

দাখিল নং: ১৩-২৫/২৫ চ্যং ০৫/০৪/২০২৫  
০৫/০৪/২০২৫

স্বাক্ষর

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

৳৫০



৳৫০

পঞ্চাশ টাকা

কব ২৯০০৩৪১

দাখিল নং ১৩-২৫/২০২৫  
২০০৫  
= ৬০০৮  
২০০৫  
২০০৫

LECTURE PUBLICATIONS LTD.

CHAIRMAN



Mehedi Hasan

Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000

অবিকল নকল

সাব-রেজিস্ট্রার সূত্রাপু  
ঢাকা।  
০৭/০৪/২৫

রেজিস্ট্রেশন বিধিমালার ২০ নং  
বিধি মোতাবেক ও ১৮৯৯  
সনের স্ট্যাম্প আইনের বিধান  
মতে যথোপযুক্ত স্ট্যাম্প যুক্ত।  
স্ট্যাম্প মওকুফ/স্ট্যাম্প প্রয়োজন নাই।  
১ (ক) তফসিল অনুযায়ী গ্রহন যোগ্য  
নং.....  
আদায়কৃত বিস

২১৪৪  
২৬৬০  
০৩১ ধারা মতে দরখাস্ত  
জে (১) ০৩০০/-  
টি.এইচ. ০৩০০

TRUST DEED

THIS DEED of Trust is made at Dhaka on this the 05th day of April..... 2026 of the Christian era.

BETWEEN 05/04/25

LECTURE PUBLICATIONS LIMITED, having registered office at 37, Northbrook Hall Road, Bangia Bazar, Dhaka -1000, Bangladesh and corporate office 5, Purana Razak Tower, 5th floor, Dhaka-1000, Bangladesh, represented by its Chairman, Mr. Mehedi Hasan, hereinafter referred to singly, severally and collectively as the AUTHOR or SPONSOR, which expression shall, unless it be repugnant to the subject or context or meaning thereof, include their representatives, successors-in-interest and assigns of the FIRST PART

AND

BANGLADESH GENERAL INSURANCE CO. PLC. (BGIC), having its registered office at Bangladesh General Insurance Company PLC (BGIC), 42, Dilkusha C/A, Dhaka-1000, Bangladesh and corporate office Bangladesh General Insurance Company PLC (BGIC), 42, Dilkusha C/A, Dhaka-1000, Bangladesh, represented by its Managing Director and CEO Ahmed Saifuddin Chowdhury, hereinafter referred to as the TRUSTEE, which expression shall, unless it be repugnant to the subject or context include its representatives, successors-in-interest and assigns as the SECOND PART.

A-2000৮  
E-200৮  
০১-২০২০৮  
সাব-রেজিস্ট্রার সূত্রাপু  
ঢাকা।  
০৫/০৪/২৫  
০৫/০৪/২৫  
২০২৫  
০৫/০৪/২৫  
০৫/০৪/২৫

“দেশপ্রেমের শপথ নিন, দুর্নীতিকে বিদায় দিন”

১৬ মার্চ ২০২৬  
16 MAR 2026

মোঃ জাহাঙ্গীর হোসেন



Presented for Registration  
at... AM/PM  
on the... day of  
... 20...  
to the  
Sub-Registry Office  
by AB (Executor/one of the  
Executants/claimant/one of the  
Claimants/or (attorney)

মোঃ জাহাঙ্গীর হোসেন  
স্ট্যাম্প ভেঙার  
সরকারী অনুমোদিত  
লাইঃ ১০৫/২০০০  
মতিঝিল, ঢাকা-১০০০

PH software publications ltd  
Chairman  
সাব-রেজিস্ট্রার সুত্রাপুর

Handwritten notes in Bengali script, including the name 'মোঃ জাহাঙ্গীর হোসেন' and other illegible text.

১৬/৩/২৬  
PH software publications ltd  
Chairman  
১০২  
সাব-রেজিস্ট্রার

Ahmed Saifuddin Chowdhury  
Managing Director  
Dhaka - 1000  
PLE 42 Dilkusha @/A  
Dhaka - 1000

Handwritten notes in Bengali script, including the name 'মোঃ জাহাঙ্গীর হোসেন' and other illegible text.

mahammad shafiqul Islam  
870 mahammad shafiqul Islam  
ADDRESS KA - 10113 KARACKA  
ND. PUR Bankum - 2 Dhaka - 1212

সাব-রেজিস্ট্রার সুত্রাপুর  
ঢাকা।  
১৬/৩/২৬

৳৫০



৳৫০

পঞ্চাশ টাকা

কব ২৯০০৩৪২



LECTURE PUBLICATIONS LTD.

CHAIRMAN

*Ahmed Sairuddin Chowdhury*

Ahmed Sairuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000

WHEREAS, the party of the First Part is engaged in various types of publication business, having required capabilities and adequate skills in its concerned field of activities is qualified and capable to be the Sponsor of an Open-End Mutual Fund.

AND WHEREAS, the party of the Second part is leading private sector first generation general insurance company so far engaged in insurance activities and is qualified and capable to act as the Trustee of a mutual fund.

NOW, THEREFORE, with the intent to create an investment product for the benefit of the investors, and development of the capital markets of Bangladesh and in consideration of mutual covenants and arrangements hereinafter set forth, it is hereby mutually agreed between the parties hereto as follows:

#### 1. OBJECTIVES

TO CREATE A TRUST TO LAUNCH AN OPEN-END MUTUAL FUND IN THE BANGLADESH CAPITAL MARKET WITH THE NAME AND TITLE OF "SEML LECTURE EQUITY MANAGEMENT FUND" UNDER THE TERMS OF THIS DEED AS DETAILED HEREINAFTER:

- 1.1 The Open-End Mutual Fund shall be constituted in the form of a trust created by virtue of this Deed of Trust in accordance with the provisions of Trust Act, 1882 (Act II of 1882) and under the provisions of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫ (hereinafter referred to as the বিধিমালা)

“দেশপ্রেমের শপথ নিন, দুর্বীতিকে বিদায় দিন”

16 MAR 2024

স্বাক্ষরিত



মোঃ জাহাঙ্গীর হোসেন  
স্বাক্ষরিত  
সরকারী অনুমোদিত  
লাইঃ ১০৫/২০০০  
মতিঝিল, ঢাকা-১০০০

A

Fee Paid

Article F (1): ১০০০  
Article F (2): ২০০  
Article G (a): ১৫০  
Article G (b): ১৪৪০  
Article G (g): ২০০  
Value of Stamp Supplied: ২০০  
Value of Cartridge Paper: ২০০

Total Cost of Copy: ২০০০

Copy Prepared Sealed Signed  
and Delivered to The Applicant

Mr. মোহাম্মদ হোসেন  
১৫/০৮/২৪ Dt. ১৫/০৮/২৪

সাব-রেজিস্ট্রার সূত্রাপুর  
ঢাকা

০৭/০৮/২৪

স্বাক্ষরিত

১৫/০৮/২৪



LECTURE PUBLICATIONS LTD.

*Sol. Samir*  
CHAIRMAN

*Sol. Md. Akbar*  
Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
-42, Dilkusha C/A, Dhaka-1000

- 1.2 This instrument of trust shall be registered duly under the provisions of the Registration Act, 1908 (Act no. XVI of 1908).
- 1.3 The party of the First Part shall Sponsor the Open-End Mutual Fund for the general investors, both individual and institutional.
- 1.4 The party of the Second Part shall act as the Trustee of the Open-End Mutual Fund to be sponsored by the parties of the First Part under the provision of the বিধিমালা.
- 1.5 Strategic Equity Management Limited (SEML), having its registered office at Rangs RL Square, Plot Kha 201/1, 203, 205/3, Bir Uttam Rafiqul Islam Ave, Dhaka 1213, and corporate office at Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka - 1212 shall be the Asset Management Company or Asset Manager of the mutual fund under the provisions of the বিধিমালা,
- 1.6 The Asset Management Company shall conceive, design, structure, and manage the mutual fund sponsored by the party of the First Part under the Trusteeship of the party of the Second Part as per the provisions of the বিধিমালা,
- 1.7 Commercial Bank of Ceylon PLC, having its registered office at Hadi Tower, NW(J)-1, Road-50, Kemal Ataturk Avenue, Gulshan-2, Dhaka-1212 shall be the CUSTODIAN of the Fund as per the বিধিমালা and the Asset Management Company shall, subject to the approval of the Trustee, enter into an agreement with the Custodian for such services to the Fund in exchange of agreeable fees.
- 1.8 This Trust Deed shall constitute the basis of the Investment Management Agreement (IMA) of the Fund, as provided for in the বিধিমালা,
- 1.9 The Asset Management Company shall start operation of the Fund in the capital market of Bangladesh, on approval from the Regulatory Authority under the applicable law, rules, regulations, etc.,
- 1.10 The parties of the First Part, i.e. the Sponsor has on the effective date made over to the Fund a sum of Tk 5,00,00,000.00 (Five Crore) to initiate the mutual fund i.e.(SEML Lecture Equity Management Fund).
- 1.11 The Trust Fund shall be a body corporate with powers to acquire, hold and dispose of property and to enter into contract and may sue and may be sued in its own name. The Asset



Management Company shall perform the management activities of the Fund and all obligations and responsibilities mentioned in the name of the Fund shall be considered

to be accomplished by the Asset Management Company on behalf of the Fund.

## 2. GENERAL PROVISIONS

### 2.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Trust Deed Agreement shall have the following meanings, namely: -

- 2.1.1 “বিধিমালা” means the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫;
- 2.1.2 “Applicable Law” means the laws and any other instrument having the force of law in Bangladesh as they may be issued and remain in force from time to time;
- 2.1.3 “Asset Management Company” or “Asset Manager” or “AMC” means the . Strategic Equity Management Limited (SEML);
- 2.1.4 “Central Depository” or “CDBL” means Central Depository Bangladesh Ltd. established under the ডিপজিটরি আইন, ১৯৯৯ (১৯৯৯ সনের ৬নং আইন);
- 2.1.5 “MD & CEO” means the Managing Director and Chief Executive Officer;
- 2.1.6 “Custodian” means the (name of the Custodian);
- 2.1.7 “Deed” or “Trust Deed” or “Agreement” means this Deed of Trust between the parties of the First and Second part;
- 2.1.8 “Effective Date” means the date of registration of this Trust Deed;
- 2.1.9 “Government” means the Government of the People’s Republic of Bangladesh;
- 2.1.10 “Guardian” means the Trustee of the SEML LECTURE EQUITY MANAGEMENT FUND;
- 2.1.11 “Mutual Fund” means any collective investment scheme formed as an independent legal entity in the form of a trust and registered with the Commission, which, for the purpose of carrying out investment activities in specified objectives, types, and sectors in accordance with rule 67 of the বিধিমালা, raises funds from



the public through the sale of units under one or more schemes; and shall also include Exchange Traded Funds (ETFs).

- 2.1.12 “Net Assets Value (NAV)” means the excess of assets over liabilities of the Fund, computed in the manner specified in the বিধিমালা;
- 2.1.13 “Net Asset Value (NAV) Per Unit” means per unit value of the Fund arrived at by dividing the net Assets value by the number of units outstanding of the Fund;
- 2.1.14 “Party” means any party of the First or the Second part, as the case may be;
- 2.1.15 “Regulatory Authority” means the Bangladesh Securities and Exchange Commission (BSEC);
- 2.1.16 “Scheme” means the SEML LECTURE EQUITY MANAGEMENT FUND;
- 2.1.17 “Commission” or “BSEC” means the Bangladesh Securities and Exchange Commission;
- 2.1.18 “Sponsor” means LECTURE PUBLICATIONS LIMITED;
- 2.1.19 “Trust” means the Unit Trust constituted by this Trust Deed in accordance with the provisions of the Trust Act, 1882 (Act II of 1882);
- 2.1.20 “Trustee” means the Bangladesh General Insurance Company PLC (BGIC);
- 2.1.21 “Unit” means the interest of investors in a mutual fund scheme, representing the smallest equal unit or fraction that constitutes an undivided portion of the assets of such scheme.
- 2.1.22 “Unit holder or owner” means the owner of units of a mutual fund scheme.
- 2.1.23 In this Deed, except where the context otherwise requires, the singular shall include the plural and the vice versa and any gender shall include any other gender and the words and expressions have the similar meaning assigned so by the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫;
- 2.1.24 Any words or expressions used in the বিধিমালা that have not been defined herein shall have the meanings assigned to them in the Trust Act, 1882 (Act No. II of 1882), the Registration Act, 1908 (Act No. XVI of 1908), the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), ব্যাংক কোম্পানি আইন, ১৯৯১



(১৯৯১ সনের ১৪ নং আইন), বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন), কোম্পানি আইন, ১৯৯৪ (১৯৯৪ সনের ১৮ নং আইন), ডিপজিটরি আইন, ১৯৯৯ (১৯৯৯ সনের ৬ নং আইন), বীমা আইন, ২০১০ (২০১০ সনের ৬ নং আইন) এবং ফাইন্যান্স কোম্পানি আইন, ২০২৩ (২০২৩ সনের ৫৯ নং আইন) and in any rules or regulations issued thereunder, as the case may be.

2.1.25 “Trust Property” means the property specified in the schedule to this Deed of Trust.

## 2.2 Relations between the Parties

2.2.1 Nothing contained herein shall be construed as establishing a relation of master and servant or of agent and principal as between the parties hereto.

## 2.3 Governing Law

2.3.1 The terms of this Deed shall not be amended without the prior approval of the unit holders of the Scheme of the Fund by simple majority of the present unit holders at a meeting called for the purpose of amendment with 15 days notice and without the prior approval of the Commission and this Deed, its meaning and interpretation, and the relation between the parties shall be governed by the applicable laws, rules and regulations and customs and practices of the capital market and Bangladesh Securities and Exchange Commission (BSEC).

2.3.2 Notwithstanding anything contained in this Trust Deed any amendment in the form of rectification, suspension, addition, deletion or revocation of any terms or clause or provision of this Deed at any time, prior or subsequent to registration of this Deed, ordered and enforced by the Bangladesh Securities and Exchange Commission (BSEC) shall be deemed to have been incorporated in the Deed and such provisions in the Deed shall stand amended to the extent of the inconsistency as if it has been effected by the parties hereto without prejudice to the rights for appeal of the parties.

## 2.4 Registered & Corporate Address

2.4.1 The registered Address of the Trustee shall be the office of Bangladesh General Insurance Co. PLC. (BGIC) at 42, Dilkusha C/A, Dhaka-1000, Bangladesh, and the registered office of Strategic Equity Management Limited Rangs RL Square, Plot Kha 201/1, 203, 205/3, Bir Uttam Rafiqul Islam Ave, Dhaka 1213. The



corporate address of the Trustee shall be the office of 42, Dilkusha C/A, Dhaka-1000, Bangladesh, and the corporate office of AMC shall be Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212.

### 3. THE FUND

#### 3.1 Main Features of the Fund

- 3.1.1 There shall be one Scheme of the Fund namely “SEML LECTURE EQUITY MANAGEMENT FUND”
- 3.1.2 The Fund shall be an open-ended in nature and the initial target size of the Scheme shall be Tk. 500,000,000.00 (Taka Fifty Crore) which may be increased from time to time by the Asset Management Company with due approval of the Trustee and notification to the Commission.
- 3.1.3 A registration fee as payable to the Commission under the বিধিমালা for establishing the Fund and for registration of this Deed shall be paid from the Fund by the Asset Management Company.
- 3.1.4 The FIRST PART has provided 10 (ten) percent as the minimum subscription amount of the Fund equal to a sum of 5,00,00,000.00 (Five Crore Only) on effective date and the rest shall be raised by the Asset management Company through sale of unit certificates as per the Rules of the Authority.
- 3.1.5 The Asset Management Company may constitute, organize, manage the Fund and will issue the unit certificates in any denomination of the par value of Tk. 10 (Taka Ten) each.
- 3.1.6 The Asset Management Company shall calculate the Net Asset Value (NAV) per Unit at cost and fair value on every trading day as per formula prescribed in the বিধিমালা and disclose the same as per the manner prescribed in the বিধিমালা.
- 3.1.7 The asset manager shall, at the beginning of each trading day, determine the per unit sale price and surrender/repurchase price and disclose the same as per the manner prescribed in the বিধিমালা.

While determining the per-unit sale price and repurchase/surrender price of any scheme of an open-ended mutual fund, the asset manager shall ensure that the difference between the sale price and the repurchase price does not exceed three percent (03%) of the sale



price, and in determining the per-unit sale price, the latest per-unit net asset value of the scheme, valued on the basis of fair value, shall be taken into consideration;

**Provided further that** the difference between the per-unit sale price and the net asset value of any scheme shall not exceed two percent (02%) of the per-unit net asset value determined on the basis of fair value.

- 3.1.8 The asset manager shall, subject to the approval of the concerned Trustee, publish on its own website the method for determining the repurchase price of any scheme of an open-ended mutual fund and the policy relating to the time of payment thereof:

Provided that the time for refunding the repurchase proceeds to the unit holder shall not exceed three (03) trading days;

Provided further that any request/application for surrender of units of an open-ended scheme shall be settled in the order in which such requests/applications are received;

Provided further that the unit holder shall be entitled to receive the surrender price applicable on the date on which he/she submits the request/application for surrender of units.

- 3.1.9 The unit holders may surrender their unit certificates during the business hour as specified by the Asset Management Company. The Fund shall be liable to repurchase the units at the surrender/repurchase value determined by the Asset Management Company.

- 3.1.10 In case of holidays the Asset Management Company shall notify the Unit holders and the prospective investors about the days of operation of the Fund in a manner which they may deem fit.

- 3.1.11 For preparation of audited financial statements, sale and repurchase of unit certificates by Asset Management Company shall remain closed during the month of July of every financial year unless the Commission decides otherwise.

### 3.2 Investment Policy

- 3.2.1 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;

- i. Securities listed in the main board and SME board of exchanges;



- ii. IPO, QIO for main board and SME board of exchanges;
- iii. RPO, RQIO, and Right Offer of the securities listed in main board and SME board of exchanges;
- iv. Government Securities;
- v. 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.

- 3.2.2 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.
- 3.2.3 All money collected under the Fund shall be invested only in en-cashable /transferable instruments, securities whether in money market and/or capital market.
- 3.2.4 The Fund shall get the securities purchased or transferred in the name of the Fund.
- 3.2.5 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.

### 3.3 Investment Restriction

- 3.3.1 The fund shall not, for any purpose, provide any loan or advance;
- 3.3.2 The fund shall not borrow funds or obtain any loan for the purpose of making investments.
- 3.3.3 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.
- 3.3.4 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.

- 3.3.5 The fund shall not invest more than forty percent (40%) of its total assets (on the basis of cost) in government securities;
- 3.3.6 The fund shall not invest more than ten percent (10%) of the paid-up capital of any company.
- 3.3.7 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.
- 3.3.8 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;
- 3.3.9 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.
- 3.3.10 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.
- 3.3.11 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.).

- 3.3.12 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.

- 3.3.13 No cash shall be withdrawn from any bank account maintained in the name of the fund.
- 3.3.14 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.
- 3.3.15 The Fund shall not involve in option trading, short selling, or carry forward transaction.
- 3.3.16 The Fund shall not invest in non-listed securities.
- 3.3.17 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.
- 3.3.18 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.

### 3.4 Investment Approach and Risk Control

- 3.4.1 A top down and bottom-up approach may adopt the following investment approaches and risk control measures, namely: -
- 3.4.2 Investments will be pursued in select sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- 3.4.3 Selective stock picking will be done from the selected sectors.
- 3.4.4 The Asset Management Company in selecting scripts will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- 3.4.5 In addition, the Asset Management Company will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates.
- 3.4.6 Since disciplined investing requires risk management, the Asset Management Company would incorporate



adequate safeguards for controlling risks in the portfolio construction process.

- 3.4.7 Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries / sectors.

### 3.5 Valuation Policy

- 3.5.1 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.

- 3.5.2 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.
- 3.5.3 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.
- 3.5.4 The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- 3.5.5 In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.
- 3.5.6 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.
- 3.5.7 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).

### 3.6 Net Asset Value (NAV) calculation

3.6.1 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;

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

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

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

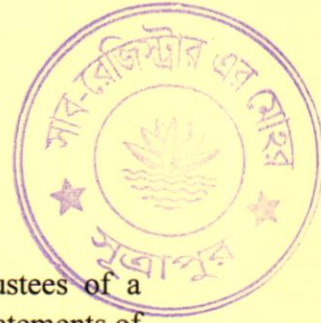
### 3.7 Dividend Policy

3.7.1 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.



3.7.2 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.

3.7.3 Surpluses arising simply from the valuation of investments shall not be available for dividend;

3.7.4 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.

#### **4. RIGHTS, DUTIES AND OBLIGATION OF THE PARTIES OF THE FUND**

##### **4.1 The Sponsor**

4.1.1 LECTURE PUBLICATION LIMITED shall be the Sponsor of the Fund.

4.1.2 The Sponsor shall cause to constitute the mutual fund by virtue of this Trust Deed.

4.1.3 The Sponsor shall appoint the Trustee of the mutual fund by virtue of this Trust Deed, who shall hold the property of the Fund in trust for the benefit of the Fund



and the unit holders of the Fund in accordance with the বিধিমালা.

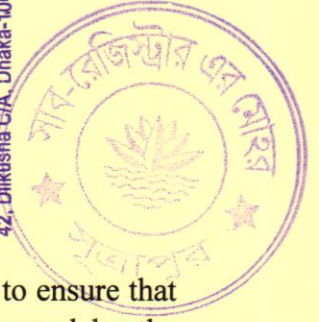
- 4.1.4 The Sponsor shall appoint the Custodian, who shall provide custodial service to the Scheme of the Fund in accordance with the বিধিমালা.
- 4.1.5 The Sponsor shall appoint the Asset Management Company, who shall manage the open-end Mutual Fund for the benefit of the Fund and the unit holders of the Fund in accordance with the বিধিমালা.
- 4.1.6 The Sponsor has contributed an amount of Tk 5,00,00,000.00 (Five Crore) on the effective date on demand from the Asset Management Company to initiate the Trust.
- 4.1.7 The Sponsor shall, if required by the Commission, furnish such other information or clarification in addition to the information given with the application as may be considered necessary for grant of registration of the open-end Fund.
- 4.1.8 The Sponsor, unless otherwise act as asset management company, shall not participate in any decision-making process for any investment by the Scheme of the Fund.
- 4.1.9 The Sponsor may cause to effect change of the Trustee and the Asset Management Company as per procedure laid down in the বিধিমালা and subject to prior approval of the Commission, on substantiated reasonable grounds of breach of trust as enumerated in this Deed by the incumbent Trustee or the Asset Management Company.
- 4.1.10 Notwithstanding anything contained in this Trust Deed, the Sponsor shall preserve the inherent right to legal recourse against the Trustee or the Asset Management Company in the event of substantiated reasonable grounds of breach of trust as enumerated in this Deed by the incumbent Trustee or the Asset Management Company.

## 4.2 The Trustee

- 4.2.1 BANGLADESH GENERAL INSURANCE COMPANY PLC (BGIC) shall be the Trustee of the Fund by virtue of this Trust Deed.
- 4.2.2 The Trustee shall be the guardian of the Fund, held in Trust for the benefit of the unit holders, in accordance with the বিধিমালা and this instrument of Trust.
- 4.2.3 The Trustee shall always act in the best interest of the unit holders.

Sofia Hossain

Sofia Hossain



- 4.2.4 The Trustee shall take all reasonable care to ensure that the Scheme of the Fund floated and managed by the Asset Management Company are in accordance with the Trust Deed and the বিধিমালা.
- 4.2.5 The Trustee shall have the right to obtain any information related to fund management from the Asset Manager or the Custodian, and may, from time to time, request interim reports from the Asset Manager or the Custodian.
- 4.2.6 If at any time the Trustee considers or becomes aware that the operations of the mutual fund or any of its schemes are not being conducted in accordance with the relevant laws, rules, regulations, the Trust Deed, or the directions issued by the Commission from time to time, to rectify the situation, the Trustee shall immediately suspend all types of bank accounts, BO accounts, BP accounts, the management fees of the Asset Manager, etc. of such fund or scheme, and shall take any necessary measures including legal actions and shall inform the Commission accordingly.
- 4.2.7 The Trustee shall ensure arrangements for the execution of all necessary documents for any acquisition and transfer on behalf of the fund, and shall ensure that all transactions by the asset manager or custodian are properly executed in accordance with the rule;
- 4.2.8 The Trustee shall supervise whether the Asset Manager and the Custodian are properly complying with these regulations, and the Trustee shall be liable for the failure of such supervision. Additionally, the Trustee shall be liable for any loss to the Fund due to the negligence of the Trustee.
- 4.2.9 The Trustee shall execute an Investment Management Agreement with the Asset Manager, incorporating the matters described in the Third Schedule and other matters necessary for the investment of the mutual fund's assets (Insert the clause if sponsor give such power to trustee).
- 4.2.10 The Trustee shall take custody of the assets of the mutual fund or all of its schemes and shall hold such assets in trust on behalf of the unit holders in accordance with these regulations and the Trust Deed.
- 4.2.11 By virtue of the powers conferred under the Trust Deed, the Trustee shall act as the legal owner of the mutual fund or its schemes on behalf of the unit holders and shall perform fiduciary duties to safeguard the beneficial interests of the unit holders.



- 4.2.12 The Trustee shall ensure that all transactions of the mutual fund are conducted in accordance with the Trust Deed and the Third Schedule of these regulations.
- 4.2.13 The Trustee shall be responsible for accounting for all money payable to the mutual fund and for all money received by the mutual fund on behalf of the unit holders of any scheme under these regulations.
- 4.2.14 The Trustee shall receive a quarterly report on the activities of the mutual fund from the Asset Manager in the format prescribed by the Commission from time to time, shall examine the report, and submit the same to the Commission within one month of receipt, along with a certification confirming whether the Asset Manager is duly discharging its responsibilities.
- 4.2.15 The Trustee shall approve the signatories nominated by the Custodian for operating all securities accounts (i.e., BO account, BP account) or all types of bank accounts, including opening, transferring, and closing, of the relevant fund or its scheme, and shall ensure that such accounts are operated under the Custodian.
- 4.2.16 At the time of opening the bank accounts, the Trustee and the Custodian shall ensure that the Asset Manager can obtain the statements of all types of bank accounts operated in the name of every mutual fund or any of its schemes as needed.
- 4.2.17 The Trustee shall exercise all powers acquired under the Trust Deed on behalf of the “Board of Trustees” and the liabilities and responsibilities of the Trustee shall also rest upon the Board of Trustees;
- The Trustee shall constitute a “Board of Trustee” with a minimum of three (03) members and one third of which is external with required qualities, which shall be responsible for discharging the obligations of the Trustee and the first such Committee shall be constituted with the following members, namely:-
1. Chairman, BGIC PLC
  2. Managing Director & CEO, BGIC PLC
  3. Financial Consultant, BGIC PLC
- 4.2.18 Any subsequent proposed change in the composition of the Committee constituted by the Trustee shall be communicated to the Commission and the Asset Management Company and such change shall take effect only on approval from the Commission.
- 4.2.19 In order to protect the interest of the unit holders the trustee committee from time to time shall call meeting in the office of the Trustee or in the office of the Asset

Sd. Sugane



Manager. The committee shall call at least one meeting in every three months. The committee may advise the Asset Manager to produce necessary papers, documents in the meeting.

4.2.20 The following matters, among others, shall be included in the agenda of the Trustee Board meeting, namely:

- › Approval of audited financial statements;
- › Approval of unaudited (quarterly and half-yearly) financial statements;
- › Specific decision-making and approval regarding dividend, book closure and record date, etc.;
- › Approval of the quarterly report of the Fund or Scheme;
- › Quarterly review of related-party transactions between any mutual fund and the asset management company or its related parties;
- › Approval of opening, closing, renewal or transfer of any bank account, BO account or BP account in the name of the Fund or Scheme and approval of the operator and signatory of such accounts;
- › Review of the activities of the parties to the Fund or adoption of proposals or decisions related to their changes;
- › Adoption of any proposal or decision relating to the winding up or termination of the Fund or Scheme (i.e., receiving proposal for winding up prior to maturity);
- › Any other matters under the Trust Deed.

4.2.21 Within fifteen (15) days of the occurrence of any of the following events, and upon giving at least twenty-one (21) days' notice, the Trustee shall convene a meeting of the unit holders, namely:

- (a) If the Commission directs that a meeting be convened in the interest of the unit holders; or
- (b) If three-fourths of the unit holders (based on number of units) of any scheme or all schemes requisition a meeting; or
- (c) If the Trustee intends to wind up a scheme, redeem units prior to maturity, or amend any scheme; or
- (d) If the net asset value determined on the basis of fair value falls 40% below the net asset value determined on the basis of cost price; or
- (e) If any scheme fails to declare dividends for three (03) consecutive years; or
- (f) If the number of unit holders of any open-end scheme falls below twenty-five (25).



- 4.2.22 The Trustee shall maintain, under its own supervision, updated records of all assets acquired under the mutual fund or its schemes, all securities accounts (BO accounts or BP accounts), all types of bank accounts, and information relating to the authorized signatories of all such accounts, along with other necessary updated information; and shall preserve all such records for at least seven (07) years even after the winding up of the fund or its schemes.
- 4.2.23 The Trustee shall provide or cause to provide information to the unit holders of the Scheme of the Fund and the Commission by the Asset Management Company as per বিধিমালা or as may be specified by the Commission.
- 4.2.24 The Trustee shall cause to 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.
- 4.2.25 With the prior approval of the Commission, the trustee may terminate the appointment of an asset manager in the interest of the mutual fund, or upon the demand of two-thirds of the unit holders of the scheme (based on the number of units), and shall notify the Commission thereof in writing within three (3) working days.
- 4.2.26 The Trustee shall not participate in any decision-making process for investments of the Fund and its Scheme.
- 4.2.27 The Trustee must inform the Commission of any of its involvement as a director, partner, or in any other position in any other company, bank, financial institution, insurance company, or any other organization.
- 4.2.28 The Trustee shall appoint an auditor from the list of panel auditor of the Commission for the Fund who shall be different from the auditors of the Asset Management Company, trustee and custodian, the Trustee shall regularly monitor the performance and activities of the auditors.
- 4.2.29 The Trustee shall be responsible to ensure that calculation and entry of any income due to be paid to the Scheme of the Fund and also any income received for the holders of the units and the reports of accounts of the Scheme are in accordance with the Trust Deed and the বিধিমালা.



- 4.2.30 The Trustee shall be responsible for the acts of commissions and omissions by its employees or the persons whose services have been obtained by it and the Trustee shall not be absolved of any civil liability to the Mutual Fund for their willful acts of commission and omissions while holding such position or office.
- 4.2.31 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.
- 4.2.32 The Trustee shall not be removed without prior approval of the Commission and shall not retire until such time a new Trustee takes over under due process as laid down in the বিধিমালা.
- 4.2.33 The unit holders shall preserve only the beneficial interest in the trust properties on pro rata basis of their ownership of the Scheme.

### 4.3 The Asset Management Company

- 4.3.1 STRATEGIC EQUITY MANAGEMENT LIMITED shall be the Asset Management Company of the Scheme of the Fund and this Deed shall constitute the basis of the Investment Management Agreement with the Sponsor as required by the provisions of the বিধিমালা.
- 4.3.2 The asset manager shall take all reasonable and necessary measures for managing the operations of the mutual fund and administering its schemes, and shall ensure that the investment of funds relating to any scheme is not contrary to the বিধিমালা, the Trust Deed, the Prospectus, or the interests of the unit holders;
- 4.3.3 The asset manager shall submit, in the form of a report, to the Commission, the Trustee, and the Custodian, within thirty (30) days of the end of each quarter (i.e., 31 March, 30 June, 30 September, and 31 December), a report on the activities of the funds under its management, including each of its schemes, which shall be approved by the Board of Directors of the asset management company;
- 4.3.4 The asset manager shall, among others, take necessary measures in respect of the following matters, namely:—
- a) regulatory compliance and reporting activities;



- b) preparation and distribution of the prospectus of mutual fund schemes, annual and interim reports, and other documents for investors;
  - c) advertisements and other sales materials;
  - d) books of accounts, accounting operations, and preparation of tax returns;
  - e) insurance and other services; and
  - f) preservation of all books of accounts, records, and documents required to be maintained under these Rules for at least twelve (12) years.
- 4.3.5 Notwithstanding anything contained in any contract, no director, chairman, chief executive officer, managing director, or other officer of the asset management company shall be exempted from his or her respective liabilities and responsibilities for any fraud, embezzlement, wrongdoing, offense, or willful misstatement committed in the management of the mutual fund while holding such office or position;
- 4.3.6 If any material change occurs in any information or statements submitted by the asset manager to the Commission, the Trustee, or the Custodian, the asset manager shall immediately inform the Commission, the Trustee, and the Custodian thereof;
- 4.3.7 The asset manager may act as an issue manager for conducting the public offering of a mutual fund or any of its schemes;
- 4.3.8 For the purpose of selling units of a mutual fund or any of its schemes, the asset manager may appoint selling agents, subject to compliance with the following conditions, namely:—
- (a) a contract shall be executed between the asset manager and the selling agent, specifying, in the case of an institutional selling agent, the required manpower and other relevant matters:  
Provided that no separate contract shall be required for trading of units of a mutual fund or any of its schemes on any platform of a stock exchange;
  - (b) at least two (02) officers of an institutional selling agent, or an individual selling agent, shall be trained by a training program conducted by the Commission or by any institution recognized by it in respect of securities and



mutual funds or the purchase and sale of units of any scheme and related activities;

- 4.3.9 The asset manager shall form a standing Investment Committee comprising at least three (03) members with clearly defined operating procedures, and shall record and preserve the proceedings of the Investment Committee:
- 4.3.10 The asset manager shall perform its responsibilities of managing the assets of a mutual fund or its schemes on behalf of the unit holders with fiduciary duty;
- 4.3.11 Reports relating to compliance with the provisions of the securities laws and this বিধিমালা shall be submitted to the Commission in the prescribed manner and within the prescribed time by the asset manager's compliance officer, the Custodian, and the Trustee;
- 4.3.12 The asset manager shall be obliged to provide the Trustee or the Custodian with any information sought in relation to the fund;
- 4.3.13 The asset manager shall publish the per-unit net asset value (at cost price and at fair value) of a mutual fund or its schemes on each market day, prior to the commencement of trading, on the asset manager's notice board and website;
- 4.3.14 The asset manager shall prepare the financial statements (quarterly and annual) of a mutual fund or its schemes and shall publish the same subject to the approval of the Trustee;
- 4.3.15 No change in the ownership or shareholding, Board of Directors, registered office, corporate office address, registered name of the asset manager, or similar matters shall be made without obtaining prior approval from the Commission.
- 4.3.16 The Asset Management Company shall ensure that no application form, or sales literature or other printed matter issued to prospective buyers, or advertisement, or report and or announcement (other than announcement of prices or yields) addressed to any unit holder, or to the public, or to the press or other communication media or to any stakeholder, is issued or published with contents and statement or matter extraneous to the Trust Deed or Prospectus approved by the Commission or the Trustee, as the case may be.
- 4.3.17 The Asset Management Company Ltd. shall furnish such information and documents to the CDBL as may



be required under ডিপজিটরি আইন, ১৯৯৯, ডিপজিটরি প্রবিধানমালা, ২০০০ and ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩.

4.3.18 The Asset Management Company is authorized to charge all applicable expenses of the Fund to the Fund account as per the বিধিমালা, but any loss or damage or expenses resulting from negligence by the Trustee or the Asset Management Company or any of their officers or any person delegated by them shall not be met out of the trust property.

4.3.19 Fees related to issue and formation shall be applicable as per বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫ and BSEC Directive on conversion of Closed End Mutual Fund to Open End Fund.

4.3.20 Upon receiving reasonable notice of resignation from the asset manager, the trustee may, with the prior approval of the Commission, relieve such asset manager from the management of the relevant mutual fund or any of its schemes:

Provided that, such relief shall not take effect until a new asset manager assumes responsibility with the approval of the Commission.

#### 4.4 The Custodian

4.4.1 Commercial Bank of Ceylon PLC shall be the Custodian of the Fund.

4.4.2 The custodian shall keep under the highest level of secure custody all assets of a mutual fund or its scheme, including securities, cash, bank deposits, cash equivalents, and all other assets;

4.4.3 The custodian shall maintain records of the units issued or units surrendered by the mutual fund;

4.4.4 All dematerialized securities acquired by the fund or its scheme shall be kept by the custodian by opening and maintaining separate BO accounts in the name of the fund or scheme with the custodian's depository participant (DP), and the certificates of paper-based securities, along with other documents and records, shall be kept by the custodian under its own supervision:

**Provided that** where the fund or any of its schemes invests in government securities, the custodian shall arrange for the safekeeping of such securities by



opening a separate BPID or, where applicable, a BOID account in the name of the fund or scheme;

**Provided further that** no person other than the custodian shall open any securities account in the name of a fund or its scheme, and the custodian shall not open or close any securities account (including BOID or BPID) without the approval of the Trustee;

4.4.5 Upon the application of the asset manager and subject to the approval of the Trustee, the custodian shall open or close all types of bank accounts (including operational bank accounts, dividend distribution accounts, term deposit accounts, etc.) operated in the name of the fund or any of its schemes with scheduled banks;

4.4.6 The fund or any of its schemes shall have only one operational bank account:

Provided that if, for any reasonable cause, it becomes necessary to open more than one operational bank account, the custodian may, upon the application of the asset manager and subject to the approval of the Trustee, maintain a maximum of two (02) additional operational bank accounts;

Provided further that more than one operational bank account in the name of the same mutual fund or the same scheme shall not be maintained with the same bank;

4.4.7 Prior to opening any securities account and any type of bank account under the details of a maximum of three (03) signatories nominated from the custodian company by the Board of Directors of the custodian, to operate such accounts, shall be submitted to the Trustee for approval:

**Provided that** no director, officer, or representative of the asset manager shall be a signatory to any securities account or any type of bank account of the fund or scheme;

**Provided further that** the decision of the Trustee regarding the selection of signatories shall be deemed final;

4.4.8 All legitimate financial transactions of each mutual fund or any of its schemes, including unit sales and repurchases or surrenders, investment-related transactions, and expenses prescribed by the Rules,



shall be settled through the operational bank account of the fund or its scheme:

**Provided that** the custodian shall settle such transactions only after ensuring the legality of all transactions, including expenses prescribed by the Rules, as requested by the asset manager;

- 4.4.9 The custodian shall provide the Trustee and the asset manager, on a daily basis, with transaction data and statements relating to all types of bank accounts and securities accounts (BO accounts or BP accounts) maintained in the name of the fund or any of its schemes;
- 4.4.10 The Trustee and the custodian shall ensure, at the time of opening bank accounts, that statements of all types of bank accounts maintained in the name of the fund or any of its schemes can be obtained by the asset manager as required;
- 4.4.11 The custodian shall maintain, under its own supervision and on an up-to-date basis, all bank statements, documents, records of authorized signatories, original copies of term deposit certificates, and other accounting-related information maintained in the name of the fund or its schemes under its custody;
- 4.4.12 The custodian shall ensure that all assets of a mutual fund or its schemes under its custody are kept completely separate and distinct from the custodian's own accounts, and such assets shall be considered bankruptcy-remote assets of the custodian;
- 4.4.13 The custodian shall, among others, maintain the following documents and information on an account-wise basis for clients, namely, the mutual fund or its schemes:—
- a) complete details of receipt and delivery of securities;
  - b) complete details of receipt and disbursement of funds;
  - c) complete details of the client's rights over securities held on behalf of the client, namely, the mutual fund or its schemes;
  - d) complete details of registration of securities;
  - e) ledger of accounts for each client or mutual fund or its schemes;



- f) complete details of orders received from and placed on behalf of the client, namely, the mutual fund or its schemes;
  - g) complete details of all transactions of all types of bank accounts or other accounts maintained in the name of the mutual fund or its schemes, including information relating to the opening or closing of such accounts;
  - h) complete details of units issued and units repurchased by the mutual fund or its schemes; and
  - i) other client-related information;
- 4.4.14 The custodian shall participate in the delivery of securities either directly from the BO account of the fund or its schemes under its custody, or through the clearing mechanism (i.e., delivery to the clearing account of a stock broker);
- 4.4.15 The custodian shall not open, nor permit anyone to open, any linked account in respect of any BO account maintained or operated in the name of a mutual fund or its schemes:
- Provided that** if, for any reasonable cause, it becomes necessary to open a linked BO account, the custodian may do so subject to the approval of the Trustee and upon informing the Commission of the justification thereof;
- 4.4.16 The custodian may, in consultation with the asset manager, open a trading account with a stock broker in the name of a mutual fund or its schemes:
- Provided that the relevant agreement executed with the stock broker shall be approved by the Trustee;
- Provided further that no trading account shall be opened with a stock broker in which the asset manager, its directors, or any stock broker having an interest therein is involved;
- Provided further that no securities shall be kept in such trading account after the end of daily trading;
- 4.4.17 For the purpose of ensuring the safety of all assets of a mutual fund or its schemes, the custodian may verify security certificates and all other related documents, and for this purpose the asset manager shall be obliged to provide all information sought by the custodian within the specified time;



- 4.4.18 The custodian shall verify the net asset value (NAV) published or declared by the asset manager by authenticating the information relating to the securities and other assets included therein, and by verifying the cost price and market price or fair value of such securities and other assets, and shall submit a report on the verification of the NAV to the Trustee and the Commission on a monthly basis within seven (07) days of the end of each month; and where any deviation is observed in the NAV declared by the asset manager, the custodian shall notify the asset manager for correction, as applicable;
- 4.4.19 The custodian shall perform fiduciary responsibility for the safekeeping of the assets of a mutual fund or its schemes on behalf of the unit holders.
- 4.4.20 The Custodian shall provide directly to the Auditors any information that may be required, in writing, by the Auditors.
- 4.4.21 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.

## EXPENSES OF THE FUND

- 5.1 The issue expenses 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 rules and BSEC conversion guidelines of closed-end mutual fund to open end mutual fund which is approved by the Commission and the Trustee. The Asset Management Company shall furnish a detailed breakdown of such expenses in the prospectus/offer document of the Fund.
- 5.2 The annual total regular expenses, as specified in উপবিধি ২, ৩, ৪, ৫ of বিধি ৭৭ of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০২৫ (i.e. investment management and advisory fee and performance fee of asset manager, trustee fee, custodian fee, annual fee, depository fee, audit fee, bank charge, brokerage commission (maximum @ 0.03%), selling and distribution expense including commission of the selling agent, unit issue and surrender related costs) excluding the initial issue expenses the fund, shall not exceed **3.50%** of the



total daily average net assets value, determined at fair value, for the accounting year.

## BANKERS OF THE FUND

- 6.1 Any reputed schedule bank shall be the Banker of the Fund.
- 6.2 Upon the application of the asset manager and subject to the approval of the Trustee, the custodian shall open or close all types of bank accounts (including operational bank accounts, dividend distribution accounts, term deposit accounts, etc.) operated in the name of the fund or any of its schemes with scheduled banks;
- 6.3 The fund or any of its schemes shall have only one operational bank account:
- Provided that if, for any reasonable cause, it becomes necessary to open more than one operational bank account, the custodian may, upon the application of the asset manager and subject to the approval of the Trustee, maintain a maximum of two (02) additional operational bank accounts;
- Provided further that more than one operational bank account in the name of the same mutual fund or the same scheme shall not be maintained with the same bank;
- 6.4 Prior to opening any securities account and any type of bank account under sub-rules (3), (4), and (5) of rule 43 of the বিধিমালা, the details of a maximum of three (03) signatories nominated from the custodian company by the Board of Directors of the custodian, to operate such accounts, shall be submitted to the Trustee for approval:
- Provided that** no director, officer, or representative of the asset manager shall be a signatory to any securities account or any type of bank account of the fund or scheme;
- Provided further that** the decision of the Trustee regarding the selection of signatories shall be deemed final;
- 6.5 All legitimate financial transactions of each mutual fund or any of its schemes, including unit sales and repurchases or surrenders, investment-related transactions, and expenses prescribed by the Rules, shall be settled through the operational bank account of the fund or its scheme:
- Provided that** the custodian shall settle such transactions only after ensuring the legality of all transactions, including expenses prescribed by the Rules, as requested by the asset manager;
- 6.6 The custodian shall provide the Trustee and the asset manager, on a daily basis, with transaction data and statements relating



to all types of bank accounts and securities accounts (BO accounts or BP accounts) maintained in the name of the fund or any of its schemes;

- 6.7 The Trustee and the custodian shall ensure, at the time of opening bank accounts, that statements of all types of bank accounts maintained in the name of the fund or any of its schemes can be obtained by the asset manager as required;
- 6.8 The custodian shall maintain, under its own supervision and on an up-to-date basis, all bank statements, documents, records of authorized signatories, original copies of term deposit certificates, and other accounting-related information maintained in the name of the fund or its schemes under its custody;

#### AUDIT OF ACCOUNTS

- 7.1 An auditor shall be appointed by the trustee from among the enlisted panel auditors of the Commission for auditing the financial statements of the fund, provided that such auditor is not the auditor of the Trustee, the Custodian, or the Asset Manager;
- 7.2 Zoha Zaman Kabir Rashid & Co., Chartered Accountants having office at Plot 6B Block CWS (A, The Savil, Rd 32, Dhaka 1212, Bangladesh shall be the first auditor of the Fund and the auditor shall be paid a service fee of Tk 60,000.00 (Taka Sixty Thousand) only including VAT, only for the first year.
- 7.3 The Trustee shall appoint auditor for the Fund with reasonable fees, where the incumbent auditor 'if any' shall be eligible for re-appointment for up to three consecutive terms of one year each. Thereafter, the auditor shall only be eligible for appointment after the lapse of at least one year.

The trustee may at any time, if directed by the Commission, remove the auditor and appoint another auditor in its place.

- 7.4 The auditor shall, in accordance with the relevant laws and regulations, complete the audit and submit their report to the Trustee, the Asset Manager, the Custodian, and the Commission. This report shall form part of the annual financial statements of the mutual fund or its scheme. The annual financial statements shall bear the signatures of the Chief Executive Officers of the Asset Manager, the Custodian, and the Trustee;
- 7.5 The auditor's report shall, among other things, include a clear opinion as to whether, to the best of the auditor's knowledge and belief, they have received all information and explanations necessary for the audit; and whether the statements of financial

LECTURE PUBLICATIONS LTD  
Sd. Sumon  
CHAIRMAN

Sd. Sumon  
Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000



position, profit or loss and other comprehensive income, statements of equity or ownership changes, and cash flow statements respectively reflect the true and fair financial position of the fund or scheme, its deficit or surplus during the accounting period, and its cash flows. The report shall also state whether the scheme's funds have been invested in compliance with the investment restrictions described in Schedule 6 of Rule 68 of the বিধিমালা; whether reserves have been maintained as per Rule 79 of the বিধিমালা; whether the annual total expenses were within the prescribed limit under sub-rule (6) of Rule 77 of the বিধিমালা; and whether, in accordance with the of the বিধিমালা, all securities accounts, term deposits, and all types of bank accounts, as well as transactions with related parties, were conducted on an arm's length basis and fully disclosed in the financial statements;

- 7.6 In order to protect the interests of unit holders, the Commission may appoint an auditor for a special audit of the accounts of a mutual fund or any of its schemes, or may direct the Trustee to appoint a special auditor. The Commission may also instruct the Trustee to bear the fees of such special audit from the relevant fund or scheme.
- 7.7 Notwithstanding anything contained hereinabove or in বিধিমালা, the Commission shall have the power to appoint an auditor to investigate into the books of accounts or the affairs of the Fund, Trustee or Asset Management Company or Custodian on the basis of the report of any investigating authority constituted by the Commission under the বিধিমালা. The Auditor so appointed by the Commission shall have the same powers of the inspecting authority as provided for in the বিধিমালা.

## GENERAL OBLIGATION OF THE FUND

### 8.1 Maintenance of proper Books of Accounts and Records

- 8.1.1 The proper books of accounts, records, and documents of each mutual fund or its schemes shall be maintained in accordance with the Securities and Exchange Rules, 2020, the applicable laws, and IFRS/IAS:

Provided that all books of accounts, records, and documents maintained under this rule shall be preserved for at least twelve (12) years from the inception of the fund;

Provided further that even after the winding up of a fund or any of its schemes, the relevant parties shall



preserve all records and documents related to the winding up for at least five (05) years thereafter;

Provided further that the books of accounts shall be maintained in such a manner that, at any time, the transactions and financial position of the mutual fund can be ascertained, particularly to provide a true and accurate picture of the operations of the fund

Provided further that the party in whose custody the books of accounts, records, and documents of the fund or its scheme are maintained shall notify the Commission thereof;

- 8.1.2 The fund or its schemes shall follow such accounting policies and standards so that, at the end of a specified period, the detailed and proper statements of assets and liabilities by scheme, along with information on the income and expenditure credited to the unit holders during that period, are accurately and properly known;
- 8.1.3 The fund or its schemes shall follow such accounting policies and standards so that international accounting standards, the provisions of these Rules, and instructions issued by the Commission from time to time are properly reflected;
- 8.1.4 The financial statements (quarterly and annual) of each mutual fund or its schemes shall be prepared by the asset manager and, subject to the approval of the Trustee, shall be published in accordance with these Rules, along with the auditor's report where applicable.

## 8.2 Base Currency

- 8.2.1 The Base currency of the Fund shall be Bangladeshi Taka. However, the investments may be denominated in Bangladeshi Taka or (subject to applicable laws) any other foreign currency.

## 8.3 Accounting year

- 8.3.1 The accounting year of the Fund shall be ended on **June** of every calendar year or as determined by the Commission.

## 8.4 Classification of earnings

- 8.4.1 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.

## 8.5 Limitation of expenses



- 8.5.1 All expenses should be clearly identified and appropriated to the Fund.
- 8.5.2 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;
- 8.5.3 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.
- 8.5.4 In addition to the fees mentioned hereinabove the Asset Management Company may charge the Scheme of the Fund with the following recurring expenses, namely;
- 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;
- 8.5.5 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.
- 8.5.6 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

Sd. Jannat

Sd. Jannat  
Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000

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.

- 8.5.7 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.

### 8.6 Reserve for revaluation of investments

- 8.6.1 Before declaration of dividends, in order to cover losses arising from the fair value of invested assets being lower than their cost price, the asset manager shall make necessary provisions in the financial statements of the fund or its scheme in accordance with the International Financial Reporting Standards (IFRS) / International Accounting Standards (IAS) and the instructions issued by the Commission from time to time, and shall disclose the method of calculating such provisions in the notes to the financial statements;
- 8.6.2 If there is any shortfall or accumulated shortfall in maintaining provisions as reflected in the annual audited financial statements of the fund or its scheme, the auditor shall clearly state in the audit report an opinion on such shortfall and on the measures taken or to be taken to cover the same;
- 8.6.3 The fund or each of its schemes shall create a dividend equalization fund through appropriate appropriations from its income, which shall not be less than five percent (5%) of the annual net profit.

### 8.7 Publication of annual report and summary thereof

- 8.7.1 Within sixty (60) days from the end of the accounting year, an annual report of the fund, or a summary thereof shall be published in the form of an advertisement, however, in special cases, the Commission may extend such time limit upon the application of the Trustee and the Asset Manager of the concerned fund or scheme:

Provided that in addition to all the information specified in the Seventh Schedule of the বিধিমালা, the annual report or its summary shall also contain such other information as it presents a true and fair view of the operations of the mutual fund;

LECTURE PUBLICATIONS LTD  
CHAIRMAN

Ahmed Saituddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dhikuria C/A, Dhaka-1000



Provided further that where any report is published in a summarized form, it shall be stated in the notes thereto that the full report is available at the registered office of the mutual fund or the office of the Trustee, and that the same is also available on the website of the asset manager of the fund.

## 8.8 Periodical disclosures

8.8.1 The Fund, the Sponsor, the Asset Management Company, the Trustee and the Custodian of the Fund shall make such disclosures or submit such documents as per requirements of the বিধিমালা and as they may be called upon to do so by the Commission.

8.8.2 Without prejudice to the generality of the above, among other, the fund shall furnish the following periodical reports to the Commission, namely:

- a) Within three (03) months from the end of the financial year, a copy of the audited financial statements shall be submitted, which shall be prepared in accordance with the International Financial Reporting Standards (IFRS) / International Accounting Standards (IAS) and the directions issued by the Commission from time to time, and which shall include the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, and the Notes to the Financial Statements, including Accounting Policies;
- b) Within thirty (30) days after the end of each quarter, a copy of the unaudited quarterly financial statements shall be submitted, which shall be prepared in accordance with International Financial Reporting Standards (IFRS)/ International Accounting Standards (IAS) and the directions issued by the Commission from time to time, and which shall include the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, and the Notes to the Financial Statements, including Accounting Policies;
- c) Within ten (10) working days after the end of each month, a monthly portfolio statement shall





be submitted, showing the changes compared to the previous period;

- d) Within thirty (30) days after the end of each quarter, a quarterly statement on changes in the net asset position of the fund;
- e) Within seven (07) working days after the end of each month, a monthly statement shall be submitted, containing, among other, the amount of new unit issues on each working day, capital received, units repurchased, and capital redeemed.

8.8.3 Within thirty (30) days after the end of each quarter, a complete portfolio statement of the fund, in the prescribed format, shall be published for the unit holders and uploaded the same to the asset manager's website;

8.8.4 Within thirty (30) days after the end of each quarter, a copy of the unaudited quarterly financial statements of the fund shall be uploaded to the asset manager's website;

8.8.5 Within fifteen (15) days after the end of the financial year, a copies of the all bank, MFS, and digital bank account statements of the fund for the immediately preceding one (01) year, duly authenticated by the appropriate authority, shall be submitted to the Commission.

### **8.9 Annual report to be forwarded to the Commission**

8.9.1 The fund shall within 90 (ninety) days from the closure of each financial year forward to the Commission a copy of the Annual Report and other information including details of investments and deposits held by the Fund so that the entire portfolio of the Mutual Fund is disclosed to the Commission.

### **8.10 Amount to be raised**

8.10.1 The initial size of the newly converted open-ended Fund is Tk. 500,000,000.00 (taka fifty crore only); where Tk. 488,350,070.00 (four hundred eighty-eight million three hundred fifty thousand seventy only) is subscribed from the existing unit holders as initial subscribers and Tk. 11,649,930.00 (eleven million six hundred forty-nine thousand nine hundred thirty only) as new subscription.

### **8.11 Issue of Unit Certificate**

LECTURE PUBLICATIONS LTD.  
Sd. Jome  
CHAIRMAN

Sd. Jome  
Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000



- 8.11.1 All unit holders of the Fund shall be issued with the unit certificate by the Asset Management Company at the cost of the Fund, in any denomination of par value of Tk. 10.00 (Taka ten) each within the time frame as stipulated in the বিধিমালা.
- 8.11.2 The Asset Management Company may determine the minimum and the maximum limits of unit holding of a unit holder from time to time and may impose any restriction on sale of units to any person or institution for the benefit of the Fund, with permission of the Trustee and in accordance with applicable laws.
- 8.11.3 The CEO / Head of Finance / Company Secretary and one director of the Asset Management Company shall be the joint signatory for the certificates of the unit of the Fund.

#### **8.12 Surrender and Transfer of Unit Certificates**

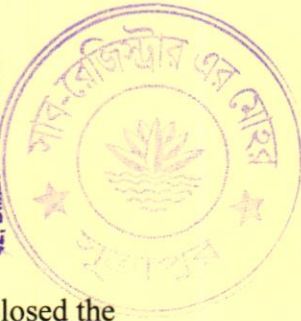
- 8.12.1 Unless there is any restriction or prohibition, the unit certificate of the fund shall be freely redeemable and transferable by way of purchase-sale, surrender, inheritance or gift and/or by specific operation of the law.
- 8.12.2 The unit holders may surrender their unit certificates during the business hour as specified by the Asset Management Company. The Asset Management Company shall be liable to repurchase the units on behalf of the Fund.
- Provided that any request/application for surrender of units of an open-ended scheme shall be settled in the order in which such requests/applications are received;
- Provided further that the unit holder shall be entitled to receive the surrender price applicable on the date on which he/she submits the request/application for surrender of units.
- 8.12.3 Units of the funds issued in dematerialized form shall be transferred through trading on the relevant platform of the exchange or any other platform recognized by the Commission for this purpose.
- Provided that before establishment of the said platform, the unit of the funds shall be transferred through existing system.

#### **8.13 Fixation of Price of Units**

- 8.13.1 At the beginning of each trading day, the asset manager shall determine the per unit sale and

LECTURE PUBLICATIONS LTD.  
Sd/ Jume  
CHAIRMAN

Sd/ Jume  
Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000



surrender/repurchase price of the fund and disclosed the same as per বিধিমালা;

8.13.2 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.

#### 8.14 Public availability of the Trust Deed

8.14.1 At the registered office of the fund, namely the registered office of the trustee, custodian, or asset manager, and on the website of the asset manager, the trust deed, the prospectus, and the investment management agreement shall be kept open for public inspection; and upon request, certified copies of such documents shall be provided to any person at the prescribed price.

## 9 WINDING UP OF THE FUND

### 9.1 Procedure of winding up

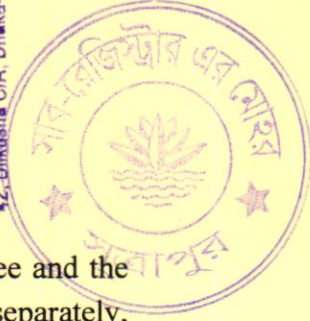
9.1.1 If, at any time, the total number of outstanding units of the fund falls below 25% (twenty-five percent) of the number of units issued after repurchase, the scheme shall be wound up.

9.1.2 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.

LECTURE PUBLICATIONS LTD  
CHAIRMAN

Ahmed Saifuddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000



9.1.3 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.

## 9.2 Manner of winding up

9.2.1 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.

9.2.2 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.

## 9.3 Effect of winding up

- 9.3.1 On and from the date of the notice of the winding up of the Fund, the Trustee or the Asset Management Company, as the case may be, shall
- a. cease to carry on any business or investing activities of the fund;
  - b. cease to create and cancel unit of the open-end fund;

LECTURE PUBLICATIONS LTD

*Sd. Jume*  
CHAIRMAN

*Sd. Jume*  
Ahmed Saituddin Chowdhury  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC  
42, Dilkusha C/A, Dhaka-1000



- c. cease to issue and redeem units of the open-end fund.

## 10 INSPECTION AND ENQUIRY OF THE FUND

### 10.1 Right of inspection by the Commission

10.1.1 The Commission may appoint two or more persons as inspection/enquiry officer to undertake the inspection/enquiry of the books of accounts, record and documents of the Fund, the Trustee, Asset Management Company and Custodian for any of the purposes specified in the বিধিমালা.

If any contradiction or confusion arises at any time about any clause or explanation of this Trust Deed, the বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০২৫ will be conclusive for this Trust Deed and that all other documents executed in connection with this Mutual Fund and provisions of this Trust Deed 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.





SCHEDULE OF PROPERTY OF THE TRUST

A sum of Tk. 5,00,00,000.00 (Taka Five Crore) only is hereby paid to the Trust by the Author/Sponsor of the Trust mentioned herein above, to initiate the Trust.

IN WITNESS WHEREOF the Author/Sponsor has caused its common seal to be affixed to these presents and the Trustee has hereto set its hands the day and year above written.

The party of the First Part, the AUTHOR AND SPONSOR:

The Party of the Second Part, the TRUSTEE

*Signature of Mehedi Hasan*

**Mehedi Hasan**  
Chairman  
Lecture Publication Limited

*Signature of Ahmed Saifuddin Chowdhury*

**Ahmed Saifuddin Chowdhury**  
Managing Director & CEO  
Bangladesh General Insurance Co. PLC.

WITNESS:

1 *Signature of Md. Rezul Karim*  
DMD: Lecture Publications Limited

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

WITNESS:

1 *Signature of Adnan Alam*  
**Adnan Alam**  
Additional Managing Director  
(Structural & Investment)  
Bangladesh General Insurance Co. PLC.  
42, Dilkusha C/A., Dhaka-1000

2 *Signature of Debabrata Banik*  
**DEBABRATA BANIK**  
Deputy Managing Director  
(Structural & Investment)  
Bangladesh General Insurance Co. PLC.  
42, Dilkusha C/A., Dhaka-1000

অদা.....ইং তারিখে  
আমার এজলাসে উপস্থিত হইয়া  
জনাব/জনাব.....  
জনাব.....  
দ্বারা সনাক্ত কৃত হইয়া শপথ পূর্বক অত্র  
ফলক নামা স্বাক্ষর করিলেন।

সাব-রেজিস্টার্ড সূত্রাপুর, ঢাকা।

Drafted & compared by: Mohammad Alimul Razi, Advocate, Membership

No: 18715

Approved by: Bangladesh Securities and Exchange Commission vide  
letter on. BSEC/MF & SPV/MF-121/2014/219