

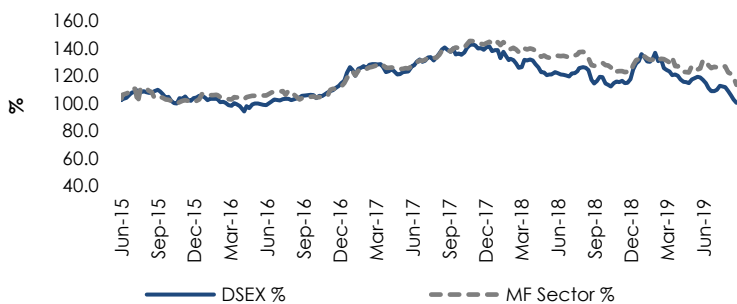
Mutual Fund Sector Matrix | Trading at 45.8% Discount (Last Week: 45.8% Discount)

Compared to last week, price to NAV (P/NAV) of the mutual fund remained unchanged and stood at 0.54x this week. Among the nine fund managers with closed end funds, RACE Management PCL (RACE) had the highest YTD NAV return (-1.2%). First Bangladesh Fixed Income Fund (Fund Manager: RACE) was traded at highest discount (64.0%), whereas Prime Finance First Mutual Fund (Fund Manager: ICB AMCL) was traded at highest price to NAV (156.0%). In last 52 weeks, Asian Tiger Sandhani Life Growth Fund (Fund Manager: ASIAN TIGER) outperformed the market 25 times. Prime Finance First Mutual Fund had the highest Sharpe ratio.

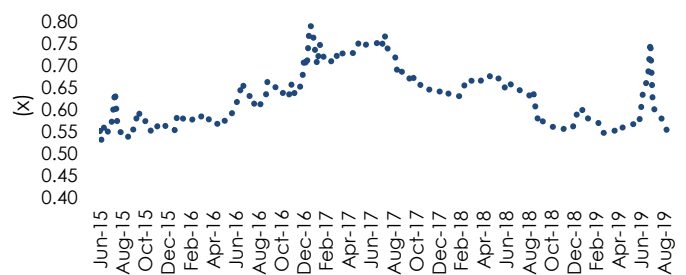
Asset Managers' Statistics

#	Fund Manager	No. of Funds	AUM** (BDT mn)	AUM (USD mn)	Mkt Cap (BDT mn)	Mkt Cap (USD mn)	Price to NAV(x)	Discount (%)	Dividend Yield (%)	YTD NAV Return (%)	DSEX Return (%)*
1	RACE	10	29,599	350	11,351	134	0.38	(61.7)	7.8	(1.2)	(1.7)
2	SEML	3	2,235	26	2,301	27	1.03	2.9	4.8	(3.2)	(1.7)
3	LR GLOBAL	6	9,058	107	6,028	71	0.67	(33.5)	10.2	(6.5)	(1.7)
4	VIPB	2	1,934	23	1,561	18	0.81	(19.3)	11.9	(7.9)	(1.7)
5	AIMS	2	3,928	46	2,527	30	0.64	(35.7)	8.9	(8.6)	(1.7)
6	ASIAN TIGER	1	706	8	476	6	0.67	(32.6)	9.7	(11.1)	(1.7)
7	CAPM	2	1,091	13	770	9	0.71	(29.4)	10.2	(12.6)	(1.7)
8	ICB AMCL	9	5,171	61	3,999	47	0.77	(22.7)	9.5	(13.0)	(1.7)
9	VAML	2	2,506	30	1,447	17	0.58	(42.3)	9.1	(13.0)	(1.7)
Total		37	56,230	665	30,459	360	0.54	(45.8)	8.7	(5.05)	(1.7)

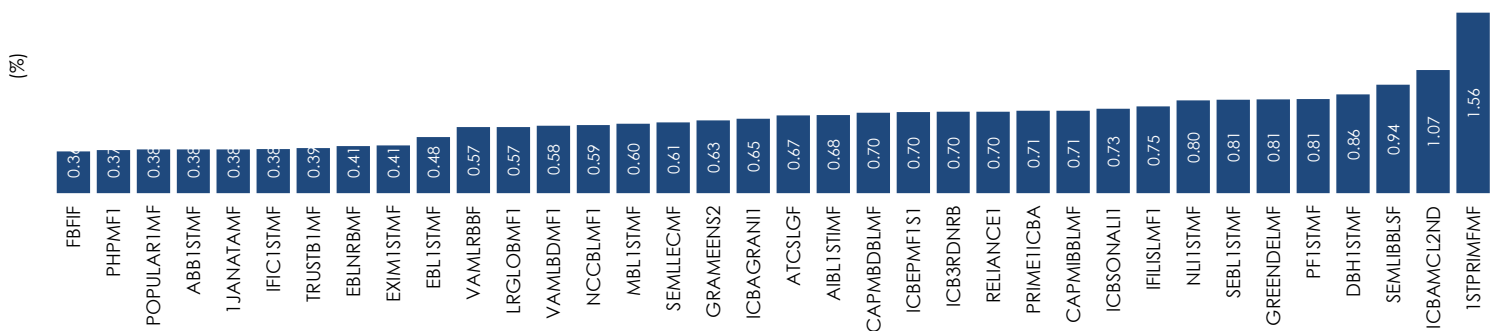
Mutual Fund Sector Performance Relative to DSEX



P/NAV - Mutual fund Sector

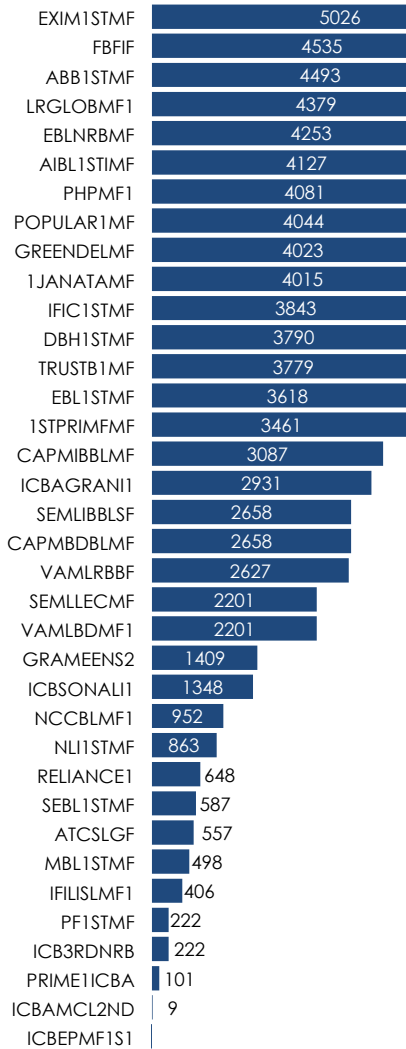


Fund's Trading at Lowest to Highest P/NAV



* Weekly Return **Asset Under Management

Proximity to Redemption



Ranking Based on Different Performance Parameters

Rank	Ticker	Sharpe Ratio (%)
1	1STPRIMFMF	(0.05)
2	IFILISLMF1	(0.06)
3	ICBSONALI1	(0.06)
4	ICBAGRANI1	(0.07)
5	PRIME1ICBA	(0.07)

Rank	Ticker	Treynor Ratio (%)
1	IFILISLMF1	4.78
2	PF1STMF	2.93
3	ICBEPMF1S1	2.89
4	ICBAMCL2ND	1.39
5	PRIME1ICBA	0.84

Rank	Ticker	Excess Return (%)
1	NLI1STMF	2.18
2	SEBL1STMF	2.14
3	GREENDELMF	1.99
4	NCCBLMF1	1.97
5	DBH1STMF	1.88

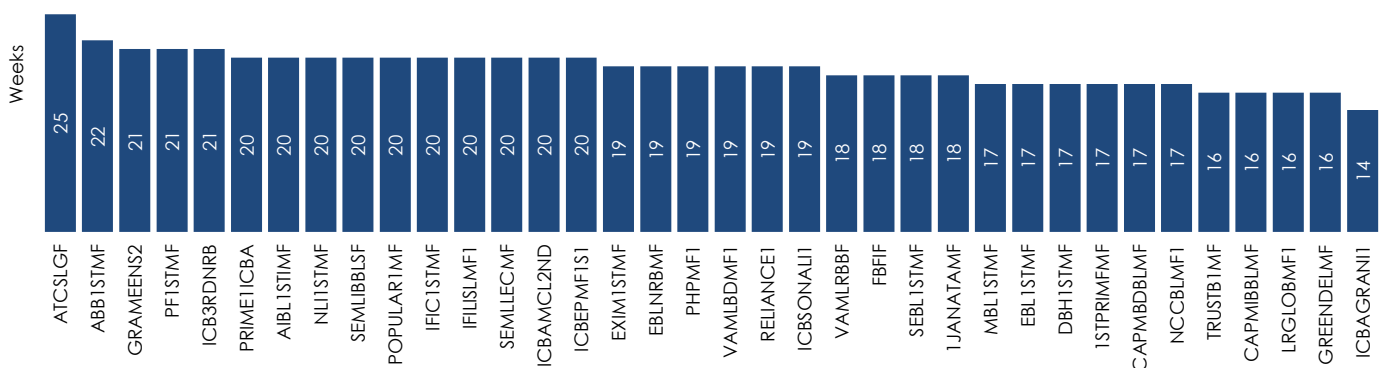
Rank	Ticker	NAV Return (%)
1	NLI1STMF	0.60
2	SEBL1STMF	0.56
3	GREENDELMF	0.41
4	NCCBLMF1	0.39
5	DBH1STMF	0.30

Rank	Ticker	YTD NAV Return (%)
1	LRGLOBMF1	(1.87)
2	EBLNRBMF	(4.80)
3	PHPMF1	(5.47)
4	SEMLIBLSF	(5.71)
5	SEMLLECMF	(5.94)

Rank	Ticker	Dividend Yield (%)
1	MBL1STMF	13.11
2	RELIANCE1	12.05
3	NLI1STMF	12.04
4	CAPMIBBLMF	11.76
5	AIBL1STIMF	11.76

Days

Number of Weeks a Fund Outperformed the Market in Last 52 Weeks



Closed End Fund's Statistics

#	Ticker	AUM (BDT mn)	No. of Units (mn)	Fund Manager	Year End	NAV at Market (BDT)	NAV at Cost (BDT)	Cash Div (%)	RIU (%)	Redemption Date
1	1JANATAMF	2,987	290	RACE	Jun	10.30	11.07	3.0	-	19-Sep-2030
2	1STPRIMFMF	196	20	ICB AMCL	Dec	9.80	17.78	8.5	-	14-Mar-2029
3	ABB1STMF	2,468	239	RACE	Jun	10.32	11.22	3.0	-	10-Jan-2032
4	AIBL1STMF	1,007	100	LR GLOBAL	Mar	10.07	10.08	8.0	-	9-Jan-2031
5	ATCSLGF	706	62	ASIAN TIGER	Jun	11.43	11.80	7.5	-	1-Apr-2021
6	DBH1STMF	1,193	120	LR GLOBAL	Jun	9.94	10.13	8.0	-	6-Feb-2030
7	EBL1STMF	1,464	145	RACE	Jun	10.12	10.68	3.0	-	18-Aug-2029
8	EBLNRBMF	2,313	224	RACE	Jun	10.31	10.70	3.0	-	15-May-2031
9	EXIM1STMF	1,458	143	RACE	Jun	10.18	10.73	3.5	-	26-Jun-2033
10	FBFIF	7,973	776	RACE	Jun	10.27	10.71	3.0	-	21-Feb-2032
11	GRAMEENS2	3,216	182	AIMS	Jun	17.63	10.55	9.0	-	1-Aug-2023
12	GREENDELMF	1,480	150	LR GLOBAL	Jun	9.87	9.99	8.0	-	27-Sep-2030
13	ICB3RDNRB	654	100	ICB AMCL	Jun	6.54	11.55	4.0	-	1-May-2020
14	ICBAMCL2ND	371	50	ICB AMCL	Jun	7.41	13.38	6.0	-	1-Oct-2019
15	ICBEPMF1S1	482	75	ICB AMCL	Jun	6.42	11.69	4.5	-	1-Jan-2019
16	ICBSONALI1	781	100	ICB AMCL	Jun	7.81	11.08	6.0	-	1-Jun-2023
17	IFIC1STMF	1,863	182	RACE	Jun	10.23	10.85	3.0	-	31-Mar-2030
18	IFILISLMF1	746	100	ICB AMCL	Jun	7.46	10.96	6.0	-	1-Nov-2020
19	LRGLOBMF1	3,258	311	LR GLOBAL	Sep	10.47	10.44	5.5	-	18-Sep-2031
20	MBL1STMF	1,016	100	LR GLOBAL	Mar	10.16	9.79	8.0	-	1-Feb-2021
21	NCCBLMF1	1,104	108	LR GLOBAL	Dec	10.18	10.17	6.0	-	1-May-2022
22	NLI1STMF	677	50	VIPB	Jun	13.46	12.24	13.0	-	1-Feb-2022
23	PF1STMF	405	60	ICB AMCL	Jun	6.76	11.75	5.0	-	1-May-2020
24	PHPMF1	2,872	282	RACE	Jun	10.19	10.68	3.0	-	24-Nov-2030
25	POPULAR1MF	3,088	299	RACE	Jun	10.33	10.88	3.0	-	18-Oct-2030
26	PRIME1ICBA	715	100	ICB AMCL	Jun	7.15	11.62	6.0	-	1-Jan-2020
27	RELIANCE1	712	60	AIMS	Jun	11.78	10.78	10.0	-	1-Jul-2021
28	SEBL1STMF	1,257	100	VIPB	Jun	12.60	11.47	12.0	-	1-May-2021
29	SEMLLECMF	499	50	SEML	Jun	9.97	11.37	5.0	-	1-Oct-2025
30	TRUSTB1MF	3,113	304	RACE	Jun	10.25	10.89	3.5	-	26-Jan-2030
31	VAMLBDMF1	1,036	104	VAML	Sep	9.93	10.92	5.0	-	1-Oct-2025
32	VAMLRBBF	1,471	159	VAML	Dec	9.26	11.15	5.0	-	1-Dec-2026
33	CAPMBDBLMF	454	50	CAPM	Jun	9.06	10.81	5.0	-	1-Jan-2027
34	SEMLIBLSF	990	100	SEML	Jun	9.90	10.89	5.0	-	1-Jan-2027
35	ICBAGRANI1	822	98	ICB AMCL	Jun	8.37	10.67	5.0	-	1-Oct-2027
36	CAPMIBBLMF	637	67	CAPM	Jun	9.53	10.69	8.0	-	5-Mar-28

Annotations:

Sharpe ratio is the fund's average return over the risk free rate divided by the standard deviation of the fund.

Treynor ratio is the fund's average return over the risk free rate divided by the beta of the fund. Here the two year treasury bond's cut of yield (converted into weekly basis) is used as a proxy for the risk free rate.

One Week Excess Return is the fund's NAV return in the latest week over the contemporaneous weekly return of DSEX.

YTD (Year to Date) NAV Return is the fund's NAV return since the beginning of the year to the date of estimation.

Risk Free Rate is value weighted average of cut off yields of 7 - day BB Bill over last one year horizon.

**** ICB2NDNRB fund completed tenure on 23 July 2018. NAV was BDT 1,098mn and BDT 1,190mn on 23 July 2018 and 1 January 2018 respectively. In calculating YTD NAV return of mutual fund sector, we excluded the performance of ICB2NDNRB.**

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Recommendation	Rating	Expected absolute returns (%) over 12 months
BUY	A+	More than 25%
	A	Between 20% and 25%
	A-	Between 15% and 20%
HOLD	B+	Between 10% and 15%
	B	Between 5% and 10%
	B-	Between 0% and 5%
SELL	C+	Between 0% and -5%
	C	Between -5% and -10%
	C-	Less than -10%

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