

FIRST BANGLADESH FIXED INCOME FUND
Asset Manager- Bangladesh Race Management PCL, Dhaka
Auditors' Report
And
Financial Statements
As at and For the year ended 30 June 2017



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INDEPENDENT AUDITORS' REPORT

To The unit holders of
First Bangladesh Fixed Income Fund

We have audited the accompanying financial statements of **First Bangladesh Fixed Income Fund**, which comprise the Statement of Financial Position as at 30 June 2017 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended 30 June 2017.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust deed and other applicable laws & 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.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Fund as at 30 June 2017 and of the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with the requirements of The Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala 2001, Trust deed and other applicable laws and regulations.

We further report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and believe were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the fund so far as it appeared from our examination of those 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) The expenditure incurred was for the purpose of the fund's business.

Dated: Dhaka,
09 August 2017

Mahfel Huq & Co.
Chartered Accountants



FIRST BANGLADESH FIXED INCOME FUND
Statement of Financial Position
as at 30 June 2017

	Notes	Amount in Taka	
		30-Jun-17	30-Jun-16
<u>ASSETS</u>			
Listed Securities - at Fair Value	3.00	3,843,906,988	3,261,386,641
Non-Listed Securities - at Fair Value	4.00	3,221,224,859	1,663,448,263
Cash and Cash Equivalents	5.00	870,682,790	2,121,667,710
Other Current Assets	6.00	365,178,180	214,850,363
Preliminary and Issue Expenses	7.00	57,945,823	70,235,319
Total Assets		8,358,938,640	7,331,588,297
<u>CAPITAL AND LIABILITIES</u>			
Unit Holders Equity		8,269,657,905	7,253,629,819
Unit Capital Fund	8.00	6,803,951,430	6,459,738,040
Unit Premium		274,918,063	231,547,171
Unrealized Gain		369,325,477	154,814,187
Retained Earnings		821,462,935	407,530,421
Current Liabilities and Provisions	9.00	89,280,735	77,958,478
Total Capital and Liabilities		8,358,938,640	7,331,588,297
Net Asset Value (NAV) per unit:			
At Cost	10.00	11.61	10.99
At Market (Adjusted)	11.00	12.15	11.23

The accompanying notes form an integral part of these financial statements.

Trustee

Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka,
August 09, 2017

Mahfel Huq & Co.
Chartered Accountants





FIRST BANGLADESH FIXED INCOME FUND
Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2017

	Notes	Amount in Taka	
		2017	2016
<u>INCOME</u>			
Dividend Income		170,397,159	110,401,679
Interest on Bank Deposits and Bonds	12	244,345,795	296,183,710
Net Income on Sale of Marketable Securities	13	578,914,597	169,527,945
Other income		-	28,698
		993,657,551	576,142,032
<u>EXPENSES</u>			
Management Fee		155,175,773	140,505,468
Amortization of Preliminary & Issue Expenses		12,289,497	12,323,167
Annual Listing Fee		9,951,499	8,414,881
CDBL Expenses		472,792	519,642
Trustee Fee		7,334,383	6,702,542
Custodian Fee		6,144,933	6,418,487
Audit Fee		40,000	46,000
Bank Charges		225,100	188,041
Other Expenses		506,779	559,401
		192,140,755	175,677,629
Net Profit for the year		801,516,796	400,464,403
Earnings Per Unit	14	1.18	0.59

The accompanying notes form an integral part of these financial statements.

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Dated: Dhaka,
August 09, 2017



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Chartered Accountants

FIRST BANGLADESH FIXED INCOME FUND
Statement of Changes in Equity
for the year ended 30 June 2017

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized	Retained Earnings	Total Equity
Balance as on 30 June 2016	6,459,738,040	231,547,171	154,814,187	407,530,421	7,253,629,819
Profit during the year	-	-	-	801,516,796	801,516,796
Unrealized gain	-	-	214,511,290	-	214,511,290
Dividend for the 2016	344,213,390	43,370,892	-	(387,584,282)	-
Balance as on 30 June 2017	6,803,951,430	274,918,063	369,325,477	821,462,935	8,269,657,905

Statement of Changes in Equity
for the year ended 30 June 2016

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized	Retained Earnings	Total Equity
Balance as on 30 June 2015	5,999,059,420	152,310,442	96,988,076	546,981,366	6,795,339,304
Profit during the year	-	-	-	400,464,404	400,464,404
Unrealized gain	-	-	57,826,111	-	57,826,111
Dividend for the 2015	460,678,620	79,236,729	-	(539,915,349)	-
Balance as on 30 June 2016	6,459,738,040	231,547,171	154,814,187	407,530,421	7,253,629,819

The accompanying notes form an integral part of these financial statements.




Trustee



Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka,
August 09, 2017


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FIRST BANGLADESH FIXED INCOME FUND
Statement of Cash Flows
for the year ended 30 June 2017

	Amount in Taka	
	2017	2016
Cash flows from / (used) in Operating Activities :		
Interest on Bank Deposits and Bonds	261,687,760	255,676,340
Net Income on Sale of Marketable Securities	578,914,597	169,527,945
Dividend Income	129,947,016	122,395,548
Other Income	-	28,698.40
Advances, Deposits and Prepayments	(182,975)	(2,662,984)
Operating Expenses	(168,529,001)	(154,204,843)
Net Cash from Operating Activities	801,837,397	390,760,705
Cash flows from / (used) in Investing Activities :		
Investment in Listed Securities	(560,635,758)	(437,277,683)
Investment in Non-Listed Securities	(1,492,186,559)	18,611,740
Net Cash outflows from Investing Activities	(2,052,822,316)	(418,665,944)
Cash flows from / (used) in Financing Activities :		
Unit Capital Fund	-	-
Net Cash used in Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,250,984,919)	(27,905,239)
Cash & Cash Equivalents at the Beginning of the year	2,121,667,710	2,149,572,949
Cash & Cash Equivalents at the end of the year	870,682,790	2,121,667,710
Net Operating Cash Flow Per Unit (NOCFPU)	1.18	0.57

The accompanying notes form an integral part of these financial statements.



Trustee



Asset Manager

Signed in terms of our separate report of even date annexed.

Dated: Dhaka,
August 09, 2017




Mahfel Huq & Co.
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FIRST BANGLADESH FIXED INCOME FUND

Notes to the Financial Statements
as at and for the year ended 30 June 2017

1.00 Introduction

The First Bangladesh Fixed Income Fund (hereinafter called as "Fund") was established under a Trust Deed signed on 15 February 2011 between Sonali Bank Ltd. Janata Bank Ltd. Eastern Bank Ltd. ICB Unit Funds as a 'Sponsor' and the Investment Corporation of Bangladesh (ICB) as a "Trustee" under the Trust Act 1882 and Registration Act 1908. The Fund was registered with the Bangladesh Securities and Exchange Commission (BSEC) on 02 March 2011 vide registration no. SEC/Mutual fund/2011/37 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১. The operations of the Fund were commenced on 01 April 2012 by listing with Dhaka and Chittagong Stock Exchanges.

The Investment Corporation of Bangladesh (ICB) is custodian of the fund and Bangladesh RACE Management PCL manages the operations of the Fund as Fund Manager.

1.01 Objectives

The objective of First Bangladesh Fixed Income Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provide attractive dividend payments to the unit holders.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

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(IAS)/International Financial Reporting Standards (IFRS), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards(BAS)/Bangladesh Financial Reporting Standards(BFRS). The disclosures of information are made in accordance with the requirements of Trust Deed, Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১ and other applicable Rules and regulations.

2.02 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.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from 01 July 2016 to 30 June 2017.

2.04 Investment

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

- a) Investment is recorded in the Balance Sheet at fair value.
- b) Fair value of listed securities (other than mutual fund) is disclosed at closing quoted market prices prevailed as at 30 June 2017.
- c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/CMRRCD/2009-193/172).

2.05 Revenue Recognition

- a) Gain/losses arising on sale of investment are included in the Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- b) Cash dividend is recognized when the unit holders' right to receive payment is established.
- c) Interest income is recognized on time proportion basis.

2.06 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.





2.07 Amortization of 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 ten years' tenure after adjusting interest income from escrow accounts as per trust deed and সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

2.08 Dividend Policy

Pursuant to rules 66 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১, the Fund is required to distribute its profit by way of dividend either in cash or re-investment units or both to the holders of the units after the closing of the annual accounts an amount that shall not be less than seventy percent (70%) of annual profit earned during the year.

2.09 Management Fee

Management fee is charged as per the Trust Deed and under the provisions of the Securities and Exchange Commission (Mutual Fund) Rules 2001.

2.10 Trustee Fee

The Trustee shall be paid an annual Trusteeship fee @ 0.10 % of the Net Asset Value (NAV) of the fund on semi-annual in advance basis during the life of the fund or as may be agreed upon between the parties.

2.11 Custodian Fee

Investment Corporation of Bangladesh, as custodian of the fund is entitled to receive a safekeeping fee @ 0.10% on the balance of securities calculated on average month end value per annum.

2.12 Annual Fee to BSEC

Annual fee at the rate of 0.10% of the fund size was paid to Bangladesh Securities and Exchange Commission (BSEC) as per Rules 11 (1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা ২০০১.

2.13 Earnings Per Unit

Earnings per unit has been calculated in accordance with Bangladesh Accounting Standard - 33 "Earnings per Share" and shown on the face of profit & loss account.

2.14 General

- Figures appearing in these financial statements have been rounded off to nearest Taka.
- Previous year's figures have been re-arranged, where necessary, to conform to current year presentation.



3.00 Listed Securities - at Fair Value
Listed Securities

Amounts in Taka	
30-Jun-17	30-Jun-16
3,843,906,988	3,261,386,641
3,843,906,988	3,261,386,641

Sector/Category	Amount in Taka				
	Share	Cost	Market value	Required (Prov.) Excess	Market-2016
Bank	96072626	1,744,794,141	1,888,298,821	143,504,680	996,753,590
Cement	854364	148,552,094	121,971,088	(26,581,006)	156,093,652
Ceramic	29032	2,078,111	1,672,243	(405,867)	1,958,731
Corporate Bond	18020	17,113,053	17,497,420	384,367	17,362,047
Engineering	973745	56,106,273	50,891,239	(5,215,034)	14,323,452
Food and Allied	189159	55,732,553	56,813,078	1,080,524	101,655,474
Fuel and Power	2133869	242,584,226	219,093,668	(23,490,558)	204,963,439
Insurance	833525	50,196,372	39,542,368	(10,654,004)	39,727,533
IT	-	-	-	-	818,400
Miscellaneous	48699	102,661,875	102,267,900	(393,975)	1,171,040
Mutual Funds	21375805	207,213,864	205,433,202	(1,780,662)	143,113,624
NBFI	3945373	317,252,464	352,713,363	35,460,899	203,505,678
Pharma	1105411	337,974,343	369,034,437	31,060,094	937,204,279
Services and Real Estate	-	-	-	-	557,564
Tannery	113160	68,769,394	67,967,688	(801,706)	51,959,069
Telecommunication	653240	180,999,739	224,975,856	43,976,117	167,575,068
Textile	107836	5,484,650	5,447,388	(37,262)	44,550,282
Travel & Leisure	2052783	184,031,996	112,287,230	(71,744,766)	178,093,719
IPO	800,000	8,000,000	8,000,000	-	-
Total Value of Securities	131,306,647	3,729,545,148	3,843,906,988	114,361,840	3,261,386,641

4.00 Corporate Bonds and Non-Listed Securities

Particular	Amount in Taka			
	Cost	Market/Fair Value	Required (Prov.) Excess	Fair Value-2016
Delisted Shares/units -1STICB	1,621,664	2,972,564	1,350,900	3,002,590
Delisted Shares/units -2NDICB	3,213,847	3,106,571	(107,277)	3,137,950
Delisted Shares/units -3RDICB	1,275,568	2,475,407	1,199,839	2,426,870
Delisted Shares/units -4THICB	1,339,856	1,746,800	406,944	1,746,800
Delisted Shares/units -5THICB	2,099,790	3,262,368	1,162,578	3,198,400
Delisted Shares/units -6THICB	677,712	695,835	18,123	-
Delisted Shares/units -7THICB	9,063,495	11,231,577	2,168,082	-
Delisted Shares/units -8THICB	1,368,630	1,318,492	(50,138)	-
BFISPV-Bngladesh Fixed Income Special Purpose Vehicle	1,170,000,000	1,170,000,000	-	-
Non listed Sec.-In Equity share (Licenced Commercial Bank)	255,555,557	255,555,557	-	255,555,557
Non listed Sec. -In Equity share (Multi Securites & Servi	131,025,456	131,025,456	-	123,580,387
Prime Bank Bonds	-	-	-	155,713,963
Trust Bank Bonds	40,000,000	50,976,463	10,976,463	73,563,980
Bank Asia Bonds	69,019,648	88,119,257	19,099,610	135,900,458
The Premier Bank Ltd. Sub. Bond -2016 Tranche -1	730,000,000	846,757,151	116,757,151	223,296,523
Premier Bank Ltd. Non-Convertible Subordinated Bond -	300,000,000	376,248,494	76,248,494	357,332,731
Premier Bank Ltd. Non-Convertible V.Coup. Bond -	250,000,000	275,732,867	25,732,867	324,992,054
Total Value of Bond	2,966,261,223	3,221,224,859	254,963,636	1,663,448,263

Total Required Provision: Note (3+4)	369,325,477
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	Amounts in Taka	
	30-Jun-17	30-Jun-16
5.00 Cash and Cash Equivalents		
Fixed Deposit Receipts	397,583,643	844,586,980
SND Account:		
BBL- 15262022363003	73,901	72,976
EBL-1011320165124	12,678,720	26,903,538
EXIM- 0011310464648	314	1,221
JBL-004001452	59,178	7,158
OBL-0123000000744	382,798,649	971,405,411
SEBL-8313100000195	-	18
FBL-0113000164453)	3,812,201	-
FBL-0113000154890	1,280,010	-
PBL- 104136000000009	11,549,957	189,012,279
SEBL- 0083-13100000007	60,772,661	89,611,415
SEBL-8313100000140	7,936	1,176
SEBL 0083 13100000045	-	8
EBL-1011360200575	767	581
NRB -1021030021838	64,853	64,951
	<u>870,682,790</u>	<u>2,121,667,710</u>
6.00 Other Current Assets		
Accrued Interest (Note - 6.01)	82,238,698	99,580,662
Dividend Receivables (Note -6.02)	46,028,870	5,578,727
Advances, Deposits and Prepayments (Note - 6.03)	13,180,795	12,997,820
Receivable for Sale Proceeds of Securities	223,729,817	96,693,154
	<u>365,178,180</u>	<u>214,850,363</u>
6.01 Accrued Interest		
on Corporate Bonds	61,991,988	79,844,440
on FDR Accounts	20,246,709	19,736,222
	<u>82,238,698</u>	<u>99,580,662</u>
6.02 Dividend Receivables		
Aftab Automobiles Limited	299,840	299,840
ALHAJ	-	150
Asin Insurance Limited	-	10,647
Bangladesh General Insurance Company	285,464	285,464
Bata Shoe Company (Bangladesh) Limited	285,642	-
Cintinental Insurance Limited	-	7,216
City Bank Ltd	17,820,067	-
DHAKA BANK,	1,620,786	-
East Land Insurance Limited	-	148,470
Farmers Bank Ltd.	7,000,000	-
GlaxoSmithKline(GSK) Bangladesh Limited	476,500	-
ICBAMCL2ND,	500	-
Karnafuli Insurance Limited	-	21,263
Lafarge Surma Cement Limited	338,822	338,822
Meghna Petroleum ltd	-	202,540
Mercantile Insurance Limited	-	9,976
MJL BD	72,768	-
NCC Bank Ltd	6,103,763	-
Phoenix Financial Ltd.,	24,000	-
Rangpur Foundry Ltd	-	1,955
Reckitt benckiser (bd) limited	80,775	16,815
Renata Ltd.,	1,805,600	4,201,465
Rupali Insurance Companyltd	-	34,104
RSEM	41,097	-
Regent Textile,	10,420	-
RAK Ceramics,	55,300	-
Shahjalal Bank,	2,230,707	-
Southeast Bank Ltd,	2,802,826	-
Square Pharma Limited,	4,673,992	-
	<u>46,028,870</u>	<u>5,578,727</u>





	Amounts in Taka	
	30-Jun-17	30-Jun-16
6.03 Advances, Deposits and Prepayments		
DSE Annual Fee	300,000	300,000
CSE Annual Fee	300,000	300,000
SEC Annual Fee	6,809,039	7,428,699
Trustee Fee	4,071,326	3,592,090
Income Tax	1,131,678	798,214
CDBL Annual Fee	68,752	78,818
Security Deposits	500,000	500,000
	<u>13,180,795</u>	<u>12,997,820</u>
7.00 Preliminary & Issue Expenses		
Opening Balance	70,235,319	82,558,486
Amortization of Preliminary Expenses	(12,289,497)	(12,323,167)
	<u>57,945,823</u>	<u>70,235,319</u>
8.00 Unit Capital Fund		
Paid up Unit Capital Fund		
645,973,804 units of Tk. 10 each fully paid in cash	6,459,738,040	5,999,059,420
34,421,339 units of Tk. 10 each re-investment dividend units	344,213,390	460,678,620
	<u>6,803,951,430</u>	<u>6,459,738,040</u>
The units are listed with the Dhaka & Chittagong Stock Exchange quoted at Taka 6.70 & Tk. 6.20 both on balance sheet date.		
9.00 Current Liabilities and Provisions		
Management Fee	77,820,159	67,585,486
Custodian Fee	6,142,934	5,008,592
Audit Fee	36,000	36,000
Payable to Sundry Securities	382,690	382,690
Withholding Tax Payable	3,246,504	3,300,710
Payable for CDBL Charge	7,448	-
Other Expenses	250,000	250,000
Bankers to the Issue	1,395,000	1,395,000
	<u>89,280,735</u>	<u>77,958,478</u>
10.00 Net Asset Value per Unit at cost		
Net Asset Value (NAV)	7,900,332,428	7,098,815,632
Number of Units	680,395,143	645,973,804
NAV Per Unit - at Cost	<u>11.61</u>	<u>10.99</u>
11.00 Net Asset Value per unit at market value		
Net Asset Value (NAV)	8,269,657,905	7,253,629,819
Number of Units	680,395,143	645,973,804
NAV per Unit at - Market (Adjusted)	<u>12.15</u>	<u>11.23</u>
12.00 Interest on Bank Deposits and Bonds		
SND Account	48,406,482	72,686,607
Fixed Deposit Receipt	52,801,671	71,991,669
Corporate Bonds	143,137,642	151,505,434
	<u>244,345,795</u>	<u>296,183,710</u>





Amounts in Taka		
30-Jun-17	30-Jun-16	
13.00 Net Income on Sale of Marketable Securities		
Food and Allied	30,455,878	619,986
Insurance	529,941	2,409,294.03
Pharma	258,995,571	130,469,242
Telecommunication	8,347,090	3,588,240
Textile	23,902,961	6,550,362
Engineering	8,957,752	16,967,436
Fuel and Power	27,047,050	(102,412)
Mutual Funds	842	48,793
Miscellaneous	(56,464)	2,930
Travel & Leisure	(81,887,879)	(106,540)
NBFI	18,136,696	212,449
Bank	275,387,418	546,530
Ceramics	(38,954)	(36,299)
Service & Real Estate	498,697	19,904
IT	(398,126)	6,729,280.69
Tannery	8,722,230	-
Cement	313,893	1,608,751.48
	<u>578,914,597</u>	<u>169,527,945</u>
14.00 Earnings Per Unit		
Profit for the year	801,516,796	400,464,404
Number of Units	680,395,143	680,395,143
Earnings Per Unit	<u>1.18</u>	<u>0.59</u>
15.00 Comparative Figures		
Certain comparative figures have been reclassified from statements previously presented to conform to the presentation adopted during the year ended 30 June 2017		
16.00 Post Closing Events		
Following events have occurred since the balance sheet date:		
(a) The Trustee committee of the fund recommended dividend in the form of 10% re-investment (RIU) and 2% cash at the meeting held on August 09, 2017 for the year ended June 30, 2017. The dividend will be issued at a valuation based on the last published NAV per unit before the record date. Record date on September 05, 2017.		
(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.		
17.00 Approval of the Financial Statements		
These financial statements were authorized for issue in accordance with a resolution of the Fund's board of Trustee on August 09, 2017.		

Trustee

Asset Manager

Dated: Dhaka,
August 09, 2017

