PROSPECTUS

VIPB ACCELERATED INCOME UNIT FUND

VIPB ASSET MANAGEMENT COMPANY LIMITED
Securing your financial future

Sponsor & Asset Manager

INVESTMENT CORPORATION OF BANGLADESH
Only we provide faster and better services

Trustee & Custodian

"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন"

"Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decision."

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

PROSPECTUS

VIPB Accelerated Income Unit Fund

Initial size of issue	**:**	Initial size Tk 200,000,000.00 (Taka- Twenty Crore) of 20,000,000 (Two Crore) units of Tk 10.00 (Taka- Ten) each
Initial / Opening price	**:**	Tk 10.00 (Taka Ten) per unit
Initial subscription period	**:**	April 03, 2016 to May 18, 2016

VIPB ASSET MANAGEMENT COMPANY LIMITED
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Only we provide faster and better services

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Registered Office

Shamsuddin Mansion (4th Floor)
41, Gulshan (North) Commercial Area
Gulshan – 2, Dhaka – 1212
Tel: + 88 02 9861346, 9861362, 58818033
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EXECUTIVE SUMMARY

Mutual Funds are professionally managed investment vehicles established to invest in approved financial instruments with a view to generating financial returns for the investors. Mutual funds are highly popular as investment vehicles around the world. There are two types of mutual funds and between them open ended mutual funds are favored more by the investors. Open ended mutual funds have indefinite fund size and life which gives the investors a lot of flexibilities. In Bangladesh, there are 41 closed end mutual funds being operated in the capital market whereas the number of open ended funds is comparatively very small.

VIPB Asset Management Company Limited, one of the leading asset management companies of the country, is launching an open ended mutual fund named 'VIPB Accelerated Income Unit Fund'. It has a targeted initial fund size of Tk 200 million. VIPB Asset Management Company Limited is both the sponsor and the asset manager of this fund, whereas Investment Corporation of Bangladesh (ICB) is both the trustee and the custodian of the fund. This is a 'continuous offer' fund by nature, which facilitates the investors to subscribe and redeem units at their will. The Fund is going to offer purchases and repurchases process from the current paper based one to an electronic (online) one considering the convenience of the investors.

VIPB Asset Management Company Limited has a very successful track record in asset management industry. It has two closed end mutual funds currently being successfully operated in local stock exchanges. It has been generating double-digit returns for its unit holders every year even when the overall market generated negative returns. Every year the company distributed dividends in excess of 10% to its valued unit holders. From the inception till 29-10-2015, the company has generated fabulous annualized returns of 14.12% for the funds under its management. Therefore, backed by such successful track record and a highly professional investment team, VIPB Accelerated Income Unit Fund is expected to be an attractive investment vehicle.

FUND DIRECTORY

Registered Office	Shamsuddin Mansion (4th Floor) 41, Gulshan (north) Commercial Area Gulshan 2, Dhaka – 1212, Bangladesh Tel: + 88 02 9861346, 9861362, 58818033 Fax: + 880 2 8812694
Sponsor & Asset Manager	VIPB Asset Management Company Limited Shamsuddin Mansion (4th Floor) 41, Gulshan (north) Commercial Area Gulshan 2, Dhaka – 1212, Bangladesh Tel: + 88 02 9861346, 9861362, 58818033 Fax: + 880 2 8812694
Trustee & Custodian	Investment Corporation of Bangladesh BDBL Building (12-15th Floors) 8, Rajuk Avenue, DIT Avenue Dhaka – 1000, Bangladesh Tel: + 880 2 9563455
Auditor	Ahmad and Akhtar BCIC Bhaban (3rd floor) 30-31, Dilkusha C/A Dhaka –1000 Bangladesh
Banker	Southeast Bank Limited Donia branch Chowdhury Complex (1st & 2nd Floor) 440-441,Noyapara, Donia, Jatrabari, Dhaka -1236 Tel: + 880 2 7547955 Fax: 7548122

DEFINITIONS AND ELABORATION OF ABBREVIATED TERMS

Rule / বিধিমালা	:	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১
Accelerated Income	:	Accelerated Income means in the first year the fund will pay the minimum dividend as per the sec 3.7.2 of the trust deed and rule 66 of the বিধিমালা and then the yearly dividend will increase by 2% per year until the entire retained earnings of the fund is exhausted. Then the annual dividend will be 100% of the latest reported net profit.
Act	:	সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩
Confirmation of Unit Allocation	:	Letter confirming allocation of Units
Asset Manager / Asset Management Company / Fund Manager / Investment Manager /AMC / VIPB AMCL	:	VIPB Asset Management Company Limited
Application Form	:	A form meant to be used by an investor to purchase Units in the Scheme.
BB	:	Bangladesh Bank
BO A/C	:	Beneficiary Owner's Account or Depository Account
ICB	:	Investment Corporation of Bangladesh
Tk	:	Bangladeshi Taka
Business Day	:	A day not being: (1) A weekend; (2) A day on which the stock exchanges are closed; (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 (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; (5) A day on which banks are closed.
CAGR	:	Compound Annual Growth Rate
CEO/MD	:	Chief Executive Officer / Managing Director
CIP	:	Cumulative Investment Plan
CDBL	:	Central Depository Bangladesh Limited
Certificate	:	Certificate of the Fund in dematerialized form under CDBL
Commission / BSEC	:	Bangladesh Securities and Exchange Commission
Companies Act	:	কোম্পানি আইন, ১৯৯৪
Confirmation of Unit Allocation	:	Letter confirming allocation of units
CSE	:	Chittagong Stock Exchange Limited
Custodian	:	Investment Corporation of Bangladesh (ICB)
Dividend	:	Income distributed by the Fund, when and where applicable.
DSE	:	Dhaka Stock Exchange Limited
Effective Date	:	The date of registration of the Trust Deed
EPU	:	Earnings Per Unit
Government	:	The Government of the People's Republic of Bangladesh

Mutual Fund / The Fund / Unit Fund / Open End Mutual Fund	:	VIPB Accelerated Income Unit Fund
Sales Agent / Selling Agent / Point of Sales	:	VIPB AMCL designated official points for accepting transaction /service requests from investors.
IPO	:	Initial Public Offering
NAV	:	Net Asset Value
Non Resident Bangladeshi / 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 bear a stamp from the concerned Bangladesh embassy/high Commission to the effect that no visa is required to travel to Bangladesh
Offer Document	:	This document is issued by VIPB Accelerated Income Unit 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 offer document. On issuance of any such addendum, prior approval from BSEC is required and the offer document will be deemed to be updated by the addendum.
Ongoing Offer Period	:	Offer of Units of the Fund after the closure of the initial offer period.
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	:	Repurchase of Units by the Fund from a Unit holder
Repurchase Price	:	The price at which the Units can be redeemed/repurchased and calculated in the manner provided in this offer document.
Sponsor	:	VIPB Asset Management Company Limited
Trustee / Guardian	:	Investment Corporation of Bangladesh (ICB)
Unit Certificate / Certificate	:	Certificate of the Fund in dematerialized form under CDBL
Unit Holder	:	A person holding Units of VIPB Accelerated Income Unit Fund offered under this offer document.

Interpretation:

For all purposes of this offer document, except as otherwise expressly provided or unless the context otherwise requires:

- Singular terms used in this offer document include the plural, and plural terms include the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- A ‘crore’ means ‘ten million’ and a ‘lakh’ means a ‘hundred thousand

FUND HIGHLIGHTS

Name	VIPB Accelerated Income Unit Fund
Type	Open ended Mutual Fund
Life and Size of the Fund	Perpetual life and unlimited size
Sponsor	VIPB Asset Management Company Limited
Asset Manager	VIPB Asset Management Company Limited
Trustee	Investment Corporation of Bangladesh (ICB)
Custodian	Investment Corporation of Bangladesh (ICB)
Initial Size of the Fund	Tk. 200,000,000 (Taka twenty crore) divided into 20,000,000 (two crore) Units of Tk. 10 (Taka ten) each
Face Value	Tk. 10 (Taka ten) per Unit
Objective	The objective of the Fund is to provide attractive risk adjusted return to the unit holders by investing the proceeds in the capital market and money market.
Minimum Application Amount	Tk. 20,000.00/- per application (2,000 Units) for individuals Tk. 50,000.00/- per application (5,000 Units) for institutions
Transparency	NAV will be calculated on a weekly basis and shall be published on the website of the Fund manager (www.vipbamc.com) and as prescribed in the Rule
Target Group	Individuals – both resident and non-resident, institutions – both local and foreign, mutual funds and collective investment schemes are eligible to subscribe the Units of the Fund.
Dividend	As per the rule the Fund shall distribute minimum 70% of the annual net income of the Fund as dividend at the end of the first accounting period. Then the yearly dividend will increase by 2% per year until the entire retained earnings of the fund is exhausted.
Dividend Distribution	The dividend warrant will be distributed within 45 (Forty Five) days from the date of declaration.
Transferability	The Units of the Fund are transferable by way of inheritance/ gift and/or by specific operation of the law.
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.
Reports and Accounts	Every Unit holder is entitled to receive annual report along with the yearly and half-yearly statements of accounts as and when published from the website (www.vipbamc.com) of the Asset Manager.

RISK FACTORS

Investing in the VIPB Accelerated Income Unit Fund (hereinafter the Fund) involves certain risks normally associated with making investments in securities. There can be no assurance that the Fund will achieve its investment objectives. The value of the Fund can fluctuate to increased or decreased level. On redemption, there is no assurance that the investors will receive the amount originally invested. The Fund is suitable for investment by investors who understand the risks involved and who are willing and able to survive the loss of their investments. In particular, prospective investors should consider the following risks.

General Risk: There is no assurance that the Fund will be able to meet its investment objectives and investors could potentially incur losses, including loss of principal when investing in the Fund. Investment in the Fund is not guaranteed by any government agency, the Sponsor or the AMC. Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the Fund's objectives will be achieved. As with any investment in securities, the Net Asset Value of the Fund may go up or down depending on the various factors and forces affecting the capital markets. Past performance of the Sponsors and their affiliates and the AMC do not indicate the future performance of the Fund. Investors should study this offer document carefully in its entirety before investing.

External Risk Factor: Performance of the Fund is substantially dependent on the macroeconomic situation and in the capital market of Bangladesh. Political and social instability may have an adverse effect on the value of the Fund's assets. Adverse natural climatic condition may impact the performance of the Fund.

Market Risk: Bangladesh capital market is highly volatile and prices of other securities can fluctuate significantly. The Fund may lose its value or incur a sizable loss on its investments due to such market volatility. Stock market trends indicate that prices of majority of all the listed securities move in unpredictable direction which may affect the value of the Fund. Furthermore, there is no guarantee that the market prices of the units of the Fund will fully reflect their underlying Net Asset Values.

Concentration Risk: Due to the limited number of listed securities in both the stock exchanges (DSE and CSE), it may be difficult to invest the Fund's assets in a widely diversified portfolio as and when required to do so. Due to a very thin secondary fixed income/debt market in Bangladesh, it would be difficult for the Fund Manager to swap between asset classes, if and when required. Limited options in the money market instruments will narrow the opportunity of short term or temporary investments of the Fund which may adversely impact the returns.

Dividend Risk: Despite careful investment selection of companies in the Fund, if the companies fail to provide the expected dividend or fail to disburse dividends declared in a timely manner that will impact the income and the overall return of the Fund.

Underlying Liquidity Risk: For investing in Pre-Public Offer Placement securities i.e. in the unlisted equity securities by the Fund, may involve liquidity risk. In addition, market conditions and investment allocation may have an impact on the ability to sell securities during periods of market volatility. 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.

Investment Strategy Risk: Since the Fund will be an actively managed portfolio, the Fund is subject to management strategy risk. Although the AMC will apply its investment process and risk minimization techniques, when making investment decisions for the Fund, there can be no guarantee that such process and techniques will produce the desired outcome.

Credit Risk: Since the Fund will seek to invest as per the Mutual Fund Regulations (2001) in both equity and 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.

Interest Rate Risk: The Net Asset Value (NAV) of the Fund is expected to increase consequent upon a fall in interest rate while it is supposed to fall with a rise in the interest rate to the extent it is invested in Debt and Money Market securities. Also, zero coupon securities do not provide periodic interest payments to the holders and hence these are more sensitive to changes in interest rates. So, if the Fund Manager opts for investing in zero coupon securities offering attractive yields that would increase the risk of the portfolio also.

Issuer Risk: In addition to market and price risk, value of an individual security can, in addition, be subject to factors unique or specific to the issuer, including but not limited to management malfeasance, lack of accounting transparency, management performance, and management decision to take on financial leverage. Such risk can develop in an unpredictable fashion and can only be partially mitigated, and sometimes not at all, through research or due diligence. To the degree that the Fund is exposed to a security whose value declines due to issuer risk, the fund's value may be impaired.

CHAPTER 1: PRELIMINARY

1.1 Publication of Prospectus for Public Offering

VIPB Asset Management Company Limited has received registration certificate from the Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ made thereunder and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at Shamsuddin Mansion (4th Floor), 41, Gulshan (north) Commercial Area, Gulshan 2, Dhaka-1212, the corporate office of VIPB Asset Management Company Limited – the asset manager of VIPB Accelerated Income Unit Fund, hereinafter referred to as "the Fund".

1.2 Consent of the Securities and Exchange Commission

"APPROVAL OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THE FUND UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969 AND THE সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS APPROVAL THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE FUND, ANY OF ITS SCHEMES OR THE ISSUE PRICE OF ITS UNITS OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ASSET MANAGER, TRUSTEE, SPONSOR AND/OR CUSTODIAN."

1.3 Listing of Fund

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

Units of the Fund will always be available for sale and surrender/repurchase except on the last working day of every week and during book closure period/record date of the Fund at the corporate office of the Asset Manager and the offices of authorized selling agents. The Asset Manager shall disclose selling price and surrender/repurchase price of Units at the beginning of business operation on the first working day of every week as per the বিধিমালা.

1.4 Availability of Documents for Inspection

1. Copy of this prospectus will be available at the registered office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be available for viewing and downloading from the website of Bangladesh Securities and Exchange Commission website (www.secbd.org) and the website of the Asset Manager (www.vipbamc.com).
2. Copy of the trust deed will be available for public inspection during business hours at the office of the asset manager of the Fund. One will be able to purchase a copy of the trust deed by paying the price as determined by the Asset Manager.

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

1. The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;
2. The Fund shall not be involved in option trading, short selling or carry forward transactions;
3. A confirmation of Unit Allocation shall be issued at the cost of the Fund at par value of Tk. 10.00 (Taka ten) each within 90 (ninety) days from the date of sale of such Units;
4. Money receipt /acknowledgement slip issued at the time of sale of Units will be treated as allotment, which shall not be redeemable/transferable;
5. The annual report of the Fund/or its abridged version will be published within 45 (forty five) days of the closure of each accounting year of the Fund;
6. An annual report and details of investment and savings of the Fund shall be submitted to the Commission, Trustee and Custodian within 90 (ninety) days from the closure of the accounts;
7. Half-yearly accounts/financial results of the Fund will be published in at least one English and one Bengali national daily newspaper within 30 (thirty) days from the end of the period;
8. Dividend shall be paid within 45 (Forty Five) days of its declaration, and a report shall be submitted to BSEC, Trustee and Custodian within 7 (seven) days of dividend distribution;
9. Net Asset Value (NAV) of the Fund shall be calculated and disclosed publicly at least once a week;
10. After initial public subscription, the sale and repurchase/surrender price of Units will be determined by the Asset Management Company as per the Rule. NAV calculated on a date shall form the repurchase price of Units by rounding up the amount and shall be effective up to next calculation of NAV of the Fund. Difference between sale and repurchase price shall not be over 3% of the face value of the Unit;
11. BSEC may appoint auditors for special audit/investigation on the affairs of the Fund, if it so desires;
12. The Fund shall maintain separate bank account(s) to keep the sale proceeds of Units and to meet up day-to-day transactions including payment against repurchase of Units. All transactions of the account shall be made through banking channel and shall be properly documented;
13. The prospectus/abridged version of the prospectus shall be published in one of the widely circulated Bengali national daily newspapers. Provided that information relating to publication of prospectus in the form of advertisement be published in two national daily newspapers (Bengali and English);
14. If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants;
15. If the Fund manager fails to collect the minimum 40% of the initial target amount under section 48 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, it will refund the subscription money within 30 days from the closure of subscription without any deduction. In case of failure, the Fund manager will refund the same with an interest at 18 percent per annum from its own account within the next month;
16. On achievement of 40% of the initial target amount, the Fund is allowed to commence investment activities of the Fund with permission of the Trustee;
17. The size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with intimation to the Commission;

18. Confirmation of Unit Allocation of the sponsor's contribution amounting to Tk 20,000,000/- (Taka two crore) only shall be subject to a lock-in for a period of minimum three years from the date of formation of the Fund and after that period, entire holding may be transferred, with approval of the BSEC, to any institution eligible to be a sponsor of a mutual fund.
19. A Confirmation of Unit Allocation amounting Tk. 20,000,000/- (10% of the Fund) will be issued in favor of the sponsor. The said unit allocation confirmation letter shall be in the custody of the Trustee. No splitting of the Confirmation of Unit Allocation letter shall be made without prior approval of the Commission.

1.6 General Information

1. This prospectus has been prepared by VIPB Asset Management Company Limited based on the Trust Deed executed between the Trustee and the Sponsor of the Fund, which is approved by the Commission and available publicly. The information contained herein is true and correct in all material aspects and there are no other material facts, the commission of which would make any statement herein misleading.
2. No person is authorized to give any information to make any representation not contained in this prospectus and if so given or made, such information or representation must not be relied upon as having been authorized by VIPB Asset Management Company Limited.
3. The issue as contemplated in this document is made in Bangladesh is subject to the exclusive jurisdiction of the court of Bangladesh. Forwarding this prospectus to any person residing outside Bangladesh in no way implies that the issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country.

1.7 Sale and Repurchase of Units

Sale and repurchase of Units of VIPB Accelerated Income Unit Fund will commence at the counter of VIPB Asset Management Company Limited, Shamsuddin Mansion (4th Floor), 41, Gulshan (north) Commercial Area, Gulshan 2, Dhaka – 1212 at the opening of banking business hours on February 15, 2016 and continue until winding up of the Fund.

VIPB AMCL will maintain BO accounts with Investment Corporation of Bangladesh, custodian of VIPB Accelerated Income Unit Fund for creation and redemption of units of VIPB Accelerated Income Unit Fund. In this case sale/purchase of unit funds by the investor, units will be transferred to the unit holders BO accounts as per instruction of VIPB AMCL after the acceptance of demat setup by the custodian.

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

1.8 Declarations:

Declarations about the Responsibility of the Sponsor

The Sponsor, whose name appears in this prospectus, accepts full responsibility for the authenticity and accuracy of the information contained in this prospectus and other documents regarding VIPB Accelerated Income Unit Fund. To the best of the knowledge and belief of the Sponsor, who has taken all reasonable care to ensure that all the conditions and requirements concerning this public offer and all information contained in this document, drawn up by virtue of the Trust Deed of the Fund by the entrusted Asset Management Company have been met and there is no other information or document, the omission of which may make any information or statements therein misleading.

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

Sd/-
Shahidul Islam, CFA
Chief Executive Officer
VIPB Asset Management Company Limited

Declarations about the Responsibility of the Custodian

We, as Custodian of the VIPB ACCELERATED INCOME UNIT FUND, accept the responsibility and confirm that we shall:

i. Keep all the securities in safe custody and shall provide the highest security for the assets of the Fund; and

ii. Preserve necessary documents and record so as to ascertain movement of assets of the Fund as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

Sd/-
Mohammed Shahjahan
Deputy General Manager (Trustee Division)
Investment Corporation of Bangladesh (ICB)

Declarations about the Responsibility of the Trustee

We, as Trustee of the VIPB ACCELERATED INCOME UNIT 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 Rules and the Trust Deed;

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 such disclosures by the Asset Management Company to the investors as are essential in order to keep them informed about any information, which may have any bearing on their investments; and

V. 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 relevant rules.

Sd/-
Mohammed Shahjahan
Deputy General Manager (Trustee Division)
Investment Corporation of Bangladesh (ICB)

Declarations about the Responsibility of the Asset Manager

This Prospectus has been prepared by us based on the Trust Deed, the Investment Management Agreement, the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ and other related agreements and examination of other documents as relevant for adequate disclosure of the Fund's objectives and investment strategies to the investors. We also confirm that,

i. the prospectus is in conformity with the documents, materials and papers related to the issue;
ii. all the legal requirements of the issue have been duly fulfilled; and
iii. the disclosures made are true, fair and adequate for making 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 take proper cognizance of the risks associated with any investment in the Fund

Sd/-
Shahidul Islam, CFA
Chief Executive Officer
VIPB Asset Management Company Limited

CHAPTER 2: BACKGROUND

2.1 Preamble to Formation of VIPB Accelerated Income Unit Fund

Open ended mutual fund is widely popular throughout the world among all kinds of investors. It is highly accepted and praised investment vehicle offering a lot more flexibilities to the investors. Globally at present, most of the mutual funds are open ended ones. Even though the current capital market scenario of Bangladesh isn't yet the same, the number of open ended funds is increasing. At present there are around 10 open ended funds in the market. More funds are in the pipeline waiting to get the approval from the regulators.

Considering the vital role that open ended mutual funds can play in improving the capital market efficiency, VIPB Asset Management Company Limited, one of the leading asset managers, has come forward and sponsored an open ended mutual fund. Even though the market has been going through a critical time since the market crash of 2010-11, the company has showed tremendous performance in managing its two closed end mutual funds. That successful track record inspired the company to launch an open ended mutual fund. VIPB Asset Management Company Limited believes that it would be able to perform similarly in case of this open ended fund as well.

The parties to the fund are: VIPB Asset Management Company Limited as the Sponsor & the Asset Manager, Investment Corporation of Bangladesh (ICB) as the Trustee & the Custodian of the Fund.

2.2 The Capital Market

After the huge crash of 2010, the capital market went through depressive mood for a long time. Sometimes it tried to bounce back but failed. Investors lost confidence in the market. In this situation the mutual funds can contribute a lot by saving investor's worth. But as an industry they haven't been able to reflect the investor's expectations throughout their performances. Very few mutual funds have been able to generate consistent returns. After the crash, a lot of new companies entered the capital market through initial public offering. The regulators have been working together to make the market mechanism favorable for the inventors. They are also working hard to bring back investor's trust in the market. By improving the coordination among the market stakeholders they have been succeeding towards their goals.

In a situation like this, open ended mutual funds can contribute a lot in the market by offering better liquidity and more options for the investors.

2.3 Advantages of Investing in VIPB Accelerated Income Unit Fund

Generally investment in mutual funds provides certain incremental advantages when compared to investment made directly in the capital market. Highlighted below are some of the advantages the investors may benefit from when investing in VIPB Accelerated Income Unit Fund:

- Mutual funds generally lower investment risks for small and retail investors through diversification into multiple sectors, companies, securities, and via investing in various asset classes. The fund manager will attempt to maximize return for a given level of risk and always conduct a balance in its risk-return tradeoff.

- Mutual funds through its diversified pool of investments will provide small investors access to returns of the wider market, which will be very costly for retail investors to achieve individually.
- Greater participation of mutual funds will add to enhanced liquidity to the overall market and, since most mutual funds are long term investment vehicles, this will create price stability and better price discovery and reduce short term volatility in the market.
- The Fund's performance will benefit from the VIPB Asset Management Company Limited proprietary investment process and research tools for both fundamental and technical analysis; AMC has a highly skilled in-house research team who are experienced investment professionals dedicated to research the stock market, its scripts and the impact of the broader macro-economic factors that impact the market.
- In Bangladesh, mutual funds enjoy a 10% (ten percent) reserved quota for all Initial Public Offerings (IPOs). IPOs in Bangladesh have historically performed very well relative to the market index and have positively contributed to mutual fund performance.
- The investors will be able to save significantly in transaction costs as he/she will have access to a large number of securities by purchasing a single unit of the mutual fund.
- Dividend income will be tax free up to Taka 25,000 as permitted under the Finance Act.
- Investment in the Fund will qualify for investment tax credit under section 44(2) of the Income Tax Ordinance 1984.
- Management and operations of mutual funds are subject to strict regulations from the BSEC and the Sponsor appointed Trustee, both of whom closely monitor the performance of the fund. The laws governing mutual funds require exhaustive disclosure to the regulator and general public.
- VIPB Accelerated Income Unit Fund offers the investors to choose between receiving cash dividends and cumulative investment plan (CIP). The latter allows the fund manager to reinvest the dividend in the market.
- Price of the Units of the fund won't be determined by demand and supply, rather by Net Asset Value (NAV).

CHAPTER 3: THE FUND

3.1 Formation of the Fund

The trust deed of the Fund was registered on August 19, 2015 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on November 1, 2015 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

3.2 Life of the Fund

The Fund will be an open ended mutual fund with a perpetual life. Institutional, local & foreign individual, resident & non-resident investors are eligible to invest in this Fund. The initial target size of the Fund will be Tk 200,000,000 (Taka Twenty Crore) only divided into 20,000,000 (Two Crore) Units of Tk 10 (Taka Ten) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC.

3.3 Face Value and Denomination

Face value of each Unit will be Tk. 10 (Taka Ten) only. Initially, unit holders of the Fund shall be issued with a Confirmation of Unit Allocation letter by the Asset Manager at the cost of the Fund in any denomination but not less than 2,000 (Two Thousand) units for individuals and 5,000 (Five Thousand) units for institutions.

3.4 Investment Objective

The objective of the fund is to generate healthy returns for the valued unit holders maintaining efficient risk management and making prudent investment decisions.

3.5 Investment Policies

i. The Fund shall invest subject to the বিধিমালা and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission (BSEC) and/or any other competent authority in this regards.

ii. Not less than 60 (Sixty) percent of the total assets of the Scheme of the Fund shall be invested in capital market instruments out of which at least 50 (Fifty) percent shall be invested in listed securities.

iii. Not more than 25 (Twenty Five) percent of the total asset of the Scheme of the Fund shall be invested in Fixed Income Securities (FIS).

iv. Not more than 15 (Fifteen) percent of the total asset of the Scheme of the Fund shall be invested in pre-IPOs at a time.

v. All money collected under the Fund shall be invested only in encashable / transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts.

vi. The Fund shall get the securities purchased or transferred in the name of the Fund.

vii. Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

3.6 Investment Restrictions

i. The Fund shall not invest more than 10 (Ten) percent of its total assets in any one particular company.
ii. The Fund shall not invest in more than 15 (Fifteen) percent of any company's paid up capital.
iii. The Fund shall not invest more than 20 (Twenty) percent of its total assets in shares, debentures or other securities of a single company or group.
iv. The Fund shall not invest more than 25 (Twenty Five) percent of its total assets in shares, debentures or other securities in any single industry.
v. The Fund shall not invest in, or lend to, another Scheme under the same Asset Management Company.
vi. The Fund shall not acquire any asset out of the trust property, which involves the assumption of any liability that is unlimited or shall result in encumbrance of the trust property in any way.
vii. The Fund or the Asset Manager on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.
viii. The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases, take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction.
ix. The Fund shall not involve in option trading or short selling or carry forward transaction.
x. The Fund shall not buy its own Unit.

3.7 Valuation Policy

i. 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.
ii. For securitized debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund.
iii. The Fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
iv. The Fund shall follow the method approved by the Commission for valuation of the non-listed investment, if any, and the Asset Management Company and the Trustee shall periodically review the non-listed investment, if any, and the Trustee shall periodically review the value of such investments. The auditors shall comment in the annual report of the Scheme of the Fund.
v. The valuation of listed securities not traded within previous one month will be made based on their reasonable value by the Asset Management Company and approved by the Trustee and commented upon by the auditors in the Annual Report of the Scheme of the Fund but shall not be more than the intrinsic value of the securities.
vi. Once non-listed securities are valued, the valued amount will be considered for the purpose of valuing the Fund's assets in any interval of time until the securities are further revalued by the Asset Management Company.
vii. Asset Management Company and Trustee will value the non-listed securities at least once in every three months.
viii. In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.

ix. Net Asset Value (NAV) calculation:

The Fund will use the following formula to derive NAV per Unit: **Total NAV = VA - LT**

NAV per Unit = Total NAV / Number of Units outstanding

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

LT = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as Trustee fees + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

3.8 Limitation of Expenses

The initial issue expenses in respect of the Fund shall not exceed 5 (five) percent of the collected amount of the Fund raised under the Scheme and will be amortized within 7 (seven) years on a straight-line method. The total expenses charged to the Fund, except the amortization of initial issue expenses and including transaction cost in the form of stock brokerage against buy and sale of securities forming a part of acquisition or disposal cost of such securities, transaction fees payable to the Custodian against acquisition or disposal of securities, the annual registration fees payable to the Commission, audit fees, cost of publication of reports and periodicals, bank charge, etc., shall not exceed 4 (four) percent of the weekly average net asset outstanding during any accounting year.

3.9 Price Fixation Policy and Sale & Repurchase Procedure

After completion of initial subscription, the Fund will be opened to the investors for regular buy/sale of Units. The date of re-opening shall be declared by the asset manager upon approval of the Trustee and with due intimation to the BSEC. The asset manager shall calculate the Net Asset Value (NAV) per unit on the last working day of every week as per formula prescribed in the বিধিমালা and shall disclose sales price and repurchase/surrender price per unit determined on the basis of NAV before commencement of business operation of the first working day of the following week to the Commission and to the investors through at least one national daily, the website of the asset management company and the authorized selling agents of the Fund.

The difference between sales price and surrender value shall be 3% percent of the face value of the Unit and may increase up to 5% of the face value at the decision of the Board of Directors of the Asset Management Company. (The difference between sales price and surrender value shall not exceed 5% of the face value of the unit)

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

Sale and repurchase procedure is given below:

i. The Units of VIPB Accelerated Income Unit Fund may be bought / surrendered through VIPB Asset Management Company Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through VIPB AMCL or the selling agent from which the units are originally purchased.

ii. During initial subscription minimum purchase amount for individual investors is 2,000 (Two thousand) Units and for institutional investors is 5,000 (Five Thousand) Units.

iii. Application for purchase of Units should be accompanied by an account payee cheque/pay order/bank draft in favor of 'VIPB Accelerated Income Unit Fund' for the total value of Units.

iv. 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. If BO A/C is provided during the registration, the units will also be delivered to the Unit holder's BO A/C.

v. Partial surrender (fraction of total units held under a Unit Allocation Confirmation) is allowed without any additional cost subject to minimum surrender quantity is 2,000 (Two thousand) units for individuals and 5,000 (Five Thousand) units for institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of his Unit holding.

vi. All payments/receipts in connection with or arising out of transactions in the Units shall be in Bangladeshi Taka.

3.10 Winding up Policy

3.10.1 Procedure of Winding Up

i. If the total number of outstanding Units held by the Unit holders after repurchase at any point of time fall below 25 (Twenty Five) percent of the actual Units issued, the Fund will be subject to wound up.

ii. The Fund may be wound up on the happening of any event, which, in the opinion of the Trustee with approval from the Commission, requires the Scheme to be wound up.

iii. The Scheme may also be wound up if the Commission so directs in the interest of the Unit holders.

iv. Where a Scheme is to be wound up in pursuance to the above, the Trustee and the Asset Management Company shall give simultaneously separate notice of the circumstances leading to the winding up of the Scheme to the Commission and if winding up is permitted by the Commission, shall publish in two national daily newspapers including a Bangla newspaper having circulation all over Bangladesh.

3.10.2 Manner of Winding Up

i. The Trustee shall call a meeting within 30 (thirty) days from the notice date of the Unit holders of a Scheme to consider and pass necessary resolutions by three-fourth majority of the Unit holders present and voting at the meeting for authorizing the Trustee to take steps for winding up of the Scheme. If it fails to have three fourth majority mandate, the Commission shall have the power to supersede the mandate if situation demands such.

ii. The Trustee shall dispose of the assets of the Scheme of the Fund in the best interest of the Unit holders; provided that the proceeds of sale made in pursuance of the বিধিমালা shall in the first instance be utilized towards discharge of such liabilities as are properly due under the Scheme and after making appropriate

provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.

iii. Within thirty days from the completion of the winding up, the Trustee shall forward to the Commission and the Unit holders a report on the winding up containing particulars, such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Fund for winding up, net assets available for distribution to the Unit holders and a certificate from the auditors of the Scheme of the Fund.

3.10.3 Effect of Winding Up

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

i. cease to carry on any business activities of the open ended Fund;
ii. cease to create and cancel Units of the open ended Fund;
iii. cease to issue and redeem Units of the open ended Fund.

3.11 Fund Management

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

3.12 Dividend Policy

i. The accounting year of the Fund shall be 1st January to 31st December;
ii. As per the rule the Fund shall distribute minimum 70% or as may be determined by the বিধিমালা of the annual net income of the Fund as dividend at the end of the first accounting period after making provision for bad and doubtful investments. Then the yearly dividend will increase by 2% per year until the entire retained earnings of the fund is exhausted.

Then the annual dividend will be 100% of the latest reported net profit. The dividend can be in the form of cash and/or reinvestment unit. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;

iii. Before declaration of dividend, the Asset Management Company shall make a provision in consultation with the auditors for revaluation of investments caused from loss if market value of investments goes beyond their acquisition cost, and the method of calculation of this provision will be incorporated in the notes of accounts;
iv. The Fund shall create a dividend equalization reserve by suitable appropriation from the income of the Fund;
v. Before registration for transfer of ownership, a transferee shall not possess the right to any dividend declared;
vi. There will be a Cumulative Investment Plan (CIP) Scheme in this Unit Fund. Under this Scheme, a Unit holder instead of receiving dividend may reinvest such dividend income accrued for purchasing Units at a rate determined by VIPB AMCL. The unit holders may change their dividend preference in future as per their need.
vii. Dividend warrants will be dispatched within 45 (forty five) days from the declaration of dividend.

CHAPTER 4: RISK FACTORS

Investing in the VIPB Accelerated Income Unit Fund (hereinafter the Fund) involves certain risks normally associated with making investments in securities. There can be no assurance that the Fund will achieve its investment objectives. The value of the Fund can fluctuate to increased or decreased level. On redemption, there is no assurance that the investors will receive the amount originally invested. The Fund is suitable for investment by investors who understand the risks involved and who are willing and able to survive the loss of their investments. In particular, prospective investors should consider the following risks.

General Risk

There is no assurance that the Fund will be able to meet its investment objectives and investors could potentially incur losses, including loss of principal when investing in the Fund. Investment in the Fund is not guaranteed by any government agency, the Sponsor or the AMC. Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the Fund's objectives will be achieved. As with any investment in securities, the Net Asset Value of the Fund may go up or down depending on the various factors and forces affecting the capital markets. Past performance of the Sponsors and their affiliates and the AMC do not indicate the future performance of the Fund. Investors should study this offer document carefully in its entirety before investing.

External Risk Factor

Performance of the Fund is substantially dependent on the macroeconomic situation and in the capital market of Bangladesh. Political and social instability may have an adverse effect on the value of the Fund's assets. Adverse natural climatic condition may impact the performance of the Fund.

Market Risk

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

Concentration Risk

Due to the limited number of listed securities in both the stock exchanges (DSE and CSE), it may be difficult to invest the Fund's assets in a widely diversified portfolio as and when required to do so. Due to a very thin secondary fixed income/debt market in Bangladesh, it would be difficult for the Fund Manager to swap between asset classes, if and when required. Limited options in the money market instruments will narrow the opportunity of short term or temporary investments of the Fund which may adversely impact the returns.

Dividend Risk

Despite careful investment selection of companies in the Fund, if the companies fail to provide the expected dividend or fail to disburse dividends declared in a timely manner that will impact the income and the overall return of the Fund.

Underlying Liquidity Risk

For investing in Pre-Public Offer Placement securities i.e. in the unlisted equity securities by the Fund, may involve liquidity risk. In addition, market conditions and investment allocation may have an impact on the ability to sell securities during periods of market volatility. 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.

Investment Strategy Risk

Since the Fund will be an actively managed portfolio, the Fund is subject to management strategy risk. Although the AMC will apply its investment process and risk minimization techniques, when making investment decisions for the Fund, there can be no guarantee that such process and techniques will produce the desired outcome.

Credit Risk

Since the Fund will seek to invest as per the Mutual Fund Regulations (2001) in both equity and 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.

Interest Rate Risk

The Net Asset Value (NAV) of the Fund is expected to increase consequent upon a fall in interest rate while it is supposed to fall with a rise in the interest rate to the extent it is invested in Debt and Money Market securities. Also, zero coupon securities do not provide periodic interest payments to the holders and hence these are more sensitive to changes in interest rates. So, if the Fund Manager opts for investing in zero coupon securities offering attractive yields that would increase the risk of the portfolio also.

Issuer Risk

In addition to market and price risk, value of an individual security can, in addition, be subject to factors unique or specific to the issuer, including but not limited to management malfeasance, lack of accounting transparency, management performance, and management decision to take on financial leverage. Such risk can develop in an unpredictable fashion and can only be partially mitigated, and sometimes not at all, through research or due diligence. To the degree that the Fund is exposed to a security whose value declines due to issuer risk, the fund's value may be impaired.

CHAPTER 5: FORMATION, MANAGEMENT AND ADMINISTRATION

5.1 Sponsor and Asset Manager of the Fund

VIPB Asset Management Company Ltd. (VIPB AMCL) is a subsidiary of Venture Investment Partners Bangladesh (VIPB), the first private venture capital investment firm in the country. VIPB, incorporated as a Public Limited Company (PLC), is a joint-venture between Non-resident Bangladeshi (NRB) Investors from the US and local institutional sponsors, including NCC Bank Ltd, National Life Insurance Company Ltd, Southeast Bank Ltd and The City Bank Ltd.

After incorporation in October 2006, VIPB started its journey in 2007 with a pre-operating phase of developing its innovative model and building up its Human Resources on this new financial services product for SME in Bangladesh. It has since then pioneered the use of venture capital type investment in the country, targeting the SME segment firms, who have huge growth potential but face significant hurdles in attracting funding from conventional sources such as banks and leasing companies. VIPB AMCL was incorporated on March 2, 2009. It received license from BSEC on June 8, 2009, as an Asset Management Company.

5.2 Trustee and Custodian of the Fund

In order to ensure maximum trust and confidence of the investors, supervisory bodies and the persons concerned towards the Fund, the Investment Corporation of Bangladesh (ICB) will act as the Trustee & Custodian of the Fund.

The Investment Corporation of Bangladesh (ICB) was established on October 01, 1976, under "The Investment Corporation of Bangladesh" Ordinance, 1976 (No. XL of 1976) with a view to encouraging and broadening the base of investment, develop the capital market, mobilize savings, promote and establish subsidiaries for business development & provide for matters ancillary thereto. Over the years, the activities of ICB have grown manifold, particularly in Merchant Banking, Mutual Funds operations and Lease Financing activities.

The Corporation has long and proven experience in advisory function, particularly in buying and selling of shares, corporate restructuring and engineering, offloading of government shares and hosts of other merchant bank related activities for the benefit of its clients. Since inception, ICB has been playing an unique role in the development of country's capital market.

5.3 INVESTMENT MANAGEMENT

5.3.1 INVESTMENT MANAGEMENT PROCESS

a) Top Down Approach

- Economic Analysis
  - Analyze domestic and global Macroeconomic Indicators
  - Forecast economic outlook of domestic and Global Economy
  - Review Monetary & Fiscal Policies and analyze their implication on macroeconomic condition
- Industry Analysis
  - Identify the prospective industries aligned with positive economic outlook
  - Understand the business dynamics of the industry and identify the key driving forces
  - Review the economic history of the industry in other countries with comparable economic status
- Company Analysis
  - Understand the business dynamics of the covered company
  - Comprehensively understand the Financials of the covered company
  - Interview top level officials of the targeted companies to have complete understanding on their future outlook and strategic vision
  - Apply multiple equity valuation models and estimate the intrinsic price of the stock

b) Supplementary Analysis

The Capital Market of Bangladesh is in an emerging phase and is neither strongly efficient nor very weak at present. Thus, the importance of the following supplementary analysis is very high.

- Technical Analysis
  - Analyze the stock price data to identify key arbitrage opportunities
  - Distinguish stocks which are fundamentally strong and hold positive outlook with technical analysis with other stocks
- Quantitative Analysis
  - Build Time Series Econometric model to forecast the future price movement dynamics

5.3.2 Portfolio Management Policy:

1. Optimum sector-wise allocation of fund is the key factor of portfolio Management process.
2. Invest in sectors with positive outlook but maintain the Regulation of Mutual Funds 2001.
3. Focus on the nature of the Fund and make decision which is suitable for the total portfolio.
4. Must consider the market impact for the Investment Decision. Both buying and selling decision must have a significant implication on the overall market dynamics.
5. Market manipulation and utilizing nonpublic insider information is strictly forbidden.
6. The ethical standard and level of confidentiality of the Investment Manager and its research team are very important for the investors of the fund and for the integrity of the capital market.

5.3.3 The Brief Profiles of the Senior Management are as follows:

Shahidul Islam, CFA
CEO

Mr. Islam has had a career in finance and investment spanning over fifteen years. Before Joining VIPB Asset Management Company Limited as a CEO in 2008 he worked in Investment management in Asian Tiger Capital Partners. Prior to that he worked as the head of Non-bank institutions in Citi Bank N.A. In 2000, he started his career as a treasury officer in American Express bank and in 2002 he joined Credit Agricole Indosuez as the head of treasury operations. After working 3 years there he joined IFC-SEDF of World Bank group in Business Development. He is a CFA charter holder. He also holds FRM certification. He is an MBA from institute of Business Administration, Dhaka University.

A.K.M. Shahidul Kirmany, ACMA
Chief Operating Officer

Mr. Kirmany is finance & accounting professional having a career of around 7 years. He has experience in launching two closed end mutual funds. He joined VIPB Asset Management Company limited in 2009. Now he is working as the Chief Operating Officer in the same company. He is a charter holder of Institute of Cost and Management Accountants of Bangladesh. He is also a graduate from Shahjalal University of Science and Technology. He has achieved Advanced Diploma in Management Accounting from CIMA (Chartered Institute of Management Accountants) UK. Currently he is a finalist of CIMA Charter. He is also a part time faculty of The Institute of Cost and Management Accountants of Bangladesh and Perdana College (UCSI University).

Md. Tarequl Bashar
Senior Compliance officer

Mr. Bashar has been with the company since 2013 in finance and operations. Prior to joining VIPB Asset Management Company Limited he worked as an officer in finance & operations in Venture Investments Partners Bangladesh Limited for 5.5 years. Before that he worked as an accounting executive in TRIIMS Consultants Ltd. He is an MBA from Stamford University and he has also completed his Masters in Accounting from National University.

Biplab Das, ACCA
Assistant Fund Manager

Mr. Das has been working in capital market investment management for over 3 years. He started his career as an investment analyst in Zenith Investment Limited in 2012. In 2013, he joined VIPB Asset Management Company Limited as an Assistant Fund Manager. He is also the current Chief Anti Money Laundering Compliance Officer (CAMLCO) of the company. He is an ACCA charter holder. He is also a BBA graduate from Institute of Business Administration, Jahangirnagar University.

5.4 Auditors

Ahmad and Akhtar, having office at BCIC Bhaban (3rd floor), 30-31 Dilkusha C/A, Dhaka-1100, has been appointed as the auditor of the Fund for the first year. Subsequent auditors shall be appointed by the Trustee.

5.5 Fees and Expenses

The Fund will pay the fees of Asset Manager, the Trustee and the Custodian together with any other fees, commissions and expenses as may arise from time to time. The Fund will bear its own costs and expenses incurred/accrued in connection with its formation, promotion, registration, CDBL fees, public offering together with certain other costs and expenses incurred in its operation, including without limitation expenses of legal and consulting service, auditing, other professional fees and expenses, brokerage, share/debenture registration expenses and fees due to the BSEC. The Fund shall also bear all the other incidental expenses including printing, publication and stationery relating to its smooth and fair operation. Major expenses of the Fund are detailed as follows:

5.5.1 Issue and Formation Expenses

Initial issue and formation expenses are estimated not to be over 5 (five) percent of the collected fund. The issue and formation expenses will be amortized within 7 (seven) years on a straight-line method. The estimated expenses for the issue and formation of the Fund are presented below:

SL	Type of Expenses	Percentage of total Target Fund	Total Tk.	Sub Total / Details	Description
1	Formation fee payable to AMC	1.00%	2,000,000/-	Set-fee	Formation fee to AMC on collected fund of approved fund size
2	Management fee for pre-scheme formation period	0.77%	15,37,500/-	On scheme	Management fee of AMC for pre-Scheme formation period (Approximate) as per BSEC Directive (no. SEC/CMRRCD/2009-193/160) dated May, 28, 2014
3	Legal & Compliance related expenses (Application, registration fees etc.)	0.25%	5,00,000/-	10,000/-	BSEC Application fees
				4,00,000/-	BSEC Registration fees(0.2% of initial fund size)
				32,500/-	CDBL fee (Distribution of 2 cr Units X Tk 10X0.00015 CDBL fee rate = Tk. 30,000; CDBL documentation fee = Tk. 2,500;
				57,500/-	Trust deed registration fee
4	Printing & publication	0.85%	17,00,000/-	3,50,000/-	Printing of prospectus
				8,00,000/-	Publication of abridge version of prospectus and IPO notification on daily newspaper
				5,00,000/-	Road show for IPO
				50,000/-	Courier and distribution expenses
5	Other expenses	0.05%	1,00,000/-	50,000/-	Post issue manager/ data entry, data processing and other related job
				50,000/-	Other/ misc.
Total		**2.92%**	**58,37,500/-**		

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

5.5.2 Management Fee

As per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ the Fund shall pay a management fee to the Asset Management Company @ 2.50 percent per annum of the weekly average NAV up to Tk. 5.00 crore and @ 2.00 percent per annum for additional amount of the weekly average NAV up to 25.00 crore over Tk. 5.00 crore and @ 1.50 percent per annum for additional amount of the weekly average NAV up to Tk 50.00 crore over 25.00 crore and @ 1.00 percent per annum for additional amount of the weekly average NAV over Tk. 50.00 crore, accrued and payable semi-annually.

5.5.3 Trustee Fee

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

5.5.4 Custodian Fee

The Fund shall pay to the Custodian a safe keeping fee @ 0.15% of balance securities held by the Fund calculated on the basis of average month end value per annum. In any case total custodian fee shall not exceed 0.10% of the initial fund size annually. Any out of pocket expenses may be applicable to the Fund operation from time to time.

5.5.5 CDBL Fee

The fixed Annual fee of CDBL will be Tk. 50,000 plus VAT. Annual Central Depository System (CDS) connection fee will be Tk. 6,000 plus VAT.

5.5.6 Fund Registration and Annual Fee

The Fund has paid Tk 400,000 (Taka four lakh) only to the Bangladesh Securities and Exchange Commission as registration fee. In addition, the Fund will have to pay @ 0.10 percent of the Fund value or Tk 50,000 (Taka fifty thousand), whichever is higher, as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

5.5.7 Commission Payable to Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager @ 0.25 percent on the transaction amount of sales and redemptions which may change in future with the approval of the Trustee.

5.5.8 Audit Fee

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

5.5.9 Brokerage Fee

The fund will pay to the stock broker commission of 0.23%-0.40% of the total amount of transaction including Howla, Laga, CDBL fees and any other associated costs.

5.5.10 Amortization of Issue and Formation Expenses

The initial issue expenses in respect of the fund shall not exceed 5(five) percent of the collected amount of the fund raised under the scheme and will be amortized within 7(seven) years on a straight-line method.

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

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

6.1 Size of the Issue

The initial size of the Fund shall be Tk 200,000,000.00 (Taka- Twenty crore) only divided into 20,000,000 (Two crore) Units of Tk 10.00 (Taka- Ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Subscriber	Number of units	Face value (Tk.)	Amount (Tk)	Status
Sponsor VIPB Asset Management Company Limited	2,000,000	10/-	20,000,000/-	Subscribed
General Investors	18,000,000	10/-	180,000,000/-	Yet to be Subscribed
Total	**20,000,000**	**10/-**	**200,000,000/-**	

6.2 Sponsor's Subscription

VIPB Asset Management Company Limited, the sponsor, has already subscribed Tk 20,000,000.00 (Taka- Two crore) only worth of Units equivalent to 2,000,000 (Twenty lacs) Units of Tk 10.00 (Taka-Ten) each at par on October 4, 2015, the effective date as per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

6.3 Tax

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

- Dividend income of the individual investors will be tax free up to Tk. 25,000.00 (Taka Twenty Five Thousand) only, which is permitted as per Finance Act
- 15% investment tax rebate benefits
- Income of the Mutual Fund is exempted from Tax

6.4 Rights of the Unit Holders

6.4.1 Voting Rights

All the Unit holders shall have usual voting rights. Voting right can be exercised in person or by proxy in a meeting held in connection with any proposal to amend the characteristics of the Fund or any other agenda of meeting called by the Trustee in the circumstances mentioned in the Trust Deed or the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. In case of show of hands, every Unit holder present in person or/and by proxy shall have only one vote and on a poll, every Unit holder present in person and/or by a proxy shall have one vote for every Unit of which he/she is the holder.

6.4.2 Transfer of Units

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

6.4.3 Dividend

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

6.4.4 Periodic Information

All the Unit holders of the Fund shall have the right to receive the annual report and audited accounts of the Fund. Moreover, the Unit holders shall be informed of the NAV of the Fund on weekly basis through newspaper, the website of the Asset Manager, the Selling Agent(s) to be appointed by the Asset Manager from time to time and any other means as the Asset Manager may deem fit.

6.4.5 Accounts and Information

The Fund's financial year will be closed on 31st December every year and the first year will end on 31st December, 2016. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১ will be published within 45 (forty five) days from the closure of each accounting year. Furthermore, the NAV of the Fund, NAV per Unit, any suspension or alteration of the calculation of NAV of the Fund will be published by the asset manager as per বিধিমালা.

6.4.6 Beneficial Interest

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

2. Furthermore, the NAV, NAV per unit, and any suspension or alteration of the calculation of NAV of the Fund will be published / notified to the DSE and CSE by the Asset Management Company.

CHAPTER 7: UNIT SUBSCRIPTION

Terms and Conditions of Unit Subscription

i. The Units of VIPB Accelerated Income Unit Fund may be bought and surrendered/repurchased through VIPB Asset Management Company Limited and authorized Selling Agents appointed by VIPB AMCL 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 a firm, minor or persons 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 2,000 (Two thousand) 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 '**VIPB Accelerated Income Unit 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. If BO A/C is provided during the registration, the units will also be delivered to the unit holder's BO A/C in demat form.

vii. Partial surrender is allowed without any additional cost subject to minimum surrender quantity is 2,000 (Two thousand) units for individuals and 5,000 (Five Thousand) units for 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. The unit holders may change their dividend preference in future as per their need.

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

CHAPTER 8: SALES AGENTS

8.1 Selling Agent:

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 named above subject to approval of the Trustee and with due intimation to the BSEC.

Address for Sell and Repurchase:

VIPB Asset Management Company Limited
Shamsuddin Mansion (4th floor)
41, Gulshan (north), C.A.
Gulshan-2, Dhaka-1212

FORM- 01

VIPB ACCELERATED INCOME UNIT FUND
APPLICATION FORM TO PURCHASE UNITS – INDIVIDUAL

(Please Read Instructions Overleaf; Fill up the Form in Block Letters)

To
Chief Executive Officer
VIPB Asset Management Company Limited
Shamsuddin Mansion (4th Floor), 41, Gulshan (North)
Commercial Area, Gulshan -2, Dhaka 1212.

Registration No.:_____

Sale No.:_____

I/We enclose Taka _____ (Taka _____) vide Cheque/P.O./D.D. No._____ Bank_____ Branch_____ and request you to sell me/us _____ units of VIPB Accelerated Income Unit Fund, at the price of Tk _____ per unit. I/We are giving necessary information as follows:

A. Principal Applicant

Registration No. (for existing unit holder only)_____
Name:_____
Father's/Husband's Name:_____
Mother's Name:_____
Date of Birth:_____ Occupation:_____
Nationality:_____ National ID no:_____
Address:_____
BO A/C:_____
Telephone No.:_____ Fax No.:_____
E-mail: _____ Bank: _____
Branch:_____ A/C No.:_____
Bank Routing No.: _____ eTIN No.: _____

Dividend option: Cash ☐ CIP ☐

B. Joint Applicant

Name:_____
Father's/Husband's Name:_____
Mother's Name:_____
Date of Birth:_____ Occupation:_____
Nationality:_____ National ID no.:_____
Address:_____
Telephone No.:_____ Fax No.:_____
E-mail: _____ Signature:_____

C. Nominee

Name:_____
Father's/Husband's Name:_____
Mother's Name:_____
Relationship with principal applicant_____
Date of Birth:_____ Occupation:_____
Nationality:_____ National ID no. :_____
Address:_____
BO A/C:_____
Telephone No.:_____ Fax No.:_____
E-mail: _____ Signature:_____

Signature of Applicants

_____ **Principal Applicant**

_____ **Joint Applicant**

Date of Application: _____

TERMS AND CONDITIONS

1.The units of **VIPB Accelerated Income Unit Fund**, hereinafter referred to as the Fund, may be bought /surrendered through **VIPB Asset Management Company Limited (VIPB AMCL)** and authorized selling agents appointed by **VIPB AMCL** from time to time. Surrender of units is allowed through **VIPB AMCL** or the selling agent from which the units are originally purchased.

2. Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by a firm, minor or persons of unsound mind.

3. Joint application by two persons is acceptable. In such a case, registration and issuance of unit allocation confirmation will be in favour of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the units. On death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.

4. Minimum purchase quantity for individual investors is 2,000 (two thousand) units and for institutional investors is 5,000 (Five thousand) units.

5. Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favour of **"VIPB Accelerated Income Unit Fund"** for the total value of units.

6.After clearance/encashment of cheque/draft/pay order the applicant will be issued with a confirmation of unit allocation for every purchase with a denomination of number of units he/she/the Institutional investor applies for. If BO A/C is provided during the registration, the units will also be delivered to the unit holder's BO A/C in demat form.

7. Partial surrender (fraction of total units held under a unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity is 2,000 (Two Thousand) units both for individuals and 5,000 (Five Thousand) units for institutions. Upon partial surrender, the unit holder will be issued with a confirmation of allocation representing the balance of his unit holding.

8.The units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer the Fund will charge a nominal fee as decided by **VIPB AMCL** from time to time except in the case of transfer by way of inheritance.

9.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.

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

FOR OFFICIAL USE ONLY

Registration No.:_____

Date:_____ Sale No.:_____

No. of Units:_____ Unit Allocation Confirmation No.:_____

Sign and Seal of Issuing Office

.

I/we confirm that I/we have received the unit allocation confirmation mentioned above and also that I/we have read, understood and agree to abide by the terms set out above as may be altered, replaced and modified from time to time byVIPB Asset Management Company Limited.

_____
Signature of the Applicant(s)

FORM-02

VIPB ACCELERATED INCOME UNIT FUND
APPLICATION FORM TO PURCHASE UNITS – INSTITUTION
(Please Read Instructions Overleaf; Fill up the Form in Block Letters)

To
Chief Executive Officer
VIPB Asset Management Company Limited
Shamsuddin Mansion (4th Floor), 41, Gulshan (North)
Commercial Area, Gulshan -2, Dhaka 1212.

Registration No.:_____

Sale No.:_____

We enclose Taka _____ (Taka _____) vide Cheque/P.O./D.D. No._____ Bank_____ Branch_____ and request you to sell us _____ units of VIPB Accelerated Income Unit Fund, at the price of Tk _____ per unit. We are giving necessary information as follows:

Registration no. with VIPB Accelerated Income Unit fund (for existing unit holder only)_____

Name of the institution:_____

Type of institution: Local company ☐ Foreign Company ☐ Trust ☐ Society ☐ Other ☐ ☐

RegistrationNo.:_____ TINNo.:_____

Address:_____ BO A/C: _____

Telephone No.:_____ FaxNo.:_____ E-mail: _____

Bank:_____ Branch:_____

A/C No.:_____

Bank Routing No.: _____ eTIN No.: _____

Dividend option: Cash ☐ CIP ☐

Name of the CEO:_____

Details of Authorised Person(s), if any:

Sl.	Name	Designation	Signature
1.	_____	_____	_____
2.	_____	_____	_____

CEO	1st Authorized Person	2nd Authorized Person

Mode of operation: Jointly by_____ Singly by_____

Documents enclosed:

Incorporation certificate ☐
Trust Deed ☐
Society Registration certificate ☐
Memorandum and Article of Association ☐
TIN certificate ☐
Extract of Board resolution ☐
Relevant document if Board resolution is not required ☐
Letter of authority issued in favor of authorized person(s) ☐

Date of application:_____

_____
Seal and Signature of the Applicant

TERMS AND CONDITIONS

1.The units of **VIPB Accelerated Income Unit Fund**, hereinafter referred to as the Fund, may be bought /surrendered through **VIPB Asset Management Company Limited (VIPB AMCL)** and authorized selling agents appointed by **VIPB AMCL** from time to time. Surrender of units is allowed only through **VIPB AMCL** or the selling agent from which the units were originally purchased.

2. Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by a firm, minor or persons of unsound mind.

3. Joint application by two persons is acceptable. In such a case, registration and issuance of unit allocation confirmation will be in favour of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the units. On death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.

4.Minimum purchase quantity for individual investors is 2,000 (Two Thousand) units and for institutional investors is 5,000 (Five Thousand) units.

5.Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft in favour of **"VIPB Accelerated Income Unit Fund"** for the total value of units.

6.After clearance/encashment of cheque/draft/pay order the applicant will be issued with one unit Allocation Confirmation against every purchase with a denomination of number of units he/she/the Institutional investor applies for. If BO A/C is provided during the registration, the units will also be delivered to the unit holder's BO A/C in demat form.

7.Partial surrender (fraction of total units held under a single unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity of 2,000 (Two Thousand) units both for individuals and 5,000 (Five Thousand) units for institutions. Upon partial surrender, the unit holder will be issued with a new unit allocation confirmation representing the balance of his unit holding.

8.The units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer the Fund will charge a nominal fee as decided by VIPB AMCL from time to time except in the case of transfer by way of inheritance.

9.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.

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

FOR OFFICIAL USE ONLY

Registration No.:_____

Date:_____ Sale No.:_____

No. of Units:_____ Unit Allocation Confirmation No.:_____

Sign and Seal of Issuing Office

.

We confirm that we have received the unit allocation confirmation mentioned above and also that we have read, understood and agree to abide by the terms set out above as may be altered, replaced and modified from time to time by VIPB Asset Management Company Limited.

_____
Signature of the Applicant(s)

FORM-03

VIPB ACCELERATED INCOME UNIT FUND
SURRENDER FORM

(Please Read Instructions Overleaf; Fill up the Form in Block Letters)

Date:_____ Surrender no.: _____

To
Chief Executive Officer
VIPB Asset Management Company Limited
Shamsuddin Mansion (4th Floor), 41, Gulshan (North)
Commercial Area, Gulshan -2, Dhaka 1212.

I/We_____
having the registration no._____ is/are the holder(s) of _____ units of VIPB Accelerated Income Unit Fund.

I/We would like to surrender _____ units at the repurchase price of Tk_____ per unit as declared by you on_____ _____. My/Our surrender request is summarized below:

SL No.	Unit Allocation Confirmation No.	Unit Held Under This Allocation No.	To be Surrendered		
			No. of Units	Repurchase Price Tk/Unit	Total Surrender Value Tk

I/We attach herewith the above mentioned unit allocation confirmation(s). Please issue an account payee cheque in favor of me/us for total surrender amount and issue a unit allocation confirmation for balance units, if any, at your earliest convenience.

Thank you.

Witnesses **Signature of Unit Holder(s)**

1. Signature

Name:

Father's/Husband's Name: 1.

Address:

2. Signature

Name: 2.

Father's /Husband's Name:

Address:

VERIFICATION (OFFICIAL USE ONLY)

Checked and verified by _____ on_____

TERMS AND CONDITIONS

1.The units of **VIPB Accelerated Income Unit Fund**, hereinafter referred to as the Fund, may be bought /surrendered through **VIPB Asset Management Company Limited (VIPB AMCL)** and authorized selling agents appointed by **VIPB AMCL** from time to time. Surrender of units is allowed only through **VIPB AMCL** or the selling agent from which the units were originally purchased.

2.Units may be surrendered on all working days except last working day of the week and during the book closure period of the Fund.

3. Minimum surrender quantity is 2,000 (Two Thousand) units for individual and 5,000 (Five Thousand) units for institutions.

4.Partial surrender (fraction of total units held under a unit allocation confirmation) is allowed without any additional cost subject to minimum surrender quantity of 2,000 (Two Thousand) units for individuals and 5,000 (Five Thousand) units for institutions. Upon partial surrender, the unit holder will be issued with a new unit allocation confirmation representing the balance of his/her unit holding.

5. Unit holder is required to attach all the unit allocation confirmation he/she/the institution wants to surrender along with Surrender Form.

6.After verification of authenticity of certificate(s), account payee cheque for surrender amount will be issued in favour of unit holder within maximum of seven working days. In case of joint holding, account payee cheque will be issued in favour of principal holder.

FOR OFFICIAL USE ONLY

Date of issuance of cheque_____

Cheque no._____ amount Tk_____ (Taka _____)

in favour of _____

For balance unit, if any,

Date of issuance of Unit Allocation Confirmation: _____Sale no._____

No. Units_____ Unit Allocation Confirmation no._____

Sign and Seal of Issuing Office

.

Received cheque and/or Unit Allocation Confirmation(s) mentioned above.

_____

Signature of Unit holders

Date_____

FORM-04

VIPB ACCELERATED INCOME UNIT FUND
TRANSFER FORM
(Please Read Instructions Overleaf; Fill up the Form in Block Letters)

Date:_____ Transfer no.: _____

To
Chief Executive Officer
VIPB Asset Management Company Limited
Shamsuddin Mansion (4th Floor), 41, Gulshan (North)
Commercial Area, Gulshan -2, Dhaka 1212.

I/We_____
having the registration no._____, hereinafter referred as Transferor, is/are the holder(s) of _____ units of VIPB Accelerated Income Unit Fund. I/We would like to transfer unit allocation confirmation no._____having _____units to the following person, hereinafter referred as Transferee:

Name:_____

Father's/Husband's Name:_____

Mother's Name:_____

BO A/C: _____

Date of Birth:_____ Occupation:_____

Relationship with Transferor:_____

Nationality:_____ National ID no. (if any):_____

Address:_____

Telephone No.:_____ Fax No.:_____

E-mail: _____ Bank: _____

Branch:_____ A/C No.:_____

Bank Routing No.: _____ eTIN No.: _____

Dividend option: Cash ☐ CIP ☐

Registration No. (for existing unit holder only) _____

Means of transfer: Inheritance ☐ Gift ☐ Operation of law ☐

Witnesses **Signature of Unit Holder(s)**

1. Signature
   Name:
   Father's/Husband's Name:
   Address:

   1.

2. Signature
   Name:
   Father's /Husband's Name:
   Address:

   2.

VERIFICATION (OFFICIAL USE ONLY)

Checked and verified by _____ on_____

TERMS AND CONDITIONS

1.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 **VIPB AMCL** from time to time except in the case of transfer by way of inheritance.

2.Transfer of units is allowed only through VIPB AMCL or the selling agent from which the units were originally purchased.

3.The units will be transferred on all working days except the last working day of the week and during the book closure period of the Fund.

4.The total number of units held by a single unit allocation confirmation is required to be transferred at a time.

5.Partial transfer (fraction of total units held under a single unit allocation confirmation) is not allowed. However, the unit holders may split unit allocation confirmation to his/her desired denomination, but not less than 2,000 (Two Thousand) units per unit allocation confirmation, for the purpose of transfer.

6.The unit allocation confirmation (s) the unit holder(s) intends to transfer is/are required to be attached with the Transfer Form.

7.After verification of authenticity of unit allocation confirmation (s) as well as the information provided in transfer form issuing office, **VIPB AMCL** or any of its authorized selling agent will deliver the unit certificate to the Transferee within a period of maximum seven working days.

8.The conditions applicable for original unit allocation confirmation will apply even after transfer of units in the name of Transferee.

FOR OFFICIAL USE ONLY

Date of Transfer:_____ Transfer no.:_____

Unit Allocation Confirmation no.:_____ No. of Units:_____

Sign and Seal of Issuing Office

.

I/We, the said transferee, have received the above mentioned unit allocation confirmation and do hereby agree to accept and take the said unit allocation confirmation on the same terms and conditions on which they were held by the said transferor.

_____
Signature of Transferee

Date_____

VIPB ASSET MANAGEMENT COMPANY LIMITED

Securing your financial future

Shamsuddin Mansion (4th Floor) 41, Gulshan (North) C/A, Gulshan – 2, Dhaka – 1212, Bangladesh

Tel: 9861346, 9861362, 8818033, 8813913, Fax: 02-8812694, eMail: info@vipbamc, Web: www.vipbamc.com