

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

*For the period ended 31<sup>st</sup> December, 2021*

**INDEPENDENT AUDITOR'S REPORT**  
**To the Trustees of**  
**SAML Income Unit Fund**

**Opinion**

We have audited the accompanying financial statements of **SAML Income Unit Fund**, which comprise the statement of financial position as at 31 December, 2021, Statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, financial position of the Fund as at 31 December, 2021 and its financial performance and its cash flows for the period 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 Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code 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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matter	Our response
<p><b>Valuation of investment</b></p> <p>The Fund has invested substantial portion of its total net assets in capital market instruments (i.e. equity shares). Because of the inherent nature of such investment we have considered valuation of investments as key audit matter.</p>	<p>As per the stated accounting policy of the Fund, the listed shares are valued at the closing market price of the Dhaka Stock Exchange on the date of valuation. Resultant unrealized gain/(loss) is calculated on portfolio basis. If there are any unrealized loss on portfolio basis such loss is charged to profit or loss account. However, in case of any unrealized net gain on portfolio basis such gain is taken directly to reserve through other comprehensive income (under equity component) instead of through profit or loss account. Shares which are not yet being traded are shown at cost.</p>

**Reporting on Other Information**

Management is responsible for other Information. The other Information comprises all of the information in the Annual Report/Prospectus other than the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our Audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider, whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

#### **Managements Responsibility for the financial statement**

The Asset Manager of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2, Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Rules 2001 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 and error.

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

Those charged with governance (the Trustees) are responsible for overseeing the Fund'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 misstatements, 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 judgment and maintain professional skepticism throughout the audit. We also :

- 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 is 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 Fund'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 fund'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 fund 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 achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, 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 verification there of;
- b) in our opinion, proper books of accounts as required by law have been kept by the Fund so far as it appeared from our examination of these books;
- c) the Fund's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) all the expenditure incurred were for the purposes of the Fund's business.

Dated: January 27, 2022  
Place : Dhaka



Fouzia Haque, FCA  
Partner

**FAMES & R**  
Chartered Accountants  
DVC # 2202101032AS445494



**SAML Income Unit Fund**  
**Statement of Financial Position**  
as at December 31, 2021

Particulars	Notes	Amount in Taka 2021
<b>ASSETS</b>		
<b>Non-Current Assets:</b>		
Preliminary and Issue Expenses	3.00	1,092,845
<b>Current Assets:</b>		
Investments in Quoted Securities	4.00	118,929,614
Dividend Receivables	5.00	1,545,275
Cash and Cash Equivalents	6.00	4,444,287
<b>Total Current Assets</b>		<b>124,919,176</b>
<b>Total Assets:</b>		<b>126,012,021</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity:</b>		
Unit Capital	7.00	100,000,000
Retained Earnings	8.00	24,515,565
<b>Shareholders' Equity:</b>		<b>124,515,565</b>
<b>Current Liabilities</b>		
Liability for Expenses	9.00	1,496,456
<b>Total Equity and Liabilities</b>		<b>126,012,021</b>
Net Asset Value (NAV) at Cost Price		<b>132,346,691</b>
Net Asset Value (NAV) at Market Price		<b>125,987,456</b>
NAV per Unit (Cost)	10.00	13.36
NAV per Unit (Market)	11.00	12.45

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.

Dated: January 27, 2022  
Place: Dhaka, Bangladesh

  
FAMES & R  
Chartered Accountants  
DVC # 2202101032AS445494

**SAML Income Unit Fund**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the period from January 19, 2021 to December 31, 2021

Particulars	Notes	Amount in Taka 2021
<b>INCOME</b>		
Interest on Bank Deposit	12.00	1,007,368
Realised Gain of trading in Securities	13.00	31,629,764
Dividend Income	14.00	5,068,229
<b>Total Income</b>		<b>37,705,361</b>
<b>EXPENSES</b>		
Discount on Sale of Units	15.00	395,000
Management Fees		2,470,126
CDBL Settlement and Demat Charges		149,852
Trustee Fees		111,487
Custodian Fees		69,191
IPO Application Fees		32,000
Audit Fees		20,000
Newspaper Publication Expense		147,315
BO Account Charge		850
Bank Charges		87,410
Amortization of Preliminary and Issue expenses		546,423
Others Operating Expenses		70,000
<b>Total Expenses</b>		<b>4,099,653</b>
<b>Net Profit before Provision</b>		<b>33,605,708</b>
Provision for diminution in value of investment		(9,090,143)
<b>Net Profit for the period - transferred to Retained Earnings</b>		<b>24,515,565</b>
No. of Unit		<b>10,000,000</b>
Earnings Per Unit		<b>2.45</b>

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.

Dated: January 27, 2022  
Place: Dhaka, Bangladesh



**FAMES & R**

Chartered Accountants

DVC # 2202101032AS445494



**SAML Income Unit Fund**  
**Statement of Changes in Equity**  
For the period from January 19, 2021 to December 31, 2021

(Amount in Taka)

Particulars	Unit capital	Retained earnings	Total Equity
<b>Balance as on January 19, 2021</b>	-	-	-
Unit capital raised during the period	105,000,000	-	105,000,000
Unit Surrendered	(5,000,000)	-	(5,000,000)
Net profit during the period	-	24,515,565	24,515,565
<b>Balance as at December 31, 2021</b>	<b>100,000,000</b>	<b>24,515,565</b>	<b>124,515,565</b>

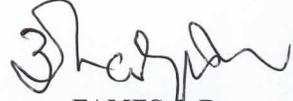
  
Member, Trustee  
**Sandhani Life Insurance Company**



  
Asset Manager  
**Shahjalal Asset Management Limited**



Dated: January 27, 2022  
Place: Dhaka, Bangladesh

  
FAMES & R  
Chartered Accountants  
DVC # 2202101032AS445494



**SAML Income Unit Fund**  
**Statement of Cash Flows**  
For the period from January 19, 2021 to December 31, 2021

Particulars	Amount in Taka 2021
<b>A. Cash flows from Operating Activities</b>	
Interest on Bank Deposits	1,007,368
Realised Gain on Trading in Securities	31,629,764
Dividend Income	3,522,954
Others Operating Expenses	(2,056,774)
<b>Net Cash inflow/(outflow) from Operating Activities</b>	<b>34,103,312</b>
<b>B. Cash flows from Investing Activities</b>	
Net Investment in Shares and Securities	(128,019,757)
Preliminary and Issue Expenses	(1,639,268)
<b>Net Cash inflow/(outflow) from Investing Activities</b>	<b>(129,659,025)</b>
<b>C. Cash flows from Financing Activities</b>	
Unit Capital	100,000,000
<b>Net Cash inflow/(outflow) from Financing Activities</b>	<b>100,000,000</b>
<b>Net Cash inflow/(outflow) for the year (A+B+C)</b>	<b>4,444,287</b>
Cash and Cash Equivalent as on 19 January (E)	-
<b>Cash and Cash Equivalents as at 31 December (F)</b>	<b>4,444,287</b>
<b>Net Operating Cash Flows Per Unit</b>	<b>3.25</b>

  
Member, Trustee  
**Sandhani Life Insurance Company**



  
Asset Manager  
**Shahjalal Asset Management Limited**



Dated: January 27, 2022  
Place: Dhaka, Bangladesh

  
**FAMES & R**  
Chartered Accountants  
DVC # 2202101032AS445494



**SAML Income Unit Fund**  
**Notes to Financial Statements**  
For the period from January 19, 2021 to December 31, 2021

**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 (মিউচুয়াল ফান্ড) 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 the 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, 2021.

**2.03 Preliminary and Issue Expenses**

Preliminary and Issue Expenses represent expenditure incurred prior to commencement of operations and establishment of the fund. These costs are amortized within three (03) years tenure.

**2.04 Taxation**

No provision for corporate income tax is required to be made in this financial statements since income of this Fund is exempted from income tax under clause (30) of Part A to the Sixth Schedule of the Income Tax Ordinance, 1984.



## 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 form 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 a management 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 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 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 auditor's 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) Roles, 2001 {সিকিউরিটিজ ও 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.



<b>Amount in Taka 31.12.2021</b>
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### 3.00 Preliminary and Issue Expenses

**Details of Preliminary and Issue Expenses:**

Formation Fees	1,000,000
Management Fees for pre scheme formation period	289,248
BSEC Application Fees	10,000
BSEC Registration Fees (0.2% of Initial Size)	200,060
Trust Deed Registration Fees	48,000
Prospectus Printing Cost	17,000
Publication Fees of Prospectus	69,450
Printing of Marketing Documents	5,510
<b>Paid During the Period</b>	<b>1,639,268</b>
Less: Amortization made during the period	(546,423)
<b>Balance as at December 31, 2021</b>	<b>1,092,845</b>

### 4.00 Investments in Quoted Securities

Investment in Quoted Securities	4.01	96,798,604
Investment in IPO	4.02	22,131,010
<b>Balance as at December 31, 2021</b>		<b>118,929,614</b>

#### 4.01 Details of Investments in Quoted Shares is as follows:

Instruments	No. of Shares	Cost Price	Cost Value (TK.)	Market Price	Market Value (TK.)
AIL	200,000	48.57	9,713,760	44.40	8,880,000
AOL	54,035	55.30	2,988,166	41.90	2,264,067
BANKASIA	70,000	20.54	1,437,772	21.80	1,526,000
BATBC	5,000	526.86	2,634,320	635.60	3,178,000
CONFIDCEM	43,537	136.90	5,960,429	121.90	5,307,160
JAMUNABANK	50,000	20.96	1,048,135	23.40	1,170,000
LINDEBD	1,000	1377.97	1,377,972	1,579.80	1,579,800
LRBDL	157,963	48.99	7,738,844	37.70	5,955,205
LRGLOBMF1	1,120,000	8.91	9,981,328	6.90	7,728,000
MARICO	2,885	2135.34	6,160,458	2,301.00	6,638,385
MERCANBANK	60,000	15.69	941,382	17.10	1,026,000
ONEBANKLTD	58,250	12.92	752,421	13.80	803,850
SHAHJABANK	116,535	20.24	2,358,365	21.80	2,540,463
SILVAPHL	251,000	22.03	5,529,580	17.90	4,492,900
SQURPHARMA	49,120	221.10	10,860,520	214.30	10,526,416
STANDBANK	234,364	9.11	2,134,728	10.70	2,507,695
SUMITPOWER	170,000	46.73	7,944,406	38.90	6,613,000
UCB	60,000	16.03	961,878	15.30	918,000
UTTARABANK	10,000	22.12	221,218	25.50	255,000
VAMLBDMF1	608,500	10.38	6,313,735	7.60	4,624,600
BRACBANK	70,000	46.89	3,282,076	55.30	3,871,000
LBBLPBOND	1,000	1063.16	1,063,160	1,111.00	1,111,000
INTECH	90,200	37.56	3,387,497	27.90	2,516,580
MASTERAGRO	128,213	12.03	1,542,428	9.60	1,230,845
MOSTFAMETL	26,960	10.00	269,600	10.70	288,472
ORYZAAGRO	27,516	9.99	274,849	10.40	286,166
SEAPEARL	200,000	45.05	9,009,720	44.80	8,960,000
<b>Total</b>			<b>105,888,747</b>		<b>96,798,604</b>



Amount in Taka 31.12.2021
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**4.02 Investment in IPO**

Union Insurance Limited	93,510
Union Bank Limited	21,400,000
BD Thai Food	637,500
	<b>22,131,010</b>

**5.00 Dividend Receivable**

SUMIT POWER	525,000
LUF-RREF BD LTD.	157,963
SQUAR PHARMA	294,720
CONFIDENCE CEMENT	108,842
ASSOCIATED OXYGEN LTD.	25,250
ALIF INDUSTRIES LTD.	300,000
BSRM LTD.	8,000
SILVA PHARMA	125,500
<b>Balance as at December 31, 2021</b>	<b>1,545,275</b>

**6.00 Cash and Cash Equivalents**

**Cash at banks with**

Shahjalal Islami Bank Ltd - Bijoy Nagar Branch, AC # 13100001768	789,813
Shahjalal Islami Bank Ltd - Bijoy Nagar Branch. AC # 11100006130	850
BRAC EPL Stock Brokerage Limited	3,653,624
<b>Balance as at December 31, 2021</b>	<b>4,444,287</b>

**7.00 Unit Capital**

Unit Sold	50,000,000
Unit Sold	55,000,000
Total Unit Sold	105,000,000
Less: Unit Surrender	5,000,000
<b>Balance as at December 31, 2021</b>	<b>100,000,000</b>

**8.00 Retained Earnings**

Balance as on January 19, 2021	-
Add: Profit/(Loss) during the period	33,605,708
Less: Provision for diminution in value of investment	(9,090,143)
<b>Balance as at December 31, 2021</b>	<b>24,515,565</b>

**9.00 Liability for Expenses**

Management Fees	1,356,006
Custodian Fees	46,360
Audit Fees	20,000
Trustee Fees	63,050
Newspaper Publication Expenses	11,040
<b>Balance as at December 31, 2021</b>	<b>1,496,456</b>



Amount in Taka 31.12.2021
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**10.00 Net Asset Value (NAV) per unit at cost**

Net Asset Value (NAV) at market price	124,515,565
Add: Provision for diminution in value of investment	9,090,143
Net Asset Value (NAV) at cost price	133,605,708
No. of unit	10,000,000
<b>NAV per unit at cost</b>	<b>13.36</b>

**11.00 Net Asset Value (NAV) per unit at market price**

Net Asset Value (NAV)	124,515,565
No. of unit	10,000,000
<b>NAV per unit at market value</b>	<b>12.45</b>

**12.00 Interest on Bank Deposits**

Fixed Deposits Receipts (FDR) A/C # 000222000000871	453,750
Interest Income From Bank, A/C # 13100001768	474,818
Interest Income/Coupon Income from Bond (IBBLP BOND)	78,800
<b>Total</b>	<b>1,007,368</b>

**13.00 Realised Gain/(Loss) on Trading in Securities**

Realised Gain on Secondary Market	14.01	26,073,866
Realised Gain on IPO	14.02	4,930,639
<b>Net Gain from sale on Securities</b>		<b>31,004,505</b>
Add: Refund Overcharge Commission		625,259
<b>Realised Gain from trading on Securities</b>		<b>31,629,764</b>



Amount in  
Taka  
31.12.2021

13.01 Realised Gain/(Loss) on Trading in Securities

INDEX AGRO	253,394
OLYMPIC INDUSTRIES LTD.	79,403
ASIA INSURANCE	413,117
ACI FORMULA	106,239
SAFKO SPINNINGS	1,443,866
CITY BANK	259,584
BRAC BANK	33,520
DOMINAGE	779,727
GLOBAL INSURANCE	44,725
BEXIMCO	626,488
DELTA LIFE	834,094
BATBC	62,414
BANGLADESH SUBMARINE CABLE CO. LTD.	357
ONE BANK LTD	202,900
AGRANI INSURANCE	69,846
BX PHARMA	23,192
SP CERAMICS	1,801,988
BSRM LTD.	24,553
ACTIVE FINE	317,421
APSCL BOND	2,713
AIBL 1STMF	1,364,402
LAFARGE HOLCIM BD LTD.	61,108
IBN SINA	2,721
NCC BANK	24,541
ORION PHARMA	1,325,111
EXPRESS INSURANCE LTD.	1,961,392
GP	9,634
DUTCH BANGLA	822,743
LUF-RREF BD LTD.	1,467,273
ANWAR GALVANIZING	358,372
RUNNER AUTO	575,113
ALIF INDUSTRIES LTD.	2,489,748
PARAMOUNT TEXTILE LTD.	340,782
ORYZA AGRO	378
MBL 1STMF	317,660
UTTARA BANK	102,624
<b>Balance Carried Forward</b>	<b>18,603,141</b>



	<b>Amount in Taka 31.12.2021</b>
<b>Balance Brought Forward</b>	18,603,141
PIONEER INSURANCE	20,787
MONNO CERAMICS	3,857,947
POWER GRID	190,053
WALTON HIL	186,881
SUMIT POWER	299,105
E-GENERATION	861,193
JAMUNA BANK	93,716
REPUBLIC	173,583
ISLAMI INSURANCE	60,067
KATTALI TEXTILE LTD.	84,691
MALEK SPIN	756,720
ASSOCIATED OXYGEN LTD.	83,031
UNITED POWER GENERATION	305,244
SILVA PHARMA	75,926
SHAHJIBAZAR POWER CO. LTD.	92,310
GENEX INFOSYS	1,296,388
EASTERN HOUSING LTD.	1,365,413
EASTERN INSURANCE	702,303
UNITED AIR	77,569
NAHEE ALUMINUM	(88,115)
IPDC	(140,941)
GRAMEENS2	(650,329)
NATIONAL POLYMER	(85,255)
TITAS GAS	(103,139)
DOREEN POWER	(116,838)
LANKA BANGLA FINANCE	(283,788)
CONFIDENCE CEMENT	(109,428)
AFC AGRO	(25,859)
STANDARD BANK	(118,320)
NCCBLMF1	(449,660)
SINGER BD	(323,520)
BERGER PBL	(50,161)
IBBLP BOND	(307)
SONAR BANGLA INSURANCE	(95,475)
NATIONAL HOUSING	(270,642)
MIR AKHTER	(200,424)
<b>Total Realised Gain on Secondary Market</b>	<b>26,073,866</b>
<b>13.02 Realised Gain on IPO</b>	
ACME PESTICIDES	740,795
SENA KALVAN INSURANCE	1,421,463
SBAC BANK	383,302
SONALI LIFE	1,345,350
DESH GENERAL INSURANCE LIMITED	268,010
NRBC BANK	771,719
<b>Total Realised Gain on IPO</b>	<b>4,930,639</b>



**Amount in  
Taka  
31.12.2021**

**14.00 Dividend Income**

NCCBLMF1	145,000
BATBC	21,000
IPDC	60,000
LAFARGE HOLCIM BD LTD.	20,000
JAMUNA BANK	262,500
UTTARA BANK	100,000
ONE BANK LTD.	90,000
MARICO	78,160
ASIA INSURANCE	15,144
SEA PEARL	7,000
MARICO (INT)	57,700
BATBC (INT)	62,500
LR GLOBAL BD MF1	1,691,200
VANGUARD AML BD MF1	912,750
SUMIT POWER	525,000
LUF-RREF BD LTD.	157,963
SQUAR PHARMA	294,720
CONFIDENCE CEMENT ASSOCIATED OXYGEN LTD.	108,842 25,250
ALIF INDUSTRIES LTD.	300,000
BSRM LTD.	8,000
SILVA PHARMA	125,500
<b>Total</b>	<b>5,068,229</b>

**15.00 Discount on Sale of Units**

Discount on Sale of units	85,000
Premium reimbursed for re-purchase of units	310,000
	<b>395,000</b>

**16.00 Related Party Discloser**

The Mutual Fund, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transaction with related parties and balances with them as at December 31, 2021 were as follows:

Name related party	Nature of Relationship	Nature of transaction & value determination	Asset/(Liability)		
			Dr.	Cr.	Balance
Shahjalal Asset Management Ltd.	Asset Manager	Management Fees as per Securities and Exchange Commission (Mutual Fund 2001)	1,114,120	2,470,126	(1,356,006)
BRAC Bank Ltd.	Custodian	Custodian Fees as per Trust Deed	22,831	69,191	(46,360)
Shandhani Life Insurance Ltd.	Trustee	Trustee Fees as per Trust Deed	48,437	111,487	(63,050)

**17.00 General**

Figures appearing in these financial statement have been rounded of to the nearest integer.

