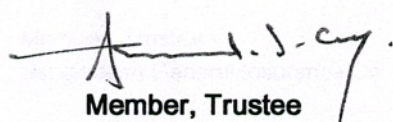


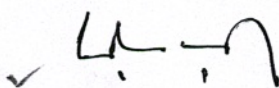
POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2020

	Amount in Taka	
	31-Mar-20	30-Jun-19
ASSETS		
Investment at fair value	2,486,890,257	2,909,599,905
Dividend Receivable	8,888,539	3,267,465
Interest Receivable	50,981,213	31,145,086
Advance, Deposit & Prepayments	4,434,055	7,084,677
Others Receivable	50,094,755	15,517
Cash & Cash equivalents	195,838,804	302,011,804
Preliminary & Issue Expenses	11,140,779	11,938,769
	2,808,268,403	3,265,063,223
LIABILITIES		
Accounts Payable	17,506,605	3,802,245
	17,506,605	3,802,245
Net Assets	2,790,761,797	3,261,260,978
OWNERS' EQUITY		
Capital Fund	2,990,890,270	2,990,890,270
Unit Premium	171,771,332	171,771,332
Unrealized Gain	-	-
Reserve for Total Risk Requirement (TRR)	-	-
Retained Earnings	(371,899,805)	98,599,375
	2,790,761,797	3,261,260,978
Net Assets Value (NAV)-at Cost		
At cost	3,323,681,102	3,336,385,754
No. of unit	299,089,027	299,089,027
	11.11	11.16
Net Assets Value (NAV)-at Market (adjusted)		
At Market (adjusted)	2,790,761,797	3,261,260,978
No. of unit	299,089,027	299,089,027
	9.33	10.90

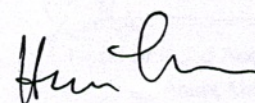
On behalf of Popular Life 1st Mutual Fund:



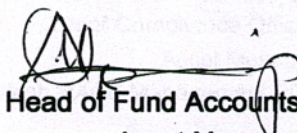
Member, Trustee
Bangladesh General Insurance Co. Ltd.



Member, Trustee
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



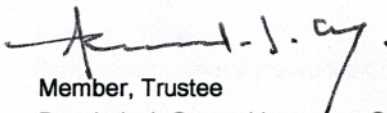
Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

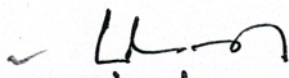


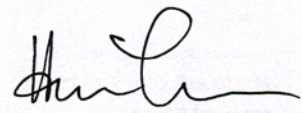
POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2019 to March 31, 2020

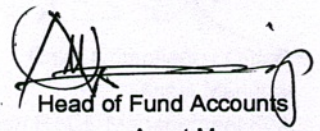
	Amount in Taka		Amount in Taka	
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019	Jan 01, 2020 to March 31, 2020	Jan 01, 2019 to March 31, 2019
INCOME				
Interest Income	68,767,107	74,171,830	17,420,259	27,678,626
Net Income on sale of marketable securities	14,124,255	(40,723,110)	(5,991,783)	13,079,704
Income from Dividend	33,014,662	38,584,604	12,232,723	8,161,073
	115,906,024	72,033,324	23,661,199	48,919,402
EXPENSES				
Management Fees	26,168,726	27,296,842	8,395,023	9,233,907
Amortization of Preliminary & Issue Exp.	797,990	4,233,610	263,073	1,390,602
Annual Listing Fees	3,156,700	3,689,984	1,044,034	998,996
Trustee Fees	2,463,684	2,369,097	755,876	801,434
Custodian Fees	1,442,330	1,398,089	492,701	442,913
CDBL Charges	302,041	253,563	86,313	58,367
Bank Charges	96,745	101,686	3,420	3,426
Printing & Publication Expenses & others	530,443	505,507	133,100	81,405
	34,958,659	39,848,378	11,173,539	13,011,050
Profit for the period	80,947,365	32,184,946	12,487,660	35,908,352
(Provision) or write back against investment	(461,719,836)	99,592,007	(251,579,384)	16,541,959
Net Profit after Provison	(380,772,471)	131,776,953	(239,091,724)	52,450,311
Reserve for Total Risk Requirement (TRR)	-	-	-	-
Net Profit after Provison & Reserve	(380,772,471)	131,776,953	(239,091,724)	52,450,311
Earnings per unit (EPU)	(1.27)	0.44	(0.80)	0.18

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka 28
Date: June 15, 2020



POPULAR LIFE 1ST MUTUAL FUND

Statement of changes in equity (Un-audited)

For the period ended March 31, 2020

Amount in Taka

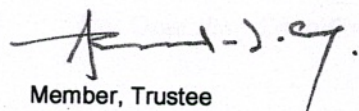
Particulars	Capital fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2019	2,990,890,270	171,771,332	-	98,599,375	3,261,260,977
Dividend paid 2018-19 (cash)	-	-	-	(89,726,709)	(89,726,709)
Net profit for the year	-	-	-	(380,772,471)	(380,772,471)
Unrealized Gain	-	-	-	-	-
Balance at 31 March 2020	2,990,890,270	171,771,332	-	(371,899,805)	2,790,761,797

Statement of changes in equity (Un-audited)

For the period ended March 31, 2019

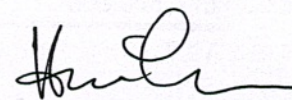
Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July 2018	2,851,484,370	154,345,592	-	220,382,240	3,226,212,203
Dividend paid 2017-18 (RIU)	139,405,900	17,425,740	-	(156,831,640)	-
Dividend paid 2017-18 (cash)	-	-	-	(57,029,687)	(57,029,687)
Net profit for the year	-	-	-	92,078,461	92,078,461
Balance at 31 March 2019	2,990,890,270	171,771,332	-	98,599,375	3,261,260,978

On behalf of Popular Life 1st Mutual Fund:



Member, Trustee

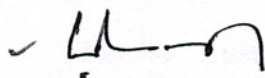
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director

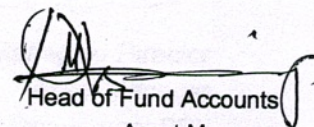
Asset Manager

Bangladesh RACE Management PCL



Member, Trustee

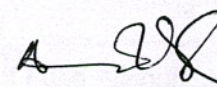
Bangladesh General Insurance Co. Ltd.



Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL



Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL



Dhaka 28

Date: June 15, 2020

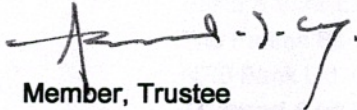
POPULAR LIFE FIRST MUTUAL FUND

Statement of Cash Flows (Un-audited)

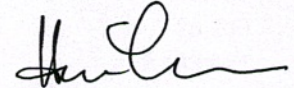
For the period from July 01, 2019 to Mar 31, 2020

Particulars	Amount in Taka	
	July 01, 2019 to Mar 31, 2020	July 01, 2018 to Mar 31, 2019
A. Cash flows from / (used in) Operating Activities		
Interest Income	48,930,980	54,076,834
Income from Dividend	27,393,588	40,821,734
Profit from sell of securities	14,124,255	(40,723,110)
Operating expenses	(17,807,105)	(34,542,007)
Net cash from Operating Activities	72,641,718	19,633,451
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(89,088,009)	105,127,161
Net cash from investing Activities	(89,088,009)	105,127,161
C. Cash flows from Financing Activities		
Dividend paid	(89,726,709)	(57,029,687)
Net cash used in Financing Activities	(89,726,709)	(57,029,687)
Net cash flows (A+B+C)	(106,173,000)	67,730,924
Cash & Cash Equivalents at the Beginning of the period	302,011,804	440,280,189
Cash & Cash Equivalents at the end of the period	195,838,804	508,011,113
Net Operating Cash flow per unit (NOCFPU)	0.24	0.07

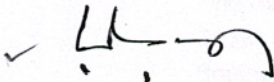
On behalf of Popular Life 1st Mutual Fund:



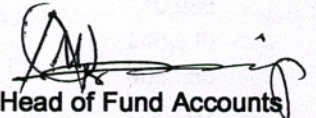
Member, Trustee
Bangladesh General Insurance Co. Ltd.



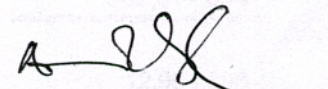
CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Member, Trustee
Bangladesh General Insurance Co. Ltd.



Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

Dhaka ২৪
Date: June 15, 2020

