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## Winding Up Report of AIMS First Guaranteed Mutual Fund

### Reason for Winding Up:

A meeting of the Unitholders of AIMS First Guaranteed Mutual Fund was held on November 19, 2015 to decide whether the Unitholders would want to convert the Fund to an open end Fund or Wind Up the Fund. The Unitholders exercised their voting rights and the majority of the Unitholders decided to Wind Up the Fund.

The decision of the Unitholders was made known to the Honourable Commission by us and later approved by Bangladesh Securities and Exchange Commission (BSEC) via Letter no. BSEC/MF& SPV/MF-02/2009/79 dated December 3, 2015.

### Steps taken to Dispose Assets:

The Asset Manager was duly informed to complete the Winding up of Aims First Guaranteed Mutual Fund as per Instruction from BSEC. In this regard all fixed deposits of the Fund were en-cashed and some Investments were liquidated by 2<sup>nd</sup> March, 2016 and some were liquidated after that date. However investment in LankaBangla Securities (Pre- IPO) has not been liquidated till this reporting date.

### Winding Up Expenses:

As per valuation Report the Fund has liabilities of Tk. 35,747,144 with provision for liquidation expenses amounting to Tk. 1,530,000. In addition it is to be noted that BSEC approved Bangladesh General Insurance Company Ltd (BGIC)'s Legal Fees and additional expenses via letter no. BSEC/MF & SPV/MF-124/841 dated 31<sup>st</sup> March, 2016 amounting to Tk. 5,587,650 have not been accounted for in the Valuation Report of the Auditor.

Furthermore approximate anticipated Legal Fees to be incurred amounting Tk. 1,611,050 have also not been incorporated in the Report which we as Trustee have deducted accordingly from the available cash for distribution to the Unitholders. These items have been deducted as shown in our Statement of Net Assets (Annexure 1).

### Net Amount to be distributed to the Unitholders:

The Net Amount to be distributed to the Unitholders is Tk. 2,333,864,658 and the Net Cash distributable per unit is Tk. 25.93 after considering the above expenses.

Date: 4 May, 2016

Sd/-  
Member Trustee  
Bangladesh General Insurance Company Limited