

Rupali Life Insurance First Mutual Fund

Statement of Financial Position (Balance Sheet) as at 30 September 2024

	<u>Notes</u>	Un-audited 30 September 2024 Taka	Audited 30 June 2024 Taka
ASSETS			
Investment in securities at market price	4	158,561,626	165,748,981
Advance, deposits and prepayments	5	400,000	400,000
Accrued interest	6	38,957	260,400
Other assets	7	108,828	181,529
Cash dividend receivables	8	708,383	981,383
Cash and cash equivalents	9	27,293,229	17,178,213
Total assets		187,111,023	184,750,506
LIABILITIES			
Accounts payable	10	2,506,214	1,492,522
Other liabilities	11	461,705	454,505
Total liabilities		2,967,919	1,947,027
Net assets		184,143,104	182,803,479
EQUITY			
Capital fund	12	250,428,360	250,428,360
Unit premium reserve		3,168,965	3,168,965
Retained earnings	13	(69,454,221)	(70,793,846)
Total equity		184,143,104	182,803,479
Net Asset Value (NAV) per unit:	14		
at cost		11.52	11.46
at market price		7.35	7.30

The annexed notes 1 to 18 form an integral part of these financial statements.


Md. Hasan Imam
 Head of Finance & Fund Management
 Prime Finance Asset
 Management Company Ltd.


Moin Al Kashem
 Managing Director & CEO
 Prime Finance Asset
 Management Company Ltd.

Dhaka, 30 October 2024

Rupali Life Insurance First Mutual Fund

Statement of Profit or Loss and Other Comprehensive Income for the period ended 30 September 2024

	Notes	30 September 2024 Taka	30 September 2023 Taka
INCOME			
Capital gain on sale of shares		1,776,030	1,923,610
Dividend income		948,486	-
Interest income	15	38,956	413,221
Total income		2,763,472	2,336,831
EXPENSES			
Management fees	16	1,013,693	1,434,799
Advertisement expenses		41,400	50,600
Custodian fees	17	26,080	31,411
Trustee fees	18	46,620	69,297
CDBL charges		11,908	225,369
IPO and other charge		1,800	1,800
Bank charges		2,070	-
Total expenses		1,143,571	1,813,276
Profit before provision		1,619,901	523,555
(Provision)/Write back of provision for unrealized loss on investment	4	(280,276)	(2,924,977)
Net profit/(loss) for the period		1,339,625	(2,401,422)
Other Comprehensive income:		-	-
Comprehensive income/(loss) for the period		1,339,625	(2,401,422)
Earning per Unit		0.05	(0.09)

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 Prime Finance Asset
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Dhaka, 30 October 2024


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Rupali Life Insurance First Mutual Fund

Statement of Changes in Equity for the period ended 30 September 2024

	Capital Fund Taka	Unit Premium Reserve Taka	Retained earnings Taka	Total Taka
<u>30 September 2024</u>				
Balance as at 30 June 2024	250,428,360	3,168,965	(70,793,846)	182,803,479
Net profit/(loss) for the period	-	-	1,339,625	1,339,625
Balance as at 30 September 2024	250,428,360	3,168,965	(69,454,221)	184,143,104
<u>30 June 2024</u>				
Balance as at 30 June 2023	291,448,290	1,535,715	2,298,626	295,282,631
Unit surrendered	(41,019,930)	-	-	(41,019,930)
Addition during the year	-	1,633,250	-	1,633,250
Dividend paid during the year	-	-	(2,040,138)	(2,040,138)
Net profit/(loss) for the year	-	-	(71,052,334)	(71,052,334)
Balance as at 30 June 2024	250,428,360	3,168,965	(70,793,846)	182,803,479

The annexed notes 1 to 18 form an integral part of these financial statements.


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Dhaka, 30 October 2024


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Rupali Life Insurance First Mutual Fund

Cash Flow Statement for the period ended 30 September 2024

	Un-audited 30 September 2024 <u>Taka</u>	Audited 30 June 2024 <u>Taka</u>
A. Cash flows from operating activities:		
Capital gain	1,776,030	601,543
Interest received	260,399	708,658
Dividend received	1,221,486	6,444,231
Cash paid for operating expenses	(47,908)	(5,163,731)
Financial expenses	(2,070)	(43,855)
<i>Net cash flows from operating activities</i>	<u>3,207,937</u>	<u>2,546,846</u>
B. Cash flows from investing activities		
Cash received from/ (paid for) investment in capital market	6,907,079	38,700,907
Cash received from encashment of FDR	-	10,000,000
<i>Net cash used for investing activities</i>	<u>6,907,079</u>	<u>48,700,907</u>
C. Cash flows from financing activities:		
Capital fund - Sale/(Repurchase)	-	(41,019,930)
Cash received/(paid) on account of transaction of unit	-	1,633,250
Dividend paid to the Unitholders	-	(2,040,138)
<i>Net cash used in financing activities</i>	<u>-</u>	<u>(41,426,818)</u>
D. Net increase in cash and cash equivalents (A+B+C)	10,115,016	9,820,935
E. Opening cash and cash equivalents	17,178,213	7,357,278
F. Closing cash and cash equivalents (D+E):	27,293,229	17,178,213
 Net operating cash flow per unit	 <u>0.13</u>	 <u>0.10</u>

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Dhaka, 30 October 2024

Rupali Life Insurance First Mutual Fund

Notes to the Financial Statements as at and for the period ended 30 September 2024

1. The Fund

Rupali Life Insurance First Mutual Fund is an open-ended fund registered with Sub-Registrar's Office and Bangladesh Securities and Exchange Commission. Bangladesh Securities and Exchange Commission has given its permission for formation of the Scheme on 31 March 2015. As per Trust Deed the size of the Fund is Tk. 500,000,000 (Taka five hundred million only). Actual fund size at the date of formation was Taka 326,707,200 out of which Taka 200,000,000 (Taka two hundred million) was subscribed by the Sponsor, Rupali Life Insurance Company Limited and rest of the amount was subscribed by several individuals and institutions.

2. Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and as per requirements of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other applicable laws and regulations.

2.2 Basis of measurement

The financial statements have been prepared on a going concern basis under historical cost convention.

2.3 Functional currency and presentation currency

These financial statements are presented in Bangladesh Taka, which is also the Fund's functional currency. All financial information presented in Taka have been rounded off to the nearest taka.

2.4 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

5 Reporting period

The financial period of the company covers one year from 1 July to 30 June. These financial statements are prepared for the period from 1 July 2024 to 30 September 2024.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Investment policy

3.1.1 The Fund shall invest subject to the Mutual Fund Rules and only in those securities, deposits and investments approved by Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Regulatory Authority (IRA) of Bangladesh or any other competent authority in this regard.

3.1.2 The Schemes of the Fund shall not invest more than 10% of its total assets in any one particular company.

3.1.3 The Schemes of the Fund shall not invest in more than 15% of any company's paid-up capital.

3.1.4 The Schemes of the Fund shall not invest more than 20% of its Assets in shares, debentures or the other securities of a single or group.

3.1.5 The Schemes of the Fund shall not invest more than 25% of its total assets in shares, debentures or other securities in any one industry.

3.1.6 Not less than 60% of the total assets of the Fund shall be invested in capital market instruments out of which at least 50% will be invested in listed securities.

3.1.7 Not more than 25% of the total asset of the Fund will be invested in Fixed Income Securities (FIS).

3.1.8 Not more than 15% of the total asset of the Fund shall be invested in pre-IPOs at one time.

3.1.9 The Fund shall not invest in or lend to another Scheme managed by Prime Finance Asset Management Company.

3.1.10 The Fund shall get the securities purchased or transferred in the name of the Fund.

3.2 Valuation policy

3.2.1 For listed securities other than mutual funds held in the portfolio of the Fund, the average quoted closing market price at the Stock Exchange(s) on the date of valuation shall be taken into account for calculation of Net Asset Value (NAV) of the Fund.

3.2.2 For securitized debts, debentures, margin or fixed deposits, held in the portfolio of the Fund, the accrued interest on such instruments on the date of valuation shall be taken into account for calculation of Net Asset Value (NAV) of the Fund.

3.2.3 For mutual funds held in the portfolio of the Fund, the average quoted closing market price at the Stock

Exchange(s) on the date of valuation and the circular no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 of Bangladesh Securities and Exchange Commission shall be taken into account for the calculation of Net Asset Value (NAV) of the Fund. As per circular no. SEC/CMRRCD/2009-193/172 dated 30 June 2015 Mutual Funds need not to maintain provision when the Average Cost Price of close-end and open-end mutual fund is lower than 85% and 95% respectively of NAV at current market price.

3.2.4 Net Asset Value (NAV) calculation

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

$$\text{Total NAV} = \text{VA} - \text{LT}$$

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

VA = Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivables net of tax + Interest receivables net of tax + Issue expenses amortized as on date + Printing, publication and stationery expenses amortized as on date.

LT = 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.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank and Cash with BO Account.

3.4 Provisions

A provision is recognized if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

3.5 Income tax

The income of the fund is exempted from income tax under the provision of Sixth Schedule-Part A of Income Tax Ordinance 1984. For this reason no provision of tax has been made in the financial statements.

3.6 Revenue recognition

3.6.1 Capital gain

Capital gain is recognized on being realized.

3.6.2 Dividend income

Dividend income is recognized on being declared by the investee company if it is made within the balance sheet date.

3.6.3 Interest income

Interest income is recognized as it accrues.

3.7 Cash flow statement

Cash flows from operating activities have been presented under direct method.

4. Investment in securities at market price

	30 September 2024 Taka	30 June 2024 Taka
A. Investment in Securities at cost price (Annexure - 1)	233,480,530	240,387,609
Less: Unrealised loss on investment investment in Securities (Note 4.1)	<u>(83,716,571)</u>	<u>(83,272,382)</u>
	<u>149,763,959</u>	<u>157,115,227</u>
B. Investment in Mutual Fund (Annexure - 2)	29,466,039	29,466,039
Less: Unrealised loss on investment in Mutual Fund (Note 4.2)	<u>(20,668,372)</u>	<u>(20,832,285)</u>
Investment in IPO	-	-
	<u>8,797,667</u>	<u>8,633,754</u>
Closing balance (A+B)	<u>158,561,626</u>	<u>165,748,981</u>

4.1 Unrealised loss on investment investment in Securities

Opening balance	(83,272,382)	(29,482,822)
Add:(Addition)/Write back during the period	<u>(444,190)</u>	<u>(53,789,559)</u>
Closing balance	<u>(83,716,571)</u>	<u>(83,272,382)</u>

4.2 Unrealised loss on investment in Mutual Fund

Opening balance	(20,832,285)	(1,661,999)
Add:(Addition)/Write back during the period	<u>163,913</u>	<u>(19,170,286)</u>
Closing balance	<u>(20,668,372)</u>	<u>(20,832,285)</u>

4.3 (Provision)/Write back of provision for unrealized loss on investment

(Provision)/Write back of provision for:		
Unrealised loss on investment investment in Securities	(444,190)	(53,789,559)
Unrealised loss on investment in Mutual Fund	<u>163,913</u>	<u>(19,170,286)</u>
(Provision)/Write back of provision for unrealized loss on investment	<u>(280,276)</u>	<u>(72,959,846)</u>

5. Advance, deposits and prepayments

This represents the amount deposited to Central Depository Bangladesh Limited (CDBL) as Security Deposit

6. Accrued interest	30 September 2024 Taka	30 June 2024 Taka
Interest accrued on IBBL Bond	-	260,400
Interest on STD Account	38,957	-
	<u>38,957</u>	<u>260,400</u>
7. Other assets		
Prepaid Trustee Expense	(46,621)	-
Prepaid custodian fees	155,449	181,529
	<u>108,828</u>	<u>181,529</u>
8. Cash dividend receivables		
Dividend receivable from:		
ACI	264,440	264,440
ACTIVEFINE	8,816	8,816
BATASHOE	31,490	31,490
BARKAPOWER	262,218	262,218
BDPAINTS	51,419	51,419
LRGLOBMF1	90,000	90,000
BEXGSUKUK	-	273,000
	<u>708,383</u>	<u>981,383</u>
9. Cash and cash equivalents		
Cash at Bank:		
Cash at bank (BRAC Bank Ltd., A/C No. 1505201944151002)	113,142	113,602
Cash at bank (BRAC Bank Ltd., A/C No. 1505201944151001)	7,020,898	5,539,472
Cash at bank (BRAC Bank Ltd., A/C No. 1505101944151001)	4,031,977	4,080,576
Cash at bank (BRAC Bank Ltd., A/C No. 1505201944151003)	150,464	150,924
Cash at BO Account	15,976,748	7,293,639
	<u>27,293,229</u>	<u>17,178,213</u>
10. Accounts payable		
Management fees payable	2,419,964	1,406,272
Audit fees payable	86,250	86,250
	<u>2,506,214</u>	<u>1,492,522</u>
11. Other liabilities		
Tax deducted at source	425,200	423,400
Dividend payable	250	250
VAT deducted at source	36,255	30,855
	<u>461,705</u>	<u>454,505</u>

12. Capital fund

	<u>No. of Unit</u>	<u>Face value Per Unit Taka</u>	<u>30 September 2024 Taka</u>	<u>30 June 2024 Taka</u>
Subscribed by Resident Bangladeshis	5,042,836	10	50,428,360	50,428,360
Subscribed by Sponsor	20,000,000	10	200,000,000	200,000,000
	<u>25,042,836</u>		<u>250,428,360</u>	<u>250,428,360</u>

13. Retained earnings

Opening balance	(70,793,846)	2,298,626
Dividend paid during the period for the last period	-	(2,040,138)
	<u>(70,793,846)</u>	<u>258,488</u>
Net profit/(loss) for the period	1,339,625	(71,052,334)
Closing balance	<u>(69,454,221)</u>	<u>(70,793,846)</u>

14. Net Asset Value (NAV):

	<u>30 September 2024 Taka</u>	<u>30 June 2024 Taka</u>
<u>at cost</u>		
Value of net asset at cost	288,528,047	286,908,146
Number of units	25,042,836	25,042,836
Net Asset Value per unit	<u>11.52</u>	<u>11.46</u>
<u>at market value</u>		
Value of net asset at market price	184,143,104	182,803,479
Number of units	25,042,836	25,042,836
Net Asset Value per unit	<u>7.35</u>	<u>7.30</u>

15. Interest income

Interest on FDR	-	389,617
Interest income on STD Account	38,956	23,604
	<u>38,956</u>	<u>413,221</u>

16. Management fees

Management fees is payable to Prime Finance Asset Management Company Limited. As per Securities and Exchange Commission (Mutual Fund) Rules, 2001 the Fund has to pay management fee to Prime Finance Asset Management Company Limited at the rates mentioned below:

<u>Slab</u>	<u>Rate of Fees</u>
On the weekly average NAV upto Taka 5.00 crore	2.50%
On Next 20.00 Crore of the weekly avreage NAV	2.00%
On Next 25.00 Crore of the weekly avreage NAV	1.50%
On rest of the weekly avreage NAV	1.00%

17. Custodian fees

As per Trust Deed the Fund shall pay to the Custodian a safe keeping fee @ 0.05% 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 per trade. In any case total custodian fee shall not exceed 0.07% of the initial fund size annually. Any out of pocket expenses may be applicable to the Fund operation from time to time.

18. Trustee fees

As per Trust Deed the Trustee, Bangladesh General Insurance Company Limited, shall be paid an annual Trusteeship fee of TK. 200,000/- (Taka Two Hundred Thousand) 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.


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Annexure - 1

Sl. No.	Instrument	Number of Unit Taka	Number of Sellable Unit Taka	Average Cost Taka	Total Cost Taka	Market Price per unit Taka	Total Market Price Taka	Unrealized Gain/ Loss Taka	Exposure %
1	AAMRATECH	86,270	86,270.00	37.14	3,203,784	20.00	1,725,400	(1,478,384)	1.22
2	GENEXIL	40,292	40,292.00	68.86	2,774,481	37.40	1,506,921	(1,267,561)	1.06
	Sub-total				5,978,265		3,232,321	(2,745,944)	2.27
3	ACI	10,552	10,552.00	216.44	2,283,824	144.60	1,525,819	(758,004)	0.87
4	ACMELAB	33,200	28,800.00	85.86	2,850,564	85.30	2,831,960	(18,604)	1.08
5	ACTIVEFINE	352,630	352,630.00	31.43	11,083,250	9.10	3,208,933	(7,874,317)	4.22
6	RENATA	24,872	24,872.00	781.65	19,441,213	700.60	17,425,323	(2,015,890)	7.39
	Sub-total				35,658,851		24,992,035	(10,666,816)	13.56
7	BARKAPOWER	262,218	262,218.00	28.98	7,598,905	12.50	3,277,725	(4,321,180)	2.89
8	DESCO	118,880	118,880.00	43.35	5,153,181	22.00	2,615,360	(2,537,821)	1.96
9	EPGL	57,307	57,307.00	48.38	2,772,243	17.40	997,142	(1,775,102)	1.05
10	JAMUNAOIL	44,129	44,129.00	197.84	8,730,530	178.90	7,894,678	(835,852)	3.32
11	KPCL	100,000	100,000.00	32.11	3,211,430	11.80	1,180,000	(2,031,430)	1.22
12	LINDEBD	1,000	1,000.00	1,340.13	1,340,132	1,171.80	1,171,800	(168,332)	0.51
13	PADMAOIL	16,791	16,791.00	262.50	4,407,634	200.50	3,366,596	(1,041,038)	1.68
14	POWERGRID	100,000	100,000.00	61.50	6,150,276	39.80	3,980,000	(2,170,276)	2.34
15	SUMITPOWER	174,822	174,822.00	41.09	7,183,254	17.20	3,006,938	(4,176,316)	2.73
16	TITAGAS	145,000	145,000.00	40.12	5,817,125	23.00	3,335,000	(2,482,125)	2.21
17	UPGDCL	49,086	49,086.00	262.20	12,870,161	134.30	6,592,250	(6,277,911)	4.89
18	SAIFPOWER	80,000	80,000.00	35.98	2,878,245	16.40	1,312,000	(1,566,245)	1.09
19	MJLBD	88,731	88,731.00	106.38	9,439,028	99.20	8,802,115	(636,912)	3.59
	Sub-total				77,552,145		47,531,604	(30,020,541)	29.49

20	BBSCABLES	ENG		125,919	125,919.00	63.05	7,938,834	20.80	2,619,115	(5,319,719)	3.02
21	BSRMLTD	ENG	40,600	40,600.00	97.94	3,976,334	78.80	3,199,280	(777,054)		1.51
22	DOMINAGE	ENG	70,000	70,000.00	26.22	1,835,666	11.10	777,000	(1,058,666)		0.70
23	IFADAUTOS	ENG	100,431	100,431.00	59.27	5,952,823	22.00	2,209,482	(3,743,341)		2.26
24	NIALCO	ENG	23,934	23,934.00	45.91	1,098,888	41.10	983,687	(115,201)		0.42
25	OLYMPIC	ENG	70,000	70,000.00	223.19	15,623,114	184.50	12,915,000	(2,708,114)		5.94
26	RUNNERAUTO	ENG	87,327	87,327.00	61.78	5,395,155	24.00	2,095,848	(3,299,307)		2.05
27	SINGERBD	ENG	29,731	29,731.00	176.39	5,244,113	134.90	4,010,712	(1,233,401)		1.99
28	SSSTEEL	ENG	97,200	97,200.00	20.10	1,953,899	9.40	913,680	(1,040,219)		0.74
29	WALTONHIL	ENG	2,000	2,000.00	1,383.45	2,766,892	595.50	1,191,000	(1,575,892)		1.05
	Sub-total					51,785,719		30,914,805	(20,870,914)		19.69

30	BPML	Paper and printing	50,000	50,000.00	74.77	3,738,662	38.50	1,925,000	(1,813,662)		1.42
	Sub-total					3,738,662		1,925,000	(1,813,662)		1.42

31	CONFIDGEM	Cement	67,200	67,200.00	117.13	7,870,879	59.10	3,971,520	(3,899,359)		2.99
32	HEIDELBCEM	Cement	16,960	16,960.00	539.95	9,157,564	291.80	4,948,928	(4,208,636)		3.48
33	PREMIERCEM	Cement	15,000	15,000.00	63.29	949,395	63.00	945,000	(4,395)		0.36
	Sub-total					17,977,837		9,865,448	(8,112,389)		6.84

34	ESQUIRENIT	Textile	33,500	33,500.00	35.25	1,180,857	20.50	686,750	(494,107)		0.45
35	FAMILYTEX	Textile	80,893	80,893.00	18.65	1,508,293	2.90	234,590	(1,273,703)		0.57
	Sub-total					2,689,150		921,340	(1,767,810)		1.02

36	BATASHOE	Tannery	2,999	2,999.00	1,013.03	3,038,082	934.40	2,802,266	(235,816)		1.16
	Sub-total					3,038,082		2,802,266	(235,816)		1.16

37	GHAIL	Food and Allied	232,166	232,166.00	15.34	3,560,617	11.60	2,693,126	(867,491)	1.35
38	BATBC	Food and Allied	9,000	9,000.00	522.92	4,706,241	394.10	3,546,900	(1,159,341)	1.79
	Sub-total					8,266,858		6,240,026	(2,026,832)	3.14

39	GP	Telecommunications	35,000	35,000.00	343.59	12,025,768	350.20	12,257,000	231,232	4.57
	Sub-total					12,025,768		12,257,000	231,232	4.57

40	IBBLPBOND	Bond	3,500	3,500.00	869.82	3,044,363	770.00	2,695,000	(349,363)	1.16
41	BEXGSUKUK	Bond	60,000	60,000.00	92.94	5,576,130	53.50	3,210,000	(2,366,130)	2.12
	Sub-total					8,620,493		5,905,000	(2,715,493)	3.28

42	LANKABAFIN	Financial Institutions	29,857	29,857.00	40.10	1,197,128	17.60	525,483	(671,645)	0.46
43	PLFSL	Financial Institutions	31,906	31,906.00	53.57	1,709,279	3.00	95,718	(1,613,561)	0.65
	Sub-total					2,906,407		621,201	(2,285,206)	1.11

44	BEXIMCO	Miscellaneous	15,000	15,000.00	122.85	1,842,678	115.60	1,734,000	(108,678)	0.70
45	PENINSULA	Miscellaneous	45,789	45,789.00	17.00	778,375	13.20	604,415	(173,960)	0.30
46	SKTRIMS	Miscellaneous	15,000	15,000.00	41.42	621,240	14.50	217,500	(403,740)	0.24
	Sub-total					3,242,293		2,555,915	(686,378)	1.23

						233,480,530		149,763,959	(83,716,571)	88.79
								27,433,067	(2,032,972)	11.21
								177,197,026	(85,749,543)	100.00

Investment in Mutual Fund (Annexure 2)

Annexure - 2

Details of investment in Mutual Funds
As at 30 September 2024

A. Investment in open-ended mutual funds:

Sl. No.	Name of fund	No. of units	Average cost price Taka	Total cost Taka	Repurchase price/ surrender value Taka	NAV per unit Taka	95% of net asset value (NAV) (per unit) Taka	Market Price based on repurchase price Taka	Market Price to be considered based on Circular* Taka	Provision		Exposure %
										Taka	Taka	
1	UFS-Popular Life Unit Fund	1,785,000	11.20	19,992,000	10.44	10.74	10.20	18,635,400	18,635,400	(1,356,600)		7.60
Sub-total (A)									18,635,400	18,635,400	(1,356,600)	7.60

B. Investment in closed-ended mutual funds:

Sl. No.	Instrument	Number of Sellable Unit	Average Cost Taka	Total Cost Taka	Market price Taka	NAV per unit Taka	85% of net asset value (NAV) (per unit) Taka	Market Price based on 85% of net asset value (NAV) Taka	Market Price to be considered based on Circular* Taka	Provision		Exposure %
										Taka	Taka	
1	GRAMEENS2	301,311	16.61	5,004,705	13.70	16.90	14.37	4,328,333	4,328,333	(676,372)		1.90
2	LRGLOBMF1	300,000	7.01	2,104,200	3.90	8.74	9.07	2,721,000	2,104,200	-		0.80
3	VAMLBDMF1	303,953	7.78	2,365,134	5.30	9.67	8.22	2,498,342	2,365,134	-		0.90
Sub-total (B)									9,547,674	8,797,667	(676,372)	3.60
Total (A+B)									28,183,074	27,433,067	(2,032,972)	11.21

*As per Bangladesh Securities and Exchange Commission circular ref. no. SEC/CMRRC/2009-193/172 dated 30 June 2015 Mutual Funds need not to maintain any provision when the average cost price (CP) of a mutual fund is lower than or equal to the latest repurchase price (RP)/surrender value (SV) of the open ended funds. However, mutual funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/surrender value (SV) of the open funds thus, Required provision (RP) = Average cost price (CP) - Latest surrender value (SV) (i.e. Not over 5% discount of NAVCmp).

100% provision was kept against the investment in UFS-Popular Life Unit Fund because of the uncertainty of recoverability of investment