

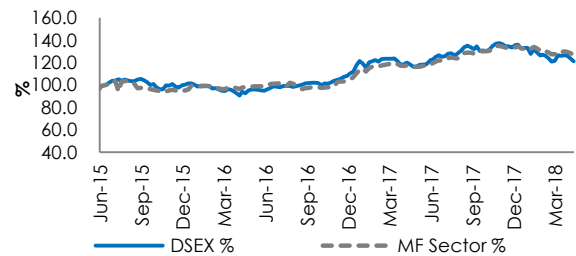
**Mutual Fund Sector Matrix, Trading at 32.6% Discount**

Compared to last week, price to NAV (P/NAV) of the mutual fund remained same this week. P/NAV ratio stood at 0.67x this week. The year to date (YTD) NAV return of the sector was negative 4.87%. Among the nine fund managers with closed end funds, Strategic Equity Management Limited had the highest YTD NAV return (0.30%). First Bangladesh Fixed Income Fund (Fund Manager: RACE) was traded at highest discount (51.0%) whereas Prime Finance First Mutual Fund (Fund manager: ICB AMCL) was traded at the premium (15.0%). Out of the last 52 weeks, EXIM Bank First Mutual Fund (Fund Manager: Race) outperformed the market 36 times. NLI First Mutual Fund (Fund Manager: VIPB) and EBL First Mutual Fund (Fund Manager: Race) had the highest Sharpe and Treynor Ratio respectively.

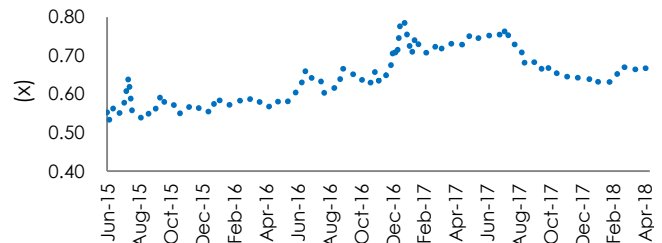
**Asset Managers' Statistics**

#	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 (%)
1	SEML	2	1,566	19	1,220	15	0.78	(22.4)	6.1	0.3
2	AIMS	2	4,538	55	3,779	45	0.85	(15.4)	6.9	(1.6)
3	ASIAN TIGER	1	872	10	680	8	0.80	(20.3)	14.1	(2.2)
4	VIPB	2	2,484	30	2,153	26	0.91	(8.8)	9.8	(5.0)
5	CAPM**	2	547	7	1,028	12	0.86	(13.6)	1.0	(5.3)
6	ICB AMCL	10	8,084	97	6,234	75	0.82	(18.3)	8.4	(5.6)
7	LR GLOBAL	6	11,026	133	7,741	93	0.74	(25.6)	6.3	(5.6)
8	VAML	2	3,212	39	2,393	29	0.80	(20.2)	11.2	(6.6)
9	RACE	10	33,395	402	16,899	203	0.54	(45.6)	3.7	(7.0)
<b>Total</b>		<b>37</b>	<b>65,725</b>	<b>791</b>	<b>42,127</b>	<b>507</b>	<b>0.67</b>	<b>(32.6)</b>	<b>6.1</b>	<b>(4.87)</b>

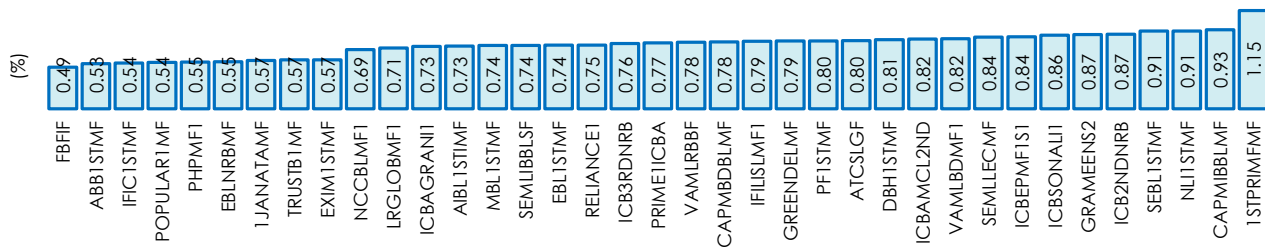
**Mutual Fund Sector Performance Relative to DSEX**



**P/NAV - Mutual fund Sector**



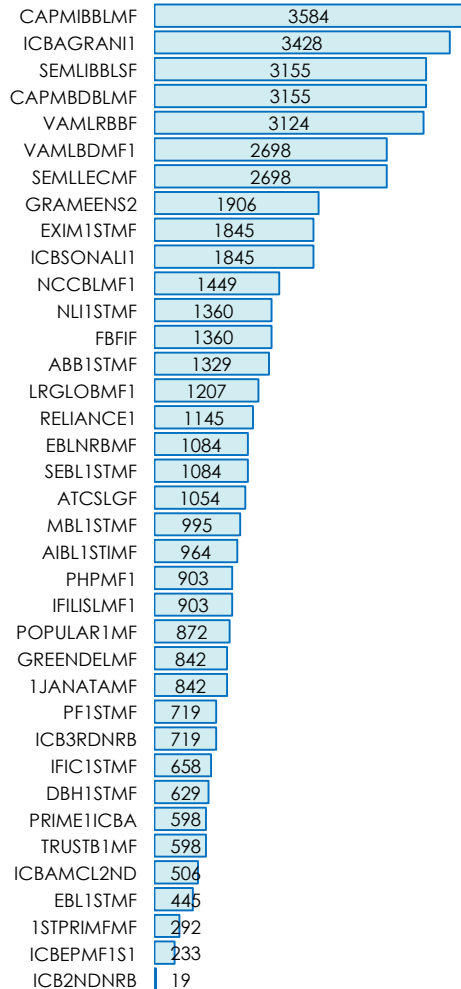
**Fund's Trading at Lowest to Highest P/NAV**



\*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	NLI1STMF	0.21
2	SEBL1STMF	0.20
3	AIBL1STMF	0.20
4	EBL1STMF	0.17
5	GREENDELMF	0.16

Rank	Ticker	Treynor Ratio (%)
1	EBL1STMF	1.06
2	AIBL1STMF	0.56
3	GRAMEENS2	0.39
4	ATCSLGF	0.35
5	NLI1STMF	0.35

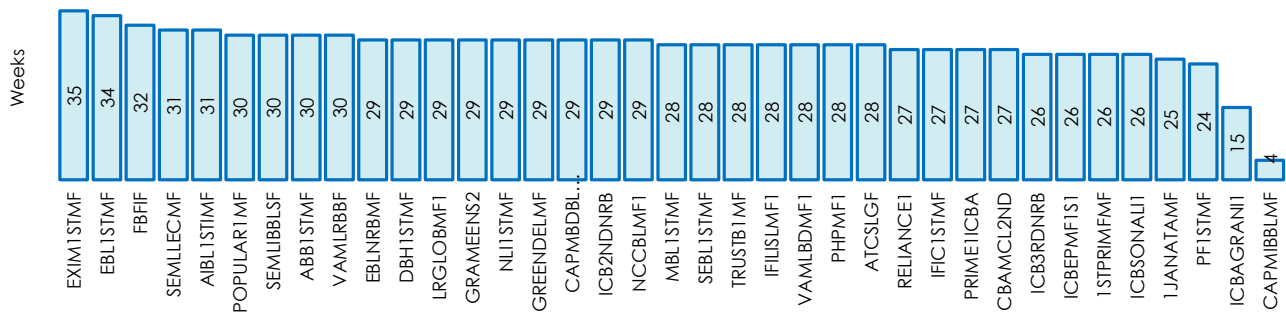
Rank	Ticker	Excess Return (%)
1	GRAMEENS2	3.23
2	RELIANCE1	2.47
3	SEMLIBLSF	2.15
4	SEMLLECMF	1.77
5	AIBL1STMF	1.62

Rank	Ticker	NAV Return (%)
1	GRAMEENS2	1.27
2	RELIANCE1	0.51
3	CAPMIBBLMF	0.40
4	SEMLIBLSF	0.19
5	SEMLLECMF	(0.19)

Rank	Ticker	YTD NAV Return (%)
1	SEMLIBLSF	0.58
2	SEMLLECMF	(0.09)
3	AIBL1STMF	(0.17)
4	GRAMEENS2	(1.04)
5	ATCSLGF	(2.20)

Rank	Ticker	Dividend Yield (%)
1	ATCSLGF	14.09
2	VAMLRBBF	13.48
3	IFILISLMF1	12.00
4	ICB2NDNRB	12.00
5	SEMLLECMF	11.11

**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 (%)	Redempti on Date
1	1JANATAMF	3,057	275	RACE	Jun	11.10	11.03	2.0	10.0	1-Sep-20
2	1STPRIMFMF	225	20	ICB AMCL	Dec	11.27	17.09	6.0	-	1-Mar-19
3	ABB1STMF	2,673	224	RACE	Jun	11.93	11.46	3.0	10.0	1-Jan-22
4	ABL1STIMF	1,186	100	LR GLOBAL	Mar	11.86	10.87	7.0	-	1-Jan-21
5	ATCSLGF	852	62	ASIAN TIGER	Jun	13.80	12.41	15.5	-	1-Apr-21
6	DBH1STMF	1,440	120	LR GLOBAL	Jun	12.00	10.56	5.0	-	1-Feb-20
7	EBL1STMF	1,564	135	RACE	Jun	11.55	11.16	2.0	10.0	1-Aug-19
8	EBLN RBMF	2,382	212	RACE	Jun	11.26	10.87	2.0	10.0	1-May-21
9	EXIM1STMF	1,601	133	RACE	Jun	12.04	11.26	2.0	10.0	1-Jun-23
10	FBFIF	8,290	734	RACE	Jun	11.30	10.96	2.0	10.0	1-Feb-22
11	GRAMEENS2	3,629	182	AIMS	Jun	19.90	10.91	11.0	4.0	1-Aug-23
12	GREENDELMF	1,812	150	LR GLOBAL	Jun	12.08	10.58	5.0	-	1-Sep-20
13	ICB2NDNRB	1,144	100	ICB AMCL	Jun	11.44	14.92	12.0	-	1-Jun-18
14	ICB3RDNRB	825	100	ICB AMCL	Jun	8.25	11.82	5.0	-	1-May-20
15	ICBAMCL2ND	478	50	ICB AMCL	Jun	9.56	13.61	6.0	-	1-Oct-19
16	ICBEPMF1S1	622	75	ICB AMCL	Jun	8.29	12.30	6.5	-	1-Jan-19
17	ICBSONALI1	961	100	ICB AMCL	Jun	9.61	11.36	7.5	-	1-Jun-23
18	IFIC1STMF	1,951	174	RACE	Jun	11.19	11.04	2.0	10.0	1-Mar-20
19	IFILISLMF1	949	100	ICB AMCL	Jun	9.49	11.54	9.0	-	1-Nov-20
20	LRGLOBMF1	3,535	311	LR GLOBAL	Sep	11.36	10.09	5.0	-	1-Sep-21
21	MBL1STMF	1,212	100	LR GLOBAL	Mar	12.12	10.99	8.0	-	1-Feb-21
22	NCCBLMF1	1,221	109	LR GLOBAL	Dec	11.25	10.22	4.5	-	1-May-22
23	NLI1STMF	827	50	VIPB	Jun	16.43	13.37	15.0	-	1-Feb-22
24	PF1STMF	520	60	ICB AMCL	Jun	8.67	11.97	5.0	-	1-May-20
25	PHPMF1	2,990	268	RACE	Jun	11.17	11.09	2.5	10.0	1-Nov-20
26	POPULAR1MF	3,208	285	RACE	Jun	11.25	11.09	3.5	10.0	1-Oct-20
27	PRIME1ICBA	891	100	ICB AMCL	Jun	8.91	11.98	7.0	-	1-Jan-20
28	RELIANCE1	834	61	AIMS	Jun	13.79	11.12	10.0	-	1-Jul-21
29	SEBL1STMF	1,533	100	VIPB	Jun	15.36	12.52	13.5	-	1-May-21
30	SEMLLECMF	535	50	SEML	Jun	10.71	11.23	10.0	-	1-Oct-25
31	TRUSTB1MF	3,328	284	RACE	Jun	11.70	11.02	2.0	10.0	1-Jan-20
32	VAMLBDMF1	1,192	104	VAML	Sep	11.43	11.07	7.5	-	1-Oct-25
33	VAMLRBBF	1,808	159	VAML	Dec	11.39	11.14	12.0	-	1-Dec-26
34	CAPMBDBLMF	518	50	CAPM	Jun	10.34	11.08	2.0	-	1-Jan-27
35	SEMLIBLSF	1,036	100	SEML	Jun	10.36	10.55	2.5	-	1-Jan-27
36	ICBAGRANI1	1,018	98	ICB AMCL	Jun	10.37	10.75	-	-	1-Oct-27
37	CAPMIBBLMF	671	67	CAPM	Jun	10.04	9.98	-	-	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.

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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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