

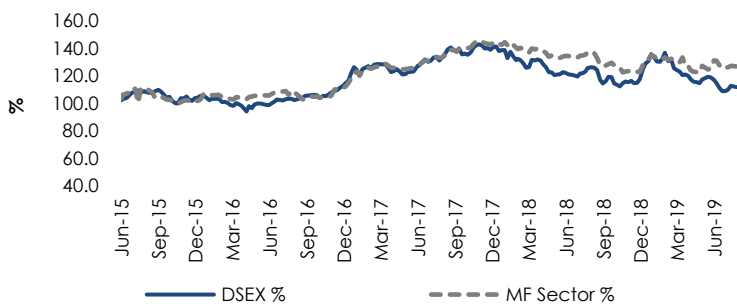
## Mutual Fund Sector Matrix | Trading at 41.5% Discount (Last Week: 40.6% Discount)

Compared to last week, price to NAV (P/NAV) of the mutual fund decreased and stood at 0.58x this week. Among the nine fund managers with closed end funds, RACE Management PCL (RACE) had the highest YTD NAV return (3.4%). First Bangladesh Fixed Income Fund (Fund Manager: RACE) was traded at highest discount (60.0%), whereas Prime Finance First Mutual Fund (Fund Manager: ICB AMCL) was traded at highest price to NAV (132.0%). In last 52 weeks, Asian Tiger Sandhani Life Growth Fund (Fund Manager: ASIAN TIGER) outperformed the market 24 times. SEMLIBBL Shariah Fund and CAPMIBBL Islamic Mutual Fund had the highest Sharpe ratio.

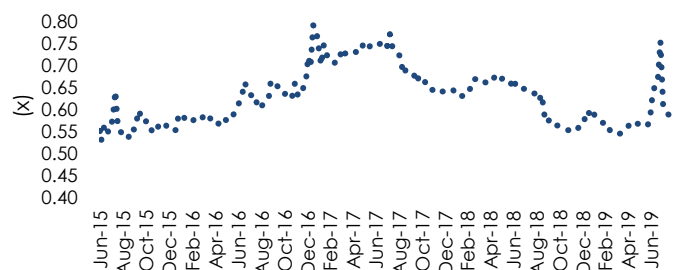
### Asset Managers' Statistics

#	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	30,993	367	13,085	155	0.42	(57.8)	6.8	3.4	0.4
2	SEML	3	2,359	28	3,044	36	1.29	29.0	3.7	2.1	0.4
3	AIMS	2	4,342	51	2,903	34	0.67	(33.1)	7.7	1.1	0.4
4	VIPB	2	2,120	25	1,877	22	0.89	(11.5)	9.9	0.9	0.4
5	ICB AMCL	9	5,804	69	4,716	56	0.81	(18.7)	8.1	(2.3)	0.4
6	CAPM***	2	1,223	14	924	11	0.76	(24.4)	8.5	(2.5)	0.4
7	LR GLOBAL	6	9,447	112	6,166	73	0.65	(34.7)	10.6	(2.5)	0.4
8	ASIAN TIGER	1	774	9	562	7	0.73	(27.3)	8.2	(2.7)	0.4
9	VAML	2	2,713	32	1,683	20	0.62	(37.9)	7.8	(5.9)	0.4
<b>Total</b>		<b>37</b>	<b>59,774</b>	<b>707</b>	<b>34,962</b>	<b>414</b>	<b>0.58</b>	<b>(41.5)</b>	<b>7.7</b>	<b>0.93</b>	<b>0.4</b>

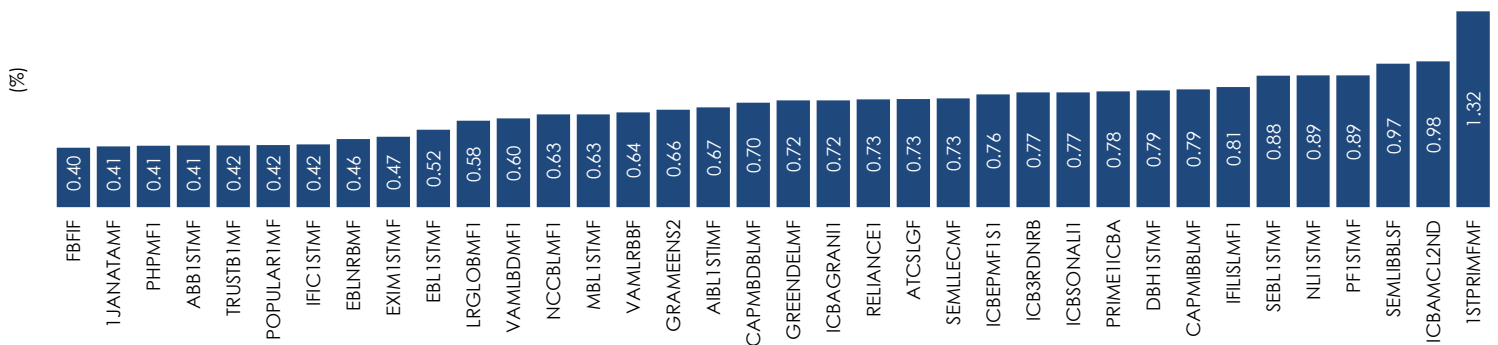
### Mutual Fund Sector Performance Relative to DSEX



### P/NAV - Mutual fund Sector



### Fund's Trading at Lowest to Highest P/NAV

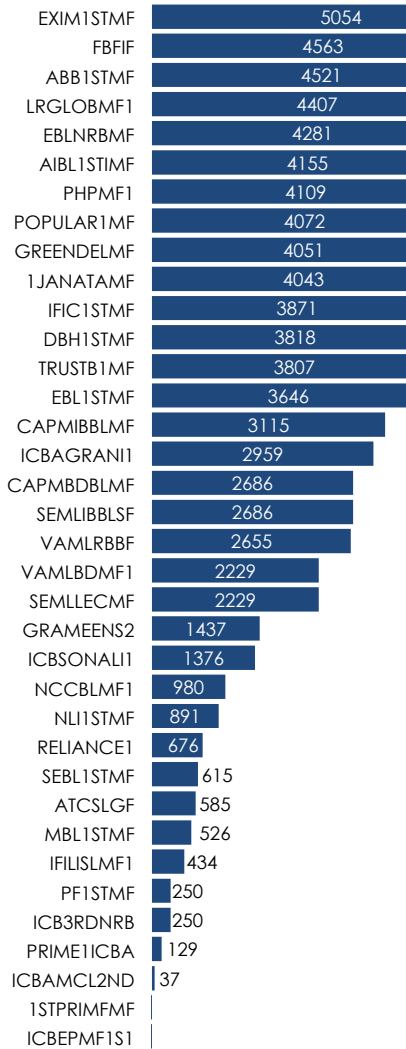


\* Weekly Return

\*\* Asset Under Management

\*\*\* YTD NAV Return of CAPM has been Calculated Excluding CAPMIBBLMF

### Proximity to Redemption



Days

### Ranking Based on Different Performance Parameters

Rank	Ticker	Sharpe Ratio (%)
1	SEMLIBLSF	0.13
2	CAPMIBBLMF	0.13
3	RELIANCE1	0.06
4	PRIME1ICBA	0.04
5	ICBAGRANI1	0.04

Rank	Ticker	Treynor Ratio (%)
1	SEMLIBLSF	1.51
2	ICB3RDNRB	0.34
3	CAPMIBBLMF	0.24
4	ICBEPMF1S1	0.17
5	RELIANCE1	0.16

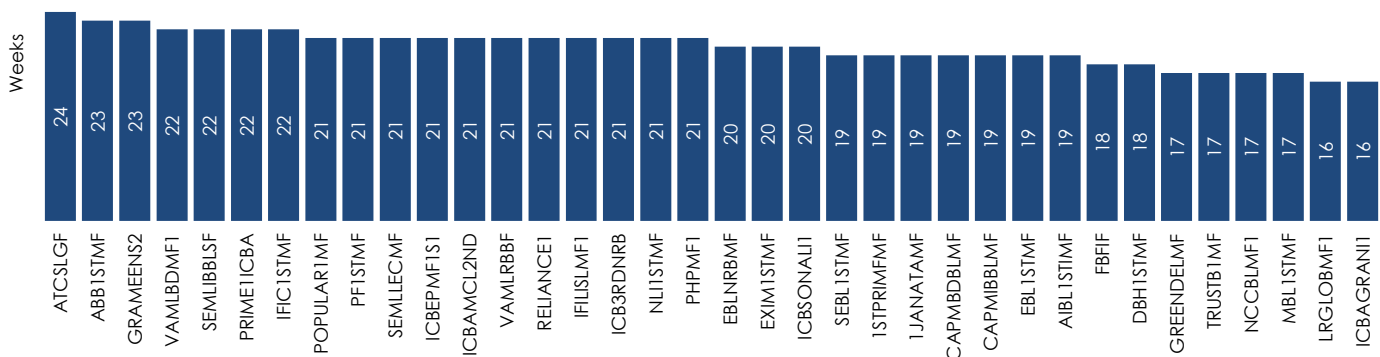
Rank	Ticker	Excess Return (%)
1	CAPMIBBLMF	0.64
2	ICBSONALI1	0.49
3	ICB3RDNRB	0.48
4	IFILISLMF1	0.19
5	ICBAMCL2ND	0.18

Rank	Ticker	NAV Return (%)
1	CAPMIBBLMF	1.32
2	ICBSONALI1	1.26
3	ICB3RDNRB	1.26
4	IFILISLMF1	0.96
5	ICBAMCL2ND	0.95

Rank	Ticker	YTD NAV Return (%)
1	GRAMEENS2	1.47
2	NLI1STMF	0.96
3	SEBL1STMF	0.95
4	LRGLOBMF1	0.09
5	DBH1STMF	0.09

Rank	Ticker	Dividend Yield (%)
1	NCCBLMF1	15.38
2	MBL1STMF	12.31
3	AIBL1STIMF	11.76
4	RELIANCE1	10.31
5	GREENELMF	10.26

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



Note: ICBAGRANI1 and CAPMIBBLMF Fund has traded less than 52 trading 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	3,121	290	RACE	Jun	10.76	11.30	3.0	-	19-Sep-2030
2	1STPRIMFMF	208	20	ICB AMCL	Dec	10.40	17.76	8.5	-	1-Mar-2019
3	ABB1STMF	2,593	239	RACE	Jun	10.85	11.40	3.0	-	10-Jan-2032
4	AIBL1STMF	1,013	100	LR GLOBAL	Mar	10.13	10.05	8.0	-	9-Jan-2031
5	ATCSLGF	774	62	ASIAN TIGER	Jun	12.52	12.53	7.5	-	1-Apr-2021
6	DBH1STMF	1,313	120	LR GLOBAL	Jun	10.94	10.93	8.0	-	6-Feb-2030
7	EBL1STMF	1,530	145	RACE	Jun	10.57	10.92	3.0	-	18-Aug-2029
8	EBLNRBMF	2,400	224	RACE	Jun	10.70	10.96	3.0	-	15-May-2031
9	EXIM1STMF	1,542	143	RACE	Jun	10.76	11.04	3.5	-	26-Jun-2033
10	FBFIF	8,365	776	RACE	Jun	10.78	10.99	3.0	-	21-Feb-2032
11	GRAMEENS2	3,533	182	AIMS	Jun	19.37	11.35	9.0	-	1-Aug-2023
12	GREENDELMF	1,631	150	LR GLOBAL	Jun	10.87	10.79	8.0	-	27-Sep-2030
13	ICB3RDNRB	726	100	ICB AMCL	Jun	7.26	11.90	4.0	-	1-May-2020
14	ICBAMCL2ND	423	50	ICB AMCL	Jun	8.46	13.92	6.0	-	1-Oct-2019
15	ICBEPMF1S1	543	75	ICB AMCL	Jun	7.24	12.12	4.5	-	1-Jan-2019
16	ICBSONALI1	881	100	ICB AMCL	Jun	8.81	11.61	6.0	-	1-Jun-2023
17	IFIC1STMF	1,936	182	RACE	Jun	10.63	11.12	3.0	-	31-Mar-2030
18	IFILISLMF1	841	100	ICB AMCL	Jun	8.41	11.50	6.0	-	1-Nov-2020
19	LRGLOBMF1	3,321	311	LR GLOBAL	Sep	10.68	9.88	5.5	-	18-Sep-2031
20	MBL1STMF	1,040	100	LR GLOBAL	Mar	10.40	9.87	8.0	-	1-Feb-2021
21	NCCBLMF1	1,129	109	LR GLOBAL	Dec	10.40	10.16	10.0	-	1-May-2022
22	NLI1STMF	744	50	VIPB	Jun	14.78	13.33	13.0	-	1-Feb-2022
23	PF1STMF	459	60	ICB AMCL	Jun	7.66	12.18	5.0	-	1-May-2020
24	PHPMF1	2,998	282	RACE	Jun	10.64	10.95	3.0	-	24-Nov-2030
25	POPULAR1MF	3,223	299	RACE	Jun	10.78	11.15	3.0	-	18-Oct-2030
26	PRIME1ICBA	809	100	ICB AMCL	Jun	8.09	12.17	6.0	-	1-Jan-2020
27	RELIANCE1	809	60	AIMS	Jun	13.37	11.74	10.0	-	1-Jul-2021
28	SEBL1STMF	1,377	100	VIPB	Jun	13.79	12.48	12.0	-	1-May-2021
29	SEMLLECMF	526	50	SEML	Jun	10.53	11.61	5.0	-	1-Oct-2025
30	TRUSTB1MF	3,285	304	RACE	Jun	10.82	11.19	3.5	-	26-Jan-2030
31	VAMLBDMF1	1,120	104	VAML	Sep	10.73	10.85	5.0	-	1-Oct-2025
32	VAMLRBBF	1,593	159	VAML	Dec	10.04	11.14	5.0	-	1-Dec-2026
33	CAPMBDBLMF	507	50	CAPM	Jun	10.11	11.26	5.0	-	1-Jan-2027
34	SEMLIBLSF	1,046	100	SEML	Jun	10.46	11.24	5.0	-	1-Jan-2027
35	ICBAGRANI1	914	98	ICB AMCL	Jun	9.32	11.07	5.0	-	1-Oct-2027
36	CAPMIBBLMF	716	67	CAPM	Jun	10.71	11.42	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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