

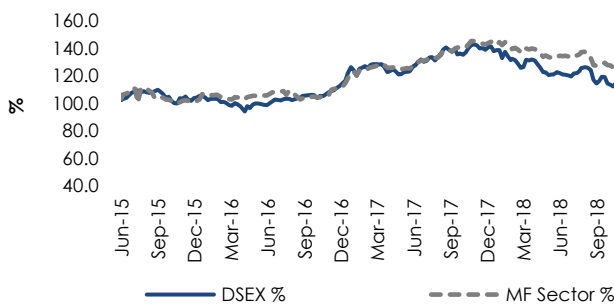
Mutual Fund Sector Matrix | Trading at 45.8% Discount (Last Week: 44.0% Discount)

Compared to last week, price to NAV (P/NAV) of the mutual fund decreased and stood at 0.54x this week. Among the nine fund managers with closed end funds, Strategic Equity Management Limited (SEML) had the highest YTD NAV return (0.6%). 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 (155.0%). In last 52 weeks, Asian Tiger Sandhani Life Growth Fund (Fund Manager: ASIAN TIGER) outperformed the market 24 times. SEML IBBL Shariah Fund had the highest Sharpe ratio.

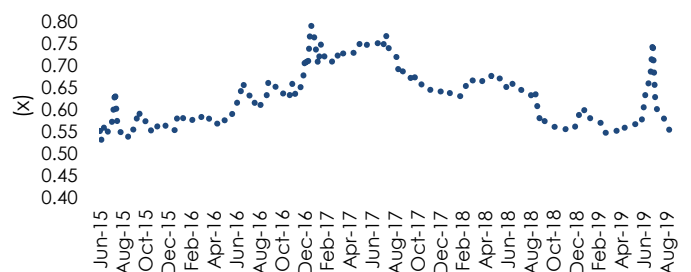
Asset Managers' Statistics

#	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	SEML	3	2,323	27	2,598	31	1.12	11.8	4.3	0.6	(1.6)
2	RACE	10	29,633	351	11,337	134	0.38	(61.7)	7.8	(1.1)	(1.6)
3	AIMS	2	4,133	49	2,497	30	0.60	(39.6)	9.0	(3.8)	(1.6)
4	CAPM	2	1,181	14	790	9	0.67	(33.1)	9.9	(6.8)	(1.6)
5	LR GLOBAL	6	9,031	107	5,925	70	0.66	(34.4)	10.3	(6.8)	(1.6)
6	VIPB	2	1,924	23	1,556	18	0.81	(19.1)	11.9	(8.4)	(1.6)
7	ASIAN TIGER	1	707	8	494	6	0.70	(30.1)	9.4	(11.0)	(1.6)
8	VAML	2	2,542	30	1,530	18	0.60	(39.8)	8.6	(11.8)	(1.6)
9	ICB AMCL	9	5,220	62	4,018	48	0.77	(23.0)	9.5	(12.1)	(1.6)
Total		37	56,695	671	30,745	364	0.54	(45.8)	8.6	(4.27)	(1.6)

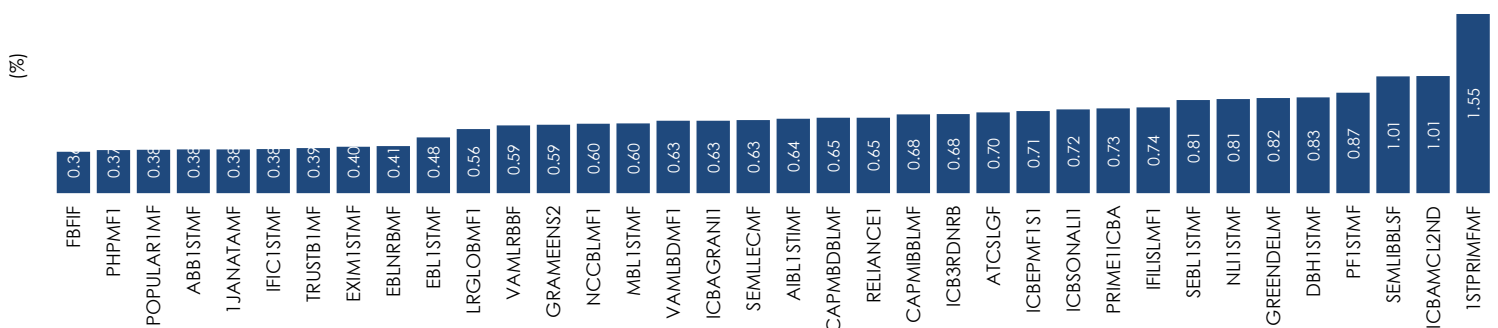
Mutual Fund Sector Performance Relative to DSEX



P/NAV - Mutual fund Sector

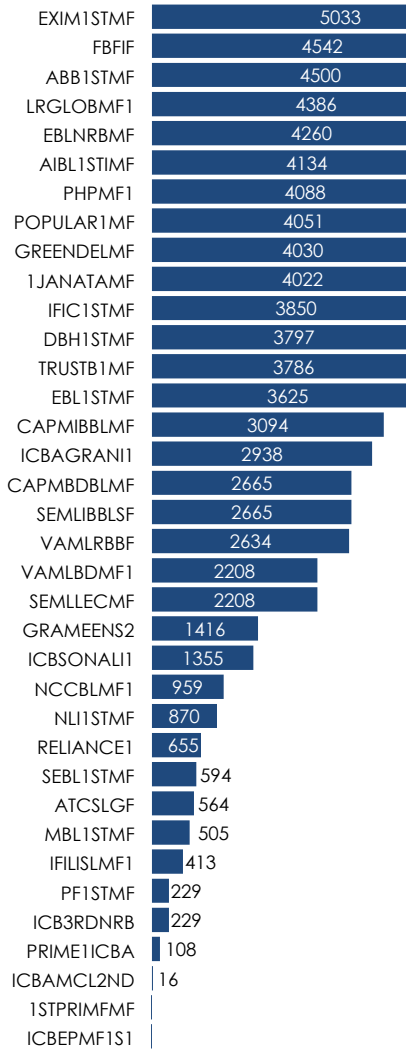


Fund's Trading at Lowest to Highest P/NAV



* Weekly Return ** Asset Under Management

Proximity to Redemption



Days

Ranking Based on Different Performance Parameters

Rank	Ticker	Sharpe Ratio (%)
1	SEMLIBLSF	0.05
2	CAPMIBBLMF	0.03
3	RELIANCE1	(0.04)
4	1STPRIMFMF	(0.05)
5	ICBAGRANI1	(0.05)

Rank	Ticker	Treynor Ratio (%)
1	PF1STMF	2.59
2	ICBEPMF1S1	2.12
3	IFILISLMF1	1.85
4	ICBAMCL2ND	1.12
5	PRIME1ICBA	0.69

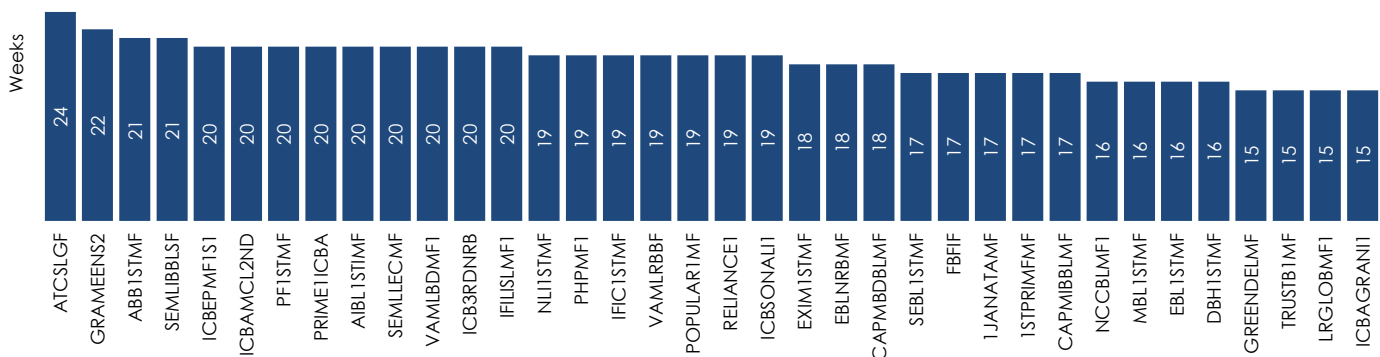
Rank	Ticker	Excess Return (%)
1	AIBL1STMF	2.18
2	EBLNRBMF	1.77
3	ABB1STMF	1.77
4	IFIC1STMF	1.58
5	FBFIF	1.58

Rank	Ticker	NAV Return (%)
1	AIBL1STMF	0.60
2	EBLNRBMF	0.19
3	ABB1STMF	0.19
4	IFIC1STMF	0.00
5	FBFIF	0.00

Rank	Ticker	YTD NAV Return (%)
1	SEMLIBLSF	(2.10)
2	LRGLOBMF1	(2.16)
3	SEMLLECMF	(3.21)
4	GRAMEENS2	(3.67)
5	CAPMIBBLMF	(4.23)

Rank	Ticker	Dividend Yield (%)
1	MBL1STMF	13.11
2	AIBL1STMF	12.31
3	NLI1STMF	11.93
4	RELIANCE1	11.90
5	SEBL1STMF	11.88

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	2,988	290	RACE	Jun	10.31	11.02	3.0	-	19-Sep-2030
2	1STPRIMFMF	199	20	ICB AMCL	Dec	9.94	17.78	8.5	-	14-Mar-2029
3	ABB1STMF	2,471	239	RACE	Jun	10.33	11.14	3.0	-	10-Jan-2032
4	AIBL1STMF	1,005	100	LR GLOBAL	Mar	10.08	10.05	8.0	-	9-Jan-2031
5	ATCSLGF	707	62	ASIAN TIGER	Jun	11.44	11.82	7.5	-	1-Apr-2021
6	DBH1STMF	1,190	120	LR GLOBAL	Jun	9.91	10.13	8.0	-	6-Feb-2030
7	EBL1STMF	1,467	145	RACE	Jun	10.13	10.65	3.0	-	18-Aug-2029
8	EBLNRBMF	2,310	224	RACE	Jun	10.30	10.70	3.0	-	15-May-2031
9	EXIM1STMF	1,459	143	RACE	Jun	10.19	10.69	3.5	-	26-Jun-2033
10	FBFIF	7,989	776	RACE	Jun	10.29	10.70	3.0	-	21-Feb-2032
11	GRAMEENS2	3,355	182	AIMS	Jun	18.39	11.44	9.0	-	1-Aug-2023
12	GREENDELMF	1,475	150	LR GLOBAL	Jun	9.83	9.99	8.0	-	27-Sep-2030
13	ICB3RDNRB	657	100	ICB AMCL	Jun	6.57	11.51	4.0	-	1-May-2020
14	ICBAMCL2ND	375	50	ICB AMCL	Jun	7.49	13.36	6.0	-	1-Oct-2019
15	ICBEPMF1S1	486	75	ICB AMCL	Jun	6.48	11.69	4.5	-	1-Jan-2019
16	ICBSONALI1	788	100	ICB AMCL	Jun	7.88	11.05	6.0	-	1-Jun-2023
17	IFIC1STMF	1,859	182	RACE	Jun	10.21	10.85	3.0	-	31-Mar-2030
18	IFILISLMF1	755	100	ICB AMCL	Jun	7.55	10.93	6.0	-	1-Nov-2020
19	LRGLOBMF1	3,248	311	LR GLOBAL	Sep	10.44	9.88	5.5	-	18-Sep-2031
20	MBL1STMF	1,013	100	LR GLOBAL	Mar	10.13	9.87	8.0	-	1-Feb-2021
21	NCCBLMF1	1,100	109	LR GLOBAL	Dec	10.14	10.17	6.0	-	1-May-2022
22	NLI1STMF	674	50	VIPB	Jun	13.38	12.25	13.0	-	1-Feb-2022
23	PF1STMF	407	60	ICB AMCL	Jun	6.79	11.70	5.0	-	1-May-2020
24	PHPMF1	2,872	282	RACE	Jun	10.19	10.66	3.0	-	24-Nov-2030
25	POPULAR1MF	3,100	299	RACE	Jun	10.36	10.87	3.0	-	18-Oct-2030
26	PRIME1ICBA	722	100	ICB AMCL	Jun	7.22	11.61	6.0	-	1-Jan-2020
27	RELIANCE1	778	61	AIMS	Jun	12.85	11.79	10.0	-	1-Jul-2021
28	SEBL1STMF	1,250	100	VIPB	Jun	12.53	11.47	12.0	-	1-May-2021
29	SEMLLECMF	513	50	SEML	Jun	10.26	11.62	5.0	-	1-Oct-2025
30	TRUSTB1MF	3,118	304	RACE	Jun	10.27	10.87	3.5	-	26-Jan-2030
31	VAMLBDMF1	1,050	104	VAML	Sep	10.07	10.90	5.0	-	1-Oct-2025
32	VAMLRBBF	1,492	159	VAML	Dec	9.40	11.15	5.0	-	1-Dec-2026
33	CAPMBDBLMF	485	50	CAPM	Jun	9.67	11.30	5.0	-	1-Jan-2027
34	SEMLIBLSF	1,028	100	SEML	Jun	10.28	11.24	5.0	-	1-Jan-2027
35	ICBAGRANI1	831	98	ICB AMCL	Jun	8.46	10.64	5.0	-	1-Oct-2027
36	CAPMIBBLMF	697	67	CAPM	Jun	10.42	11.49	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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