



DCCI Building (3rd Floor), 65-66 Motijheel C/A, Dhaka – 1000
Temporary Address: 5th Floor, 9/G, Motijheel C/A, Dhaka – 1000
Cell: +880 1743 059 940, **E-mail:** info@cmsfbd.org, claim@cmsfbd.org

Terms of Reference (TOR) for Golden Jubilee Mutual Fund Committee (GJMFC)

Capital Market Stabilization Fund (CMSF)

Capital Market Stabilization Fund (CMSF) has formed a mutual fund named ‘ICB AMCL CMSF Golden Jubilee Mutual Fund’ with the approval of Bangladesh Securities and Exchange Commission (BSEC) (reference no: SEC/SRMIC/165-2020/331, Dated: November 28, 2021) on the occasion of Golden Jubilee of independence of Bangladesh and to commemorate the Mujibborsho. The fund is dedicated to our Father of the Nation Bangabandhu Sheikh Mujibur Rahman. On 29th December, 2021, CMSF has already organized a soft launching of the Mutual Fund.

CMSF has selected ‘ICB Asset Management Company Limited’ as ‘Fund Manager’, ‘BRAC BANK Limited’ as ‘Custodian’ and ‘Bangladesh General Insurance Company Limited (BGIC)’ as ‘Trustee’ for the fund.

On 27th February, 2022 CMSF has appointed ‘ICB Asset Management Company Limited’ as ‘Fund Manager’ based on the approval of 16th BOG Meeting held on February 22, 2022. On 2nd March, 2022 CMSF has appointed ‘BRAC BANK Limited’ as ‘Custodian’ based on the 6th Golden Jubilee Mutual Fund Committee (GJMFC) meeting held on 24th February, 2022. Based on the Acceptance Letter received from BGIC on 15th March, 2022, CMSF has sent a primary Approval Letter to BGIC to act as ‘Trustee’

On 23rd March, 2022 CMSF has applied to BSEC for registration of the Fund. A trust deed signing ceremony among the related parties (Sponsor, AMCL, Trustee, Custodian) of the Golden Jubilee Mutual Fund was held on 11th April 2022 at the head office of Investment Corporation of Bangladesh (ICB). On 18th May, 2022 CMSF received the registration certificate of the fund from BSEC. On 20th June, 2022 Dhaka Stock Exchange and Chittagong Stock Exchange sent the prospectus of Golden Jubilee Mutual Fund for approval.

Finally, the trading of this Mutual Fund will be inaugurated by ring bell ceremony in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) at the same time.

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Terms of Reference (TOR) for Golden Jubilee Mutual Fund Committee (GJMFC)

1. **Composition:** Golden Jubilee Mutual Fund Committee (GJMFC) shall be a functional committee established by the board.
2. **Purpose:** The committee shall support CMSF in taking decisions regarding investment by the formation of different Mutual Funds.
3. **Membership of the committee:**
 - a. Every member of GJMFC shall hold his/her office for a term of 3 (three) years, but shall continue to hold office after the expiry of his/her term until a successor enters.
Provided that no member of GJMFC shall be appointed for more than two terms.
 - b. The Board will have authority to remove and appoint any member of the GJMFC of the Fund.
 - c. In case of death, resignation, disqualification, or removal of any member of GJMFC or in any other cases of vacancies, the Board shall fill the vacancy within 30 (thirty) days of occurring such vacancy in the committee.
 - d. No member of GJMFC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than the management committee's meeting fees or honorarium from the Fund.
4. **Secretarial and Meetings**
 - a. The Board shall select one member from the committee as Chairman of the committee.
 - b. The GJMFC shall conduct at least 6 (six) meetings in each financial year.
 - c. The Chairman of GJMFC may convene any emergency meeting if he deems necessary or upon request by any member of the committee.
 - d. Quorum of the meeting of GJMFC shall be constituted in presence of either three members or two-third of the members of the committee, whichever is higher.
 - e. The proceedings of the meeting of the GJMFC shall duly be recorded in the minutes of the meeting and such minutes will be confirmed in the next meeting.

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5. Responsibilities:

- a. Taking decisions of the formation of Mutual Fund or a series of Mutual Funds on behalf of CMSF.
- b. Selection of Asset manager, Custodian, Trustee for the operation management of the fund.
- c. Discuss on resource collection to form Mutual Funds.
- d. Discuss on the progress of the activities of Golden Jubilee Mutual Fund (GJMF).
- e. Provide advisory decisions on the investment of inward cash and stock dividend of CMSF.
- f. Take decisions about the events of GJMF.

6. Reporting Authority

- a. GJMFC shall be responsible and accountable to the Board of Governors (BOG) of the fund.
- b. GJMFC shall perform their duties as per the terms of reference (TOR) as determined by the Board from time to time.