গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

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Managing Director
Assurance Asset Management Ltd.

Kazi Sanaul Hoq
Managing Director
Investment Corporation of Bangladesh
8, DIT Avenue. Dhaka.

INVESTMENT MANAGEMENT AGREEMENT

AAML UNIT FUND

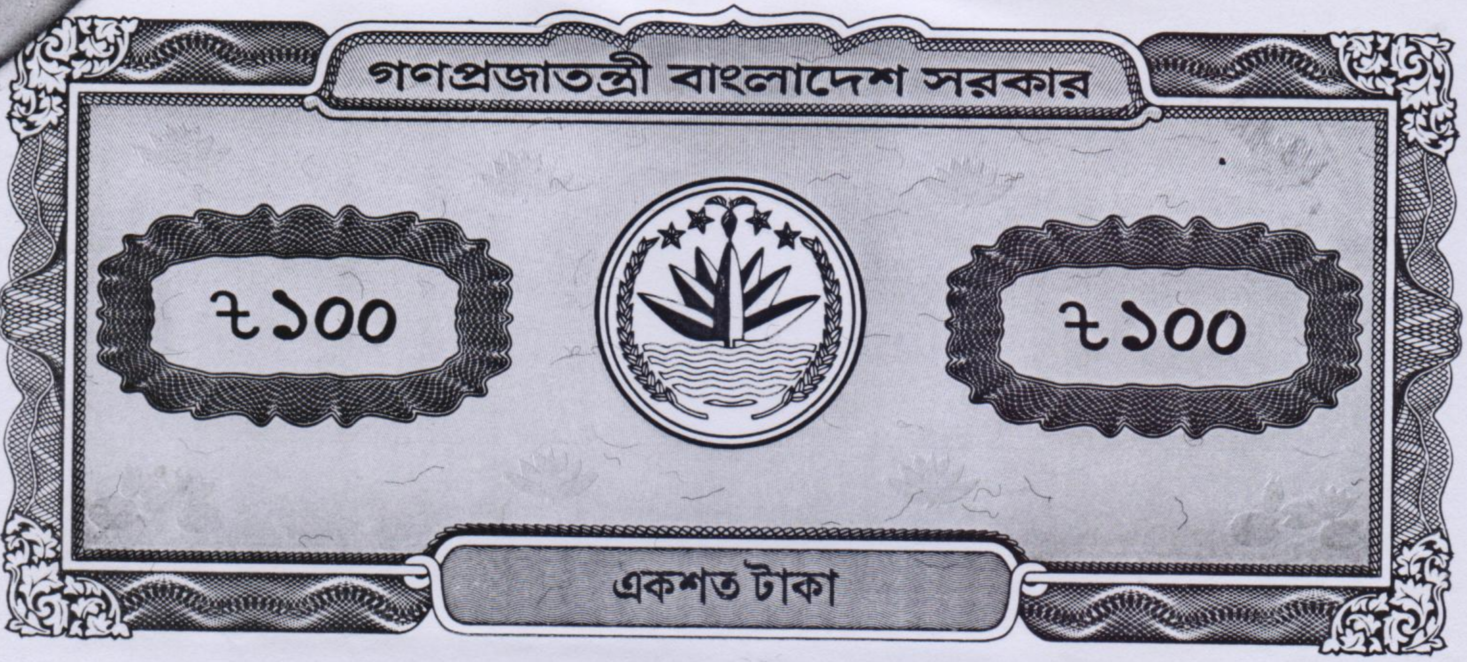
THIS DEED OF INVESTMENT MANAGEMENT is made at Dhaka on this the 14th day of May of the Christian era 2018

BETWEEN

Assurance Asset Management Limited, an Asset Management Company having business office at 23/A, Flat-5B, Road No-2, DOHS Banani, Dhaka Cantonment, Dhaka-1206, represented by its Managing Director Mohammad Abu Musa S/O. Late Mustafizur Rahman hereinafter referred to as the SPONSOR and ASSET MANAGER which expression shall, unless it be repugnant to the context or meaning thereof, include its representatives, successors in interest and assigns of the FIRST PART.

AND

Investment Corporation of Bangladesh, a Corporation established under the Investment Corporation of Bangladesh Ordinance No. XL of 1976 (amended up to July 06, 2000) at present the corporation is being operated under the "Investment Corporation of Bangladesh act, 2014." having its Head Office for the time being at BDBL Bhaban, 8, Rajuk Avenue, P.S. Motijheel, Dhaka-1000, Bangladesh represented by its Managing Director Kazi Sanaul Hoq S/O. Late Kazi Ekramul Hoq (hereinafter referred to as ''The ICB" which expression shall mean and include it's successors, representatives) and assigns of the Second Part.



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WHEREAS, the party of the First Part is an Asset Management Company in Bangladesh, engaged in fund management, having required capabilities and adequate skills in its concerned field of activities and network all over Bangladesh and are qualified and capable to be the Sponsor and Asset Manager of an Open End Mutual Fund.

AND WHEREAS, the party of the second part is a leading public sector financial institution and investment banker so far engaged in Portfolio Management, Merchant Banking, Fund Management, Lease Financing, Trustee and Custodian service activities and is qualified and capable to act as the Trustee of a mutual fund.

NOW THEREFORE, with the intent to manage the AAML UNIT FUND in particular and its various schemes established by the Sponsors of the Fund from time to time for the benefit of the small investors and the development of capital market of Bangladesh as are entrusted to the ASSET MANAGEMENT COMPANY from time to time and in consideration of mutual covenants and arrangement hereinafter set forth, it is hereby mutually agreed between the parties hereto as follows:

1. The First party shall design, structure, seek registration and custodial arrangements and operate and manage the various schemes of the open end mutual fund, i.e. Unit Fund approved by the Trustee under the sponsorship of the First part, in terms of the Trust Deed as per the provisions of the Securities and Exchange Commission (Mutual Fund) Rules, 2001 (hereinafter referred to as the 'Rules')
2. The First party shall operate the Open-ended schemes of the Fund i. e. AAML UNIT FUND in the Bangladesh Capital Market, on approval from the Regulatory Authority under the applicable Law.
3. The First Party may constitute, organize, manage the Fund and will issue the unit certificates in such denominations of the par value of Tk. 10.00 each.

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4. The unit holders may surrender their unit certificates during the business hour as specified by the First Party. The Fund shall be liable to repurchase the units. The difference between sale and repurchase price shall be Tk. 0.3 per unit and may increase up to 5% of the face value at the decision of First Party's Board.

5. The First Party shall calculate the Net Asset Value (NAV) per unit fortnightly as per formula prescribed in the Rules.

6. The First party shall be responsible for the management of the Fund and its various schemes with due approval from the Securities and Exchange Commission (hereinafter referred to as the 'BSEC' or Commission) and in accordance with the provisions of the Trust Deed, Investment Management Agreement and the Rules.

7. The First party shall take all reasonable steps and exercise all due diligence and ensure that the investment of the schemes of the Fund is not contrary to the provisions of the Trust Deed and the Rules.

8. The First party shall not undertake any business that may adversely affect the interest of the Fund.

9. Any loss or damage or expenses incurred by the Asset Management Company or their officers or any person delegated by them resulting from negligence, shall not be met out of the trust property.

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10. The First party shall ensure that no application form, or sales literature or other printed matter issued to prospective buyers, or advertisement, or report and or announcement (other than an announcement of price or yields) addressed to the unit holders, or to the public, or to the press or other communication media, is issued or published with contents and statement or matter extraneous to the Trust Deed or Prospectus or Offer Document of any scheme approved by the Commission or the Trustee, as the case may be.
11. The Manager shall not acquire any asset for the Fund 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.
12. The Fund or the Manager on behalf of the Fund shall not give or guarantee term loans for any purpose or undertake any activity in contravention of the Rules.
13. For listed securities, average of the quoted closing market prices at 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.
14. For securitized debts, debentures, margin or fixed deposits, the accrued interest on such instruments on the date of valuation shall be taken into account in any calculation of Net Asset Value of such securities in the portfolio of the Fund.
15. The Fund shall follow the method approved by the BSEC for valuation of the non-traded investment, if any, and the Trustee shall periodically review the value of such investments.
16. The valuation of non-traded securities will be made with their reasonable value determined by the first party and approved by the Trustee and commented upon by the Auditors in the Annual Report of the schemes of the Fund, provided that the value shall not be higher than the intrinsic value of such securities.
17. The Asset Management Company shall follow a general formula for computing the Net Asset Value as per Rules approved by the Trustee and the Commission and shall disclose in the Prospectus or information Memorandum of the Scheme and it shall be adequately published as per the provisions of the Rules.
18. The Trustee shall receive a quarterly activity report from the First party, scrutinize the same and submit with remarks to the Commission within one month, or such other intervals as per Rules, on the activities of the various Schemes of the Fund.
19. The Trustee shall provide or cause to provide information to the unit holders and the SEC by the First party as per Rules or as may be specified by the SEC, so that it is revealed that the affairs of various Schemes of the Unit Fund is being conducted as per the provision of the Trust Deed and the Rules.
20. The Trustee shall cause to make such disclosures by the First party to the investors as are essential in order to keep them informed about any information, which may have an adverse bearing on their investments.

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21. The Trustee shall have the right to call for any books of accounts, records, documents and such other information as considered necessary from the First party as is relevant to the management of the affairs of the various Schemes of the Fund.
22. The First party shall submit to the Trustee and the BSEC quarterly activity and compliance reports as of March 31, June 30, September 30 and December 31 within 15 days of the end of the quarter or at such intervals as may be required by the Trustee or the BSEC.
23. The Trustee of the Fund shall have the power to initiate the process of annulment of the appointment of the First party i.e. the Asset Management Company of the Fund, under specific events of breach of Trust and Investment Management Agreement and/or provisions of the Rules, only with the approval of the Commission, in accordance with the provisions of the Rules.
24. Any change in the appointment of the First party as the Asset Management Company of the Fund shall be subject to prior approval of the SEC.
25. The First party is prohibited to undertake any activities without prior approval of the Trustee and the Commission excepting determination of size, objective and nature of the schemes, preparation of prospectus and acquiring consent of the Commission, issuance of unit certificates of the schemes, formation and management of investment portfolio, calculation of NAV, preparation, submission and dissemination of financial and other statements besides the duties and responsibilities mentioned in Rule 33 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

26. Relevant provisions of the Rules in general and Schedule III and V of the Rules in particular shall apply for the interpretation of this agreement and in case of any controversy as to the meaning and spirit, the decision by the Commission shall be conclusive

27. The asset management company shall inform the investors about the repurchase price and the Net Asset Value (NAV) of the scheme and their method of determination within stipulated time as per guideline of trustee and commission.

If any confusion arises any time about explanation of any clause of this Agreement, the Securities and Exchange Commission (Mutual Fund) Rules, 2001 will be conclusive for this agreement and all other documents executed in connection of this mutual fund and provisions of this agreement will be treated to be changed in accordance with any change or amendment of the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

IN WITNESS WHEREOF the Sponsor and the Asset Manager have caused their common seals to be affixed to these presents and have here to set their hands the day and year above written.

The party of the First Part, the ASSET MANAGEMENT COMPANY:	The party of the Second Part, the TRUSTEE:
(Mohammad Abu Musa) Managing Director **Assurance Asset Management Limited**	(Kazi Sanaul Hoq) Managing Director **Investment Corporation of Bangladesh**

WITNESS:

1. S.M. Shakhawat Hossain
H-58, R-16, Block-A, Banani, Dhaka

সাগর হোসেন
2. Sagar Hossain
H-58, R-16, Block-A, Banani, Dhaka

WITNESS:

1. মোঃ মাহবুবুল আলম
সহকারী মহাব্যবস্থাপক
ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ
৮, ডিআইটি এভিনিউ, ঢাকা।

2. 14.05.2018
Md. Abu Taleb
Principal Officer
Investment Corporation of Bangladesh
8, DIT Avenue, Dhaka-1000

Approved by: