

ICB AMCL ISLAMIC UNIT FUND



A Trusted Medium
Of Investment
In Diversified Portfolio



Asset Manager:
ICB ASSET MANAGEMENT COMPANY LTD.
(A Subsidiary of ICB)

Introduction

Islamic investment equity funds market is one of the fastest-growing sectors within the Islamic financial system. The total assets managed through these funds exceed US\$25 billion and are growing by 12–15% per annum. With the continuous interest in the Islamic financial system, there are positive signs that more funds will be launched. Some Western majors have just joined the market or are thinking of launching similar Islamic equity products. Islamic Mutual Funds, as they are sariah based, are recent entrants in the Bangladesh capital market and are fast-emerging as a buffer between the gullible and vulnerable small and medium investors and treacherous capital market.

ICB AMCL Islamic Unit Fund

ICB AMCL Islamic Unit Fund is a sariah based open-end Mutual Fund registered under the Trust Act 1882 and registration Act 1908. Through which large, small and medium investors who has an appetite for investing in sariah compliant investment can invest to a balanced and relatively lower risk portfolio. Investment in this Fund does not only contribute to the economic and industrial development of the country but also broaden the base of ownership in the securities. Bangladesh Securities and Exchange Commission has approved the conversion of ICB AMCL Islamic Unit Fund as an open-end Scheme from, ICB AMCL Islamic Mutual Fund, close-end nature during completing of its maturity following বিধি ৫গ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ (hereinafter referred to as the বিধিমালা) and also the terms of the Guidelines of BSEC as per the overwhelming response of the unit holders.

Sponsor of the Fund

ICB Capital Management Limited

Trustee & Custodian of the Fund

Investment Corporation of Bangladesh

Asset Manager of the Fund

ICB Asset Management Company Limited (ICB AMCL)

Objective of the Fund

The objective of the Fund is to provide attractive dividend to the unit holders by investing the fund only in Shariah compliant instruments of capital market and money market.

Fund Size, Face Value & Market Lot

The initial target size of the Fund is Tk. 50.00 crore divided into 5.00 crore units at par value of Tk. 10.00 each. Minimum market lot is 100 units.

Risk Factors

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

Fund Management

ICB AMCL, the largest Asset Management Company in the country, is responsible for managing the Fund for which the Company charges management fee on the Net Asset Value (NAV) of the Fund as per বিধিমালা. The Securities and Exchange Commission (Mutual Fund) Rules, 2001. The Company makes investment of the Fund for the benefit and interest of the unit holders under Shariah Law. The Company has a very good track record of managing nine close-end and fourteen open-end Mutual Funds.

Who Can Invest in this Fund

Institutional Investors Any government organizations including state-owned banks & financial institutions, authority autonomous bodies, projects, private commercial banks, insurance companies, non-banking financial institutions, merchant banks, asset management companies and other institutional investors;

Individual Investors i.e. Non-Resident Bangladeshis (NRB), Non-Resident (NR), general public and other individuals can invest in this Fund. Persons who do not have tolerance of bearing risk and know nothing about the functioning of the capital market need not apply

for the units of the Fund. Considering other factors like the investment opportunities available in the market, return expectation, income level and consumption pattern, one may put a part of his/her total portfolio into the Fund.

Investment by NRB & NRs

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

- i) The value of units to be paid through banking channel by pay order, bank draft, TT etc.;
- ii) the investors are encouraged to mention their local/bank address in Bangladesh for convenience of registration of units;
- iii) For convenience, NRB and NRs can invest under cumulative investment plan to reinvest their dividend earned on unit every year.

Investment Policies

The fund has been designed for a specific objective i.e. to provide interest-free return to the investors by investing the Fund only in Shariah compliant investments. In this regard a Shariah Advisory Board formed to ensure the compliance of Shariah Guidance. Necessary declarations about the objectives, screening of investments, purification of income of the Fund are disclosed in the prospectus.

Sale/Purchase of Units of the Fund

Unit certificates of the Fund can be purchased by properly completed prescribed Application Form collected from designated Sales Centers and also by downloading from the website of ICB AMCL (www.icbamcl.com.bd). Application for purchasing of units should be accompanied by account payee cheque/pay order/demand draft in favour of **"ICB AMCL Islamic Unit Fund"**. All payments/receipts in connection with or arising out of transactions in the units hereby applied for shall be in Bangladeshi Taka.

Limit of Unit Purchase

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

Surrender/Re-Purchase of Units

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

Transfer of Units

The unit certificates of the Fund are freely transferable by way of inheritance/gift and/or by specific operation of the law subject to presentation of duly filled in Transfer Form by the transferor and transferee. Presently no fee is charged for transfer. The unit certificates of the Fund could be purchased surrendered and transferred from the counter of registered office of ICB AMCL, ICB Branch Offices and designated Selling Agents' Branches.

Registration Number

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

Price Fixation

The ICB AMCL will fix the sale and re-purchase prices of the units on the basis of the NAV of the Fund as per the বিধিমালা. Changes of sale and re-purchase prices of units are disclosed through the notice board, newspaper and website (www.icbamcl.com.bd) of the Company. The difference of Tk. 0.30 between re-purchase and sale prices of units will be considered as premium of the Fund.

Publication of NAV

Net Asset Value of the Fund will be calculated on the weekly basis at cost price and at market price of portfolio as per the guidelines approved by the BSEC. NAV will be published in the daily

newspapers and website (www.icbamcl.com.bd) of the Company. The BSEC and Trustee of the Fund are also being kept informed of the NAV.

Transaction Period

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

Declaration of Dividend

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

Cumulative Investment Plan (CIP)

There will be a Cumulative Investment Plan (CIP) scheme in this Fund. Under this Scheme a unit holder instead of receiving cash dividend may re-invest such dividend income accrued for purchasing unit at a concessional rate. In such case, units will be issued at a discount of Tk. 0.10 from the opening price of that financial year. This is one of the best options for NRB and NRs who are unable to visit Bangladesh every year.

Income Tax Benefit

- i) Investment in the ICB AMCL Islamic Unit Fund will provide the same tax exemptions as investment qualifying under Section 44 (2) of the Income Tax Ordinance, 1984;
- ii) Dividend received on investment in the Fund will be treated as dividend income under

Income Tax Ordinance and is exempted from tax at the hand of the investors with limits specified in the Ordinance;

iii) The income of the Fund will also be exempted from tax.

Lien Facility against Unit Certificates

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

Annual Report and Accounts

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

Professional Counseling

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

SMS & E-statement Service

ICB AMCL provides SMS notification regarding unit transaction, dividend disbursement etc. by the SMS service to the investor(s). E-statement mail is used to keep the investor(s) up-to-date about the investment and tax purpose.

Other Mutual Funds managed by ICB AMCL

Open-end Mutual Fund	
	ICB AMCL Unit Fund
	ICB AMCL Pension Holders' Unit Fund
	Bangladesh Fund
	ICB AMCL Converted First Unit Fund
	First ICB Unit Fund
	Second ICB Unit Fund
	Third ICB Unit Fund
	Fourth ICB Unit Fund
	Fifth ICB Unit Fund
	Sixth ICB Unit Fund
	Seventh ICB Unit Fund
	Eighth ICB Unit Fund
	ICB AMCL Second NRB Unit Fund
	ICB AMCL Shotoborsho Unit Fund

Selling Agent

Investment Corporation of Bangladesh (ICB)
ICB Asset Management Company Limited (IAMCL)
ICB Capital Management Ltd. (ICML)
ICB Securities Trading Company Ltd. (ISTCL)

Sales Center	Address
Head Office	IAMCL: Green City Edge (4 th Floor), 89, Kakrail Dhaka-1000. Ph : 02-8300412
	ICB: Banker to the Issue Department, BDBL Bhaban (Level : 17) 8, Rajuk Avenue, Dhaka-1000. Ph : 02-223383495
	ICML & ISTCL: Green City Edge (5 th , 6 th & 7 th Floor), 89, Kakrail Dhaka-1000. Ph : 02-8300555(ICML), 02-8300461(ISTCL)
Local	ICB: Kashpia Plaza (1 st Floor), 35/C, Nayapaltan, VIP Road Dhaka-1000. Ph : 02-22223288
Chattogram	ICB : Ayub Trade Center (Level : 10), 1269/B, Sheikh Mujib Road, Agrabad C/A, Chattogram. Ph : 02-333314851
	ICML & ISTCL: Ayub Trade Centre (10 th Floor) 1269/B, SK Mujib Road, Agrabad C/A, Chattogram. Ph : 02-333330997(ICML), 02-333314720(ISTCL)
Rajshahi	ICB: Ashirbad Tower (4 th Floor), 32, Gonokpara, Ghoramara Boalia, Rajshahi. Ph : 02-588854661
	ICML & ISTCL: Ashirbad Tower (3 rd & 4 th Floor) 32, Gonokpara, Ghoramara, Boalia, Rajshahi. Ph : 02-588860048(ICML), 0247-812194(ISTCL)
Khulna	ICB: BDBL Building (3 rd Floor), 25-26, KDA C/A Upper Jessore Road, Khulna. Ph : 02-477725734
	ICML & ISTCL: BDBL Bhaban (2 nd Floor), 25-26, KDA C/A Upper Jessore Road, Khulna. Ph : 02-477728034(ICML), 02-477729069(ISTCL)
Barishal	ICB: Barisal Plaza (2 nd Floor), 87-88, Hemayet Uddin Road Barishal. Ph : 02-478863564
	ICML & ISTCL: Barisal Plaza (2 nd Floor), 87-88 Hemayet Uddin Road, Barishal. Ph : 02-478865937(ICML), 02-478863358(ISTCL)
Sylhet	ICB: Ananda Tower & Shopping Complex (2 nd Floor) Dhupa Dighir Uttarpar, Jail Road, Sylhet. Ph : 02-996631972
	ICML & ISTCL: Ananda Tower & Shopping Complex (2 nd Floor) Dhupa Dighir Uttarpar, Jail Road, Sylhet. Ph : 02-996635432(ICML), 02-996631051(ISTCL)
Bogura	ICB: Afsar Ali Complex (4 th Floor), Raja Bazar Road Borogola, Bogura. Ph : 02-589904220
	ICML & ISTCL: Afsar Ali Complex (3 rd Floor), Borogola, Raza Bazar Road, Bogura. Ph : 051-78280(ICML), 02-0517-8285(ISTCL)
Uttara	ICML & ISTCL: Plot # 13 (2 nd Floor), Road # 14/A Sector # 4, Uttara, Dhaka-1230. Ph : 02-58955679(ICML), 02-58950780(ISTCL)
Gazipur	ICML: Rahmat Tower (2 nd Floor), Chandra Chowrasta Gazipur-1702. Phone : 02-9263732

The investors are requested, in their own interest, to carefully read the Prospectus, in particular the risk factors before making any investment decision.

**If you have any queries about this document,
you may consult with the Asset Manager.**

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”



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