

**AUDITORS' REPORT
AND
THE FINANCIAL STATEMENTS
OF
SAML INCOME UNIT FUND**

For the year ended 31st December 2023



PrimeGlobal

*An Association of
Independent Accounting Firms*

INDEPENDENT AUDITORS' REPORT
To the Shareholders of SAML Income Unit Fund
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SAML Income Unit Fund** which comprise the statement of financial position as at December 31, 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements gives a true and fair view of the financial position of the Company as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial

Management is responsible for the preparation of the financial statements that gives a true and fair view in accordance with IFRSs, The Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

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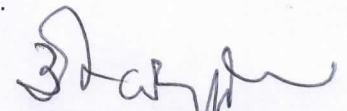
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts. And
- d) expenditure incurred was for the purposes of the Company's business.



Fouzia Haque, FCA
Partner

FAMES & R

Chartered Accountants
DVC # 2402191032AS150187

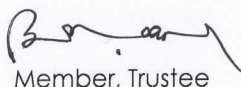
Dated: 19 February 2024
Place : Dhaka



SAML Income Unit Fund
Statement of Financial Position
As at December 31, 2023

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
ASSETS			
Non-Current Assets:			
Preliminary and Issue Expenses	3.00	-	546,423
Current Assets:			
Investments in Securities	4.00	140,346,207	97,307,726
Advances, Deposits and Pre-payments	5.00	162,975	170,663
Accounts receivables	6.00	1,912,291	1,505,327
Cash and Cash Equivalents	7.00	26,184,837	76,134,661
Total Current Assets		168,606,311	175,118,377
Total Assets:		168,606,311	175,664,800
EQUITY AND LIABILITIES			
Shareholders' Equity:			
Unit Capital	8.00	139,908,810	147,354,810
Unit Premium Reserve	9.00	7,325,522	8,166,675
Retained Earnings	10.00	19,435,422	18,569,464
Shareholders' Equity:		166,669,754	174,090,949
Current Liabilities			
Liability for Expenses	11	1,936,557	1,573,852
Total Equity and Liabilities		168,606,311	175,664,800
Net Asset Value (NAV) at Cost Price		173,066,720	182,960,057
Net Asset Value (NAV) at Market Price		166,669,754	174,090,948
NAV per Unit (Cost)	12.00	12.37	12.42
NAV per Unit (Market)	13.00	11.91	11.81

These financial statements should be read in conjunction with annexed notes

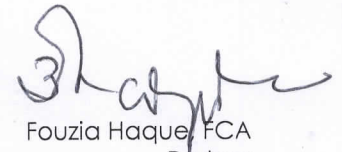


Member, Trustee
Sandhani Life Insurance Company



Asset Manager
Shahjalal Asset Management Limited

Signed in terms of our separate report of even date.



Fuzia Haque, FCA
Partner

FAMES & R

Chartered Accountants
DVC # 2402191032AS150187

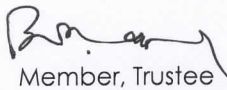
Dated: 19 February 2024
Place: Dhaka, Bangladesh



SAML Income Unit Fund
Statement of Profit or Loss and other Comprehensive Income
For the period from January 01, 2023 to December 31, 2023

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
INCOME			
Interest on Bank Deposits and Bond	14.00	3,718,495	332,685
Realised Gain on Trading in Securities	15.00	7,847,771	11,501,490
Dividend Income	16.00	2,742,139	3,237,321
Total Income		14,308,404	15,071,495
EXPENSES			
Management Fees	17.00	3,502,702	2,707,147
CDBL Settlement and Demat Charges		30,676	35,728
Trustee Fees		162,635	122,857
BSEC Annual Fee	18.00	170,663	124,750
Custodian Fees		100,639	93,661
IPO Application Fees		11,000	19,000
Audit Fees		37,500	30,000
Newspaper Publication Expense		174,495	174,225
BO Account Charge		1,800	1,800
Bank Charges		92,130	84,708
Tax Expense		530,208	247,068
Amortization of Preliminary and Issue expenses		546,423	546,423
Others Operating Expenses		43,429	51,264
Total Expenses		5,404,300	4,238,630
Net Profit before Provision		8,904,104	10,832,865
Write back of Provision/(Provision) for marketable investment		2,276,692	221,034
Net Profit for the period - transferred to Retained Earnings		11,180,796	11,053,899
No. of Unit		13,990,881	14,735,481
Earnings Per Unit		0.80	0.75

These financial statements should be read in conjunction with annexed notes

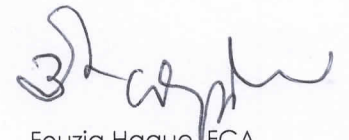

Member, Trustee

Sandhani Life Insurance Company


Asset Manager

Shahjalal Asset Management Limited

Signed in terms of our separate report of even date.



Fuzia Haque, FCA
Partner

FAMES & R

Chartered Accountants
DVC # 2402191032AS150187

Dated: 19 February 2024
Place : Dhaka

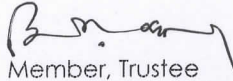


SAML Income Unit Fund
Statement of Changes in Equity

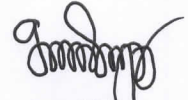
For the period from January 01, 2023 to December 31, 2023

(Amount in Taka)

Particulars	Unit capital	Unit Premium Reserve	Retained earnings	Total Equity
Balance as on January 01,2022	147,354,810	8,166,675	18,569,464	174,090,949
Unit Capital raised during the period	471,260	-	-	471,260
Unit Premium	-	52,060	-	52,060
Unit Surrendered	(7,917,260)	(893,213)	-	(8,810,473)
Cash Dividend paid to Unitholders	-	-	(10,314,837)	(10,314,837)
Net profit during the period	-	-	11,180,796	11,180,796
Balance as at December 31, 2023	139,908,810	7,325,522	19,435,423	166,669,754
Balance as on January 01, 2021	100,000,000	-	24,515,565	124,515,565
Unit Capital raised during the period	55,521,485	-	-	55,521,485
Dividend paid for the year	-	-	(17,000,000)	(17,000,000)
Net profit during the period	-	-	11,053,899	11,053,899
Balance as at December 31, 2022	155,521,485	-	18,569,464	174,090,949



Member, Trustee
Sandhani Life Insurance Company



Asset Manager
Shahjalal Asset Management Limited

Dated: 19 February 2024
Place : Dhaka



SAML Income Unit Fund
Statement of Cash Flows

For the period from January 01, 2023 to December 31, 2023

Particulars	Amount in Taka	
	31-Dec-23	31-Dec-22
Cash flows from Operating Activities		
Interest on Bank Deposits	3,718,495	332,685
Realised Gain on Trading in Securities	7,847,771	11,501,490
Dividend Income	2,335,175	3,277,269
Others Operating Expenses	(4,495,172)	(3,614,812)
Net Cash inflow/(outflow) from Operating Activities	9,406,268	11,496,631
Cash flows from Investing Activities		
Net Investment in Shares and Securities	(40,761,789)	21,842,922
Advances, Deposits and Prepayments	7,687	(170,663)
Net Cash inflow/(outflow) from Investing Activities	(40,754,102)	21,672,259
Cash flows from Financing Activities		
Unit Capital Surrender	(8,287,153)	55,521,485
Dividend Paid	(10,314,837)	(17,000,000)
Net Cash inflow/(outflow) from Financing Activities	(18,601,990)	38,521,485
Net Cash inflow/(outflow) for the period	(49,949,824)	71,690,375
Cash and Cash Equivalent at beginning of the year	76,134,661	4,444,287
Cash and Cash Equivalents at end of the year	26,184,837	76,134,661
Net Operating Cash Flows Per Unit	1.87	1.10

Member, Trustee
Sandhani Life Insurance Company


Asset Manager
Shahjalal Asset Management Limited

Dated: 19 February 2024
Place : Dhaka



SAML Income Unit Fund
Notes to Financial Statements

For the period from January 01, 2023 to December 31, 2023

1.0 Legal Status and Nature of Business

SAML Income Unit Fund was established under a trust deed executed on March 02, 2020 between Shahjalal Asset Management Limited as 'Sponsor' and Sandhani Life Insurance Company Limited as 'Trustee'. The fund has received registration certificate from Bangladesh Securities and Exchange Commission (BSEC) on June 01, 2020 under the Securities and Exchange Commission Law, 1993 (সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩) and the Securities and Exchange Commission (Mutual Fund) Roles, 2001 (সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়ালফান্ড) বিধিমালা, ২০০১).

Shahjalal Asset Management Limited (SAML) is acting as the Sponsor and Asset Manager of SAML Income Unit Fund. Shahjalal Asset Management Limited (SAML) was incorporated on November 11, 2018 and received license from BSEC as an Asset Manager on June 12, 2019 with the aim of setting higher standards in investment management arena.

The fund is an open-ended mutual fund with a perpetual life. Institutional, local and foreign individual, resident and non-resident investors are eligible to invest in this fund. The initial target size of the fund was Tk. 100,000,000 (Ten Crore) only divided into 10,000,000 (Two Crore) Units of Tk. 10 (Ten) each. Size of the fund will be increased from time to time by the asset manager subject to approval of the trustee and with due intimation to the BSEC.

2.0 Significant Accounting Policies:

2.01 Basis of Preparation of financial statements

These financial statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles as laid down in the International Accounting Standards (IASs)/ International Financial Reporting Standards (IFRSs) and also in Compliance with requirements of Securities and Exchange Commission (Mutual Fund) Rules, 2001.

2.02 Investment

- (a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized on the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.
- (b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.02.1 Valuation of Investments

The market values of listed securities are valued at average closing quoted market price on the stock exchange on the date of valuation on December 31, 2023.

2.03 Preliminary and Issue Expenses

Preliminary and Issue Expenses represents expenditure incurred prior to commencement of operations and establishment of the fund. These costs are amortized within three (3) years tenure.

2.04 Taxation

No provision for corporate income tax is required to be made in these financial statements since income of this Fund is exempted from income tax under clause 10, Part 1 of Schedule 6 of the Income Tax Act 2023 & Income Tax paripatra 2023-2024.

2.05 Pricing of Units

Units issued are recorded at the offer price, determined by the management of the Company for the applications received during business hours on that date/week. The offer price represents the net asset value per unit as of the close of the business day of each week. Units redeemed are recorded at the redemption price. The redemption price represents the net asset value.



2.06 Dividend Policy

- i. The accounting year of the Fund shall be 1st January to 31st December;
- ii. As per the rule of the Fund shall distribute minimum 70% or as may be determined by the Roles (বিধিমালা) of the annual net income of the Fund as dividend at the end of the accounting period after making provision for bad and doubtful investments.
The dividend shall be in the form of cash. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;
- iii. Before declaration of dividend, the Asset Management Company shall make a provision in consultation with the auditors for revaluation of investments caused from loss if market value of investments goes beyond their acquisition cost, and the method of calculation of this provision will be incorporated in the notes of accounts;
- iv. Surpluses arising simply from the valuation of investments shall not be available for dividend;
- v. The Fund shall create a dividend equalization reserve by suitable appropriation from the income of the Fund;
- vi. Before registration for transfer of ownership, a transferee shall not possess the right to any dividend declared;
- vii. Dividend warrants will be dispatched within 45 (forty-five) days from the declaration of dividend and shall submit a statement within next 7 (seven) days to the commission.

2.07 Management Fees

As per the Securities and Exchange Commission (Mutual Fund) Roles, 2001 {সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১} the Fund shall pay an agreement fee to the Asset Management Company @ 2.50 percent per annum of the weekly average NAV up to Tk. 5.00 crore and @ 2.00 percent per annum for additional amount of the weekly average NAV up to Tk. 25.00 crore over Tk. 5.00 crore and @ 1.50 percent per annum for additional amount of the weekly average NAV up to Tk. 50.00 crore over Tk. 25.00 crore and @ 1.00 percent per annum for additional amount of the weekly average NAV over Tk. 50.00 crore accrued and payable semi-annually/quarterly.

2.08 Trustee Fees

The Trustee shall be paid an annual Trustee fee at the following rate:

Sl. No.	Fees Tranches	Fees
1.	NAV of the first 200 crore of fund	0.10%
2.	NAV of the next 100 crore of fund	0.09%
3.	NAV of the remaining fund	0.08%

2.09 Custodian Fees

The fee for Custodian services will be 0.07% per annum of balance securities held by the fund, calculated on the average market value per month. Besides this, the fund will bear all other expenses such as (a) transaction fee of Tk. 200 per transaction (b) local duties and fees like stamp duty on transaction, stamp duty on transfer deed (c) levies, brokerage, registrar's fees, local counsel/representation, external auditors at the client's request, depository fees etc. However, a fee cap of 0.09% per annum on balance securities held by the fund, calculated on the average market value per month would be applicable if the total expenses (including custodian fees, transaction fees & other expenses, mentioned above) per annum go higher than the mentioned fee. The fee for Custodian services will be realized semi-annually.

2.10 Fund Registration and Annual Fees

The Fund has paid Tk. 200,000 (Two lac only) i.e. 0.20% of the initial Fund size to the Bangladesh Securities and Exchange Commission as registration fee in addition, the Fund



will have to pay at the rate of 0.10 percent of the Fund value or Tk. 50,000 (Fifty thousand), whichever is higher, as annual fee in terms of the Securities and Exchange Commission (Mutual Fund) Rules, 2001 (সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১).

2.11 Revenue Reorganization

Gain/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognized on accrual basis.

2.12 Event after Reporting Period

Trustee of SAM Income Unit Fund has declared 8% cash dividend on their 3rd Annual Trustee Meeting for the year ended 31st December, 2023. Date of dividend declaration on 15 February 2024.



Note	Particular	Amount in Taka	
		31-Dec-23	31-Dec-22
3.00 Preliminary and Issue Expenses			
	Opening Balance	546,423	1,092,845
	Add: Addition during the year	-	-
	Total Cost	546,423	1,092,845
	Less: Amortization Charged during the year	(546,423)	(546,423)
	Balance	-	546,423
4.00 Investments in Securities			
	Investment in Securities	4.01 119,791,207	92,307,726
	Investment in IPO	4.02 20,555,000	5,000,000
	Balance	140,346,207	97,307,726

4.01 Details of Investments in Shares is as follows:

Instruments	No. of Shares	Cost Price	Cost Value (TK.)	Market Price	Market Value (TK.)
AIL	80,000	78	6,215,399	75	5,968,000
AOPLC	3,694	10	36,940	18	65,014
BANKASIA	90,000	21	1,846,746	20	1,818,000
BSC	4,000	114	456,290	107	428,000
BATBC	5,000	527	2,634,320	519	2,593,500
BXPHERMA	20,000	146	2,929,848	146	2,924,000
CONFIDCEM	62,696	125	7,814,217	89	5,579,944
DUTCHBANGL	75,213	66	4,929,113	59	4,445,088
GENEXIL	3,000	76	226,953	65	196,200
JAMUNABANK	379,750	20	7,451,500	21	7,936,775
LINDEBD	1,000	1,378	1,377,972	1,398	1,397,700
LRGLOBMF1 (As per SEC/CMRRCD/2009-193/172)	1,120,000	9	9,981,328	9	9,721,600
MARICO	2,750	2,135	5,872,185	2,461	6,766,925
MERCANBANK	64,260	15	941,382	13	854,658
PRIMEBANK	21,006	20	423,065	21	441,126
SHAHJABANK	126,031	19	2,358,365	18	2,306,367
SILVAPHL	402,959	21	8,491,212	22	8,703,914
SQURPHARMA	47,000	221	10,391,785	210	9,884,100
STANDBANKL	262,803	9	2,266,992	9	2,260,106
SUMITPOWER	170,000	47	7,944,406	34	5,780,000
UCB	101,640	14	1,416,386	12	1,260,336
UTTARABANK	12,996	17	221,218	22	289,811
VAMLBDMF1 (As per SEC/CMRRCD/2009-193/172)	486,910	10	5,052,129	9	4,508,787
BRACBANK	91,643	40	3,707,190	36	3,280,819
UNIQUEHRL	6,060	62	375,263	57	343,602
Balance			95,362,203		89,754,373
Investment in Treasury Bond					
Bond ISIN No. BD0924261151			14,404,798		14,008,722
Bond ISIN No. BD0924421151			16,421,172		16,028,112
			30,825,970		30,036,834
Balance			126,188,173		119,791,207

4.02 Investment in IPO

Sikder Insurance Company Limited (SICL)	680,000	-
BEST HOLDINGS LTD. (BHL)	14,875,000	-
Asiatec Laboratories Ltd	5,000,000	5,000,000
Balance	20,555,000	5,000,000



Note	Particular	Amount in Taka	
		31-Dec-23	31-Dec-22
5.00	Advances, Deposits and Pre-payments		
	Advance paid to BSEC	162,975	170,663
	Balance	162,975	170,663
6.00	Accounts receivables		
	Dividend Receivable	897,709	823,843
	Interest Receivable	1,014,582	681,484
	Balance	1,912,291	1,505,327
6.01	Dividend Receivable		
	UNIQUEHRL	12,120	-
	SQUARPHARMA	493,500	470,000
	CONFIDCEM	31,348	29,856
	GENEXIL	1,800	-
	AIL	34,000	244,200
	BXPBARMA	70,000	-
	MARICO (INT)	206,250	-
	SILVAPHL	48,691	79,788
	Balance	897,709	823,843
7.00	Cash and Cash Equivalents		
	Cash at banks with		
	Shahjalal Islami Bank Ltd - Bijoyagar Branch, AC # 1768	10,565,578	22,554,627
	Shahjalal Islami Bank Ltd - Bijoyagar Branch. AC # 6130	-	53,460,915
	Jamuna Bank Limited-Gulshan Corporate Branch, AC# 1801	15,619,259	119,119
	Balance	26,184,837	76,134,661
8.00	Unit Capital		
	Opening Balance	147,354,810	100,000,000
	Add: Unit Sold during the year	471,260	47,354,810
		147,826,070	147,354,810
	Less: Unit Surrender during the year	(7,917,260)	-
	Balance	139,908,810	147,354,810
9.00	Unit Premium Reserve		
	Opening balance	8,166,675	-
	Add: Unit premium reserve during the year	52,060	8,166,675
		8,218,735	8,166,675
	Less: Unit Surrender during the year	(893,213)	-
	Balance	7,325,522	8,166,675
10.00	Retained Earnings		
	Opening Balance	18,569,464	24,515,565
	Add: Profit/(Loss) during the year	8,904,104	10,832,865
		27,473,568	35,348,430
	Provision/(Provision) for marketable investment	2,276,692	221,034
	Less: Dividend paid for the year 2022	(10,314,837)	(17,000,000)
	Balance	19,435,422	18,569,464
11.00	Liability for Expenses		
	Management Fees	1,750,302	1,426,171
	Custodian Fees	53,689	41,583
	Audit Fees	37,500	30,000
	Trustee Fees	81,265	65,058
	Newspaper Publication Bill	13,800	11,040
	Balance	1,936,557	1,573,852



Note	Particular	Amount in Taka	
		31-Dec-23	31-Dec-22
12.00	Net Asset Value (NAV) per unit at cost		
	Net Asset Value (NAV) at market price	166,669,754	174,090,948
	Add: Provision for diminution in value of investment	6,396,966	8,869,109
	Net Asset Value (NAV) at cost price	173,066,720	182,960,057
	No. of unit	13,990,881	14,735,481
	NAV per unit at cost	12.37	12.42
13.00	Net Asset Value (NAV) per unit at market price		
	Net Asset Value (NAV)	166,669,754	174,090,948
	No. of unit	13,990,881	14,735,481
	NAV per unit at market value	11.91	11.81
14.00	Interest on Bank Deposits		
	Fixed Deposits Receipts (FDR) A/C # 00022200000087	-	-
	Interest Income From Bank, A/C # 1768	604,914	320,856
	Interest Income From Jamuna Bank, A/C # 1801	230,284	1,656
	Interest Income From Treasury Bond	2,883,297	10,173
	Balance	3,718,495	332,685
15.00	Realised Gain/(Loss) on Trading in Securities		
	Realised Gain/(Loss) on Secondary Mar	6,722,774	604,624
	Realised Gain/(Loss) on IPO	1,124,997	10,876,124
	Net Gain/(Loss) from sale of Securities	7,847,771	11,480,748
	Add: Refund Overcharge Commission	-	20,742
	Realised Gain/(Loss) from trading of Securities	7,847,771	11,501,490
15.01	Realised Gain/(Loss) on Secondary Market		
	ACIFORMULA	-	27,054
	ONEBANKLTD	-	(77,346)
	LRBDL	-	(242,730)
	AIL	6,408,141	-
	ORYZAAGRO	-	233,179
	AOL	-	(667,672)
	MARICO	-	39,254
	EHL	128,254	-
	SKTRIMS	186,379	-
	RAKCERAMIC	-	(648,584)
	SEAPEARL	-	2,293,487
	SQURPHARMA	-	(2,338)
	UNIONBANK	-	734,348
	FUWANGFOOD	-	26,378
	APEXFOODS	-	68,366
	IBBPLBOND	-	(40,852)
	VAMLBDMF1	-	(290,282)
	INTECH	-	(847,637)
	Total Realised Gain/(Loss) on Secondary Market	6,722,774	604,624
15.02	Realised Gain/(Loss) on IPO		
	TILIL	426,746	-
	AMPL	118,301	-
	MKFOOTWEAR	306,259	-
	ICICL	273,691	-
	CLICL	-	445,004
	MASTERAGRO	-	318,290
	ACHIASF	-	733,589
	MOSTFAMETL	-	224,339

Cont.....



Note	Particular	Amount in Taka	
		31-Dec-23	31-Dec-22
	MAMUNAGRO	-	7,388,085
	MEGHNAINS	-	253,768
	BDPAINTS	-	804,157
	UNIONINS	-	518,563
	BDTHAIFOOD	-	190,330
	Total Realised Gain/(Loss) on IPO	1,124,997	10,876,124

16.00 Dividend Income

BATBC	-	75,000
UCB	48,400	-
JAMUNABANK	612,500	87,500
UTTARABANK	15,960	14,000
ONEBANKLTD	-	5
MARICO	-	187,525
UNIQUEHRL	12,120	-
BSC	10,000	-
MARICO (INT)	206,250	144,250
BATBC (INT)	50,000	50,000
LRGLOBMF1	336,000	672,000
VAMLBDMF1	97,382	243,455
FRACTION AMT	64	340,000
BXPHERMA	70,000	-
SQUARPHARMA	493,500	470,000
CONFIDCEM	31,348	29,856
GENEXIL	1,800	-
AIL	34,000	244,200
PRIMEBANK	36,761	-
SILVAPHL	48,691	79,788
BANKASIA	135,000	135,000
MERCANBANK	63,000	75,000
STANDBANKL	64,099	70,309
SHAHJABANKL	146,833	116,558
BRACBANK	63,964	52,500
DUTCHBANGLA	122,467	95,375
LINDEBD	42,000	55,000
Total	2,742,139	3,237,321

17.00 Management Fee:

Shahjalal Asset Management Limited, the Asset Manager of the Fund, is to be paid an annual management fees on weekly average net asset value (NAV) as per Rule 65 of BSEC (Mutual Fund) Rules 2001 and as per trust deed.

3,502,702 **2,707,147**

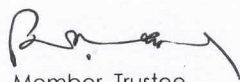
18.00 BSEC Fee:

Annual Registration fee is paid to BSEC at 0.10% of the net asset value:

170,663 **124,750**

19.00 Approval of the financial statement:

Approval of the financial statements were authorized for issue in accordance with the meeting resolution of the funds board of trustee on 15 February 2024.



Member, Trustee
Sandhani Life Insurance Company



Asset Manager
Shahjalal Asset Management Limited

Dated: 19 February 2024
Place : Dhaka

