of the Sponsor's contribution 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;
14. Unit allocation of the Sponsor's contributed amount shall be subject to a lock-in period of 01 (one) year from the date of declaration of the scheme 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 scheme of the Fund until liquidation. The expiry date of the sponsor's locked-in portion shall be specifically mentioned on the body of the jumbo confirmation of Unit allocation;
15. The trustee shall hand over the trust property of the earlier fund to the custodian of the converted fund within 3 (three) days after receiving the consent of the Commission about the new scheme formation. Immediate to transfer of the trust property to the custodian of the fund, the asset manager is allowed to commence the investment activities of the fund with prior approval of the trustee and an intimation to the Commission. The asset manager, trustee and custodian of the fund shall follow বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ for opening, maintaining and closing of bank accounts, BOID and BP accounts of the fund;
16. As per বিধি ৪৩ of বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ the custodian shall keep in safe custody all assets of the fund including securities, cash, bank deposits, cash equivalents, and all other assets, ensuring the highest level of security;
17. The prospectus shall be published as per বিধি ৪৫ of the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫; The approved Trust Deed and prospectus shall be available at the head office of asset manager, trustee and custodian of the fund. The approved Trust Deed and prospectus shall also be available at the website of the asset manager;
18. The asset manager, trustee and custodian of the fund shall follow the conversion guidelines and বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ for next course of actions including operation of the fund;
19. If any contradiction or confusion arises at any time about any clause or explanation of the Trust Deed, Prospectus of the converted fund, বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ will be conclusive and shall take precedence. In case of any ambiguity or confusion, the Commission's decision shall be final and binding on all concerned;

## PART-B

### Please ensure that the following are adhered to:

1. The paper cutting of the published prospectus and all other published documents/notices regarding the scheme of the unit Fund shall be submitted to the Commission within 24 (twenty-four) hours of publication thereof;
2. The Asset Management Company shall submit 10 (ten) copies of printed prospectus to the Commission for official record;
3. The Asset Management Company shall ensure in writing to the Commission that the prospectus is published correctly and is a verbatim copy of the prospectus vetted by the Commission and shall submit to the Commission a diskette or pen drive containing the vetted prospectus or any other way prescribed by the Commission;
4. After due approval by the Trustee, the Asset Manager shall submit in details along with supporting documents to the Commission regarding issue and conversion expenses disclosed in the prospectus within 15 (fifteen) days of commencement of the unit Fund. The Auditor of the fund shall also put opinion about the above expenses in the initial financial statements of the Fund;
5. The investment policy and guideline and information on constituents of Investment Committee of the fund approved by the Board shall be submitted to the Commission within 30 (thirty) days from the receipt of the Consent Letter. The investment policy and guideline shall include, among other issues, the investment delegation power of Chief Executive Officer and the Committee separately and also the meeting resolution presentation process;
6. After due approval of the Trustee, the Asset Manager shall submit the Systematic Investment Plan (SIP) brochure to the Commission complying the Rules within 30 (thirty) days of issuance of consent letter;
7. All conditions imposed under Section 2CC of the Securities and Exchange Ordinance, 1969 must be complied with and be incorporated in the body of the prospectus;

### General Information

- I. This prospectus has been prepared by Strategic Equity Management Limited based on the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, and the Trust Deed executed between the Trustee and the Sponsor of the Fund, which is approved by the Commission and available publicly. The information contained herein is true and correct in all material aspects and there are no other material facts, the commission of which would make any statement herein misleading.
- II. No person is authorized to give any information to make any representation not contained in this prospectus and if so given or made, such information or representation must not be relied upon as having been authorized by Strategic Equity Management Limited.
- III. 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.

## 1.6 Declarations

### Declarations about the Responsibility of the Sponsor

We, as the Sponsor of the SEML Lecture Equity Management Fund, accept full responsibility for the authenticity and accuracy of the information contained in this Prospectus and other documents regarding the mutual fund. To the best of our knowledge and belief, we have 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 (AMC), have been met and there is no other information or documents, the omission of which may make any information or statements therein misleading.

We also confirm that full and fair disclosures have been made in this Prospectus to enable the investors to make an informed decision for investment.

Sd/-

**Mr. Mehedi Hasan**

Chairman

Lecture Publications Limited

### Declarations about the Responsibility of the Trustee

We, as Trustee of the SEML LECTURE EQUITY MANAGEMENT FUND, accept the responsibility and confirm that we shall:

- I. be the guardian of the Fund, held in trust, for the benefit of the Unit holders in accordance with the relevant Act, Rules, Trust Deed, and Orders, Guidelines, Directives, Notifications, and Circulars that may be issued by the commission from time to time;
- II. always act in the interest of the Unit holders;
- III. 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;
- IV. make sure that there is no contradiction between Prospectus and Trust Deed & বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫;
- V. make such disclosures by the Asset Management Company to the investors as are essential in order to keep them informed about any information, which may have any bearing on their investments;
- VI. and 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 Act, Rules, Trust Deed, and Orders, Guidelines, Directives, Notifications, and Circulars that may be issued by the commission from time to time.

Sd/-

**Mr. Ahmed Saifuddin Chowdhury**

Managing Director & CEO

Bangladesh General Insurance Company (BGIC)

### **Declarations about the Responsibility of the Custodian**

We, as the Custodian of the SEML LECTURE EQUITY MANAGEMENT FUND, accept the responsibility and confirm that we shall:

- I. Keep all the assets including securities, cash & cash equivalents, bank balance, cheque book in safe custody and shall ensure the highest security measures for the safekeeping of the assets of the Fund so provided to us under our custody; and
- II. Preserve necessary documents and record of the Fund provided by the Asset Management Company as per বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫.

Sd/-

**Ujjayinee Progga Mitra**  
Senior Officer  
Custodian Service Department  
Commercial Bank of Ceylon PLC

Sd/-

**Md. Mehedi Hassan Khan**  
Senior Executive Officer  
Custodian Service Department  
Commercial Bank of Cevlon PLC

### **Declarations about the Responsibility of the Asset Management Company**

We, as the Asset Manager of SEML LECTURE EQUITY MANAGEMENT FUND, accept the responsibility and confirm that:

This Prospectus has been prepared by us based on the Trust Deed, the Investment Management agreement, the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, and other related agreements and examination of other documents as relevant for adequate disclosure of the Funds objectives and investment strategies to the investors.

We also confirm that,

- I. The prospectus is in conformity with the documents, materials and papers related to the public offer;
- II. All the legal requirements of the public offer have been duly fulfilled; and
- III. The disclosures made are true, fair and adequate for investment decision.

Investors should be aware that the value of investments in the Fund could be volatile and such no guarantee can be made about the returns from the investments that the Fund will make. Like any other equity investment, only investors who are willing to accept a moderate degree of risk, should invest in the Fund. Investors are requested to pay careful attention to the risk factors as detailed in the Risk Factor section and to be aware of the risks associated with any investment in the Fund.

Sd/-

**Ehsanul Kabir**  
Managing Director & CEO  
Strategic Equity Management Limited

## 1.7 Due Diligence Certificates

### DUE DILIGENCE CERTIFICATE BY SPONSOR

পঞ্চম তফসিল - (১) এর (জ) [বিধি ৪৫ (২) দ্রষ্টব্য]

#### The Honorable Chairman

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

#### Subject: SEML Lecture Equity Management 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 draft prospectus and other documents and materials as relevant to our decision; and
2. We warrant that we shall comply with the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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 the Commission from time to time in this respect.

#### WE CONFIRM THAT:

- a) All information in the draft prospectus forwarded to the Commission is authentic and accurate;
- b) We, as the Sponsor of the Fund, as mentioned above will act as per clause of the trust deed executed with the Trustee and shall assume the duties and responsibilities as described in the trust deed and other constitutive documents;
- c) We shall also abide by the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ and conditions imposed by the Commission as regards of the Fund; and
- d) We shall act to our best for the benefit and interests of the unit holders of the Fund.

For Sponsor,

Sd/-

**Mr. Mehedi Hasan**

Chairman

Lecture Publications Limited

## DUE DILIGENCE CERTIFICATE BY TRUSTEE

পঞ্চম তফসিল (১) এর (জ) [বিধি ৪৫ (২) দ্রষ্টব্য]

### The Honorable Chairman

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

### Subject: SEML LECTURE EQUITY MANAGEMENT FUND

We, the Trustee of 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 বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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, directives and notifications that may be issued by the Bangladesh Securities and Exchange Commission from time to time in this respect.

### WE CONFIRM THAT:

- a) All information and documents as are relevant to the issue have been received and examined by us and the draft prospectus forwarded to the Commission have been approved by us;
- b) We have also collected and examined all other documents relating to the fund;
- c) While examining the above documents, we find that all the requirements of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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 বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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/-

**Mr. Ahmed Saifuddin Chowdhury**

Managing Director & CEO

Bangladesh General Insurance Company (BGIC)

## DUE DILIGENCE CERTIFICATE BY CUSTODIAN

পঞ্চম তফসিল - (১) এর (জ) [বিধি ৪৫ (২) দ্রষ্টব্য]

### The Honorable Chairman

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

### Subject: SEML LECTURE EQUITY MANAGEMENT FUND

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

1. We, while acting as custodian to the above-mentioned fund on behalf of the investors, shall comply with the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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 Assets including securities, cash & cash equivalents, bank balance of the "SEML LECTURE EQUITY MANAGEMENT FUND" including FDR receipts, cheque books in safe and separate custody as per বিধি ৪৩ of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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 বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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/-

**Ujjayinee Progga Mitra**  
Senior Officer  
Custodian Service Department  
Commercial Bank of Ceylon PLC

Sd/-

**Md. Mehedi Hassan Khan**  
Senior Executive Officer  
Custodian Service Department  
Commercial Bank of Ceylon PLC

## DUE DILIGENCE CERTIFICATE BY ASSET MANAGER

পঞ্চম তফসিল (১) এর (জ) [বিধি ৪৫ (২) দ্রষ্টব্য]

### The Honorable Chairman

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

### Subject: SEML LECTURE EQUITY MANAGEMENT FUND

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

1. We, while act as asset manager to the above-mentioned mutual fund, declare and certify that the information provided in the prospectus, is complete and true in all respects;
2. We further certify that we shall inform the Bangladesh Securities and Exchange Commission immediately of any change in the information of the fund; and
3. We warrant that we shall comply with the Securities and Exchange Ordinance, 1969, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, 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 Exchange Commission from time to time in this respect.

### WE CONFIRM THAT:

- a) The draft prospectus forwarded to the Commission is in conformity with the documents, materials and papers relevant to the fund;
- b) All the legal requirements connected with the said fund have been duly complied with; and
- c) The disclosures made in the draft prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed fund.

For the Asset Manager

Sd/-

**Ehsanul Kabir**

Managing Director & CEO  
Strategic Equity Management Limited

## **1.8 Declaration regarding Non-Conflict between the Prospectus and the Trust Deed**

It is hereby declared and confirmed that, upon review, no provision or statement has been included, described, or published in the Prospectus that is in conflict with or contrary to the provisions of the Trust Deed.

If any contradiction or confusion arises at any time about any clause or explanation of this Prospectus, the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ will be conclusive for this Prospectus and that all other documents executed in connection with this Mutual Fund and provisions of this Prospectus will be treated as have been changed accordingly. In case of any ambiguity or confusion, the Commission's decision shall be final and binding on all concerned.

This declaration is made in full compliance with the applicable regulations and requirements.

CHAPTER  
02

BACKGROUND

## CHAPTER 2: BACKGROUND

### 2.1 Preamble to Formation of SEML Lecture Equity Management Fund from Closed-End Mutual Fund to Open-End Mutual Fund

SEML Lecture Equity Management Fund was registered in July 27, 2015 and got listed on both Dhaka Stock Exchange and Chittagong Stock Exchange on December 24, 2015. This was the first Close End Mutual Fund under the management of Strategic Equity Management Limited. As the fund completed its initial tenure of 10 (Ten) years, the trustee of the Fund called unitholders meetings on October 30, 2025 held physically at Roawa Convention Hall (Anchor Hall-02), VIP Road, Mohakhali, Dhaka-1206 to decide fund conversion or liquidation as per the বিধিমালা। At the meeting 77 unitholders holding 22,367,553 units of fund casted their vote. Out of which 92.02% of unitholders passed a resolution in favor of the conversion.

Since inception, SEMLLECMF has outperformed the benchmark index by double digit. During fund tenure the fund has paid 49.50% (BDT 24.75 Crore) as dividends to its unitholders. A summary of fund performance provided below:

Financial Year	NAV Per Unit at Cost Value (BDT)	NAV Per Unit at Fair Value (BDT)	Earning Per Unit (BDT)	Cash Dividend Payment (in %)
FY 2015-16	10.32	10.32	0.29	2.5%
FY 2016-17	11.11	11.03	0.96	10.0%
FY 2017-18	11.33	10.72	0.69	7.0%
FY 2018-19	11.52	10.57	0.55	5.0%
FY 2019-20	11.44	9.00	-1.07	-
FY 2020-21	12.55	11.84	2.84	15.0%
FY 2021-22	11.64	10.80	0.46	5.0%
FY 2022-23	11.41	10.52	0.22	5.0%
FY 2023-24	11.20	9.32	-0.70	-
FY 2024-25	11.54	9.74	0.43	-

Open-ended mutual funds remain the dominant format globally, valued by investors for flexibility and easy entry/exit. Bangladesh has also shifted steadily toward open-ended products in recent years with multiple new launches and conversions. As of March 31, 2025, industry estimates show 91 open-ended funds.

Strategic Equity Management Limited (SEML) launched its first open-ended mutual fund in August 2023 and has declared dividend to unitholders in every financial year since inception. In addition to this fund, SEML manages three other funds and remains focused on delivering consistent, client-centric outcomes. The firm's team brings deep experience across Bangladesh's capital and money markets, covering equities, fixed income, money-market instruments, and structured products across multiple sectors.

## 2.2 Necessities of SEML Lecture Equity Management Fund in Bangladesh Capital Market

Bangladesh has entered a phase of clarity that is expected to ease the uncertainties that previously weighed on the capital market, creating a more predictable policy environment conducive to long-term investment. In this setting, the proposed Fund assumes heightened relevance as a vehicle for professionalized asset management and market stabilization. The broader economy is transitioning from a period of “stopping the bleeding” under the interim administration to one of recovery and structural transformation, with GDP growth projected at 4.8% in FY 2025–26, foreign exchange reserves exceeding USD 31 billion, and record remittance inflows reinforcing macroeconomic resilience. Although inflation peaked at 8.58% in January 2026, coordinated monetary and fiscal measures is expected to revive previously subdued investor confidence.

Within this macro backdrop, the mutual fund industry remains at a nascent stage despite its strategic importance. Bangladesh’s mutual fund industry comprises 68 registered Asset Management Companies (AMCs), 37 closed-end funds, and 99 open-end funds. Total Assets Under Management stood at only BDT 93.80bn or USD 0.767 in June 2025—significantly lower than India’s USD 819.28 billion or Vietnam’s USD 6.6 billion equivalent—leaving Bangladesh’s AUM-to-GDP ratio at a bottom-tier 0.17% as of June 2025. With 99 open-end funds currently operating, the proposed SEML fund would enter a market with substantial untapped potential as economic conditions stabilize. Mutual funds are widely regarded as primary drivers of a healthy capital market because disciplined portfolio management reduces speculative volatility and enhances liquidity through NAV-based entry and exit mechanisms, mitigating the illiquidity often observed during market corrections.

The proposed fund’s prospects are further strengthened by structural reforms initiated during the interim period and expected to continue under the new administration. A BSEC task force has recommended comprehensive mutual fund reforms to improve governance and transparency, including the drafting of an updated Mutual Fund Rule 2025, stricter auditing standards involving international firms and potential tax incentives such as lower dividend taxes and tax breaks to attract quality IPOs and institutional participation. In a market where financial literacy stands at only 19%, the “Lecture” component of the SEML fund could play a pivotal role in investor education, promoting diversified wealth management over speculative trading. By introducing an innovative open-end vehicle tailored to varying investment objectives, the fund aligns with the national objective of fostering a more inclusive and diversified savings ecosystem. At a time when the market trades at an attractive forward P/E of 11.7x and seeks to rebuild trust among both local and foreign investors in a stabilizing economy.

## 2.3 Advantages of Investing in SEML Lecture Equity Management Fund

Generally, investments in mutual funds provide certain advantages when compared to investments made directly in the capital market. On top of that, SEML Lecture Equity Management Fund will provide much-needed diversification in an investment portfolio along with a number of benefits. Some of them are highlighted below:

### › Lower Investment Risk through Diversification:

The Fund will help lower the investment risk of small investors because of the diversified fund portfolio. The diversified portfolio of the Fund will also help small investors gain broad exposure to the whole stock. Any loss caused by the unexpected collapse of any one stock will have only a minimal effect on the pool as a whole, thus risk is minimized.

› **Minimized Risk for Under Value or Over Value of Fund:**

Since Unit Funds are traded around the NAV (Net Asset Value) which is actually the value of underlying investment minus cost, there is no chance that the fund will be undervalued or overvalued than the underlying value of the Units. This unique feature safeguards investors on getting the fair value of their investment.

› **Liquidity:**

Investors can buy/sell their units anytime, at prevailing NAV-based prices with the asset manager and its sales agents providing them with easier liquidity options.

› **Transparency:**

The management of Strategic Equity Management Limited practices the highest integrity standards for their investments and strictly follow the guidelines of the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫.

› **Unit Funds offer Automatic Reinvestment (i.e.: Cumulative Investment plan) Efficiently:**

Most of the Investors like to receive current dividends. Alternatively, investors who want to see their Unit Fund grow can easily and automatically have capital gains and dividends reinvestment, over time reinvestment dividends can add substantially to the value of a fund as the result of compounding.

› **Full-time Professional Management with Investment Management Technology Support:**

Qualified investment specialists of Strategic Equity Management Limited shall manage the Unit Fund to make the decisions as to which stock to buy hold or sell at the right time on behalf of investors. Their investment decisions are based on research into market conditions and the financial performance of individual companies and specifics integrated into professional systems. As market conditions change, portfolio managers may adjust the mix of their investment to adopt a more aggressive or a more defensive strategy to offer the best possible return to the investors.

› **Under Strict regulations:**

Management and operation of Unit Funds are subject to strict regulations and monitoring of BSEC and sponsor appointed Trustee. The law governing the Unit Fund requires extensive disclosures of the operation and management of the Unit Fund to the regulation and general public.

› **Reduce investor's emotional stress:**

Most investors constantly live with a certain amount of anxiety and stress about their investments. This is usually because there are one or more of the following essentials for them (1) Market Knowledge; (2) Investing Experience; (3) Self-Discipline; (4) Proven Investment Plan; and (5) Time. As a result, they often invest on impulse or emotion. Since the Unit fund will be professionally managed and process oriented, investors can be relieved to transfer burden associated with investing to asset manager.

› **Preferential IPO Quota:**

The proposed SEML Lecture Equity Management Fund will qualify for the 10% quota reserved for mutual funds in Initial Public Offerings (IPOs) under fixed pricing method and book-building method. The performance of those IPOs in the listed equity market are many-fold which helps generating higher returns for the fund.

› **Transparent Operation & Disclosure:**

Formation, management and operation of SEML Lecture Equity Management Fund adhere to বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, and monitored by the BSEC. The Fund will disclose relevant information to Trustee, Custodian, BSEC and public as prescribed in the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫

› **Attractive Return:**

The Fund is designed to generate a consistent return. This return will be generated from a combination of investment into both capital as well as money market financial instruments. Return will be generated in the form of Dividend Income and Capital Gain.

**Tax Benefits of Investing in SEML Lecture Equity Management Fund**

The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available:

- Yearly investments of up to BDT 500,000.00 (taka five hundred thousand) in the fund are allowed to be recognized as eligible investments under Clause 2(7)(b) of Sixth Schedule (Part 3) of Income Tax Act, 2023;
- Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;
- According to the Sixth Schedule (Part 1) of Income tax Act, 2023, the income of the Fund will be exempted from tax at the fund level.

SEML LECTURE EQUITY MANAGEMENT FUND

CHAPTER  
03

THE FUND

## CHAPTER 03: THE FUND

### 3.1 Formation of the Fund

The trust deed of the Fund was registered on 05 April 2026 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on 20 April 2026 under the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫.

### 3.2 Tenure and Size of the Fund

The Fund will be a balanced 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 proposed size of the Fund will be BDT 50,00,00,000.00 (Fifty Crore) only divided into 5,00,00,000 (Five Core) Units of BDT 10 (Taka ten) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval from the Trustee and with due intimation to the BSEC.

### 3.3 Nature of the Fund

The Fund will be a balanced open-end mutual fund with the objective to generate superior risk adjusted return in the form of capital appreciation and dividend payments for the valued unit holders who are particularly seeking to diversify their investment portfolio. Being a balanced fund, the fund will invest in both equity instruments and fixed income instruments as permitted in the governing rules.

### 3.4 Face Value and Denomination

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

### 3.5 Investment Objective

The investment objective of the Fund is to generate superior risk adjusted return in the form of capital appreciation and dividend payments for the valued unit holders who are particularly seeking to diversify their investment portfolio.

### 3.6 Investment Policy

- I. As per বিধি ৬৭ of the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, the fund shall only invest the collected money in the following instruments;
  - a) Securities listed in the main board and SME board of exchanges;
  - b) IPO, QIO for main board and SME board of exchanges;
  - c) RPO, RQIO, and Right Offer of the securities listed in main board and SME board of exchanges;
  - d) Government Securities;

e) Debt securities or Shariah-based securities listed on any board or platform of a stock exchange with a minimum credit rating of “A”. If at any time, the credit rating of such debt securities falls below “A”, the fund shall liquidate the investment within the next six (6) months.

Provided that no investment shall be made in any securities that are de-listed from the main board of a stock exchange or traded in the Over-the-Counter (OTC) market, in any equity securities traded on the ATB platform, or in any non-listed securities:

Provided further that, if any security listed on the main board of a stock exchange is de-listed after investment and is transferred for trading in the OTC market or on the ATB platform, such investment shall be withdrawn or liquidated within six (6) months from the date of such transfer or de-listing.

- II. A detailed report relating to the Composition of Portfolio arising from the investment of the scheme's funds shall be submitted to the Commission on a quarterly basis, in the format prescribed by the Commission from time to time.
- III. All money collected under the Fund shall be invested only in en-cashable /transferable instruments, securities whether in money market and/or capital market.
- IV. The Fund shall get the securities purchased or transferred in the name of the Fund.
- V. 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.

### 3.7 Investment Restrictions

- I. The fund shall not, for any purpose, provide any loan or advance;
- II. The fund shall not borrow funds or obtain any loan for the purpose of making investments.
- III. The fund shall not invest more than ten percent (10%) of its total assets (based on cost value) in the shares of any single company.
- IV. The fund shall not invest more than twenty-five percent (25%) of its total assets (based on cost value) in the shares, bonds, debentures, or other securities of any single group.  
For the purpose of this provision, a single group shall mean listed companies including a holding company, its subsidiary company, and associate company under the same management.
- V. The fund shall not invest more than forty percent (40%) of its total assets (on the basis of cost) in government securities;
- VI. The fund shall not invest more than ten percent (10%) of the paid-up capital of any company.
- VII. All funds under the management of the same asset manager shall not invest more than twenty-five percent (25%) of the paid-up capital of any company.
- VIII. The fund shall not invest more than thirty percent (30%) of its total assets (on the basis of cost) in the shares, bonds, debentures and other securities of any single sector;
- IX. No investment shall be made, no transfer of securities shall be effected, nor any lending shall be made from any mutual fund or any of its schemes to the units of another mutual fund or scheme:

Provided that, in the case of liquidation or winding up, investment may be transferred from one scheme to another scheme under the same mutual fund, if-

- a) in the case of listed securities, such transfer is carried out on a spot basis (direct transaction) at the prevailing market price; and
  - b) the securities so transferred are consistent with the investment objectives of the scheme to which they are transferred.
- X. No mutual fund or any of its schemes shall, except in cases of winding up or liquidation, buy or sell securities owned by or under another mutual fund or scheme through the block market or by means of any direct or indirect agreement.
- XI. The fund shall not keep more than twenty percent (20%) of its total assets in any bank account (current, savings or term-deposit accounts, etc.)

Provided that, with any one bank, not more than fifteen percent (15%) of the total assets of that single scheme may be kept in bank accounts (current, savings or term-deposit accounts, etc.).

- XII. The asset manager shall not keep more than 10 (ten) of the total assets of all mutual funds or schemes under its management in any one bank in any type of bank account (such as current, savings or term, etc.)

Provided that this shall not be applicable at the initial stage of a mutual fund scheme or in the case of its winding up or termination;

Provided further that no bank account shall be opened or closed, nor shall any funds be transferred from one account to another, without the approval of the Trustee.

- XIII. No cash shall be withdrawn from any bank account maintained in the name of the fund.
- XIV. Except for fees or expenses payable in accordance with these Rules, no amount of money shall be lent, advanced, paid, or otherwise transferred to the asset manager or any fund-related party, or to any of their directors or chief executive officers, or any of their related parties, or to any connected person, or to their bank accounts, in any manner whatsoever.
- XV. The Fund shall not involve in option trading, short selling, or carry forward transaction.
- XVI. The Fund shall not invest in non-listed securities.
- XVII. 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.
- XVIII. 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.

### **3.8 Classification of Income and Expenses**

- i. An Asset Management Company (AMC) shall present separately each material class of similar items in the statement of profit or loss and other comprehensive income for a period of a mutual fund or a scheme of the Fund.
- ii. An AMC shall clearly identify major heads of income and expenses (or gains or losses) as separate line items in the statement of profit or loss and other comprehensive income for a period of a mutual fund or a scheme of the Fund

- iii. An AMC shall recognize income and expenses (or gains and losses) using the accrual basis of accounting
- iv. A mutual fund shall present capital gains and other income separately in the accounts of each of its schemes and shall also comply with international accounting standards as well as the directions specified in the Trust Deed.

### 3.9 Limitation of Expenses

- i. All expenses should be clearly identified and appropriated to the Fund.
- ii. The Asset Management Company may charge investment management and advisory fee, pre-formation fee and performance fee (based on performance) as per the rate prescribed in the বিধিমালা;
- iii. The fund shall amortize the initial issue costs of the Fund over a period as provided for in the বিধিমালা;  
Provided that initial issue expenses costs shall not exceed 1.30% of the Fund of the collected amount raised under the Fund as per the Conversion Guideline.
- iv. In addition to the fees mentioned hereinabove the Asset Management Company may charge the Scheme of the Fund with the following recurring expenses, namely;
  - › Trustee fee;
  - › Custodian fee;
  - › Annual fee;
  - › Depository fee;
  - › Audit fee;
  - › Bank charge;
  - › Brokerage commission (maximum @ 0.30%);
  - › Marketing and selling expenses including commissions of the agents as per agreement, if any;
  - › Listing fee (if any);
  - › Any other expenses related to issue, creation and surrender of units of the funds;
- v. The annual total regular expenses excluding the initial issue expenses of each mutual fund or its scheme, shall not exceed 3.50% of the total daily average net assets value, determined at fair value, for the accounting year.
- vi. Where the Trustee takes any legal action against any party related to the fund or any of its schemes, or initiates any legal action for the protection of investors' interests, the Trustee may recover the related legal expenses from the concerned fund or scheme, subject to the approval of the Commission:

Provided that no party other than the Trustee in relation to a fund or its scheme shall be entitled to claim any legal expenses from such fund or scheme;

Provided further that if litigation expenses incurred in connection with a case against any party related to a fund or its scheme result in a judgment in favor of the fund or scheme, such expenses may be recovered from the opposing party;

Provided further that any litigation against the Trustee shall be conducted by the sponsor of the fund or scheme, and the related legal expenses may be recovered from the concerned fund or scheme.

- vii. The expenses referred to hereinabove and any other applicable fees as per বিধিমালা payable or reimbursable to the Asset Management Company or the Trustee shall be charged to the open-end Mutual Fund.

### 3.10 Valuation Policy

- i. The fund shall comply with accounting recognition and measurement principles and disclosure rules of International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS) and বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ and instructions, guidelines, notifications and directives issued by the Commission from time to time for the valuation of investments in securities and other financial instruments.

**Provided that**, the method by which the investment has been valued, regardless of the manner adopted, shall be stated in the annual report.

- ii. 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.
- iii. For securitized debts, debentures, 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.
- iv. The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- v. In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.
- vi. The valuation of investments in securities delisted from the Main Board and the SME platform of the stock exchange, securities previously invested in or listed under the Z category, or securities with very low trading activity (thinly traded securities) shall be carried out in accordance with the valuation guidelines issued by the Commission from time to time; and the asset manager and the trustee shall, on a quarterly basis, re-examine the investment value of such securities, and the auditor shall comment thereon in the annual report of the mutual fund.
- vii. The fund shall follow বিধি ৭১ of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫ of valuation of non-performing, illiquid, or impaired investments (if any).

### 3.11 Net Asset Value (NAV) Calculation

- I. The fund shall determine the per-unit net asset value of the fund (separately on the basis of cost price and fair value) on daily basis in the following manner;

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

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

$$V_A = \text{Value of all securities in vault} + \text{Cash in hand and at bank} + \text{Value of all securities receivables} + \text{Receivables of proceeds of sale of investments} + \text{Dividend receivables net of tax} + \text{Interest/profit receivables net of tax} + \text{Initial issue expenses net of amortized as on date} + \text{Allowable advances}$$

$L_T$  = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges/fees + 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 etc.

### 3.12 Price Fixation Policy

- I. At the beginning of each trading day, the asset manager shall determine the per unit sale and surrender/repurchase price of the fund and disclosed the same as per বিধিমালা;
- II. While determining the per-unit sale and surrender/ repurchase price the fund, the asset manager shall ensure that the difference between the sale and surrender price shall not exceed 3% (three percent) of the sale price, and that, in determining the per-unit selling price, due consideration is given to the latest per-unit net asset value of the scheme, valued on a fair value basis.

Provided that, the difference between the per-unit sale price and the net asset value of the fund shall not exceed 2% (two percent) of the per-unit net asset value determined on a fair value basis.

### 3.13 Sale and repurchase procedure

- i. The dematerialized unit of SEML Lecture Equity Management Fund, hereinafter referred to as the Fund, may be bought and surrendered through stock exchange of Commission approved any other trading platform.

Provided that, until such facilities materialized, the units of the SEML Lecture Equity Management Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Strategic Equity Management Company Limited and authorized selling agents appointed by Strategic Equity Management Company Limited from time to time.

- ii. For individual investors, minimum purchase unit is 500 (Five Hundred) and for institutional investors, minimum purchase unit is 1,000 (One Thousand).
- iii. The application for purchase of units should be accompanied by an account payee cheque/pay order/ bank draft/ electronic fund transfer in favor of "SEML Lecture Equity Management Fund" for the total value of Units purchased.
- iv. After clearance/encashment of cheque/ draft/ pay order/ electronic fund transfer, units will be allocated in favor of the principal applicant against every purchase with a denomination of number of units proportionate to the prevailing NAV. Units will also be delivered to the Unit holder's BO account in demat form.
- v. After submitting surrender application for unit redemption, the said units need to be transferred from the Unit holder's BO account to SEML Lecture Equity Management Fund's designated BO account. After receiving the DP40 report, confirming the completion of unit transfer, the client will be paid in 3 (three) working days through account payee cheque or EFT as per client's request.
- vi. Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.

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

### 3.14 Winding up Policy

#### Procedure of Winding Up

1. If, at any time, the total number of outstanding units of the fund falls below 25% (twenty-five percent) of the number of units issued after repurchase, the scheme shall be wound up.
2. The fund may also be wound up if-
  - a) the trustee, with the approval of the Commission, considers the winding up of the fund necessary due to any special event or mismanagement of the fund; or
  - b) at least 75% (seventy-five percent) of the unit holders (based on the number of units) approve a proposal in favor of winding up the fund; or
  - c) the Commission directs the winding up of the fund in the interest of protecting the capital or investment of the fund's unit holders.
3. When a scheme is to be wound up, the trustee and the asset manager shall, simultaneously and separately, immediately issue a notice including the details of the scheme's winding up-
  - a) to the Commission; and
  - b) if the Commission approves the reason for the winding up, publish it in at least two national daily newspapers in Bangladesh, including at least one widely circulated Bangla newspaper.

#### Manner of Winding Up

1. For the purpose of considering the winding up of a scheme, the trustee shall, within thirty (30) days from the date of the notice issued under sub-rule (3) of Rule 55 of the বিধিমালা, convene a special meeting of the unit holders, to be held in physical, electronic, or hybrid form, and at such meeting the unit holders present and voting shall, by a three-fourths majority vote (based on the number of units) through a secret ballot, authorize the trustee to take measures for winding up 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. After a decision taken to wind up the scheme, the trustee shall, within thirty (30) working days of such decision, submit a report to the Commission and the unit holders on the winding-up activities, and shall publish such report for the information of the unit holders in one widely circulated Bangla newspaper and one English newspaper in Bangladesh, as well as on the websites of the trustee and the asset manager; such report shall state the reasons for winding up, the steps taken for the sale of the scheme's assets prior to winding up, the expenses incurred for winding up, and the net assets available for distribution among the unit holders, and shall be accompanied by the auditors' report of the scheme.

#### Effects of Winding Up

On and from the date of the notice of the winding up of the Fund, the Trustee or Asset Management Company 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;

### **Approval of Winding Up and Disbursement of Funds**

- a) Upon receiving the report from the Trustee, if it deems to the Commission that all actions required for the winding-up of the scheme have been duly completed, the Commission shall notify the Trustee and the scheme shall be considered wound up.
- b) After receiving Commission's notification issued under sub-regulation (a), the Trustee shall disburse the entire payable amount to the unitholders through bank draft, pay order, or electronic fund transfer within the next 07 (seven) working days. After the disbursement, the Trustee shall submit a report on this matter to the Commission within the next 07 (seven) days.
- c) In the case where a mutual fund consists of a single scheme, the Trustee shall take necessary steps to cancel the registration of the relevant trust deed within 30 (thirty) working days from the date of submission of the report to the Commission under sub-regulation (b), and after cancellation of the trust deed registration, the Trustee shall submit a report along with supporting documents to the Commission.

Provided that, if any asset, securities, or money remains even after the winding-up of the scheme and the cancellation of the trust deed registration, it shall be kept in a special account in favor of the Trustee, and necessary measures shall be taken for distribution or transfer in accordance with the Commission's instructions.

### **3.15 Investment management**

Strategic Equity Management Limited shall conduct the day-to-day management of the Fund's portfolio as the Asset Manager subject to the provisions laid down in the বিধিমালা and trust deed or any general directions given by the Trustee and/or the Commission. However, SEML shall have discretionary authority over the Fund's portfolio about investment decisions.

### **3.16 Investment Objective**

The investment objective of the fund is to provide superior risk adjusted returns over a medium to long term by investing in strong companies, with good management and at a great price by leveraging our time-tested investment process. The investment specialists seek to provide consistent outperformance over time to its investors with a strong attention to risk management. We believe our investment process, grounded in the importance of fundamental research, allows our experienced investment professionals to identify quality growth opportunities in the capital markets.

### **3.17 Investment Philosophy**

Our investment philosophy is that consistent and attractive risk adjusted returns can only be generated by applying a robust investment process that identifies macroeconomic trends, sector drivers, expert company analysis, and effective capital allocation on an ongoing basis.

### 3.18 Investment Process of SEML

The investment management operation of SEML is managed by a team of investment professionals and is guided by an Investment Committee. The Investment Committee reviews the Fund portfolio selection process to ensure compliance with the objectives set out in the Trust Deed. In addition, SEML Investment Committee pays special attention to the BSEC guidelines regarding restriction on investments/investment limits as prescribed from time to time; these restrictions relate to exposure to single company/group investments, investments in associate companies etc. For selection of securities, SEML primarily depends on fundamental analysis. SEML follows a bottom up process based on a disciplined evaluation of securities. Stock selection is the major source of alpha. SEML estimates a company's worth in two stages, quality and valuation. Quality is defined in reference to shareholder & management profile, company reputation & brand image, business focus, and corporate governance. Relative valuation is determined through comparing various ratios in terms of market, peer group and business prospects. To analyze the risk, the standard deviation, betas of the individual companies are taken into consideration along with comparing to those of market, sector standard deviation and beta. Moreover, to minimize the risk, portfolios are well diversified across the securities and sectors. In screening the security, the liquidity is also taken into consideration.

#### **SEML employs a five-step investment process:**

- **Step 1: Quantitative Screen**  
SEML creates an initial investable universe of fundamentally good companies through an investment process that begins with screening off securities. SEML research team gauges companies' future earnings and cash flows, analyze their strengths and weaknesses, and assess industry dynamics. SEML screen eliminates companies that exhibit high leverage, deep cyclicity, high capital intensity or low return on equity.
- **Steps 2: Qualitative Analysis**  
SEML analyzes both past business performance and potential future opportunities. The investment team puts great emphasis on understanding underlying business features as well as the relevant accounting issues. In addition, an in-depth evaluation of the certainty of the long-term economic characteristics of each business and the quality of its management in terms of its ability to realize the full potential of the business is conducted.
- **Step 3: Valuation**  
To be qualified to portfolio, the market price of each company should have a significant discount to future earnings, cash flow and/or net asset value.
- **Step 4: Portfolio Construction**  
SEML seeks to add alpha through Top-down and bottom-up stock selection. Guidelines ensure stock selection drives performance while providing adequate diversification. Generally, no single holding accounts for more than specific percentage set by regulator and/or Investment committee of SEML in the portfolio. SEML always invests in both Capital market and money market instruments at an optimum level which helps to hedging the risk of the portfolio.
- **Step 5: Monitoring and Performance evaluation of the portfolio**  
Since capital market of Bangladesh is comparatively volatile, Investment Committee of SEML reviews the performance of the portfolio on monthly and quarterly basis. Investment Committee of SEML with the recommendation of Research Team ensure that the asset

allocation of the portfolio between the various asset classes (shares, bonds and cash, etc.) is continually managed and rebalanced according to the changing economic cycles and financial markets.

### 3.19 Investment Committee

The Investment Committee (IC) of SEML is responsible for assisting the Asset Manager in achieving the objectives of the undertaken funds by understanding the relationship between the fund disbursement and the investment policy as instructed by the BSEC, Trust Deed, বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, & other rules and regulations as imposed by competent authorities. The committee is in control of formulating the overall investment policies of the fund, subject to consent of the board, and establishing investment guidelines in continuation of the investment policies. Along with making decisions for the best asset allocation method, IC is liable for monitoring and managing the portfolio for compliance with the fund's investment guiding principles. The committee also keeps tracks of the fund's compliance with performance objectives over time and takes action accordingly. IC stays updated of the appropriate risk management policies and takes suitable measures to minimize, to the extent possible, market, liquidity, operational, credit, diversification, dividend, strategic and other investment and asset management risks. With the help and resources of carefully selected finance professionals, IC is committed to maximize the portfolio return given the constraints of the market limitations and regulatory compliances provided by the BSEC. The foremost objective of IC is to build the value of the fund at the optimum rate possible, commensurate with the appropriate level of risk and long-term growth of capital, consistent with preservation of capital. IC is consisted with the following personnel:

SL. NO	DESIGNATION
01	Managing Director and CEO (Strategic Equity Management Limited)
02	Chief Operating Officer (Strategic Equity Management Limited)
03	Compliance Officer (Strategic Equity Management Limited)
04	Senior Associate (Strategic Equity Management Limited)
05	Research Analyst (Strategic Equity Management Limited)

CEO chairs the committee and has the absolute rights to amend investment decisions as he deems fitting in accordance with the BOD guidelines. The decision will indeed be made on the ground of the respective policies of বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, and parameters set in the Investment Policy approved by the Board of Directors (BOD) of SEML. To act outside the boundary of the proper framework, CEO must consult the BOD for instructions. IC members will have meetings on a regular basis to analyze the local and worldwide current and imminent micro and macroeconomic phenomena in order to forecast the fund's performance as a part of the ongoing research and act aptly as the situation arises. Apart from resolving investment issues, the IC has the following duties to perform:

- Reviewing overall investment policies and fund performance, portfolio construction and reconstruction, asset allocation, asset allocation ranges, prohibited investments and program expenses, and conduct ongoing manager due diligence

- Monitoring the management of the funds by reviewing written reports from investment staff and by discussions with investment staff at committee meetings that focus on the primary determinants of returns, including asset allocation and investment strategy
- Devising schemes in the categories of long term, mid-term and short-term investments to yield the maximum return and minimize the risk
- Overseeing investment objectives, reinvestment, accurate financing of the fund
- Improving the liquidity, cash flow and Net Asset Value (NAV) of the fund
- Evaluating investment performance of the fund based on a comparison of actual returns with the fund's absolute return objective, and with such other benchmarks as the board or committee may select from time to time. The evaluation will take into account compliance with investment policies and guidelines and risk levels
- To perform such other duties and responsibilities as are enumerated in and consistent with this charter or as delegated by the Board.

### 3.20 Dividend Policy

- i. The accounting year of the Fund shall be July 01 to June 30;

The Fund shall distribute minimum 70% (seventy percent), or as may be determined by the **বিধিমালা** from time to time, of the annual net income of the Fund as cash dividend at the end of each accounting period.

Provided that before declaring any dividend, the asset manager shall, in accordance with the International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS) and the guidelines issued by the Commission from time to time, make necessary provisioning in the financial statements of each mutual fund or its scheme for losses arising from the fair value of invested assets being lower than their acquisition cost, and shall disclose the method of determining such provisioning in the notes to the financial statements.

Provided further that that fund through appropriate appropriation from its income, create a dividend equalization fund, which shall not be less than five percent (5%) of the annual net profit. Mentionable here that subject to the approval of the trustee, cash dividends may be declared from the dividend equalization fund.

- ii. At the same meeting of the Board of Trustees of a mutual fund at which the audited financial statements of the relevant fund or scheme are adopted/approved, a specific decision regarding the declaration of dividend and the record date for the relevant year shall be taken and announced, which shall not be changed:

Provided that, in taking and disclosing decisions relating to price-sensitive information, the procedure prescribed in the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 shall be followed.

- iii. Surpluses arising simply from the valuation of investments shall not be available for dividend;
- iv. The declared cash dividend shall be distributed within thirty (30) days from the date of approval by the Trustee Board, based on the options collected from the unit holders, either by transferring the funds to the unit holders' bank accounts, MFS accounts, or digital bank accounts through the concerned bank, MFS, or digital bank, or by sending a cheque or dividend warrant to the name and address provided by the unit holder. A compliance report on dividend

distribution shall be submitted to the Commission, the Trustee, and the Custodian within the subsequent seven (07) days:

Provided that any service charges or similar fees imposed by the unit holder's bank, MFS, or digital bank in connection with the distribution of dividends shall be borne by the unit holder;

Provided further that at the time of remittance of dividends to the unit holders, a letter of intimation shall simultaneously be issued to each unit holder, stating, among other things, details of withholding tax (if any), the date of remittance of the cash dividend, the amount, and the name of the concerned bank, MFS, or digital bank.

### 3.21 Systematic Investment Plan (SIP)

A Systematic Investment Plan or SIP is a smart and easier mode for investing money in mutual funds. SIP allows an investor to invest a certain pre-determined amount at a regular interval (monthly, quarterly, yearly etc.). A SIP is a planned approach towards investments and helps to inculcate the habit of saving and building wealth for the future.

### 3.22 Buy and Surrender SIP Process:

An investor can invest in SEML Lecture Equity Management Fund through any of the following options:

- a. The investor can invest through SIP by an auto debit system provided against the investor's bank account of "SEML Lecture Equity Management Fund";
- b. The investor may provide post-dated account payee bank cheques in favor of "SEML Lecture Equity Management Fund" to the asset manager or the selling agents at a regular interval (monthly, quarterly, yearly, etc.).

Once the fund's bank account is credited, the unit holder will receive a confirmation of unit allocation against every unit purchase. Soon after, the units will be created and credited to the investor's BO ID following the due process.

#### Benefits of Investing in SIP

- i. **Long-term orientation:** Compounding occurs when the returns you earn on your investments start earning returns over a long term. This is a fundamental concept of finance, and its practical implications can have a substantial impact. When you invest regularly through SIPs, your returns are reinvested. Over time, that may increase your potential returns manifold. An ideal way to maximize this gain is to invest for an extended period. This also means that you may benefit from investing as early as possible.
- ii. **Low Initial Investment:** An investor can invest in SEML Lecture Equity Management Fund through a SIP with just BDT \*\*\* per month. This can be an affordable way to invest monthly without hurting the wallet.
- iii. **Flexible Tenure:** An investor can plan a SIP with investment horizon of any length. The periodic interval for making payment can be weekly, bi-weekly, monthly, quarterly, semi-annually or even annually. A SIP of a shorter tenure can be upgraded into a longer one at any point in time during the continuity of the former plan.
- iv. **Cumulative Investment Plan (CIP) for SIP:** SIP investors can either choose to receive cash dividend or CIP. If CIP (*i.e.*: dividend reinvestment process) is chosen instead of a cash dividend, investors will be credited with the units of the fund instead of cash dividend

payment. Following the CIP conversion, the investor will be entitled to dividends on the total number of units in the immediate next year (if available).

- v. **Tax Benefits:** The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Currently, the following benefits are available:
- Yearly investments of up to BDT 500,000.00 (taka five hundred thousand) in the fund is allowed to be recognized as eligible investments under Clause 2(7)(b) of Sixth Schedule (Part 3) of Income Tax Act, 2023;
  - Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;
  - According to the Sixth Schedule (Part 1) of the Income Tax Act, 2023 the income of the Fund will be exempted from Tax at the fund level.

CHAPTER  
04

RISK  
CONSIDERATION

## CHAPTER 04: RISK CONSIDERATION

### 4.1 Risk Factors

Investing in the SEML Lecture Equity Management Fund (hereinafter the Fund) involves certain risks that investors should carefully consider before investing in the Fund. There is no assurance that the Fund will achieve its mentioned investment objectives. The Fund value can fluctuate and no assurance can be given that investors will receive the amount originally invested. The Fund is suitable for investment by the investors who understand the risks involved and are willing to assume the risks associated. Investors should carefully consider the risk factors outlined below:

#### A. General Risk

There is no guarantee that the Fund will be able to meet its investment objective and the investors may potentially incur losses, including loss of principal when investing in the Fund. Mutual funds and securities investments are subject to market risks and there can be no assurance that the Fund's objective will be achieved. Investors should study this Offer Document carefully before investing. Due to the fluctuation of the price/ value/ interest rates of the securities in which Scheme invests, the value of investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.

#### B. External Risk Factor

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

#### C. Market Risk

Bangladesh capital market is highly volatile and mutual fund prices and prices of securities can fluctuate significantly from their respective fundamental value estimates, at times for prolonged period. The Fund may lose its value or incur a sizable loss on its investments due to such market volatility. Stock market trends indicate that prices of majority of all the listed securities move in unpredictable direction which may affect the value of the Fund. Furthermore, there is no guarantee that the market prices of the units of the Fund will fully reflect their underlying Net Asset Values.

#### D. Concentration Risk

Due to a limited number of high-quality listed securities in both the DSE and CSE, it may be difficult to invest the Fund's assets in a widely diversified portfolio of securities as and when required to do so. Due to a very narrow and highly thin secondary fixed income/debt market in Bangladesh has not been supporting the Asset Manager to design and implement optimum asset allocation decisions from time to time. Limited options in the money market instruments will narrow the opportunity for short-term or temporary investments of the Fund which may adversely impact the returns.

#### E. Dividend Risk

Despite careful investment selection of companies in the Fund, if the securities fail to generate the expected income or dividend, or fail to disburse interest income, principal repayment, or dividends declared on time that will impact the income and the overall return of the Fund. Regulators may impose a limit/ cap on the ability of the investee companies to declare dividends, which in turn may impact the income and the overall return of the Fund.

#### **F. Underlying Liquidity Risk**

For investing in Pre-Public Offer Placement securities *i.e.*: in the unlisted debt or equity securities by the Fund, may involve liquidity risk. In addition, market conditions and investment allocation may have an impact on the ability to sell securities during periods of market volatility. Debt securities, while somewhat less liquid, lack a well- developed secondary market, which may restrict the selling ability of the Fund, and may lead to the Fund incurring losses till the security is finally sold. While securities listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Fund incurring losses till the security is finally sold.

#### **G. Investment Strategy Risk**

Since the Fund will be an actively managed investment portfolio; the Fund performance will remain subject to the investment management strategy risk. The AMC will undertake rigorous investment research and risk management exercise at all the time; however, there can be no guarantee that such process and techniques will produce the desired outcome.

#### **H. Credit Risk**

Since the Fund will seek to also invest as per the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, in fixed income securities; the credit risk of the fixed income issuers is also associated with the Fund. Investment in fixed income securities is subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

#### **I. Interest Rate Risk**

The Net Asset Value (NAV) of the Fund, is directly related to any changes in the general level of interest rates. The NAV is supposed to fall with a rise in the level of interest rates to the extent it is invested in fixed income securities (debt and money Market securities). Zero coupon securities do not provide periodic interest/ principal payments to their investors hence they are more sensitive to changes in interest rates.

#### **J. Issuer Risk**

In addition to market and price risk, value of an individual security can, in addition, be subject to factors unique or specific to the issuer, including but not limited to corporate governance risk, management malfeasance, accounting irregularities, unfavorable changes in management team or management strategy leading to corporate under-performance. Such risks can develop in an unpredictable way and can only be partially mitigated, and sometimes cannot be mitigated at all by thorough research or due diligence. To the degree that the Fund is exposed to a security whose value declines due to issuer risk, the Fund's value may be impaired.

#### **K. Liquidity Risk**

The Fund can be exposed to market liquidity risks given the lower liquidity levels for debt securities, in general. Additionally, untimely significant redemption of Fund-units by existing investors may add to overall level of liquidity risks for the Fund beside dragging performance.

## Investment Approach and Risk Control

Top-down and bottom-up approaches may adopt the following investment approaches and risk control measures.

- I. Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- II. The Asset Management Company in selecting scrips will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- III. In addition, the Asset Management Company will study the macroeconomic conditions, including the political and economic environment and factors affecting liquidity and interest rates.
- IV. Since disciplined investment management requires strong risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process
- V. 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.
- VI. The Asset Management Company in selecting Government Securities will focus on the maturity and yield of the Government Securities, the Monetary policies of the Government, and the Fiscal policies of Bangladesh Bank and its changes actual or impending in making such decisions.
- VII. Market risk will be managed through maintaining a dynamic balance between securities and cash.
- VIII. Liquidity risk will be managed by investing across the yield curve.
- IX. Credit risk will be managed through regular credit evaluation, monitoring and observation of rating migration during the tenure of investment.

**THE MUTUAL FUND IS NOT GUARANTEEING OR ASSURING ANY RETURNS**

CHAPTER  
05

FORMATION,  
MANAGEMENT &  
ADMINISTRATION

## CHAPTER 05: FORMATION, MANAGEMENT & ADMINISTRATION

### 5.1 Sponsor of the Fund

Lecture Publications Limited (LPL) is a subsidiary public limited company of Omicon Group, which is a fast-growing conglomerate in the country. Playing an influencing role in transforming the lives of its 2 million subscriber base and providing employment to over 1000 families directly and to many more through its other subsidiaries and affiliates wings in different sectors of IT, Media, Development, Agriculture, Trade, Export-Import.

It should be noted that it has the largest books sales and distribution network in the country by which it is providing academic text books, reference books and other educational supplementary published materials to a large number of students who are part of the total 20 million subscribers in the country considering all categories & levels from every corner of the country.

Lecture Publications Limited from its inception has been the most renowned publication brand offering hugely popular text reference books under the "Lecture" Brand and test papers under "Sure Success" Brand and science books under "Newton" series along with many other well-known creative books. It has been dominating the market with a share of approximately 65% in books and magazine publications sector.

The quality and authenticity of the brand and company can be judged by the awards and recognition it has received over the years namely; the ISO 9001 certification in the year 2008 and the Century International Quality ERA Award in Gold Category at the BID Quality Convention in Geneva 2014. As a responsible and ethical corporate entity, Lecture Publications Limited believes in promoting ethical practice and transparency in its business practices and also regularly takes part in various CSR activities: one such program is "Omicon Shikkha Program" which provides financial support in the form of loans, scholarships and grants to the needy students.

For the development and positive sustainability of the capital market, Omicon Group understands the importance of mutual fund and is very enthusiastic to sponsor the "SEML Lecture Equity Management Fund." The philosophy of Lecture Publications Limited is to share the wealth and prosperity generated by its various holding companies with the common masses. There are several ways in which it is approaching this objective. With deep conviction that small retail investors are protected from speculative losses, more Mutual Funds are needed. It firmly believes that efficient implementation and use of various mutual funds will greatly help attain and accelerate a continued growth in the financial sector of Bangladesh, hence it wants to take a leadership role in such noble efforts.

### 5.2 Trustee of the fund

Bangladesh General Insurance Company PLC. or "BGIC." is the First General Insurance Company in the Private Sector in Bangladesh. The Company started business on 29th July, 1985 and its paid-up capital as of December, 2017 stood at TK. 540 million. The Company's motto "Service is our Strength" was upheld not only in its core business of General Insurance but also the same standard has been maintained in the Trustee operations. By providing fast, efficient, supportive & reliable quality service to name a few; BGIC. has been able to create an unmatched position for itself to act as a Trustee of Mutual Funds and for this reason the Company is able to work with the majority of the Asset Management Companies in Bangladesh.

In addition to its core business of Bangladesh General Insurance Company PLC. (BGIC) took a pioneering initiative to act as a "Trustee" of the first closed ended Mutual Fund in Bangladesh under

private initiative in March, 2000. This was done in line with the Company's willingness and dedication to positively contribute to the economy of the country and support in the development of new creative ideas for the betterment of the nation and capital market industry.

The Company's role, responsibility and scope of work as Guardian of the Fund is vast and crucial and for this reason the Company is highly committed to uphold this honor and perform its duties diligently to ensure that the investors of mutual funds are not deprived or suffer from making investments in mutual funds in Bangladesh. The Company has succeeded under various challenges and excelled in venturing into previously unfamiliar grounds and is committed to continue doing so to the satisfaction of its clients, patrons and well-wishers.

### **5.3 Custodian of the Fund**

Commercial Bank of Ceylon PLC is one of the leading private commercial banks engaged in banking and other forms of financial services in Bangladesh. As a part of its continuous endeavor toward excellence and diversification in financial services, the bank has placed its confident footprints as a Custodian. The bank received its Custodian License from Bangladesh Securities and Exchange Commission (BSEC) on July 01, 2016. The bank has already earned its goodwill as a custodian in the industry. The Trustees and Asset Management Companies prefer Commercial Bank of Ceylon PLC as a dependable partner due to its unique qualities of proficient client service as well as firm compliance policy.

With an unblemished history of over a century in the Banking arena, Commercial Bank of Ceylon PLC is the most internationally-lauded financial institution in Sri Lanka. Commercial Bank is the only Sri Lankan bank to be ranked among the Top 1000 banks of the world and has the highest market capitalization among Sri Lankan banks.

The Bank operational modality reflects extra-ordinary commitment and knowledge of the members of the Management for which the Bank is accorded the donor of AAA rating by CRISL (Credit Rating Information & Services Limited) Bangladesh for the 14th consecutive years during June, 2024. In addition to above, the bank has received several awards for their performance.

### **5.4 Asset Manager of the Fund**

Strategic Equity Management Limited (SEML) was incorporated in 2007 under the company act 1994 of Bangladesh. Some highly capable professionals came together to form the core team of SEML. SEML was awarded with the Asset Management Company (AMC) license from Bangladesh Securities and Exchange Commission (BSEC) in 2013. Currently, SEML is managing four mutual funds namely SEML Lecture Equity Management Fund, SEML IBBL Shariah Fund, SEML FBLSL Growth Fund, and SEML PBSL Fixed Income Fund.

The first fund, namely SEML Lecture Equity Management Fund was sponsored by Lecture Publications Ltd, the largest publication house in the country. The fund was also subscribed by reputed Banks and Financial Institutions of the Country. The size of the fund is Tk. 50.00 crores. The fund is currently under the process of conversion from a Closed-End Mutual Fund to Open-End Mutual Fund with ~93% of the unit holders cast vote in favor of the conversion.

In February 2017, SEML managed second fund- SEML IBBL SHARIAH FUND was started trading in both the exchange. The Fund is sponsored by Islami Bank Bangladesh Ltd., the largest private commercial bank of the country, who has contributed Tk. 50.00 crores as the sponsor. The total size of the fund is Tk. 100.00 crore.

In March 2019, SEML successfully brought its third fund SEML FBLSL Growth Fund. The Fund was sponsored by Padma Bank Securities Limited, one of the leading Brokerage in Bangladesh. The total size of the fund is Tk. 72.95 crore.

The Asset Manager launched its first open-end mutual fund, SEML PBSL Fixed Income Fund, in August 2023. As of the latest reporting period, the Fund oversees approximately BDT 25.48 crore in assets under management (AUM). The investment objective is to deliver steady income with prudent capital preservation through a diversified portfolio of high-quality fixed-income instruments, managed in accordance with the BSEC Mutual Fund Rules, 2025 and the Fund's Trust Deed. The Fund has declared and paid dividends in every financial year since inception, reflecting a disciplined approach to risk, liquidity, and income generation.

## **Brief Profile of Directors and the Team**

### **Mr. Mashiur Rahman Chairman**

Mr. Mashiur Rahman is the Chairman of Strategic Equity Management Limited. He has over 30 years of experience in Bangladeshi business and uses this knowledge to push for new ideas and high standards. He has led several important organizations. As former Managing Director & CEO of Bangladesh Submarine Cable Company Ltd., he oversaw major improvements to the country's submarine cable network, boosting local and international connectivity. Earlier, as Director-General of the Telecom Department at the Ministry of Post & Telecommunications, he guided key policies that shaped Bangladesh's telecom sector.

Mr. Rahman earned both his bachelor's and master's degrees in electrical and Electronic Engineering from Bangladesh University of Engineering and Technology (BUET). He also passed the BCS civil service exams.

### **Mr. Ehsanul Kabir, Managing Director & CEO**

Mr. Ehsanul Kabir is the Managing Director and CEO of Strategic Equity Management Limited. Mr. Kabir began in a private commercial bank, then joined a leading asset-manager in 2008 where, as Head of Research, he arranged subordinated bond, built portfolio-management software and generate hefty return for the funds. In 2011 he became Head of Corporate Finance at Cosmopolitan Finance Limited, structuring innovative debt and equity products, steering a power-company IPO, and co-developing the Capita merchant-banking platform. He later led a brokerage house, taking assets under management above the expected level within a year.

At SEML, Mr. Kabir has overseen the successful launch of four mutual funds (three Closed-End and one Open-End Mutual Fund). Under his leadership, SEML's AUM has grown significantly, reflecting his strategic insight and commitment to driving sustainable growth. Mr. Kabir holds an MBA in Finance from the University of Dhaka.

**Mr. Mohammad Shafatul Islam**  
**Chief Operating Officer**

Mohammad Shafatul Islam has spent significant time of his career in leading Assets Management Company and leading Investment Firm. He has more than decade of working experience in leading Assets Management Company and Investment Firm. His passion towards work and hard work has helped him to pass the corporate ladder at great pace. Mr. Islam played a pivotal role in launching 3 Closed End Funds and One Alternative fund for Strategic Equity Management Limited.

Mohammad Shafatul Islam completed his MBA in Finance from Independent University Bangladesh.

**Mr. Raihan Sobhan**  
**Senior Associate**

Raihan Sobhan is a Senior Associate at Strategic Equity Management Limited (SEML) with 6+ years of experience across a leading asset management company, an advisory firm, and a commercial bank. He is responsible for equity research and portfolio management for the funds under SEML management. Mr. Sobhan holds a BBA in Finance from North South University and an MS in Economics from BRAC University. He also holds the Financial Modeling & Valuation Analyst (FMVA®) certification.

**Mr. Menhaj Rahman**  
**Research Analyst**

Menhaj Rahman is a finance professional specializing in equity research, investment analysis, and capital market operations. Here in Strategic Equity Management Limited (SEML), he serves as a Research Analyst where he contributes to portfolio management and investment decisions through equity notes, sectoral reports, and market research.

Previously, Menhaj worked with Startup Bangladesh Limited, the flagship venture capital fund under the ICT Division, where he analyzed startup ecosystems, conducted financial due diligence, and supported investment strategies. He holds a BBA in Finance and Accounting from East West University, where he earned Dean's List recognition for academic excellence.

## **5.5 Auditors**

Zoha Zaman Kabir Rashid & Co. having office at Plot 6B Block CWS (A, The Savil, Rd 32, Dhaka 1212, Bangladesh has been appointed as the Auditor of the Fund for the first accounting year. It is one of the oldest and most reputable auditing firms and is recognized as one of the leaders in contributing to professional practice for various undertakings in the public as well as private finance and other relevant sectors. The Trustee will continue to appoint the Fund Auditor throughout the tenure of the Fund.

## **5.6 Fees and Expenses**

The issue and conversion expenses in respect of the Fund shall not exceed 1.30% of the collected amount of the fund raised under the Scheme or any ceiling as determined by the AMC which is approved by the Commission and the Trustee. The issue and conversion expenses will be amortized within 5 (five) years on a straight-line method as provided for in the বিধিমালা. The estimated expenses for the conversion of the Fund are presented below with the assumption of Tk. 50,00,00,000 (Fifty crore) to be collected:

Sl. No.	Type of expenses	Percentage of total target Fund	Total Tk.	Sub Total/Details	Description
1	Legal & Compliance related expenses (Trust deed registration fees, auditor's fees)	0.16%	800,000.00	740,000.00	Trust deed registration fees, CDBL Fees, and Compliance Fees
				60,000.00	Auditor Fee
2	Trustee fee	0.12%	600,000.00		Maximum Tk. 600,000 as per the Conversion Guideline
3	Conversion fees payable to AMC	0.80%	4,000,000.00		Maximum 0.80% of the collected Fund size as per clause 20 of the Conversion Guideline dated August 30, 2015
4	Printing & publications	0.10%	500,000.00		Printing of prospectus, publication of financial statements and valuation report on daily newspaper, and printing of allotment letters
<b>Total</b>		<b>1.18%</b>	<b>5,900,000.00</b>		

The above costs are made in best estimates, which may vary in actual.

## 5.7 Management Fee

As per the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ the Fund shall pay a management fee to the Asset Management Company, on the basis of daily average NAV of the fund, as follows:

Net Asset Value of the Fund (BDT)	Management Fee (%)
0 – 50,000,000	2.00%
50,000,001 – 250,000,000	1.50%
250,000,001 – 500,000,000	1.25%
500,000,001 – 2,000,000,000	1.00%
2,000,000,001 & above	0.75%

## 5.8 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee of @0.50% of the total amount of the daily average net assets value determined at fair value basis, during the life of the Fund or as may be agreed upon between the parties.

## 5.9 Custodian Fee

The Custodian shall be paid an annual Custodianship fee of @0.50% of the total amount of the daily average net assets value determined at fair value basis, during the life of the Fund or as may be agreed upon between the parties.

## 5.10 Annual Fee

The Fund will have to pay @ 0.10% of the Fund value or BDT 100,000/- (BDT One Lac), whichever is higher, as annual fee in terms of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫.

## 5.11 Audit Fee

The audit fee will be Tk 60,000.00 (Taka Sixty Thousand only), including applicable VAT (if any), for the first accounting year and the Trustee will fix fees for subsequent years.

## 5.12 Annual CDBL Fee

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

## 5.13 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 0.30% on the total sale amount of unit sales, accruable on collection basis and payable at the end of the quarter. The Selling Agent Commission will be applicable for sales of unit; not on surrender of units. If individuals are appointed as selling agents by the Asset Manager, the commission payable to them will vary and fixed as with বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫. The selling agent commission may change in future with prior approval from the Trustee.

## 5.14 Amortization Expenditure

The initial issue expenses in respect of the Fund shall not exceed 1.30% of the collected amount of the fund raised under the scheme and will be amortized within 5 (Five) years on a straight –line method. The total expense charged to the fund, except the amortization of initial issue expense and including transaction cost in the form of stock brokerage against buy and sale of securities forming a part of acquisition and disposal cost of such securities, transaction fees payable to the custodian against acquisition or disposal of securities, the annual registration fee payable to the Commission, Audit Fees, Cost for publication of reports and periodicals, Bank Charge, etc, shall not exceed 3 (Three) percent of the daily average net asset value during any accounting year.

## 5.15 Brokerage Commission

The Fund will pay to the stockbroker commission of 0.20% to maximum 0.30% of the total transaction.

## 5.16 Operational Expenses

Total operating expense, excluding amortization of initial issue costs of a mutual fund shall not exceed 3.50% (Three and half Percent) of net asset value (NAV) at fair value of the Fund.

## 5.17 Other Expenses

As per terms of the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ and trust deed, AMC may charge the expense for fund launching. Those Expense are reimbursable to the AMC.

CHAPTER  
06

SIZE OF THE FUND  
AND RIGHTS OF  
UNIT HOLDERS

## CHAPTER 06: SIZE OF THE FUND AND RIGHTS OF UNIT HOLDERS

### 6.1 Size of Issue

The initial size of the Fund shall be Tk 50,00,00,000.00 (Taka Fifty Crore) only divided into 5,00,00,000 (Five crore) Units of Tk 10 (Taka Ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Particulars	Face Value (Per Unit)	No of Units of SEMLLECMF (Closed-End)	Conversion Ratio*	No of Units of SEMLLECMF (Open-End)	Amount (Tk.)	Remarks
Existing Unit Holders	10.00	5,00,00,000	0.9767	48,835,000	488,350,000.00	Subscribed through conversion
Additional Subscriptions	10.00	-	-	-	-	-
<b>Total</b>		<b>5,00,00,000</b>		<b>48,835,000</b>	<b>488,350,000.00</b>	

\* The final conversion ratio from the closed-end fund to the proposed open-end fund is determined based on the Fund's NAV at Fair Value on the record date (22 October 2025), as found and verified by the appointed auditor, Hoda Vasi Chowdhury & Co., Chartered Accountants.

### 6.2 Tax Advantage of Investing in SEML Lecture Equity Management Fund

The investment tax benefits of the Fund will be available to both SIP investors and one-off investors as offered by the country's Finance Act and Income Tax Act, 2023. Country's Finance Act and Government's tax policies will always determine the tax benefits from investment in mutual funds. However, investors in mutual funds are entitled to the following tax benefits under the current tax policies:

- I. Tax advantage on Capital Gain:
  - › Yearly investments of up to BDT 500,000 (Taka Five Lac) in the fund are allowed to be recognized as eligible investments under clause 2(7)(kha) of Sixth Schedule (Part 3) of Income Tax Act, 2023;
  - › Up to 15% of the investments in the fund can be claimed as tax rebate under Section 78 of the Income Tax Act, 2023;
  - › According to clause 10(ka) of Sixth Schedule (Part 1) of the Income Tax Act, 2023, the income of the Fund will be exempted from tax at the fund level.
  
- II. Investment Tax Credit
  - › According to the clause 36 of Sixth Schedule (Part 1) of Income Tax Act, 2023, capital gain up to 50 Lac tax exempted for an individual investor under. Only 15% capital gain tax is applicable for an institutional investor under clause 1(kha) of Seventh Schedule of Income Tax Act, 2023.

## 6.3 Rights of the Unit holders

### Voting Rights

Unit Holders shall have the usual voting right in person or by proxy in a meeting held in connection with any proposal to wind-up, amend and/or alter and/or vary the term, objectives, nature, characteristics or corpus of the Fund as provided under the Rules or any other agenda of meetings called by the Trustee, in the circumstances delineated in the Trust Deed or the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫. On a show of hands, every unit holder, present in person or by proxy shall have one vote and, on a poll, every unit holder on record of the Scheme present in person or by a proxy shall have one vote for every unit of which s/he is the holder.

### Transfer of Units

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

### Dividend

All the unit holders have equal but proportionate rights with respect to dividend. Dividend will be paid in Bangladeshi Taka only.

### Periodic Information

All the Unit holders of the Fund shall have the right to receive the annual report and audited accounts of the Fund as per respective Rules and Trust Deed. Moreover, the Unit holders shall be informed of daily NAV of the fund through website and notice board of 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.

### Accounts and Information

The Fund's financial year will be closed on 30 June every calendar year or as determined or consented by the Commission from time to time. The annual report or major head of income and expenditure account and balance sheet in line with schedule VII of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫, will be published within 60 (sixty) 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 the বিধিমালা.

### Beneficial interest

The unit holders shall preserve only the beneficial interest in the trust properties on pro-rata basis of their ownership of the Fund.

SEML LECTURE EQUITY MANAGEMENT FUND

CHAPTER  
07

UNIT  
SUBSCRIPTION

## CHAPTER 07: UNIT SUBSCRIPTION

### 7.1 Terms and Conditions of Unit Subscription

- i. The dematerialized unit of SEML Lecture Equity Management Fund, hereinafter referred to as the Fund, may be bought and surrendered through stock exchange of Commission approved any other trading platform.

Provided that, until such facilities materialized, the units of the SEML Lecture Equity Management Fund, hereinafter referred to as the Fund, may be bought and Surrendered through Strategic Equity Management Company Limited and authorized selling agents appointed by Strategic Equity Management Company Limited from time to time.

- ii. Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside Bangladesh) and not by minor or person of unsound mind.
- iii. Joint application by two persons is acceptable. In such cases, registration and issuance of Confirmation of Unit Allocation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form/bank account mentioned in BO account. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the Units. On death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.
- iv. Minimum purchase amount for individual investors is 500 (Five hundred) Units and for institutional investors is 5,000 (Five thousand) Units.
- v. Application for purchase of Units should be accompanied by an account payee cheque/pay order/bank draft in favor of “SEML LECTURE EQUITY MANAGEMENT FUND” for the total value of the Units.
- vi. After clearance/encashment of cheque/draft/pay order, the applicant will be issued with a Confirmation of Unit Allocation against every purchase of Units he/she/the institutional investor applies for. The units will also be delivered to the unit holder’s BO A/C in demat form.
- vii. Partial surrender is allowed without any additional cost subject to minimum surrender quantity is 100 (One hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder(s) will be issued with a new Confirmation of Unit Allocation representing the balance of his/her/their Unit holding.
- viii. The Units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the Asset Manager from time to time except in the case of transfer by way of inheritance.
- ix. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the applicant gives option in the application form.
- x. All payments/receipts in connection with or arising out of transactions of the Units applied for shall be in Bangladeshi Taka.

CHAPTER  
08

SALES AGENT,  
BANKERS & FORM

## CHAPTER 08: SALES AGENT, BANKERS & FORM

### 8.1 Name of Selling Agents

Initially only the Asset Management Company will sell the units of the Fund. The asset manager in future may appoint other organizations as its agent or cancel any of the agents subject to approval of the Trustee and with due intimation of the BSEC.

Address for sell and repurchase: Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212

The asset manager in future may appoint other organizations as its agent or cancel any of the agent named above subject to approval of the Trustee and with due intimation to the BSEC. In addition to that, individuals will also be eligible to work as selling agent to be appointed by AMC.

### 8.2 Forms

Specimen copies of the following forms are available on the website of Strategic Equity Management Limited. ([www.seml-bd.com](http://www.seml-bd.com)):

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

**APPLICATION FORM TO PURCHASE UNITS – INDIVIDUAL**

Asset Manager: Strategic Equity Management Limited  
(Please Read “Terms and Condition” on Carefully)

**(PLEASE FILL UP THE FORM IN BLOCK LETTERS)**

**SEML Lecture Equity Management Fund**

To  
The Managing Director & CEO  
Strategic Equity Management Limited,  
Finance Square, Level - 14, Plot-22/A,  
Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212

**For Office Use Only**

Selling Agent’s Name : .....  
Registration No: .....  
Sale No: .....

I/ we would like to purchase ..... units of the SEML Lecture Equity Management Fund at a price of BDT ..... per unit, prevailing on the sale date .....

I/ we have enclosed following instrument(s) with the application.

Cheque/ P.O/ D.D No: ..... or BEFTN/ NPSB/ RTGS Tx ID: .....

Bank: ..... Branch: ..... Routing No: .....

Total amount in BDT: ..... In words .....

**Principal Applicant**

Name																	
Father											Mother						
Occupation						NID/Passport						Date of Birth					
Address																	
Email						Mobile						ETIN					

**Joint Applicant (if any)/ Guardian (if Nominee is a minor)**

Name																	
Father											Mother						
Occupation						NID/Passport						Date of Birth					
Address																	
Email						Mobile						ETIN					

**Nominee 01**

Name															
NID															
Mobile															
Email															
Address															
Relation						% of Allocation									

**Nominee 02**

Name															
NID															
Mobile															
Email															
Address															
Relation						% of Allocation									

**Other Information**

Bank						Branch						Account							
BO ID																			
Dividend	Cash <input type="checkbox"/> (CIP) in the form he form equivalent amount of units <input type="checkbox"/>					Mode of Operation					Joint <input type="checkbox"/> Single <input type="checkbox"/> Investment Option <input type="checkbox"/>								
										Sales Proceed					<input type="checkbox"/> Cheque <input type="checkbox"/> BEFTN/ Online Transfer				
										SIP <input type="checkbox"/> Non-SIP <input type="checkbox"/>									

**Acknowledgement (For official use only)**

Certified that this selling agent has received following instrument(s) for an amount of BDT..... (in words ..... ) from Mr/ Mrs/ Ms ..... being the application money for ..... units of the Fund on .....  
Cheque/P.O/D.D No: ..... or BEFTN/NPSB/ RTGS Tx ID: .....  
Bank: ..... Branch: ..... Routing No: .....

Selling Agent’s Signature (with seal)  
Selling Agent ID No

Sale No: .....

Authorized Person's Signature  
(Name & Designation)

**Document Enclosed**

- NID/Passport (Applicant & Nominee)
- BO Acknowledgement
- Passport size Photograph (Applicant 2 copies, Nominee 1 copy)
- ETIN Certificate (Applicant)
- Photocopy of blank cheque leaf

**Photograph (s)**

<b>Principal Applicant</b>	<b>Joint Applicant (if any)</b>	<b>Nominee 1's Photograph Attested by Principal Applicant</b>	<b>Nominee 2's Photograph Attested by Principal Applicant</b>
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**Terms & Conditions**

1. Units of Mutual Fund may be bought and surrendered through **Strategic Equity Management Limited** and authorized selling agents from time to time.
2. Subscription application may 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 minor or a person of unsound mind.
3. Units can be traded on every business day except during book closure period of the Fund.
4. Minimum purchase amount of an individual investor is 500 (five hundred) units and 5000 (five thousand) Units for an institution.
5. Application for purchase of Units should be accompanied by an account payee cheque/ pay order/ bank draft/ online fund transfer as approved by regulatory authority in favor of the mutual fund.
6. After clearance/ encashment of cheque/pay order/ bank draft online fund transfer, the units will be allocated in favor of the applicant against every purchase with a denomination of number of proportionate to the prevailing NAV (Net Asset Value) of the week. Units will be delivered to the unit holder's BO account in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) units both for individual and institutions. Upon partial surrender, the Unit holder will be issued with a new confirmation of unit allocation representing the balance of Unit holding.
8. Surrender of Units should be done by transferring units from the Unit holder's BO account to mutual fund's designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender units.
9. The Units may be transferred by way of inheritance/ gift/ and/ or by specific operation of the law. In case of transfer, the fund will charge a nominal fee as decided by the asset manager from time to time except in case of transfer by way of inheritance.
10. Dividend may be delivered in cash or by way of units under Cumulative Investment Plan (CIP) applicant mentioned in the application form. If dividend option in the form remains blank, it will be considered as CIP by default.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.
12. Application by Charitable Organization/ Provident Fund/ Trust must be accompanied by the relevant documents as mentioned in the application form and the power of the attorney in favor of the person(s) signing the application should be attached.

**Applicant's Signature(s)**

I/ we confirm that I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Strategic Equity Management Company Limited. I/ We also understand the fundamentals of Mutual Fund and the flowcharts, enclosed with this application form.

\_\_\_\_\_  
**Principal Applicant**

\_\_\_\_\_  
**Joint Applicant  
(if Any)**

\_\_\_\_\_  
**Nominee 1**

\_\_\_\_\_  
**Nominee 2 (if any)**

**Date of Application:** ...../...../.....

**APPLICATION FORM TO PURCHASE UNITS – INSTITUTION**

Asset Manager: Strategic Equity Management Limited  
(Please Read “Terms and Condition” on Carefully)

**(PLEASE FILL UP THE FORM IN BLOCK LETTERS)**

**SEML Lecture Equity Management Fund**

To  
The Managing Director & CEO  
Strategic Equity Management Limited,  
Finance Square, Level - 14, Plot-22/A,  
Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212

**For Office Use Only**

Selling Agent’s Name : .....  
Registration No: .....  
Sale No: .....

I/ we would like to purchase ..... units of the SEML Lecture Equity Management Fund at a price of BDT ..... per unit,  
prevailing on the sale date .....

I/ we have enclosed following instrument(s) with the application.

Cheque/ P.O/ D.D No: ..... or BEFTN/ NPSB/ RTGS Tx ID: .....

Bank: ..... Branch: ..... Routing No: .....

Total amount in BDT: ..... In words .....

**Institution’s Credential**

**Name of Institution**

**Type of Institution**  Local Company  Foreign Company  Society  Trust  Other

**Company Registration**  **ETIN**

**Contact Person**  **Mobile**  **Email**

**Address**

**Name of CEO/MD**

**Details of Authorized Person (s)**

	Name	Designation	Contact	Signature
01	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
02	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
03	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Other Information**

**Bank**  **Branch**  **Account no.**

**BO ID**  **Sales Procced**  Cheque  BEFTN/ Online Transfer

**Dividend**  Cash  CIP (in the equivalent number of units) **Mode of Transportation**  Joint  Single

**Acknowledgement (For Official Use Only)**

Certified that this selling agent has received following instrument(s) for an amount of BDT .....  
(in words .....) from Mr / Mrs / Ms ..... Being  
the application for ..... units of the Fund on .....  
Cheque/ P.O/ D.D No:..... or BEFTN/ NPSB/ RTGS Tx ID: .....  
Bank: ..... Branch: ..... Routing No: .....

\_\_\_\_\_  
**Selling Agent’s Signature (with seal)**  
Selling Agent ID No

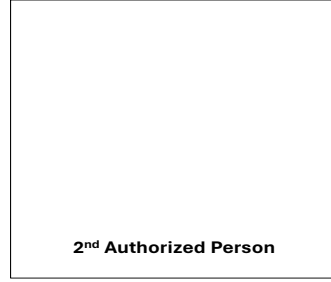
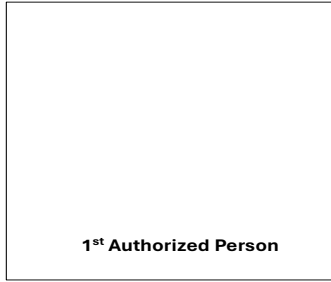
**Sale No:** .....

\_\_\_\_\_  
**Authorized Person's Signature**  
(Name & Designation)

**Document Enclosed**

- Memorandum and article of association
- Extract of Board Resolution
- Trade License/ Trust Deed
- Power of Attorney in favor of Authorized Person(s)
- E-TIN Certificate
- Certificate of Incorporation

**Photograph (s)**



**Terms & Conditions**

1. Units of Mutual Fund may be bought and surrendered through **Strategic Equity Management Limited** and authorized selling agents from time to time.
2. Subscription application may 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 minor or a person of unsound mind.
3. Units can be traded on every business day except during book closure period of the Fund.
4. Minimum purchase amount of an individual investor is 500 (five hundred) units and 5000 (five thousand) Units for an institution.
5. Application for purchase of Units should be accompanied by an account payee cheque/ pay order/ bank draft/ online fund transfer as approved by regulatory authority in favor of the mutual fund.
6. After clearance/ encashment of cheque/pay order/ bank draft online fund transfer, the units will be allocated in favor of the applicant against every purchase with a denomination of number of proportionate to the prevailing NAV (Net Asset Value) of the week. Units will be delivered to the unit holder’s BO account in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity of 500 (five hundred) units both for individual and institutions. Upon partial surrender, the Unit holder will be issued with a new confirmation of unit allocation representing the balance of Unit holding.
8. Surrender of Units should be done by transferring units from the Unit holder’s BO account to mutual fund’s designated BO account. The DP40 report will be submitted to the asset manager for confirming the surrender units.
9. The Units may be transferred by way of inheritance/ gift/ and/ or by specific operation of the law. In case of transfer, the fund will charge a nominal fee as decided by the asset manager from time to time except in case of transfer by way of inheritance.
10. Dividend may be delivered in cash or by way of units under Cumulative Investment Plan (CIP) applicant mentioned in the application form. If dividend option in the form remains blank, it will be considered as CIP by default.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.
12. Application by Charitable Organization/ Provident Fund/ Trust must be accompanied by the relevant documents as mentioned in the application form and the power of the attorney in favor of the person(s) signing the application should be attached.

**Applicant’s Signature(s)**

I/ we confirm that I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Strategic Equity Management Company Limited. I/ We also understand the fundamentals of Mutual Fund and the flowcharts, enclosed with this application form.

\_\_\_\_\_  
MD & CEO

\_\_\_\_\_  
1<sup>st</sup> Authorized Person

\_\_\_\_\_  
2<sup>nd</sup> Authorized Person

Date of Application: ...../...../.....



**APPLICATION FORM TO TRANSFER UNITS**  
 Asset Manager: Strategic Equity Management Limited  
 (Please Read "Terms and Condition" on Carefully)  
**(PLEASE FILL UP THE FORM IN BLOCK LETTERS)**

**SEML Lecture Equity Management Fund**

To  
 The Managing Director & CEO  
 Strategic Equity Management Limited,  
 Finance Square, Level - 14, Plot-22/A,  
 Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212

**For Office Use Only**  
 Selling Agent's Name : .....  
 Registration No: .....  
 Sale No: .....

**Transferor**

I/we ....., hereinafter referred to as transferor, am/are unitholder of ..... units of the mentioned Fund. I/we would like to transfer units (in words ..... ) to the following person, hereinafter referred to as transferee.

**My/our transfer request is summarized below:**

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

**Transferee- Principal Applicant**

Name

Father  Mother

Occupation  NID/Passport  Date of Birth

Address

Email  Mobile  ETIN

**Transferee- Joint Applicant (if any) / Guardian (if Nominee is a minor)**

Name

Father  Mother

Occupation  NID/Passport  Date of Birth

Address

Email  Mobile  ETIN

**Other Information**

Bank  Branch  Account

BO/ID  Sales Proceed  Cheque  BEFTN/Online Transfer

Dividend  Cash  (CIP) in the form he form equivalent amount of units  Mode of Operation  Joint  Single  Investment Option  SIP  Non-SIP

**Acknowledgement (For official use only)**

Certified that this selling agent has received following instrument(s) for an amount of BDT..... (in words ..... ) from Mr/ Mrs/ Ms money for ..... being the application money for ..... units of the Fund on .....  
 Cheque/P.0/D.D No: ..... or BEFTN/NPSB/ RTGS Tx ID: .....  
 Bank: ..... Branch: ..... Routing No: .....

Selling Agent's Signature (with seal)  
 Selling Agent ID No

Transfer No: .....

Authorized Person's Signature  
 (Name & Designation)

Nominee 01		
Name		
NID		
Mobile		
Email		
Address		
Relation		% of Allocation

Nominee 01		
Name		
NID		
Mobile		
Email		
Address		
Relation		% of Allocation

**Document Enclosed**

- NID/Passport (Applicant & Nominee)    
  BO Acknowledgement    
  Passport size Photograph (Applicant 2 copies, Nominee 1 copy)
- ETIN Certificate (Applicant)    
  Photocopy of blank cheque leaf

**Document Enclosed**

Transferee Principal Applicant	Transferee Joint Applicant (if any)	Nominee 1 of Transferee	Nominee 2 of Transferee
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**Document Enclosed**

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

**Applicant's Signature(s)**

I/ we, the said transferee, have received the above mentioned Confirmation of Unit Allocation and do hereby agree to accept the said Confirmation of Unit Allocation on the same terms and condition on which they were held by the said transferor. I/ we also understand the fundamentals of mutual fund and the flowcharts, enclosed with this application form.

\_\_\_\_\_  
 Transferor                      Transferee                      Joint Applicant (if any)                      Nominee 1                      Nominee 2 (if any)

Date of Application: ...../...../.....

PROSPECTUS

# SEML Lecture Equity Management Fund

[www.seml-bd.com](http://www.seml-bd.com)



Strategic Equity  
Management Ltd.

hello future