

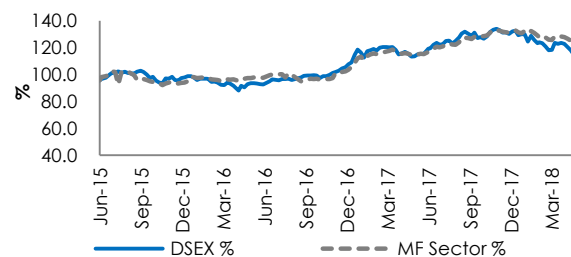
Mutual Fund Sector Matrix, Trading at 32.3% Discount

Compared to last week, price to NAV (P/NAV) of the mutual fund increased this week. P/NAV ratio stood at 0.68x this week. The year to date (YTD) NAV return of the sector was negative 6.75%. Among the nine fund managers with closed end funds, Strategic Equity Management Limited had the highest YTD NAV return. First Bangladesh Fixed Income Fund (Fund Manager: RACE) was traded at highest discount (51.0%) whereas Southeast Bank First Mutual Fund (Fund manager: VIPB) was traded at the premium (36.0%). Out of the last 52 weeks, EXIM Bank First Mutual Fund (Fund Manager: Race) outperformed the market 35 times. AIBL First Islamic Mutual Fund (Fund Manager: LR Global) and EBL First Mutual Fund (Fund Manager: Race) had the highest Sharpe and Treynor Ratio respectively.

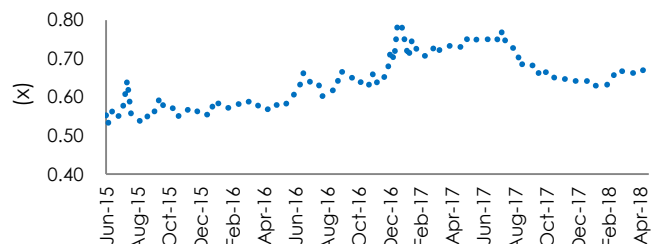
Asset Managers' Statistics

#	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	1,280	15	0.82	(18.3)	5.9	(0.0)
2	AIMS	2	4,538	54	3,657	44	0.83	(16.6)	7.1	(3.3)
3	ASIAN TIGER	1	872	10	667	8	0.79	(20.6)	14.4	(3.6)
4	LR GLOBAL	6	11,026	132	7,580	91	0.73	(26.6)	6.6	(6.4)
5	CAPM**	2	547	7	1,007	12	0.86	(14.4)	1.0	(6.8)
6	ICB AMCL	10	8,084	97	6,202	74	0.82	(17.5)	8.5	(7.0)
7	RACE	10	33,395	399	16,606	199	0.54	(45.9)	3.8	(8.1)
8	VAML	2	3,212	38	2,372	28	0.81	(19.4)	11.3	(8.4)
9	VIPB	2	2,484	30	2,150	26	1.16	16.3	9.8	(25.6)
Total		37	65,725	786	41,520	497	0.68	(32.3)	6.2	(6.75)

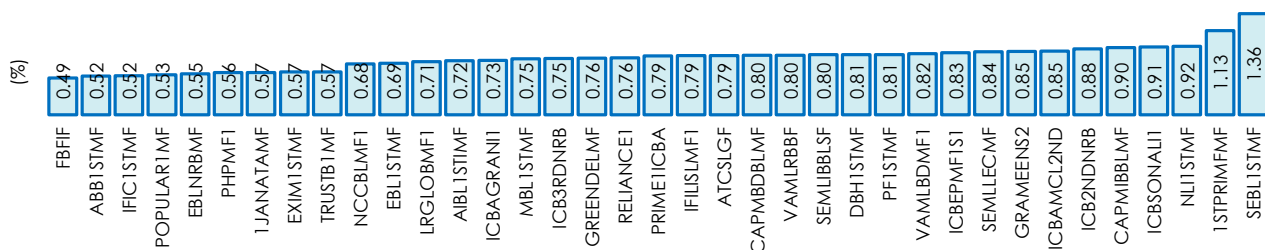
Mutual Fund Sector Performance Relative to DSEX



P/NAV - Mutual fund Sector



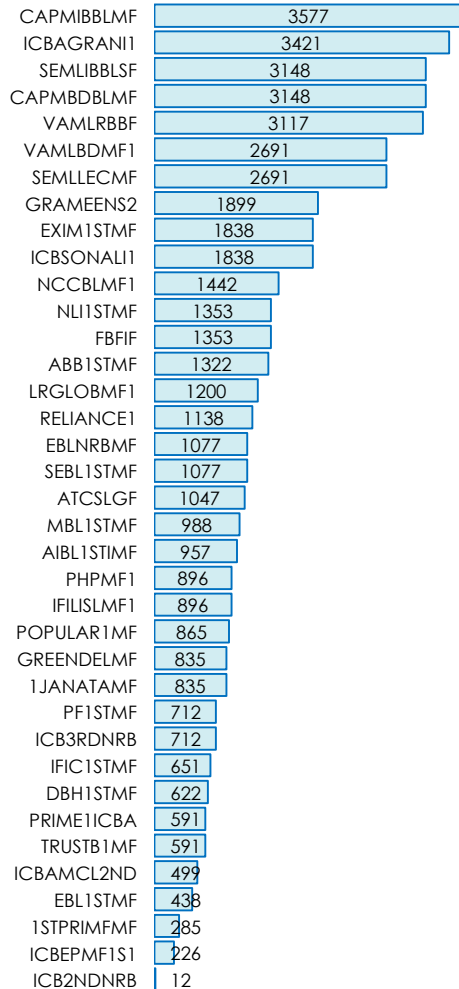
Fund's Trading at Lowest to Highest P/NAV



*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	AIBL1STMF	0.25
2	NLI1STMF	0.22
3	GREENDELMF	0.19
4	DBH1STMF	0.19
5	EBL1STMF	0.18

Rank	Ticker	Treynor Ratio (%)
1	EBL1STMF	1.11
2	AIBL1STMF	0.67
3	SEMLLECMF	0.48
4	ATCSLGF	0.38
5	NLI1STMF	0.37

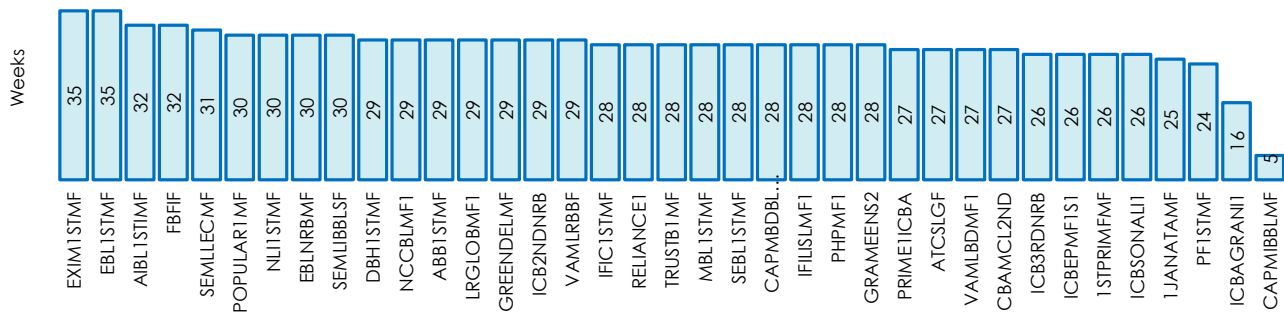
Rank	Ticker	Excess Return (%)
1	SEMLLECMF	2.30
2	SEMLIBLSF	2.19
3	DBH1STMF	1.91
4	LRGLOBMF1	1.87
5	FBFIF	1.87

Rank	Ticker	NAV Return (%)
1	SEMLLECMF	(0.28)
2	SEMLIBLSF	(0.39)
3	ICBAGRANI1	(0.48)
4	CAPMIBBLMF	(0.60)
5	DBH1STMF	(0.67)

Rank	Ticker	YTD NAV Return (%)
1	SEMLIBLSF	0.19
2	SEMLLECMF	(0.37)
3	AIBL1STMF	(1.26)
4	GRAMEENS2	(2.93)
5	ATCSLGF	(3.61)

Rank	Ticker	Dividend Yield (%)
1	ATCSLGF	14.35
2	VAMLRBBF	13.48
3	IFILISLMF1	12.16
4	ICB2NDNRB	12.12
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	3,020	276	RACE	Jun	10.96	11.03	2.0	10.0	1-Sep-20
2	1STPRIMFMF	221	20	ICB AMCL	Dec	11.07	17.09	6.0	-	1-Mar-19
3	ABB1STMF	2,641	224	RACE	Jun	11.78	11.47	3.0	10.0	1-Jan-22
4	ABL1STIMF	1,173	100	LR GLOBAL	Mar	11.73	10.87	8.0	-	1-Jan-21
5	ATCSLGF	840	62	ASIAN TIGER	Jun	13.60	12.45	15.5	-	1-Apr-21
6	DBH1STMF	1,430	120	LR GLOBAL	Jun	11.92	10.56	5.0	-	1-Feb-20
7	EBL1STMF	1,550	135	RACE	Jun	11.45	11.16	2.0	10.0	1-Aug-19
8	EBLN RBMF	2,359	211	RACE	Jun	11.16	10.87	2.0	10.0	1-May-21
9	EXIM1STMF	1,580	133	RACE	Jun	11.89	11.27	2.0	10.0	1-Jun-23
10	FBFIF	8,232	734	RACE	Jun	11.22	10.96	2.0	10.0	1-Feb-22
11	GRAMEENS2	3,560	182	AIMS	Jun	19.52	10.92	11.0	4.0	1-Aug-23
12	GREENDELMF	1,799	150	LR GLOBAL	Jun	11.99	10.58	5.0	-	1-Sep-20
13	ICB2NDNRB	1,120	100	ICB AMCL	Jun	11.20	14.92	12.0	-	1-Jun-18
14	ICB3RDNRB	811	100	ICB AMCL	Jun	8.11	11.82	5.0	-	1-May-20
15	ICBAMCL2ND	469	50	ICB AMCL	Jun	9.38	13.64	6.0	-	1-Oct-19
16	ICBEPMF1S1	613	75	ICB AMCL	Jun	8.17	12.31	6.5	-	1-Jan-19
17	ICBSONALI1	945	100	ICB AMCL	Jun	9.45	11.36	7.5	-	1-Jun-23
18	IFIC1STMF	1,932	174	RACE	Jun	11.07	11.04	2.0	10.0	1-Mar-20
19	IFILISLMF1	935	100	ICB AMCL	Jun	9.35	11.51	9.0	-	1-Nov-20
20	LRGLOBMF1	3,508	311	LR GLOBAL	Sep	11.28	10.08	5.0	-	1-Sep-21
21	MBL1STMF	1,203	100	LR GLOBAL	Mar	12.03	10.99	8.0	-	1-Feb-21
22	NCCBLMF1	1,211	108	LR GLOBAL	Dec	11.16	10.22	4.5	-	1-May-22
23	NLI1STMF	817	50	VIPB	Jun	16.23	13.35	15.0	-	1-Feb-22
24	PF1STMF	514	60	ICB AMCL	Jun	8.56	11.97	5.0	-	1-May-20
25	PHPMF1	2,944	268	RACE	Jun	11.00	11.09	2.5	10.0	1-Nov-20
26	POPULAR1MF	3,149	285	RACE	Jun	11.04	11.11	3.5	10.0	1-Oct-20
27	PRIME1ICBA	876	100	ICB AMCL	Jun	8.76	12.00	7.0	-	1-Jan-20
28	RELIANCE1	826	61	AIMS	Jun	13.65	11.14	10.0	-	1-Jul-21
29	SEBL1STMF	1,032	100	VIPB	Jun	10.32	10.60	13.5	-	1-May-21
30	SEMLLECMF	534	50	SEML	Jun	10.68	11.26	10.0	-	1-Oct-25
31	TRUSTB1MF	3,277	284	RACE	Jun	11.52	11.02	2.0	10.0	1-Jan-20
32	VAMLBDMF1	1,170	104	VAML	Sep	11.22	11.11	7.5	-	1-Oct-25
33	VAMLRBBF	1,773	159	VAML	Dec	11.17	11.16	12.0	-	1-Dec-26
34	CAPMBDBLMF	510	50	CAPM	Jun	10.18	11.10	2.0	-	1-Jan-27
35	SEMLIBLSF	1,032	100	SEML	Jun	10.32	10.60	2.5	-	1-Jan-27
36	ICBAGRANI1	1,013	98	ICB AMCL	Jun	10.32	10.79	-	-	1-Oct-27
37	CAPMIBBLMF	667	67	CAPM	Jun	9.98	9.99	-	-	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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