

PROSPECTUS

UFS-PRAGATI LIFE UNIT FUND

Open End Mutual Fund Sponsored by



Pragati Life Insurance Limited

Trustee



Bangladesh General Insurance Company Ltd.

Custodian



Asset Manager



Universal Financial Solutions Limited

... .. Your Wealth Manager

PROSPECTUS

UFS-PRAGATI LIFE UNIT FUND

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

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

THE SPONSOR, AMC OR THE FUND IS NOT GUARANTEEING ANY RETURNS

The particulars of the Fund have been prepared in accordance with সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, as amended till date and filed with Bangladesh Securities and Exchange Commission of Bangladesh.

Size of Issue

Initial Size BDT 10,00,00,000 (BDT Ten Crore)
Total Number of Units 1,00,00,000 (One Crore)

Initial / Opening Price

BDT 10 (Taka Ten) per Unit

Initial Subscription Opens

13 November, 2016

Sponsor

Pragati Life Insurance Ltd.

Asset Manager

Universal Financial Solutions Ltd.

Trustee

Bangladesh General Insurance Company Ltd.

Custodian

BRAC Bank Ltd.

Bankers

Bank Asia Ltd.

Auditor

Hoda Vasi Chowdhury & Co.

Date of Publication of Prospectus

6 November, 2016 in Daily Manab Kantha
6 November, 2016 in The New Nation

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Fund Directory

Registered Office

Sponsor	Pragati Life Insurance Limited. Head Office: Pragati Insurance Bhaban (2nd-6 th & 8 th Floor), 20-21 Kawran Bazar, Dhaka-1215 Tel: +88 02 8189184-8, Fax: +88 02 9124024
Trustee	Bangladesh General Insurance Company Limited. (BGIC) Head Office: 42, Dilkusha C/A Motijheel Dhaka-1000 Tel: +88 02 9555073-4, Fax: +88 02 9564212
Custodian	BRAC Bank Limited. 1 Gulshan Avenue, Gulshan 1, Dhaka, Bangladesh Tel: +88 02 8859202, Fax: +88 02 9860395
Asset Manager	Universal Financial Solutions Limited. (UFS) Registered Office : Paramount Heights, Level-8, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000, Phone: +88 02 9587880, +88 02 7122152 Corporate Office : House # 87/A, Road # 26, Gulshan-1, Dhaka-1212. Phone : +88 02 9855269, 9855706
Auditor	Hoda Vasi Chowdhury & Co. BTMC Bhaban (8th Floor) 7-9 Kazi Nazrul Islam Avenue Karwan Bazar C/A, Dhaka-1217, Bangladesh Tel: +88 02 9140094, 9120090, Fax: +88 02 8119298
Banker	Bank Asia Limited. Corporate Office, Rangs Tower(2nd to 6th Floor) 68,Purana Paltan Dhaka-1000 Dhaka-1212, Bangladesh Tell : +88 02 7110042, 7110062, 7110147, 7110173, 7110177, 7110218

Definitions and Elaboration of Abbreviated Terms

Rule/বিধিমালা	:	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১
Act	:	সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩
Asset Manager/Asset Management Company/Fund, Manager/Investment Manager/AMC	:	The Asset Management Company (AMC) refers to Universal Financial Solutions Limited ('UFS')
Application Form	:	A form meant to be used by an investor to purchase Units of the Scheme
Allotment	:	Letter of Allotment for units
BB	:	Bangladesh Bank
B/O A/C	:	Beneficiary Owner Account
BGIC	:	Bangladesh General Insurance Company Limited
BDT	:	Bangladeshi Taka
BEFTN	:	Bangladesh Electronic Fund Transfer Network
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 is 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.
Book Closer	:	Sale and repurchase of unit issued by Asset Management Company and Selling Agent shall remain closed during the month of January unless the Commission decides otherwise
CAGR	:	Compound Annual Growth Rate
CEO/MD	:	Chief Executive Officer/ Managing Director
CIP	:	Cumulative Investment Plan
CDBL	:	Central Depository Bangladesh Ltd.
Commission/BSEC	:	Bangladesh Securities and Exchange Commission
Companies Act	:	কোম্পানি আইন, ১৯৯৪
Confirmation of Unit Allocation	:	Letter confirming allocation of Units
Custodian	:	BRAC Bank Limited
CDS	:	Central Depository System
CSE	:	Chittagong Stock Exchange Ltd.
DSE	:	Dhaka Stock Exchange Ltd.
Dividend	:	Income distributed by the Fund, when / where applicable.
Effective Date	:	The date of registration of the Trust Deed
EPS	:	Earnings Per Share
FC Accounts	:	Foreign Currency Account
FI	:	Financial Institution
FIS	:	Fixed Income Securities
Government	:	The Government of the People's Republic of Bangladesh

IPO	:	Initial Public Offering
ISO	:	Initial Subscription Offering
Issue	:	Public Issue
IDRA	:	Insurance Development & Regulatory Authority of Bangladesh
Mutual Fund/ The Fund/ Unit Fund/ Open End Mutual Fund	:	UFS-PRAGATI LIFE UNIT FUND
NAV	:	Net Asset Value
NBFI	:	Non-Bank Financial Institution
NBR	:	National Board of Revenue
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 issued by UFS-PRAGATI LIFE 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.
Offering Price	:	Price of the Securities of the Fund being offered
Prospectus	:	The advertisement or other documents (approved by the BSEC), which contain the investment and all other information in respect of the mutual fund, as required by the বিধিমালা and is circulated to invite the public to invest in the mutual fund.
Purchase/ Subscription	:	Subscription to/ purchase of Units of the Fund
Purchase Price	:	The price, calculated in the manner provided in this offer document, at which the Units can be purchased.
Repurchase	:	Repurchase of Units by the Fund from a Unit holder
Repurchase Price	:	Price at which the Units can be redeemed/repurchased and calculated in the manner provided in this offer document.
RJSC	:	Registrar of Joint Stock Companies and Firms
Sales Agent/ Selling Agent/Point of Sales	:	AMC designated official points for accepting transaction/ service requests from investors.
Subscription	:	Application Money
Securities	:	Units of the Fund
SND A/C	:	Short Notice Deposit A/C
Sponsor	:	Pragati Life Insurance Limited
Trustee/Guardian	:	Bangladesh General Insurance Company Limited (BGIC)
The Scheme	:	UFS-Pragati Life Unit Fund

Unit Certificate/Certificate	:	Unit Certificate of the Fund in dematerialized form under CDBL
Unit Holder	:	A person holding units of UFS-PRAGATI LIFE UNIT FUND offered under this offer document.
Unit	:	One undivided share in the Fund

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	UFS-PRAGATI LIFE UNIT FUND
Type	Open End Mutual Fund
Life and Size of the Fund	Perpetual life and unlimited size
Sponsor	Pragati Life Insurance Limited
Asset Manager	Universal Financial Solutions Limited (UFS)
Trustee	Bangladesh General Insurance Company Limited (BGIC)
Custodian	BRAC Bank Limited
Initial Size of the Fund	Tk. 10,00,00,000 (Taka Ten crore) divided into 1,00,00,000 (One crore) Units of Tk. 10 (Taka ten) each
Face Value	Tk.10 (Taka ten) per Unit
Objective	The objective of the UFS-PRAGATI LIFE UNIT FUND is to achieve superior risk adjusted return in forms of capital appreciation, dividend, interest income and to provide attractive dividend payments to the unit holders.
Minimum Application Amount	Tk.5,000.00/- per application (500 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.ufslbd.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	Minimum 70 (seventy) percent of realized income of the Fund will be distributed as dividend in Bangladeshi Taka in each accounting year.
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 their Units through the Asset Manager and through the Selling agents appointed by the Asset Manager. So, investment in the Fund will be easily encashable.
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.ufslbd.com). Every unit holders will also get quarterly statements of portfolio in UFS's official website.
Tax Benefit	Income shall be tax free up to certain level, which is permitted as per Finance Act. Investment in the Fund would qualify for investment tax credit under section 44(2) of the Income Tax Ordinance, 1984.

RISK FACTORS

Investing in the UFS-PRAGATI LIFE UNIT FUND (hereinafter the Fund) involves certain risks that investors should carefully consider before investing in the Fund. Investment in the capital market and in the Fund bears certain risks that are normally associated with making investments in securities including loss of principal amount invested. There can be no assurance that the Fund will achieve its investment objectives. The Fund value can be volatile and no assurance can be given that investors will receive the amount originally invested. When investing in the Fund, investors should carefully consider the risk factors outlined below, which are not necessarily exhaustive or mutually exclusive:

1. General: There is no assurance that the Fund will be able to meet its investment objective 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 and Money 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 before investing.

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

3. Market Risk: The Bangladesh capital market is highly volatile and mutual fund prices and prices of 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.

4. Concentration Risk: Due to a limited number of listed securities in both the 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 bond/money 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.

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

6. Underlying Liquidity Risk: For investing in Pre-Public Offer Placement securities i.e. in 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 that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Fund incurring losses till the security is finally sold.

7. Investment Strategy Risk: Since the Fund will be an actively managed investment 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.

8. Credit Risk: Since the Fund will seek to also invest as per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, 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 are 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.

9. Interest Rate Risk: The Net Asset Value (NAV) of the Fund, to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Fund is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates. In addition, zero coupon securities do not provide periodic interest payments to the holder of the security; these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.

10. 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, management decision to take 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

Universal Financial Solutions Limited (UFS) is licensed from Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, made there under and also received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at registered office: Paramount Heights, level-08, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000 and House # 87/A, Road #26, Gulshan-1, Dhaka-1212- corporate office of UFS , the asset manager of UFS-PRAGATI LIFE UNIT FUND, hereinafter referred to as "the Fund".

1.2 Consent of the Bangladesh Securities and Exchange Commission

"APPROVAL OF THE 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 (মিউচুয়াল 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 office of the Asset Manager and the office so of authorized selling agents. 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 Rule.

1.4 Availability of Documents for Inspection

- I. 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 at the website of Bangladesh Securities and Exchange Commission (www.sec.gov.bd), Universal Financial Solutions Ltd (www.ufsbd.com) and Pragati Life Insurance Ltd (www.pragatilife.com)
- II. 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 imposed under Section-2CC of the Securities and Exchange Ordinance, 1969

- i. The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;
- ii. The Fund shall not be involved in option trading, short selling or carry forward transaction;
- iii. 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;

- iv. Money receipt/acknowledgement slip issued at the time of sale of Units will be treated as allotment letter, which shall not be redeemable/transferable;
- v. 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;
- vi. An annual report and details of investment and savings of the Fund shall be submitted to the Commission, Trustee and Custodian of the fund within 90 (ninety) days from the closure of the accounts;
- vii. Half-yearly accounts/financial results of the Fund will be published in at least one English and another Bangla national daily newspapers within 30 (thirty) days from end of the period;
- viii. 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;
- ix. Net Asset Value (NAV) of the Fund shall be calculated and disclosed publicly at least once a week.
- x. The detail portfolio statement consisting of capital market and other than capital market holdings of the fund shall be disclosed in the website of the AMC on quarterly basis;
- xi. After initial public subscription, the sale and repurchase/surrender price of Units will be determined by the Asset Management Company. NAV at market price calculated on a date shall from the sale 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 primarily be Tk.0.30, which may be changed in future , but not be over 5% of the sale price of the Unit. The asset manager may reduce the difference with the approval of the Trestee;
- xii. BSEC may appoint auditors for special audit /investigation on the affairs of the Fund, if it so desires;
- xiii. 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;
- xiv. The prospectus/abridged version of the prospectus shall be published in one widely circulated Bengla National Daily newspaper. Provided that information relating to publication of prospectus be published in 2 national daily newspapers (Bengali and English);
- xv. If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants;
- xvi. If the Fund manager fails to collect the minimum 40% of the initial target amount under বিধি ৪৮ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, will refund the subscription money within 30 days without any deduction. In case of failure, the Fund manager will refund the same with an interest @18 percent per annum from its own account within the next month;
- xvii. The AMC should ensure compliance of বিধি ৪৬ of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- xviii. 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;
- xix. The size of the Fund will be increased from time to time by the AMC subject to approval of the Trustee and with intimation to the Commission;
- xx. Confirmation of Unit Allocation of the sponsor's contribution amounting to Tk 1,00,00,000/- (BDT One Crore) only shall be subject to a lock-in period of minimum three years from the date of formation of the Fund and after that period entire holding may be transferred to any eligible institution who has the qualification to be a sponsor of a mutual fund with prior permission of BSEC;
- xxi. A Confirmation of Unit Allocation amounting 1,00,00,000/- Tk. (10% of the Fund) will be issued in favor of the sponsor. The said confirmation letter shall be in the custody of Trustee. No splitting of the Unit of Sponsor shall be made without prior approval of the Commission.

xxii. Annual fee of the fund shall be submitted to the Commission on the fund size i.e. year end Net Asset Value at market price of the fund on advance basis as per Rule; and may adjust the fee in the next year if necessary.

XX Please ensure that the following are adhered to:

- (a) As per provisions contained in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, regarding limitation of time on closure of subscription, the initial public subscription will remain open for forty five days or for a period up to achievement of the initial target amount, whichever is earlier;
- (b) The paper cutting of the published prospectus and all other published documents/notices regarding the Unit Fund shall be submitted to the Commission within 24 hours of publication thereof;
- (c) The Asset Management Company shall submit 20 (Twenty) copies of printed prospectus to the Commission for official record;
- (d) The Asset Management Company shall ensure in writing to the Commission that the prospectus/abridged version is published correctly and is a verbatim copy of the prospectus/abridged version vetted by the Commission;
- (e) The AMC shall apply the spot buying rate (TT clean) of Sonali Bank prevalent on the date of opening of subscription for conversion of foreign currencies;
- (f) The AMC shall submit to the Commission a diskette containing the vetted prospectus and its abridged version;
- (g) All conditions imposed under Section 2CC of the Securities and Exchange Ordinance, 1969 must be complied with and be incorporated in the body of the prospectus and its abridged version;
- (h) After due approval by the Trustee regarding issue and formation expenses, the AMC shall submit in details to the Commission regarding issue and formation expenses within 15 days of fund operation.

1.6 General Information

- i. This prospectus has been prepared by Universal Financial Solutions 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.
- ii. No person is authorized to give any information to make any representation not contained in this prospectus and if so given or made, such information or representation must not be relied upon as having been authorized by Universal Financial Solutions Limited.
- iii. 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

UFS will maintain two BO Accounts with BRAC Bank Limited, custodian of UFS-Pragati Life Unit Fund for creation and redemption of units namely "UFS-Pragati Life Unit Fund - Sale of units" and "UFS-Pragati Life Unit Fund - Repurchase of units".

For sale of units UFS will issue a certificate for the units sold and send it to BRAC Bank for setting-up of demat request. After the acceptance of demat setup by UFS from its terminal, units will be credited to the BO Account "UFS-Pragati Life Unit Fund - Sale of units". Then BRAC Bank will transfer the units from "UFS-Pragati Life Unit Fund - Sale of units" to the unit holders BO Accounts as per instruction of UFS.

In the case of redemption/Repurchase by the Asset Manager the unit holder will transfer his/her/the Institutional holders units to the "UFS-Pragati Life Unit Fund - Repurchase of units" account. BRAC Bank will debit the unit certificates from the investor's BO Accounts and transfer it to the "UFS-Pragati Life Unit Fund - Repurchase of units" account. Simultaneously, the payment will be made through A/C payee Cheque or funds will be transferred to investor's Bank Account through BEFTN as per the request of the client.

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 UFS-PRAGATI LIFE 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 there in 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/-

Md. Jalalul Azim

Chief Executive Officer

Pragati Life Insurance Ltd.

Pragati Insurance Bhaban (6th floor),

20-21, Kawran Bazar,

Dhaka-1215, Bangladesh

Declarations about the Responsibility of the Custodian

We, as Custodian of the UFS-PRAGATI LIFE 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 (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১,

Sd/-

Mahmoodun Nabi Chowdhury

Head of Corporate Banking

Wholesale Banking Division

BRAC Bank Limited

Declarations about the Responsibility of the Trustee

We, as Trustee of the UFS-PRAGATI LIFE 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 sure that there is no contradiction between Prospectus and Trust Deed & সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১,
- V. make such disclosures by the Asset Management Company to the investors as are essential in order to keep them informed about any information, which may have any bearing on their investments;
- VI. and take such remedial steps as are necessary to rectify the situation where we have reason to believe that the conduct of business of the Fund is not in conformity with relevant Rules.

Sd/-

Ahmed Saifuddin Chowdhury

Managing Director & CEO

Bangladesh General Insurance Company Limited

42, Dilkusha C/A, Motijheel, Dhaka-1000, Bangladesh.

Due Diligence & 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 (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and other related agreements and examination of other documents as relevant for adequate disclosure of the Funds objectives and investment strategies to the investors. We also confirm that,

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

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

Sd/-

Sayed Hamza Alamgir

Managing Director

Universal Financial Solutions Limited

Paramount Heights, Level-08

65/2/1, Box Culvert Road, Purana Paltan,

Dhaka-1000, Bangladesh.

CHAPTER 2: BACKGROUND

2.1 Preamble to Formation of UFS-Pragati Life Unit Fund

Open-end Mutual Fund is a collective investment scheme which can issue and redeem shares at any time. An investor will generally purchase shares in the fund directly from the fund itself rather than from the existing shareholders. By investing in an open-end Mutual Fund, the investors gain access to a thoroughly researched and professionally managed capital market portfolio, thereby increasing their diversity and reducing the overall risk associated with the capital market investments. Such funds allow the small investor to reap the benefits of a large diversified and professionally managed portfolio.

The UFS-PRAGATI LIFE UNIT FUND will provide an investment alternative for the existing retail investors in the Bangladesh. It will also encourage new investors to join in and enjoy the returns of the capital market with minimal risks.

The parties to the fund are, Pragati Life Insurance Limited as Sponsor, Universal Financial Solutions Limited (UFS) as the Asset Manager, Bangladesh General Insurance Company Limited (BGIC) as the Trustee and BRAC Bank Limited as the Custodian of the Fund.

2.2 Capital Market of Bangladesh

Bangladesh Capital Market consists of the Dhaka Stock Exchange (DSE) & the Chittagong Stock Exchange (CSE) which were incorporated in 1954 & 1995 respectively. The Bangladesh Securities & Exchange Commission (BSEC) supervises activities of the bourses and its members. The Capital Market of Bangladesh is still in the developing phase, in terms of quality of capital, quality & quantity of investable instruments, efficiency and regulatory strength.

After the Stock Market Crash of 2010, the Bangladesh capital market has witnessed a turbulent period for the next few years. The BSEC has taken a number of steps to restore investor confidence, including, but not limited to, the demutualization of the bourses, introducing faster and more reliable trading platform, unveiling of a more sophisticated surveillance system, encouraging more public issues to increase market depth.

UFS, in conjunction with Pragati Life Insurance Limited, has taken an initiative by introducing the UFS- PRAGATI LIFE UNIT FUND for the benefit of investors from all walks of life. The idea is to help transform the capital market from a speculative hub to a savings hub.

2.3 Advantages of Investing in UFS-PRAGATI LIFE UNIT FUND

Following are the advantages the investors of UFS-PRAGATI LIFE UNIT FUND will enjoy:

- I. **Diversification:** Diversification is often thought of as the key to smart investing. Well-conceived portfolio diversification often results in achieving better results. Diversified portfolio, to be developed for the Fund, will help in lowering investment risk of the investors, who will be able to minimize or even eliminate their individual exposure to company-specific risks.
- II. **Professional Management:** The Fund will be managed by qualified professionals, who take investment decisions based on their continuous research of the economy, the market and the companies. The professionals at Universal Financial Solutions Limited use a host of investment strategies while managing the investment keeping in mind the objective of the Fund.
- III. **Less Emotional Stress:** Investment management often results in emotional stress for the individual who manages the investment. Trying to balance between personal and professional life and at the same time managing investment might have its impact on a person, who is not a professional in the field of investment management and ultimately result in emotional stress. On the other hand asset managers are the one who specializes in investment management. Asset managers engage themselves in an organized and disciplined way of investment management based on relevant education, years of hands on experience and skills. Allowing the asset manager to take the responsibility of managing investment and dealing with it professionally can release investor from the emotional stress.

- IV. Trading at Close to NAV:** Price of the Units of the Fund will not be determined by demand and supply function, rather by Net Asset Value (NAV).
- V. Cumulative Investment Plan (CIP):** UFS-PRAGATI LIFE UNIT FUND offers the investors to choose either to receive dividend or to allow the Fund manager, to reinvest their dividend in the market. This flexibility allows investors to choose a plan according to their preference.
- VI. Transparent Operation & Extensive Disclosures:** Formation, management and operation of UFS-PRAGATI LIFE UNIT FUND adheres to সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and are monitored by the BSEC and the Trustee. The Fund will disclose relevant information to the Trustee, BSEC and the public as prescribed in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১,

2.4 Tax Advantage of investing in UFS-PRAGATI LIFE UNIT FUND

Investment in the Fund would qualify for investment tax credit under section 44 (2) of the Income Tax Ordinance 1984.

CHAPTER 3: THE FUND

3.1 Formation of the Fund

The trust deed of the Fund was registered on May 19, 2016 under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by the BSEC on June 27, 2016 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

3.2 Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutional, local and foreign, and individual investors, resident and non-resident, are eligible to invest in this Fund. The initial target size of the Fund will be Tk 10,00,00,000 (Taka Ten crore) only divided into 1,00,00,000 (One 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 500 (five hundred) units for individuals and 5,000 (five thousand) units for institutions.

3.4 Investment Objective

The objective of the UFS-PRAGATI LIFE UNIT FUND is to achieve superior risk adjusted return in forms of capital appreciation, dividend income, interest income and to provide attractive dividend payments to the unit holders.

3.5 Investment Policies

- i. The Fund shall invest subject to the বিধিমালা, and only in those securities, deposits and investments approved by Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.
- 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 one time.
- v. All money collected under the Fund shall be invested only in cashable/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 one industry.
- v. The Fund shall not invest in, or lend to, any 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 Management Company on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.
- 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. The fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission.
- iii. 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.
- iv. When the securities were not traded either at DSE or CSE on the particular valuing date, immediate previous average price, which one is nearer, but not longer than 30 days, to the valuing date will be taken into account;
- v. When the securities were not traded either at DSE or CSE for a period for over 30 days, the Fund shall follow the method approved by the Commission for valuation of the non-traded investment and the Trustee shall periodically review the value of such investments;
- vi. The valuation of non-traded securities will be made with 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 Mutual Fund but shall not be more than the intrinsic value of the securities;
- vii. The valuation of non-listed securities will be made by the Asset Management Company with their reasonable value and approved by the Trustee and commented upon by the Auditors in the Annual Report of the Fund.
- viii. Once non-listed securities are valued, the valued amount will be considered for purpose of valuing the Fund's assets in any interval of time until the securities are further revalued by the Asset Management Company;
- ix. The Asset Management Company and the Trustee will value the non-listed securities at least once in every three months;
- x. The income accrued on any 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;
- xi. In case of deferred expenses, accrued expenses for the period will be taken into account for determining total liabilities.

3.8 Net Asset Value (NAV) Calculation

The Fund will use the following formula to derive NAV per unit:

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

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

$$V_A = \text{Value of all securities in vault} + \text{Value of all securities placed in lien} + \text{Cash in hand and at bank} + \text{Value of all securities receivables} + \text{Receivables of proceeds of sale of investments} + \text{Dividend receivables net of tax} + \text{Interest/profit receivables deposits net of tax} + \text{Issue expenses amortized as on date} + \text{Printing, publication and stationery expenses amortized as on date.}$$

L_7 = 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.

3.9 Limitation of Expenses

- i. All expenses should be clearly identified and appropriated to the Fund.
- ii. The Asset Management Company may charge Fund for Investment Management and Advisory fees as per the বিধিমালা;
- iii. Asset Management Company may amortize the initial issue costs of the Fund over a period as provided for in the বিধিমালা
Provided that initial issue expenses/Initial Public Offering (IPO) costs shall not exceed 5% of the collected amount of the Fund raised under the Scheme.
- iv. In addition to the fees mentioned herein above the Asset Management Company may charge the Scheme of the Fund with the following recurring expenses, namely;
 - a. Marketing and selling expenses including commissions of the agents, if any;
 - b. Brokerage and Transaction costs;
 - c. Cost of registrar services for transfer of securities sold or redeemed;
 - d. Trusteeship fees;
 - e. Custodian fees;
 - f. Dematerialization fees and others ;
 - g. Re-registration fees, if any.
 - h. Relevant expenditure for calling meeting by the trustee committee; and
 - i. Other expenses applicable to the Mutual Fund.
- v. The expenses referred to herein above and any other fees payable or reimbursable to the Asset Management Company or the Trustee shall be charged to the open-end Mutual Fund.

3.10 Price Fixation Policy, Sale & Repurchase Procedure

After completion of initial subscription, the Fund will be made open 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 repurchase/ surrender price shall primarily be 3 (three) percent of the face value of the Unit which may be changed in future with a maximum limit of 5 (five) percent of the sale price of the Unit. The Asset Manager may reduce the difference with the approval of the Trustee.

Sale and repurchase procedure is given below:

- i. The Units of UFS-PRAGATI LIFE UNIT FUND, hereinafter referred to as the Fund, may be bought and Surrendered through Universal Financial Solutions Limited and authorized selling agents appointed by UFS from time to time.
- ii. Minimum purchase quantity for individual investors is 500 (five hundred) 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 "UFS-PRAGATI LIFE UNIT FUND" for the total value of Units.
- iv. 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. The Units will also be delivered to the Unit holder's BO Account.
- 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 500 (five hundred) Units both of individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Unit allocation confirmation representing the balance of his Unit holding.
- vi. All payments / receipts in connection with or arising out of transactions in the Units hereby applied for shall be in Bangladeshi Taka.

3.11 Winding up Policy

3.11.1 Procedure of Winding Up

- I. If the total number of outstanding unit certificates held by the unit holders after repurchase at any point of time falls below 25% of the actual certificate 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.

3.11.2 Manner of Winding Up

- i. The Trustee shall call a meeting within 30 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 বিক্রিমালা, 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.

3.11.3 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-end fund;
- ii. Cease to create and cancel unit of the open-end fund;
- iii. Cease to issue and redeem units of the open-end fund.

3.12 Investment Management

Universal Financial Solutions Limited (AMC) 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, Asset Manager shall have discretionary authority over the Fund's portfolio about investment decisions. For investment decision an Investment Committee (IC) shall be formed comprising of the following –

- Managing Director
- Chief Investment Officer
- Head of Research & Development
- Chief Compliance Officer

Managing Director will be heading the IC and have full authority for investment and exit decision within the framework of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, and parameters set in the investment policies and approved by the board of Director of UFS. IC shall review the present and future economic condition from the research report and regular updates from the IC and will take investment decision. IC shall deliberate and resolve the following matters in connection with investment:

- Developing asset allocation strategy and performance guidelines
- Short, mid and long term investment policies of the fund and amend it time to time as necessary
- Develop and maintain investment guidelines and performance criteria for each investment along with entrustment of each asset class
- Determine the Fund's risk tolerance and investment horizon and communicate such to the working committee (WC) as risk management policies of the fund
- Evaluate investment performance
- Oversee the working committee
- Monitoring fund cash flow, liquidity and overall net asset value (NAV) of the fund
- Compare Portfolio composition with desired composition and entrust portfolio rebalancing if necessary
- Administrative decision including review of fund expenses and Accounting control.

3.13 Dividend Policy

- I. The accounting year of the Fund shall be January 01 to December 31;
- II. The Fund shall distribute minimum 70%, or as may be determined by the বিধিমালা from time to time, of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. 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 if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;
- IV. Surpluses arising simply from the valuation of investments shall not be available for dividend;
- V. Dividend warrants will be dispatched within 45 days from the declaration of such dividends;

CHAPTER4: INVESTMENT APPROACH AND RISK CONTROL

A top down and bottom up approach may adopt the following investment approaches and risk control measures, namely:-

- i. Investments will be pursued in selected sectors based on the analysis of business cycles, regulatory reforms, competitive advantage, etc.
- ii. Selective stock picking will be done from the selected sectors.
- iii. The Asset Management Company in selecting scripts will focus on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and key earnings drivers.
- iv. In addition, the Asset Management Company will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates.
- v. Since disciplined investing requires risk management, the Asset Management Company would incorporate adequate safeguards for controlling risks in the portfolio construction process.
- vi. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries / sectors.

CHAPTER5: FORMATION, MANAGEMENT AND ADMINISTRATION

5.1 Sponsor of the Fund

Pragati life Insurance Limited one of the largest life insurance companies in Bangladesh was established on January 30, 2000 as a public limited company under the Companies Act, 1994 with the philosophy of maintaining competitiveness, balanced with prudent management and fairness to all policyholders. The company obtained registration from the Department of Insurance on April 11, 2000 under the Insurance Act, 1938 to carry out insurance business. The Company started with a paid up capital of Tk.30 million against an authorized capital of Tk. 250 million. Now the present paid up capital stands to Tk. 103.72 milion. Pragati Life has been sponsored by some renowned business entrepreneurs of the country linked with different industrial groups. It went for public issue in 2005 and listed in both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

Chief Executive Officer	:	Mr. Md. Jalalul Azim
Chairman	:	Mr. Khalilur Rahman
Registration as a Joint Stock Company	:	January 30, 2000
Commencement of Business	:	April 11, 2000
Products	:	» Individual Product Line » Micro Insurance » Group Insurance » Health Insurance
Office Address	:	Pragati Insurance Bhaban (6th floor) 20-21 Kawran Bazar, Dhaka-1215.

Pragati Life was established with the vision of participating effectively in the process of providing financial security to the clients as well as to facilitate creation of long term capital in the market. Pragati Life, in the process of materializing its vision, has been developing new customer oriented and innovative products developed by its own Actuarial Department. Within a short span of time, the Company has created a franchise value in the market by expanding its business network with a diversified product line throughout the country.

Pragati Life has re-insurance agreement with world's largest reinsurer- Munich Reinsurance Company, Germany since its inception. Pragati Life is also the first insurance company in Bangladesh providing status of policies through Push-Pull (SMS) service for its policyholders.

Pragati Life dedicated to provide innovative products, specially designed to meet our objectives while furnishing you with safety, liquidity and a competitive rate of return at present and in the future. Pragati Life and its representatives are not only committed to providing you with quality products, we are here to serve you even after the sale. We are never far away than your telephone.

Competition: According to latest information of IDRA, currently there are 30 life insurance companies exists among which 11 are listed as public limited company.

Performance Trend Pragati Life Insurance Limited:-

Year	Premium Income	Growth Rate (%)	(BDT in '000)
			Declared Dividend (%)
2008	736,468	29.58%	10%B*
2009	1,105,303	50.08%	10%B*
2010	1,795,279	62.42%	12%B*
2011	1,917,723	6.82%	12%B*
2012	1,870,580	-2.46%	7.00C**, 5%B*
2013	1,429,409	-23.58%	n/a
2014	1,655,519	15.82%	17.00, 5%B

*Bonus Share, **Cash Dividend

Particulars	2014	%	2013	%	2012	%	2011	%	2010	%
First year Premium	322,363	19%	130,607	9%	380,241	20%	609,582	32%	941,658	52%
Renewal Premium	677,066	41%	694,811	49%	838,928	45%	794,298	41%	565,926	32%
Group Insurance Premium-Life	351,116	21%	405,592	28%	418,971	22%	287,945	15%	164,902	9%
Group Insurance Premium-Health	304,974	18%	198,399	14%	232,439	12%	225,898	12%	122,793	7%
Total	1,655,519	100%	1,429,409	100%	1,870,579	100%	1,917,723	100%	1,795,279	100%

5.2 Trustee of the Fund

Bangladesh General Insurance Company Ltd. or "BGIC" will act as the Trustee of the Fund. BGIC is the first general insurance company in Bangladesh in the private sector, having its registered office at 42, Dilkusha C/A Motijheel Dhaka, Bangladesh. BGIC was incorporated as a public limited company and started business on 29 July, 1985. The company runs the business operation under the supervision of Board of Director and legal framework of the Insurance Act, 1938 and the Insurance Rules, 1958 as an amended from time to time. BGIC has a proven record of being trustee for existing mutual funds and zero coupon bonds. Its dynamic team of dedicated professionals is of superior underwriting and trustee skill. BGIC is listed with both Dhaka and Chittagong stock exchanges. BGIC has since developed substantially with all the strengths and details prudently essential of an insurance company.

5.3 Custodian of the Fund

BRAC Bank Limited is the custodian of the fund and starts in operation in Bangladesh since 2001. BRAC Bank is one of the fastest growing private commercial banks of the country with 97 (ninety seven) branches, 69 SME service centers, 145 zonal offices and 458 unit offices of SME. BBL provides personal banking, trade financing, SME, retail and corporate credit, lease financing, project financing, issuing debt and credit cards, SMS banking, internet banking, phone banking, call center, remittance facilities, dealing in government securities, custodial services etc. BBL is the fastest growing Custodian bank of the country having dedicated Custodial Services Department.

5.4 Asset Manager

Universal Financial Solutions Limited (UFS) will act as the Asset Manager of the Fund. UFS has received an asset management license in October, 2010 after fulfilling rigorous due diligence requirement by BSEC and was formed in March 2008 under the Companies Act 1994 with a view to making investments through proper qualitative and quantitative research and risk management.

Area of Performance: Universal Financial Solutions team is focused on providing its clients with the best service and solutions to their finance needs. Commitment, integrity, innovation and service are the driving values shared by UFS with its Clients. The success of UFS is only defined by the success of its Clients in attaining the best financial solutions.

UFS Team: the UFS team consists of over 17 investment professionals and have-

- i. A group of young professionals who has gained unique insights into local capital market through capital market applications and in depth research on the market;
- ii. Senior Bangladeshi investment professionals who have experience in investment management in worlds' most developed capital markets;
- iii. Senior Bangladeshi professionals from the local banking and financial services industry with strong operational experience and an extensive contact base among the local business community.

5.4.1 Investment Management Process

UFS sees investment management as a process of building and continually adjusting portfolio to stay consistent with market situation and financial goals. These measures are integrated with big-picture asset allocation factors such as economic conditions, market fundamentals and appropriate investment selection. Based on that UFS has an integrated asset management approach-

Selecting Universe of Stocks: Firstly UFS identify the universe of the stocks that helps to achieve financial goal then these stocks are classified in different categories based on UFS's selection Criteria.

Preparing Prospective Stock List: UFS analyst team then analyzes and prepare prospective stock list from the above mentioned Universe of Stock. This step is usually done and approved through UFS's Investment Committee.

Top Down and Bottom Up Approach: Top Down Approach Analysis generally starts with analysis of macroeconomic trends, analysis on broad market indices, analysis of fund flow trend to formulate sector biases and sector allocations. Bottom Up Approach involves a combination of individual security analysis based on multiple parameters, including valuation, qualitative analysis to identify business trends, competitive outlook and corporate management. These analyses are supplemented by company visits and information exchange with management.

Portfolio Construction and Risk Management: UFS then construct an optimum portfolio with the goal of maximizing returns and minimizing risks. Risk Management step applies the pre-determined position limits to the portfolio, limiting sector exposure and individual stock exposure. Maintaining lower volatility is also an important concern; to this end, beta adjustment and other sophisticated risk analysis is used.

Execution of Trade: UFS uses a combination of quantitative strategies and market information to maximize its trade executions. To this end, UFS has selected a panel of brokers to execute its trades in an efficient and confidential manner.

5.4.2 The Brief Profiles of the Senior Management are as follows

Mr. Sayed Alamgir Farrouk Chowdhury

Chairman

Former Secretary, People's Republic of Bangladesh

Mr. Alamgir spent many years in various ministries of the Government of Bangladesh, and was the Secretary of the several ministries including Education, Health, Local Government as well as Commerce. He was also the Chairman of the House Building Finance Corporation, a governmental housing finance body to ensure equitable housing for all. He was also responsible for planning and supervising activities relating mainly to Tariff commission, EPB (exports), tea sector, the private sector, imports and was responsible for the overall functioning of the ministry and its related departments/organizations.

After retirement from the Government Service, Mr. Alamgir has consistently lent his expertise in various sectors including health and commerce. He has worked as an advisor with the Bangladesh Economic Enterprise, an economic and financial think tank that advises policy makers and civil society in Bangladesh.

Mr. Sayed Hamza Alamgir

Managing Director

Mr. Alamgir has graduated from Macalester College with a B.A in economics, a core in economics, and a core in Mathematics. He had worked for RBC Capital Markets, Boston, USA, as a generalist assisting in the execution of numerous transactions in the technology and media space, executing deals worth approximately USD 1.6 Billion. Subsequently, he worked with the syndication team in Standard Chartered Bank Limited, Bangladesh, helping the team to execute various financial deals.

Mr. Anisul Haque

Head of Strategic Investment

He has completed both his MBA and BBA in Finance from the University of Dhaka. He has extensive, diversified and unique experience in both Structured Finance and Fund Management. He started his career as a Research Associate of Pharmaceuticals, Fuel & Power and IT industries of Bangladesh, in one of the Largest Asset Management Companies in the country, i.e. RACE Asset Management. He was also one of the key persons in launching the first ever in Bangladesh - Closed End Mutual Funds Sponsored by Private Commercial Banks. After that he moved to several top organizations in the financial industry of Bangladesh, i.e. IDCOL, UCBL and IIDFC Ltd., to have an in - depth experience in Structured Finance, Corporate Advisory and Infrastructure Finance. Mr. Haque was directly involved in arranging around BDT 7 billion and USD 120 million for various projects and corporates in Bangladesh. Also, he supported the fund management of BDT 1 billion through his research.

Mr. Kazi Ahsan Maruf, CFA

Head of Asset Management

He has 8 years of experience in research and investment management. Prior to joining UFS, he worked as "Risk Manager" in Alliance Capital Asset Management Limited (ACAML) and "Portfolio Manager" in a joint venture NBFI (Non -Banking Financial Institution). He is a CFA (Chartered Financial Analyst, USA) Charter holder and completed BBA in Finance from Dhaka University.

Mr. Jackson Shaumen Biswas

Compliance Officer

Mr. Jackson Shaumen Biswas is one of the youngest but highly experienced employees in Universal Financial Solutions Ltd who had already worked in few of the most promising and largest companies in our financial sector, such as Summit Cosmopolitan Finance, and Race Asset Management. He had finished his Honors and Masters in Business Administrations, Finance from Dhaka University.

5.5 Auditors

Hoda Vasi Chowdhury & Co, Chartered Accountants having office at BTMC Bhaban (8th Level), 7-9 Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1217, Bangladesh, shall be the first Auditor of the fund and the auditor shall be paid service fee of Tk. 30,000 (Taka Thirty Thousand) only for the first year.

5.6 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 be at its own costs and expenses incurred / accrued in connection with its formation, promotion, registration, 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:

5.6.1 Issue and Formation Expenses

Initial issue and formation expenses are estimated not to be over 5 (five) percent of the collected amount of Tk. 10,00,00,000.00 (Taka Ten crore) only. 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:

Issue and Formation Expenses					
SL	Type of Expenses	Percentage of Total Target Fund	Total Tk.	Sub Total/Details	Description
1	Formation Fee Payable to AMC	1.00%	1,000,000	Set-fee	Formation fee to AMC on collected fund of approved fund size.
2	Management Fee for Prescheme formation period	0.42%	420,833	On Scheme	Management fee of AMC for pre-Scheme formation period as per BSEC directive (SEC/CMRRCD/2009-193/160) dated 28 May 2014.
3	Legal & Compliance related Expenses (Application, Registration fees etc.)	0.77%	768,500		
				10,000	BSEC Application Fees
				200,000	BSEC Registration Fees (0.2% of Initial Fund Size)
				100,000	Trust Deed Registration fee
				200,000	Trustee Fee (0.1% of Fund Size or BDT 200000 p.a whichever is higher)
				200,000	Legal advisory Fee
				58,500	CDBL Fee
4	Printing & Publication	1.18%	1,175,000		
				700,000	Publication of Abridged version Prospectus
				300,000	Printing of Prospectus
				175,000	Printing of Forms and Other Marketing Documents
5	Promotion and Fund Raising	0.50%	500,000		
				500,000	Advertising, Marketing, Road Show etc.
6	Other Expenses	0.20%	200,000		
Total		4.06%	4,064,333.00		

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

5.6.2 Management Fee

As per the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়ালফান্ড) 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 quarterly. As per BSEC directive (SEC/CMRRCD/2009-193/160) dated 28 May, 2014. The Fund shall also pay management fee for pre scheme formation period to the Asset Management Company.

5.6.3 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee of Tk. 200,000/- (Take Two Lacs) only or @ 0.10% of the Net Asset Value (NAV) of the fund whichever is higher on semi-annual in advance basis, during the life of the Fund or as may be agreed upon between the parties.

5.6.4 Custodian Fee

The Fund shall pay the Custodian a safe keeping fee @ 0.06% of balance securities held by the Fund, calculated on the basis of average month end value per annum and trade settlement fees of BDT 200.00 per trade. 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.

5.6.5 Fund Registration and Annual Fee

The Fund has paid Tk 2,00,000 (Taka two lac) 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 (মিউচুয়ালফান্ড) বিধিমালা, ২০০১.

5.6.6 Commission Payable to Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of 1.00% (One percent) on the total face value of unit sales which may change in future with the approval of the trustee.

5.6.7 Audit Fee

The audit fee will be Tk 30,000.00 (Taka Thirty thousand only) for the first accounting year and the Trustee will fix fees for subsequent years.

5.6.8 Annual CDBL Fee

The annual CDBL fee will be Tk 50,000.00 (Fifty Eight Thousand and Five Hundred taka only). Annual CDS connection fee will be Tk 6,000 (Taka Six Thousands Only).

5.6.9 Amortization Expenditure

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 expense and including transaction cost in the form of stock brokerage against buy and sale of securities forming a part of acquisition and disposal cost of such securities, transaction fees payable to the custodian against acquisition or disposal of securities, the annual registration fee payable to the Commission, Audit Fees, Cost for publication of reports and periodicals, Bank Charge, etc, shall not exceed 4(Four) percent of the weekly average net asset outstanding during any accounting year.

5.6.10 Brokerage Commission

Brokerage Commission rate will be 0.20(Point Two Zero) percent to 0.40 (Point Four Zero) percent of the total amount to transaction.

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

6.1 Size of Issue

The initial size of the Fund shall be Tk 10,00,00,000 (Taka Ten crore) only divided into 1,00,00,000 (One crore) Units of Tk 10 (Taka ten) each which may be increased from time to time by the Asset Manager subject to approval of the Trustee with due intimation to the Commission till liquidation of the Fund. The initial distribution of the Fund's Unit holding shall be as follows:

Subscriber	Number of Units	Face Value (Taka/Unit)	Amount (BDT)	Status
Pragati Life Insurance Ltd.	10,00,000	10	1,00,00,000	Subscribed
General Investors	90,00,000	10	9,00,00,000	Yet to be Subscribed
Total	1,00,00,000	10	10,00,00,000	

6.2 Sponsor's Subscription

Pragati life Insurance Ltd, the sponsor, has already subscribed Tk 1,00,00,000 (Tk one crore) only worth of Units equivalent to 10,00,000 (ten lac) Units of Tk 10 (ten) each at par on May 19, 2016 the effective date.

6.3 Rights of the Unit holders

6.3.1 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 (মিউচুয়ালফান্ড) 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 holds.

6.3.2 Transfer of Units

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

6.3.3 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.

6.3.4 Accounts and Information

The Fund's financial year will be closed on 31 December every year. Annual report or major head of income and expenditure account and balance sheet in line with schedule VI of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়ালফান্ড) বিধিমালা, ২০০১. will be published within 45 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.

6.3.5 Beneficial Interest

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

CHAPTER 7: UNIT SUBSCRIPTION

7.1 Terms and Conditions of Unit Subscription

- I. The Units of UFS-PRAGATI LIFE UNIT FUND, hereinafter referred to as the Fund, may be bought and Surrendered through Universal Financial Solutions Limited and authorized selling agents appointed by UFS from time to time.
- II. Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside Bangladesh) and not by minor or person of unsound mind.
- III. Joint application by two persons is acceptable. In such cases, registration and issuance of Confirmation of Unit Allocation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form/bank account mentioned in BO account. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the Units. On death of both the joint holders, the title to the Units will bestow upon the nominee mentioned in the application form.
- IV. Minimum purchase amount for individual investors is 500 (five hundred) Units and for institutional investors is 5,000 (five thousand) Units.
- V. Application for purchase of Units should be accompanied by an account payee cheque/pay order/bank draft in favor of **"UFS-PRAGATI LIFE 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. 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 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder(s) will be issued with a new Confirmation of Unit Allocation representing the balance of his/her/their Unit holding.
- VIII. The Units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the Asset Manager from time to time except in the case of transfer by way of inheritance.
- IX. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the applicant gives option in the application form.
- X. All payments/receipts in connection with or arising out of transactions of the Units applied for shall be in Bangladeshi Taka.

CHAPTER 8: SALES AGENTS

8.1 Name of Selling Agents

The following organizations have shown interest and have been appointed to act as the selling agents of the fund by the fund manager:

SI No.	Name of the Selling Agent	Type of Business
1	Phoenix Securities Limited	Brokerage House
2	Sheltech Brokerage Limited	Brokerage House
3	NRBC Bank Securities Limited	Brokerage House

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.

8.2 Selling Agents' Details:

Phoenix Securities Limited	1.	Head Office Phoenix Bhaban (1st floor), 12 Dilkusha, Dhaka-1000 , Phone: +88 02 9577649
	2.	Modhumita Branch, Modhumita Building, (4th Floor), 158-160, Motijheel, C/A, Dhaka-1000 Phone: +88 02 7123582, 02 9515642
	3.	Uttara Branch Syed Grand Centre (5th floor), R#28, Sec#7, Mymensingh Road, Uttara Model Town Phone: +88 02 8913026, 02 8913027
	4.	New Market Branch Balaka Cinema Hall (1st Floor), New Market, 3, Mirpur Road Dhaka – 1205 Phone: +88 02 9611161
	5.	Imamgonj Branch Al-Falah Market, 144, Mitford Road, Lalbagh, Imamgonj, Dhaka Phone : +88 02 7343391, 02 7343392
	6.	Chittagong Branch C & F Tower (2nd floor), 1222, Sk. Mujib Road, Agrabad C/A, Chittagong Phone: +88 031 2516111, 031 2516112
	7.	Sylhet Branch Sylhet City Centre (6th floor), Zindabazar, Sylhet-3100, Phone: 0821 717868, 0821 717831
Sheltech Brokerage Limited	1.	Corporate Office OTOBI Center (Level-5), Dilkusha C/A, Dhaka-1000, Bangladesh Phone: +88027115433, +88027125666, Email: info@sheltechbrokerage.com
	2.	Panthapath Branch Sheltech Panthakunjo, Commercial Space #202, (1st Floor, South Side),
	3.	Lalmatia Branch B.B Masjid Complex (Ground floor), 6/25, Block-E, Lalmatia, Dhaka-1207 Phone:+88 01671955180, E-mail: shahed@sheltechbrokerage.com
	4.	Sylhet Branch Manru Shopping Complex, Suite # 602, Chowhatta, Sylhet-3100 Phone: +8801717793792, E-mail: sujit@sheltechbrokerage.com
NRBC Bank Securities Limited	1.	DSE TREC Holder Number-082 114, Motijheel C/A, Dhaka-1000, Bangladesh PABX:+88 02 9573422-30, Fax:+ 88-02-9573421

8.3 Bankers

The following organization '**Bank Asia Limited**' has been appointed to act as the Bankers of the fund by the fund manager:

Sl.	Branch Name	Address
1.	Aglabazar Branch	Shafi plaza, Aglabazar, Nobabganj, Dhaka, Phone: 1713120853
2.	Agrabad Branch	69, Agrabad C/ A, Chittagong, Phone: 880-31-714665, 724876, 714703, Fax: 880-31-714548
3.	Anderkill Branch	184, J.M Sen Avenue Anderkill, Chittagong , Phone: 880-31-2854882-3, Fax: 880-31-2854881
4.	Ashulia Branch	Chowdhury Plaza (1st Floor) Zamgara Bazar, Ashulia, Savar Dhaka, Phone: +88 02 7790447, Fax: +88 02 7790448
5.	Ashulia SME/ Agriculture Branch	Tanvir Super Market (1st Floor) Ashulia Bazar Bus Stand Ashulia, Savar, Dhaka, Phone: +88-02-7744979, 7744975-6, Fax: +88-02-7744978
6.	Bahadderhat Branch	Mamtaz Tower 4540, Bahadderhat, Chittagong. Phone: 031-2553741-44, Fax: 880-31-2553745
7.	Baligaon SME/ Agriculture Branch	Dewan Super Market, Baligaon Bazar, Baligaon, Tongibari, Munshigonj.
8.	Bank Asia Bhaban Branch	39 Agrabad C/A, Chittagong, Phone: 031-2512224, 2510409
9.	Barisal Branch	Fakir Complex, 112, Birshashtra Captain Mohiuddin Jahangir Sarak, Phone: 0431-2177510, 2177511, 62209, 62227 , Fax: 88-02-9008757
10.	Bashaboo SME Service Center	Bashaboo
11.	Bashundhara Branch	Plot # 25, Block-A, Avenue Road Bashundhara R/A Dhaka, Phone: +88 02 8835321, 8835322
12.	Beani Bazar Branch	Tazma Shopping City (1st Floor) Beani Bazar, Sylhet. Phone: 082-23-56103-4
13.	Bhairab Branch	Kalibari Road, Bhairab Bazar, Kishoregonj, Phone: 09424-72328-31. Fax: 09424-72332
14.	Bhatiary Branch	Bhatiary, Shitakunda Chittagong. Phone: 031-2781077-78, 04436141076-78
15.	Bogra Branch	Jamil Shopping Centre, Baragola, Bogra. Phone: 880-51-51642-4. Fax: 880-5178641
16.	Brahammanbaria	Brahammanbaria
17.	CDA Avenue Branch	665, CDA Avenue, East Nasirabad, Chittagong . Phone: 880-31-2850091-92, 2863640, Fax: 880-31-612933
18.	Chaktai SME Service Center	1676/G/1 River City Market, New Chaktai, Bakolia, Chittagong , Ph: 031-2866395-7, Fax: 031-2866398
19.	Chandragonj Branch	39 Sharif Plaza, Maddho Bazar, Chandragonj, Lakshimpur, Phone: 01727760638, 0382-581074, 581075
20.	Chatkhil Branch	Holding No. 3147 Khilpara Road Chatkhil Bazar Chatkhil, Noakhali, Phone: 03222-75179, 03222-75264, Fax: 03222-75224
21.	Comilla Branch	Chowdhury Plaza 2, House- 465/401, Race Course, Comilla, Phone: 081-73455, 73499
22.	Corporate Branch	Noor Tower (1st floor) 73, Sonargaon Road (1/F Free School Street) Dhaka-1205, Phone: +88 02 9674501, 9674502, Fax: +88 02 9674502
23.	Cox's Bazar Branch	J.N. Plaza (1st floor) Plot 226 (New) Tekpara Barmiz Market, Main Road, Cox's Bazar , Phone: 88-041-52240, 52241, 52242, Fax: 88-041-52244
24.	Dakshinkhan Branch	K C Plaza (1st Floor) Noapara, Dakshinkhan Uttara, Dhaka, Phone: 899681-2
25.	Dhanmondi Branch	Meher Plaza, House # 13/A (2nd Floor) Road # 5, Dhaka-1205 , Phone: +88 02 9675918,8624874-5, 9668361, 8631710, Fax: +88 02 9664640
26.	Dhonia Branch	Hossain Tower (1st & 2nd Floor) Shampur, Dhaka-1236, Phone: +88 02 7540055,0447675051-52, Fax: +88 02 7551188
27.	Dinajpur Branch	Torab Uddin Complex, South Munshipara, Dinajpur, Phone: 0531-6681-4

28.	Dohajari Branch	Sadek Tower (1st Floor) Dohajari, Chittagong, Phone: 01755591572-74
29.	Elephant Road Branch	64 Elephant Road, Dhaka, Phone: 9669351, 9669331, Fax: 9669296
30.	EPZ Branch	Zone Service Complex (Ground Floor) CEPZ, Chittagong , Phone: 031-800400, 8800406, Fax: 031-801391
31.	Eskaton Garden Road Branch	1, Eskaton Garden Road, Dhaka, Phone: +88 02 9351208, 9360796
32.	Faridpur Branch	Thana Road, PO: Faridpur Dist: Faridpur, Phone: 0631-67206, 67207 , Fax: 0631-67204
33.	Fatullah Branch	Swiss Point, Fatullah, Narayangonj
34.	Feni Branch	Feni Branch, 34 S.S.K Road, Feni, Phone: 0331-61437
35.	Gazipur Branch	Akbar Trade Center, Shivbari Moor, Gazipur Sadar, Gazipur, Phone: +88 02 9262582-4
36.	Gulshan Branch	Bay's Gallaria 57, Gulshan Avenue (Ground Floor) Dhaka - 1212. Phone: +88 02 9889268, 98828103, 8828103, 8828179, Fax: +88 02 8816739
37.	Hajigonj Branch	Munshi Plaza (1st Floor) Hajigonj, Chandpur, Phone: 08424-75142, 08424-75143, Mobile: 01834-999666 (HoB), 01711-957387 (MO)
38.	Hemayetpur branch	Molla Market (1st floor) Hemayetpur Bus Stand, Tetultola Union, Savar,Dhaka, Phone: +88 02 7743258
39.	Ishwardi Branch	Kendrio Jame Masjid Market Station Road, Ishwardi Pabna , Phone: 0732-664463-5
40.	Jagannathpur Branch	76 T&T Road, Ward-07, Jagannathpur Bazar, Sunamgonj , Phone: 0872-756013
41.	Jatrabari SME Service Center	Noor Tower, 76/Ga Bibir Bagicha, North Jatrabari, Dhaka, Ph: +88 02 7554861-4
42.	Jessore Branch	Jess Tower (1st Floor) 39/M.K. Road, Jessore , Phone: 0421-67728, 67748, 67783, 67784, Fax: 0421-67738
43.	Jurain SME Service Center	Anaz Tower, 495 East Jurain, Kadamtali, Dhaka, Ph: +88 02 7453414, Fax: +88 02 7453416
44.	Kalatia Branch	Kalatiya Shopping Centre, Shamserpur, Keranigonj, Dhaka. Phone: +88 02 7769182, 7769183, 7769184, Mobile: 01777-792164
45.	Kamal Bazar Branch	Kabir Tower, Kamal Bazar Mohora, Kalughat, Chittagong, Phone: 031-2572871, 2572872, 2572873, Fax: 031-2572874
46.	Kazipara Branch	Kazipara
47.	KEPZ Branch	KEPZ Zone Service Complex (Ground Floor) North Potenga Chittagong, Phone: 031-2502391-2
48.	Khatunganj Branch	273/268, Khatunganj, Chittagong, Fax: 880-31-632905
49.	Khulna Branch	Al-Mashah Complex 44, Mojid Sarani KDA Avenue (Shib Bari Mor), Khulna , Phone: 88-041-2830134-7
50.	Khulna SME Service Center	28, Sir Iqbal Road, Khulna, Ph: 041-731208-9, Fax: 041-723306
51.	Konabari Branch	Rupjan Tower, Nilnagar Konabari, Gazipur, Phone: +88 02 9298882-3, Fax: +88 02 9298885
52.	Kushtia Branch	Hira Super Market, 278 N.S Road Kushtia, Phone: 071-71782-3
53.	Laldighirpar Branch	Laldighirpar Main Road Laldighirpar, Sylhet , Phone: 0821-719901, 719904, Mobile: 01755592713, Fax: 0821-719907
54.	Lalmatia Branch	Plot 4/3, Block-D Lalmatia Housing Estate Dhaka , Phone: +88 02 8100067, 8100071-2
55.	Lichubagan Branch	Al-Emarat Complex, Lichubagan, Chandraghona, Rangunia, Chittagong, Phone: 1716899888
56.	Lohagara Branch	Mostafa Center Lohagara, Chittagong , Phone: 88-03034-56304, 56640, Mobile: 01713-111963, Fax: 88-03034-56305
57.	Madhabdi Branch	Shitlabari Bazar Road Narshigndi , Phone: +88 02 9446553-4, Fax: +88 02 9446555
58.	Mahadevpur	Saif uddin Haidar and Sons Plaza (3rd Floor) Main Road, Mohadevpur, Mohadevpur Main Rd, Mohadevpur 6530
59.	Malkhanagar Branch	Union Parishad Bhaban Taltola Bazar, Malkhanagar Munshigonj , Phone: 0171-831040

60.	MCB Banani Branch	A. R. Tower 24 Kamal Ataturk Road Banani, Dhaka - 1213 , Phone: +88 02 9885610, 9899833, Fax: +88 02 9882181
61.	MCB Dilkusha Branch	4 Dilkusha C/A, Dhaka, Phone: +88 02 9568871-3, Fax: +88 02 9563649
62.	MCB Sk. Mujib Road Branch	1269/b Sk. Mujib Road Agrabad C/A, Chittagong , Phone: 880-31-715125 - 7, Fax: 880-31-710352
63.	Mirpur Branch	Nishi Plaza, Plot No: 1, Avenue: 4 Section: 6, Block: C, Pallabi, Mirpur, Dhaka-1216, Phone: +88 02 9013814, 9013841, 9013844, Fax: +88 02 9012122
64.	Mirpur-1	Mirpur-1
65.	Mitford Branch	Bismillah Tower 147/148, Mitford Road, Dhaka - 1100 , Phone: +88 02 573 151 89, 02-573 151 88, Fax: +88 02 7314999
66.	Moghbazar Branch	Tropical M.L. Point, 43 New Circular Road, Moghbazar, Dhaka, Phone: +88 02 8321245, 8321578, 04474650725-26, Fax: +88 02 8312056
67.	Mohadevpur Branch	Saif uddin Haidar and Sons Plaza (3rd Floor) Main Road, Mohadevpur, Phone: 0742-675194, 675117
68.	Mohakhali Branch	82,Mohakhali C/A Dhaka-1212 , Phone: +88 02 9857236, 9857420, 9857429
69.	Moulavi Bazar Branch	Shah Mostafa Garden City, M. Saifur Rahman Road (Central Road) Moulavi Bazar, Phone: 0861-63601, 63602, Fax: 0861-63600
70.	Muksudpur Branch	Farid Mia Complex, Dag # BS- 23, Khatian # 373, Mouza: Gopinathpur, PS. Muksudpur, Dist: Gopalganj, Phone: 06654-56270
71.	Mymensingh	Borobazar Rd, Mymensingh 2200
72.	Nangalkot Branch	Hazi Nurul Amin Jashim Plaza Holding No: 119, Nangalkot Bazar, Dist: Comilla, Phone: 08033-66474, 66475
73.	Narayangonj Branch	Jahan Plaza (1st Floor) 20 Sirajuddowla Road, Falpatty Narayangonj , Phone: +88 02 7648801-4
74.	Nimtala Branch	Hemanta Shopping Complex (1st floor), Nimtala, Sirajdikhan, Munshiganj, Phone: 173160243
75.	North South Road Branch	89 Shaheed Syed Nazrul Islam Shoroni North South Road, Dhaka, Phone: +88 02 9563768-69, Fax: +88 02 9563223
76.	Oxygen Moor Branch	422, Oxyzen Moor Kulgaon, Biazid, Chittagong , Phone: 88-031-2583701-3, Fax: 88-031-2583704
77.	Paltan Branch	Rangs Tower 68 Purana Paltan (1st Floor) Dhaka-1000, Phone: +88 02 7113844, 7115594, 7115664, 7120488 , Fax: +88 02 7111164
78.	Pragram Branch	Momotaj Tower Paragram Bazar, Koilail, Nawabgonj, Dhaka, Mobile: 01755624860, 01777792161
79.	Paribagh Branch	BSMMU, Paribagh, Dhaka, Phone: +88 02 9615956-8
80.	Patherhat Branch	Ibrahim Sobhar Tower (1st Floor) Patherhat, Noapara, Raozan Chittagong , Phone: 031-2573111-2
81.	Principal Office Branch	111-113, Motijheel C/A. Dhaka - 1000. Phone: +88 02 9571450, 9571451, Fax: +88 02 9566223
82.	Progoti Soroni Branch	Venus Complex(1st floor) Kha-199/2-199/4 Progoti Soroni Badda, Dhaka, Phone: +88 02 9844467, 9844687, 9845368, 9844968 (Direct), Fax: +88 02 9844653
83.	Rajshahi Branch	Ahmed Plaza, Alu Patti, Rajshahi, Phone: 880-721-812503-4, Fax: 880-0721-812502
84.	Ramgonj SME / Agriculture Branch	Anupom Super Market (1st Floor) Bypass Road, Ramgonj Laxmipur, Phone: 03824-75080,75171
85.	Rangpur Branch	Rangpur Bhaban, (Opposite of Rangpur Press Club),Station Road, Rangpur-5400. Phone: PABX: 0521-56460-62
86.	Rekabibazar SME Service Center	Rekabibazar, Sylhet, Ph: 0821-710419, 710409 Fax: 0821-710406
87.	Ring Road Branch	Bitul Aman Housing Society, Ring Road, Adabor, Dhaka. Phone: +88 02 9122862-3

88.	Rohitpur Branch	Rima Plaza, Rohitpur Boarding Keranigonj, Dhaka , Phone: +88 02 7766677
89.	Rupnagar Branch	Plot# 34 (1st Floor), Road# 16 Rupnagar Mirpur, Dhaka, Phone: +88 02 9016692-3, Fax: +88 02 9008757
90.	Rupsha Branch	Ma Plaza,(1st Floor), Rupsha Bazar, Thana: Faridgonj, Dist: Chadpur, Phone: 01735-601500
91.	Saatmasjid Branch	House-42, Road-2A Dhanmondi, Dhaka, Phone: +88 02 9634925-6
92.	Savar Branch	B-70/1 Bazar Road Savar, Dhaka , Phone: +88 02 7744857, 7744889
93.	Scotia Branch	Rangs Bhaban(1st Floor), 117/A, Old Airport Road, Bijay Sarani, Dhaka Phone: 9137512, 9137513, 9137514, 9137515, 8142290, Fax: 8155858
94.	Serajdikhan SME / Krishi Branch	Serajdikhan Bazar, Sikder Market Serajdikhan, Munshiganj, Mobile: 0173-024510, Fax: +88 02 7628225
95.	Shantinagar Branch	Treasure Island 42-43, Siddeshwari Circular Road Dhaka-1217, Phone: 8333979, 04476000273-276, 004476000271, Fax: 880-8333978
96.	Shyamoli Branch	23/4 Khiljee Road, Block B Shyamoli, Dhaka , Fax: +88 02 9115239
97.	Sonaimuri Branch	United Plaza, Bank Road, Sonaimuri Bazar Noakhali, Phone: 03227-51067-8
98.	Sonargaon Janapath Road Branch	Circle Windflower, Plot-30, Section-11, Sonargaon Janapath Road, Uttara, Dhaka, Phone: +88 02 8962575, 8962574
99.	Station Road Branch	Mohiuddin Market, 170, Station Road, Chittagong, Phone: 88-031-2850934, 2850935, 6074487118, Fax: 88-031-2850936
100.	Strand Road Branch	S.A Chamber (1st Floor), 317 Strand Road Majhiirghat, Chittagong, Phone: 031-2513611-2
101.	Sylhet Main Branch	60 Niloy, Dargah Gate, Sylhet, Phone: 880-821-722616, 712256, Fax: 880-821-722616
102.	Sylhet Uposhohor Branch	Rahim Tower Subhanighat Bishwa Road, Sylhet , Phone: 880-821-815844
103.	Tangail Branch	Al-hajj Super Market, 279, Masjid Road, PS. Tangail Sadar, Dist: Tangail, Phone: 0921-61832,61845, 61861
104.	Tarail Branch	Tarail Bazar, Kishoreganj, Phone: 09434-75099
105.	Tejgaon Link Road Branch	Shanta Western Tower, 186 Tejgaon I/A, Dhaka , Phone: +88 02 8870081-4, Fax: +88 02 8870086
106.	Tongi Branch	Mariom Tower(1st floor) 13 Anarkoli Road, Tongi Bazar Tongi, Gazipur, Phone: 9816303-5, Fax: 880-9816306
107.	Uttara Branch	House # 79A, Road #07 Uttara Model Town, Dhaka , Phone: +88 02 8957427-9, Fax: +88 02 8957431

Forms

Specimen copies of the following forms are given in the following pages:

- Application Form to Purchase Units, Individual
- Application Form to Purchase Units, Institution
- Surrender / Repurchase Form
- Transfer Form

UFS-PRAGATI LIFE UNIT FUND
Asset Manager: Universal Financial Solutions Limited (UFS)
APPLICATION FORM TO PURCHASE UNITS-INDIVIDUAL
(Please read Terms and Conditions on reverse carefully)

To,
The Managing Director
Universal Financial Solutions Limited (UFS)

Registered Office : Level-8, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000, Phone: +88 02 9587880, +88 02 7122152, Fax: +88 02 9513934
Corporate Office : House # 87/A, Road # 26, Gulshan-1, Dhaka-1212, Phone : +88 02 9855269, 9855706.

For Office Use only
Registration No.: _____
Sale No.: _____

(Please fill up the Form in Block Letters)

I/ we would like to purchase _____ units of UFS-Pragati Life Unit Fund at a price of TK. _____ per unit, prevailing on the sale date _____.
I/we enclose a Cheque / P.O./D.D. No. _____ Bank _____ Branch _____ for an amount of
TK. _____ (in words _____) with this application.

Principal Applicant										<input type="checkbox"/> Mr.	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.
Name _____												
Father/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____ Tel: _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD/ MM / YY Email: _____ ETIN _____												
Bank: _____ Branch: _____ A/C No. _____												
BO A/C NO. _____ DP ID _____ Dividend Option <input type="checkbox"/> Cash <input type="checkbox"/> CIP												

Joint Applicant (if any)										<input type="checkbox"/> Mr.	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.
Name _____												
Father/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____ Tel: _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD/ MM / YY Email: _____ ETIN _____												
BO A/C NO. _____ DP ID _____												

Nominee (if any)										<input type="checkbox"/> Mr.	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Ms.
Name _____												
Father/ Husband: _____ Mother: _____												
Occupation: _____ Registration No. (for existing units holder only): _____												
Address: _____ Tel: _____												
Nationality: _____ No. of units held (if any): _____ National ID /Passport No. (if any): _____												
Date of Birth: DD/ MM / YY Email: _____ ETIN _____												
BO A/C NO. _____ DP ID _____												

Applicant's Signature

Principal Applicant

Joint Applicant (if any)

Nominee (if any)

Date of Application: DD / MM / YY _____

ACKNOWLEDGEMENT

Certified that this selling agent / bank has received a Cheque/ P.O./ D.D. No. _____ Bank _____
Branch _____ for an amount of Tk. _____ (in words _____)
Only from Mr./Mrs. /Ms. _____ being the application money for _____ Units of
UFS-Pragati Life Unit Fund.

Selling Agent's Seal and Date

Sale No:

Authorized Signature
(Name & Designation)

Signature(s) and Photograph

Principal
Applicant

Joint
Applicant

Nominee's Photograph
Attested by
Principal Applicant

TERMS & CONDITIONS

1. The Units of UFS-Pragati Life Unit Fund, hereinafter referred to as the Fund, may be bought and surrendered through Universal Financial Solutions Limited (UFS) and authorized selling agents appointed by UFS from time to time.
2. Application may be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by minor or person of unsound mind.
3. Joint application is acceptable by two persons. Registration and Unit allocation will be in favor principal applicant while dividend and others benefits, if any, will be addressed to the bank account or 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 of the Units. On death of both the joint holders, the Units will bestow upon the nominee.
4. Minimum purchase amount of the individual investor is 500 (five hundred) Units and for institutional investor is 5,000 (five thousand) Units.
5. Application for purchase of Units should be accompanied by a crossed cheque/ pay order / bank draft in favor of "UFS-Pragati Life Unit Fund"
6. After clearance / encashment of cheque / draft / pay order, the applicant will be allocated Units of the Fund against every purchase with a denomination of number of units he/she applies for. The units will also be delivered to the unit holder's BO A/C in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity is 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
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 the asset manager from time to time except in the case of transfer by way of inheritance.
9. Unit holders may split their Unit Certificates subject of minimum denomination of 500 (five hundred) units. In case of split, the fund will charge a nominal fee as decided by UFS from time to time.
10. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the application mentioned in the application form.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.

FOR OFFICE USE ONLY

Date: DD-MM-YY Sale No: _____
Registration No: _____ Certificate No: _____
No. of Units: _____

Issuing Officer's Sign, Seal & Stamp

I/we, confirm that, I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Universal Financial Solutions Limited.

Applicant's Signature:

Principal Applicant

Joint Applicant (If any)

To,
The Managing Director
Universal Financial Solutions Limited (UFS)

For Office Use only
Registration No.: _____
Sale No.: _____

(Please fill up the Form in Block Letters)

[illegible]

Registration No: _____ ETIN No.: _____

Address: _____

Tel No.: _____ Fax No.: _____ Email: _____

BOA/C No.															
-----------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Units Held (if any):

[illegible][illegible]

Bank A/C No. Bill To: ☐ ☐

Bank A/C No. Dividend Option ☐ Cash ☐ ☐

Name of CEO / MD : _____

Details of Authorized Person(s), if any:

Sl.	Name	Designation	Signature
-----	------	-------------	-----------

1. _____

2. _____

Mode of Corporation: Jointly by _____ Singly by _____

Document Enclosed:

☐ Memorandum and Article of Association

Extract of Board Resolution

☐ Power of Attorney in Favor of Authorized Person(s)

ETIN Certificate

☐ Trust Deed☐ Certificate of Incorporation

Seal & Signature of the Authorized Person

Date of Application: DD / MM / YY

Date of Application: DD / MM / YY

Certified that this selling agent / bank has received a Cheque/ P.O./ D.D. No. _____ Bank _____
Branch _____ for an amount of Tk. _____ (in words _____)
Only from _____ being the application money for _____ Units of
UFS-Pragati Life Unit Fund.

Selling Agent's Seal and Date

Sale No:

Authorized Signature
(Name & Designation)

Signature(s) and Photograph

Principal
Applicant

Joint
Applicant

Nominee's Photograph
Attested by
Principal Applicant

TERMS & CONDITIONS

1. The Units of UFS-Pragati Life Unit Fund, hereinafter referred to as the Fund, may be bought and surrendered through Universal Financial Solutions Limited (UFS) and authorized selling agents appointed by UFS from time to time.
2. Application may be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside of Bangladesh) and not by minor or person of unsound mind.
3. Joint application is acceptable by two persons. Registration and Unit allocation will be in favor principal applicant while dividend and others benefits. If any, will be addressed to the bank account or 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 of the Units. On death of both the joint holders, the Units will bestow upon the nominee.
4. Minimum purchase amount of the individual investor is 500 (five hundred) Units and for institutional investor is 5,000 (five thousand) Units.
5. Application for purchase of Units should be accompanied by a crossed cheque/ pay order / bank draft in favor of "UFS-Pragati Life Unit Fund"
6. After clearance / encashment of cheque / draft / pay order, the applicant will be allocated Units of the Fund against every purchase with a denomination of number of units he/she applies for. The units will also be delivered to the unit holder's BO A/C in demat form.
7. Partial surrender is allowed subject to minimum surrender quantity is 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the Unit holder will be issued with a new Confirmation of Unit Allocation representing the balance of Unit Holding.
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 the asset manager from time to time except in the case of transfer by way of inheritance.
9. Unit holders may split their Unit Certificates subject of minimum denomination of 500 (five hundred) units. In case of split, the fund will charge a nominal fee as decided by UFS from time to time.
10. Dividend may be delivered in cash or by way of Units under Cumulative Investment Plan (CIP) as the application mentioned in the application form.
11. All payments in connection with or arising out of transactions in the Units hereby applied for shall be in BDT.

FOR OFFICE USE ONLY

Date: DD / MM / YY

Registration No: Sale No:

No. of Units: Certificate No:

Issuing Officer's Sign, Seal & Stamp

I/we, confirm that, I/we have received the Confirmation of Unit Allocation Mentioned above and also that I/we agree to abide by the terms cited above as may be altered, replaced and modified from time to time by Universal Financial Solutions Limited.

Applicant's Signature:

Principal Applicant

Joint Applicant (If any)

UFS-PRAGATI LIFE UNIT FUND

Asset Manager: Universal Financial Solutions Limited (UFS)

REPURCHASE/SURRENDER FORM

(Please read Terms and Conditions on reverse carefully)

To,
The Managing Director
Universal Financial Solutions Limited (UFS)

Date : DD / MM / YY

For Office Use only

Surrender No: _____

Registered Office : Level-8, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000, Phone: +88 02 9587880, +88 02 7122152, Fax: +88 02 9513934

Corporate Office : House # 87/A, Road # 26, Gulshan-1, Dhaka-1212, Phone : +88 02 9855269, 9855706.

(Please fill up the Form in Block Letters)

Registration No: _____

I/ we _____ address (if changed) _____
_____ am/are the holder(s) of _____ Units of UFS-Pragati Life

Unit Fund. I/we, would like to surrender _____ Units (in word _____ Units)

at the repurchase price of TK. _____ per unit as declared by the Asset Manager on DD / MM / YY

My/ our surrender request is summarized below:

Sl.No.	Confirmation of Unit allocation No.	Number of Units Held	Units to be Surrendered		
			No. of Units	Repurchase Price Tk./Unit	Total Surrender Value

I/we, attach herewith the above mentioned Confirmation of Unit Allocation (s). Please issue an account payee cheque in favor of me / us for total surrender amount and issue a Confirmation for balance units, if any.

Witness

Signature of Unit Holder(s)

- Signature:
Name :
Father's/Husband's Name:
Address :
- Signature:
Name :
Father's/Husband's Name:
Address :

For Office Use Only

Date : DD / MM / YY

Checked and Verified by Name: _____

Signature: _____

ACKNOWLEDGEMENT

Received the Confirmation of Unit Allocation for surrender/partial surrender as mentioned below :

Registration No. _____

1 Confirmation of Unit Allocation No. _____ Quantity _____ Surrendered Quantity _____

2 Confirmation of Unit Allocation No. _____ Quantity _____ Surrendered Quantity _____

Issuing Officer's Seal & Signature and Date

Surrender No: _____

Authorized Signature
(Name & Designation)

TERMS & CONDITIONS

- The Units of UFS-Pragati Life Unit Fund, hereinafter referred to as the Fund, may be bought and surrendered through Universal Financial Solutions Limited (UFS) and authorized selling agents appointed by UFS from time to time.
- Units may be surrendered on all working days except last working day of the week and during the book closure period / record date of the Fund.
- Minimum surrender quantity is 500 (five hundred) Units for both individual and institutional unit holders.
- Partial surrender is allowed without any additional cost subject to minimum surrender quantity of 500 (five hundred) Units both for individuals and institutions. Upon partial surrender, the unit holder will be issued with a new Confirmation representing the balance of his /her Unit holding.
- Unit holder is required to attach the Confirmation of Unit Allocation Letter(s) he /she / the institution wants to surrender along with this surrender form.
- After verification of authenticity of Confirmation of Unit Allocation Letter(s), account payee cheque for surrender amount will be issued in favor of unit holder within maximum of seven (7) working days. In case of joint holding, account payee cheque will be issued in favor of principal holder.

FOR OFFICE USE ONLY

Cheque No: _____ Bank: _____ Date: DD/MM/YY

Amount Tk.: _____ (Tk. _____)

issued in favor of _____

For balance Units, if any.

Registration No. : _____ Surrender No.: _____

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

Seal and Signature of Issuing Officer

Received cheque and/or Confirmation of Unit Allocation (if any) as mentioned above.

Signature of Unit Holder

Date: DD/MM/YY

UFS-PRAGATI LIFE UNIT FUND
Asset Manager: Universal Financial Solutions Limited (UFS)
TRANSFER FORM

(Please read Terms and Conditions on reverse carefully)

To,
The Managing Director
Universal Financial Solutions Limited (UFS)

Registered Office : Level-8, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000, Phone: +88 02 9587880, +88 02 7122152, Fax: +88 02 9513934
Corporate Office : House # 87/A, Road # 26, Gulshan-1, Dhaka-1212, Phone : +88 02 9855269, 9855706.

For Office Use only
Transfer No : _____
Registration No.: _____

Transferor (Please fill up the Form in Block Letters)

I/We, _____ address (if changed) _____
hereinafter referred to as transferor, am/are the holder(s) of _____ Units of UFS-Pragati Life Unit Fund. I/We, would like to transfer _____ Units (in words _____ units) to the following person/institution, hereinafter referred to as transferee:

Transferee

Name: Mr./Ms./Mrs. _____ Father/Husband: _____
Mother: _____ Occupation: _____ registration No. (For existing unit holder only): _____
Address: _____
Nationality: _____ National ID No./passport No. (if any): _____ Date of Birth: ____ / ____ / ____
Email: _____ Tel/Mob: _____ Bank: _____
Branch: _____ ETIN No.: _____

Bank A/C No.																				Dividend Option <input type="checkbox"/> Cash <input type="checkbox"/> CIP
BO A/C No.																				

Means of Transfer: Inheritance ☐ Gift ☐ Operation of Law ☐

If Transferee is Institution:

Registration no: (if existing unit holder): _____ No. of units held (if any): _____
Name of Institution: _____ ETIN No.: _____
Address: _____
Type of Institutions: ☐ Local Company ☐ Foreign Company ☐ Society ☐ Trust ☐ Other
Tel/Mob No.: _____ Fax No.: _____ Email: _____
Bank : _____ Branch: _____

Bank A/C No.																				Dividend Option <input type="checkbox"/> Cash <input type="checkbox"/> CIP
BO A/C No.																				

Means of Transfer: Inheritance ☐ Gift ☐ Operation of Law ☐

Details of Person (s), If any: _____

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

Mode of Operation: Jointly by _____ Singly by _____

Document Enclosed:

☐

Witness

- Signature: _____
Name : _____
Father's/Husband's Name: _____
Address : _____
Applicant's Signature & Seal
- Signature: _____
Name : _____
Father's/Husband's Name: _____
Address : _____
Signature of Transferor _____
Signature of Transferee _____

For Office Use Only

Checked and Verified by
Name :

Signature:

Date: DD / MM / YY

ACKNOWLEDGEMENT

Certified that this selling agent/ bank has received a request for transferring _____
Units of UFS-Pragati Life Unit Fund from _____ to _____

Issuing Officer's Seal & Signature and Date

Transfer No. _____

Authorized Signature
(Name & Designation)

TERMS & 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 Universal Financial Solutions Limited from time to time except in the case of transfer by way of inheritance.
2. Transfer of Units is allowed through the Asset Manager.
3. The Units will be transferred on all working days except the last working day of the week and during the book closer period/ record date of the Fund.
4. The total number of Units held by a single certificate is required to be transferred at a time.
5. The Confirmation of Unit Allocation(s) of the transferor is/are required to be attached with the Transfer Form.
6. The unit certificate(s), the unit holder(s) intend to transfer is/are required to be attached with the transfer form.
7. After verification of authenticity of the transferor's Confirmation of Unit Allocation as well as the information provided in the transfer Form, the Asset Manager will deliver the new Confirmation of Unit Allocation in the name of Transferee within a period of seven working days.
8. The conditions applicable for initial Confirmation of Unit Allocation will apply even after transfer of Units in the name of Transferee.

FOR OFFICE USE ONLY

Date: DD / MM / YY

Transferee's Registration No.: _____ Transfer No.: _____

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

Seal and Signature of Issuing Officer

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

Applicant's Signature:

Signature of Transferee

Date: DD /MM/ YY

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Registered Office : Universal Financial Solutions Limited

Paramount Heights, Level-8, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000.

Phone: +88 02 9587880, +88 02 7122152, Fax: +88 02 9513934

Corporate Office : House # 87/A, Road # 26, Gulshan-1, Dhaka-1212, Phone : +88 02 9855269, 9855706.

E-mail: info@ufslbd.com
Website : www.ufslbd.com