

PHP FIRST MUTUAL FUND PROSPECTUS Abridged Version

1) The Fund shall create a dividend equalization reserve by suitable appropriation from the income of the Fund to ensure consistency in dividend.
2) The Asset Management Company shall dispatch the dividend warrants at the expense of the Fund, within 30 days of the declaration of the dividend...

Table with columns: No. of units, Amount (Tk.), Pre-IPO Investor, and Post-IPO Investor. Lists various institutional investors and their holdings.

Table with columns: Branch Name and Location. Lists 100 different branches of the fund across Bangladesh and abroad.

4. RISK CONSIDERATIONS
4.1. Risk Factors: Investing in the PHP First Mutual Fund (hereinafter the Fund) involves certain considerations in addition to the risks normally associated with making investments in securities.
4.2. Expected Market Performance of the Fund: As the overall stock market index is comparatively low now, the Fund should be able to construct portfolio at a relatively cheaper cost base.

6.2 Pre-IPO Placement:
1) Subscription by sponsor: PHP Power Generation Plant Limited, the Sponsor, has already subscribed Tk. 200,000,000.00 for 20,000,000 units of Tk. 10.00 each at par...

15. Feni Branch, Feni
16. Corolla Branch, Chittagong
17. Jubilee Road Branch, Chittagong
18. Mirpur Branch, Chittagong
19. Mirpur Branch, Chittagong
20. Cox's Bazar Branch, Cox's Bazar

5. FORMATION, MANAGEMENT AND ADMINISTRATION
5.1. Sponsor of the Fund: PHP Power Generation Plant Limited is a subsidiary of the PHP Group of Industries.
5.2. Trustee of the Fund: Bangladesh General Insurance Company Ltd (BGIC), incorporated on 29 July 1985, is the first general insurance company in Bangladesh in the private sector.

6.3 Tax Exemption: Investment in this Fund by individual investors will enjoy tax exemption benefit under section 44(2) of the Income Tax Ordinance, 1984.
6.4 Rights of the unit holders:
1) Unit holders of the Fund have a proportionate right in the beneficial ownership of the assets of the Fund.

21. Principal Branch, Dhaka
22. Mirpur Branch, Dhaka
23. Mirpur Branch, Dhaka
24. Mirpur Branch, Dhaka
25. Mirpur Branch, Dhaka
26. Mirpur Branch, Dhaka

5.3. Custodian of the Fund: Standard Chartered Bank (SCB), operating in Bangladesh since 1905, is the largest foreign bank of the country with 25 offices in 6 cities.
5.4. Asset Manager of the Fund: RACE Management PCL (hereinafter RACE) will act as the Asset Manager of the Fund. RACE has successfully established itself as the most successful asset management company in Bangladesh within a very short period of time since being awarded the Asset Management license in September 2008.

6.5 Beneficial Interest:
1) The unit holders shall preserve only the beneficial interest in the trust property on pro rata basis of their ownership of the Fund.
2) Periodic Information: All the unit holders of the Fund shall have the right to receive the Annual Report & Audited Accounts of the Fund. Moreover, NAV of the Fund will be informed to the unit holders on a quarterly basis through DSE/CESE and newspaper(s).

27. Mirpur Branch, Dhaka
28. Mirpur Branch, Dhaka
29. Mirpur Branch, Dhaka
30. Mirpur Branch, Dhaka
31. Mirpur Branch, Dhaka
32. Mirpur Branch, Dhaka

5.5. Auditors: The Trustee has appointed S F Ahmed & Co. Chartered Accountants as the Auditor of the Fund for the first year. It is one of the reputed and oldest audit firms of the country and is associated with world-renowned Ernst & Young, based in New York.
5.6. Limitation of Expenses:
1) The initial issue expenses in respect of the Fund shall not exceed 5% of the Fund to be raised, the details of which are provided in this Prospectus.

6.6 Rights of the unit holders:
1) Unit holders of the Fund have a proportionate right in the beneficial ownership of the assets of the Fund.
2) Dividend: All the unit holders have equal but proportionate right with respect to dividend. Dividend will be paid in Bangladesh Taka only.

33. Mirpur Branch, Dhaka
34. Mirpur Branch, Dhaka
35. Mirpur Branch, Dhaka
36. Mirpur Branch, Dhaka
37. Mirpur Branch, Dhaka
38. Mirpur Branch, Dhaka

5.7. Fees and Expenses: The Fund will pay the fees of Asset Management Company, the Trustee and the Custodian together with any other fees, commissions and expenses as may arise from time to time.
5.8. Management Fee: As per Trust Deed, the Asset Management Company shall be paid annual management fee as per following Rate:
i) 2.50% per annum of the weekly average Net Asset Value (NAV) of the Fund up to Tk. 50,000,000 (Taka five crores).

6.7. Application Form:
1) As per provision of the Prospectus and Regulations made under Mutual Fund units will only be issued in dematerialized condition.
2) All information must be typed or written in full (in block letters) in English or in Bengali and MUST NOT be abbreviated.
3) Application must be made on the Fund's printed form/photocopy or typed copy/handwritten form thereof.

39. Mirpur Branch, Dhaka
40. Mirpur Branch, Dhaka
41. Mirpur Branch, Dhaka
42. Mirpur Branch, Dhaka
43. Mirpur Branch, Dhaka
44. Mirpur Branch, Dhaka

6.8. CAPITAL STRUCTURE, TAX STATUS AND RIGHTS OF UNIT HOLDERS
6.1. Issue of units: The paid-up capital of the Fund shall be Tk. 2,000,000,000.00 (two hundred crore) divided into 200,000,000 units of Tk. 10.00 each.
6.2. Subscribers:
Sponsor: 20,000,000 units
Resident Bangladeshis: 80,000,000 units
Non-Resident Bangladeshis (NRBs): 100,000,000 units
Reserved for Mutual Funds: 100,000,000 units
Total: 300,000,000 units

6.3. Making of a false statement in the application or supplying of incorrect information or suppressing any relevant information shall make the Application liable to rejection and subject to forfeiture of Application money and/or forfeiture of the unit before or after issuance of the same by the Asset Management Company.
6.4. Applications, which do not meet the above requirements, or Applications, which are incomplete, shall NOT be considered for allotment purpose.

45. Mirpur Branch, Dhaka
46. Mirpur Branch, Dhaka
47. Mirpur Branch, Dhaka
48. Mirpur Branch, Dhaka
49. Mirpur Branch, Dhaka
50. Mirpur Branch, Dhaka