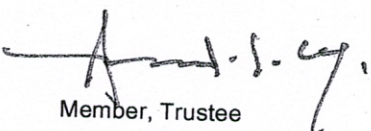
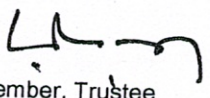


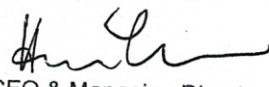
POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
as at December 31, 2020

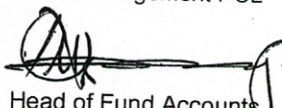
		Amount in Taka	
		31-Dec-20	30-Jun-20
ASSETS			
Investment at fair value		3,004,450,013	2,445,035,709
Dividend Receivables		17,011,593	10,459,804
Interest Receivables		23,811,162	28,964,981
Advance, Deposit & Prepayments		6,549,994	7,084,447
Others Receivables		24,105,659	8,705,270
Cash & Cash equivalents		203,842,791	300,916,914
Preliminary & Issue Expenses		10,348,090	10,880,244
		3,290,119,301	2,812,047,371
LIABILITIES			
Accounts Payable		30,327,411	7,662,665
		30,327,411	7,662,665
Net Assets		3,259,791,889	2,804,384,706
OWNERS' EQUITY			
Capital Fund		2,990,890,270	2,990,890,270
Unit Premium & TRR Reserve		171,771,332	171,771,332
Unrealized Gain		-	-
Retained Earnings		97,130,287	(358,276,896)
		3,259,791,889	2,804,384,706
Net Assets Value (NAV)-at Cost		3,420,921,546	3,341,549,750
No. of units		299,089,027	299,089,027
		11.44	11.17
Net Assets Value (NAV)-at Fair Value		3,259,791,889	2,804,384,706
No. of units		299,089,027	299,089,027
		10.90	9.38

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

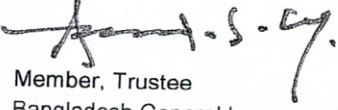
Dhaka
Date: January 31, 2021

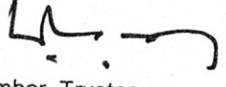


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2020 to December 31, 2020

	Amount in Taka			
	July 01, 2020 to Dec 31, 2020	July 01, 2019 to Dec 31, 2019	Oct 01, 2020 to Dec 31, 2020	Oct 01, 2019 to Dec 31, 2019
INCOME				
Interest Income	50,215,212	51,346,847	32,192,740	23,496,971
Net Income on sale of mkt. securities	9,244,024	20,116,038	3,804,699	20,451,447
Dividend Income	45,821,528	20,781,940	18,890,063	15,559,501
	<u>105,280,764</u>	<u>92,244,825</u>	<u>54,887,502</u>	<u>59,507,919</u>
EXPENSES				
Management Fees	17,375,334	17,773,703	8,866,299	8,749,624
Amortization of Preli. & Issue Exp.	532,154	534,917	266,078	266,013
Annual Listing Fees	2,112,666	2,112,666	1,057,160	1,056,332
Trustee Fees	1,386,766	1,707,808	693,383	853,904
Custodian Fees	1,429,943	949,629	729,938	477,516
CDBL Charges	157,781	215,728	97,530	89,437
Bank Charges	88,524	93,325	86,276	92,105
Printing Publication & IPO Expenses	219,500	397,343	132,500	243,356
	<u>23,302,668</u>	<u>23,785,119</u>	<u>11,929,164</u>	<u>11,828,286</u>
Profit Before provision	<u>81,978,096</u>	<u>68,459,705</u>	<u>42,958,338</u>	<u>47,679,632</u>
(Provision) or written back against investment	373,429,087	(210,159,357)	87,726,629	(133,881,005)
Net Profit after Provision	<u>455,407,184</u>	<u>(141,699,652)</u>	<u>130,684,968</u>	<u>(86,201,372)</u>
Earnings per unit (EPU)	1.52	(0.47)	0.44	(0.29)

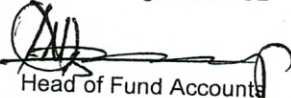
On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: January 31, 2021


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 First Mutual Fund
Statement of Changes in Equity (Un-audited)
For the period from July 01, 2020 to December 31, 2020

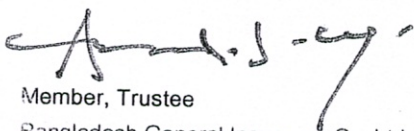
Amount in BDT

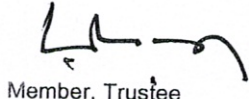
Particulars	Capital fund	Unit Premium & TRR Reserve	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July 2020	2,990,890,270	171,771,332	-	(358,276,896)	2,804,384,706
Net profit for the Period	-	-	-	455,407,184	455,407,184
Balance at 31 Dec 2020	2,990,890,270	171,771,332	-	97,130,287	3,259,791,889

Statement of Changes in Equity (Un-audited)
For the period from July 01, 2019 to December 31, 2019

Particulars	Capital fund	Unit Premium & TRR Reserve	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 Period	-	-	-	(141,699,652)	(141,699,652)
Balance at 31 Dec 2019	2,990,890,270	171,771,332	-	(132,826,985)	3,029,834,617

On behalf of Popular Life 1st Mutual Fund:

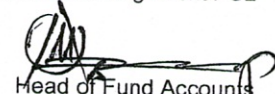

Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: January 31, 2021




CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL

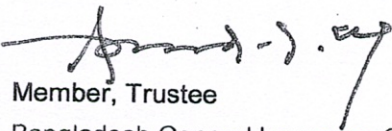

Head of Fund Accounts
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

POPULAR LIFE 1ST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2020 to December 31, 2020

Particulars	Amount in Taka	
	July 01, 2020 to Dec 31, 2020	July 01, 2019 to Dec 31, 2019
Cash Flows from / (used) in Operating Activities:		
Interest Income	55,369,032	47,996,405
Income from Dividend	39,269,740	14,440,152
Net Income on sale of marketable securities	9,244,024	20,116,038
Operating Expenses	(2,177,615)	(2,530,041)
Net Cash from Operating Activities	101,705,180	80,022,554
Cash Flows from / (used) in Investing Activities:		
Net Investments	(198,779,303)	(6,732,629)
Net Cash Out Flows from Investing Activities	(198,779,303)	(6,732,629)
Cash Flows from / (used) in Financing Activities :		
Dividend paid	-	(89,726,709)
Net Cash used in Financing Activities	-	(89,726,709)
Net Increase / (Decrease) Cash	(97,074,123)	(16,436,784)
Cash & Cash Equivalents at the Beginning of the year	300,916,914	302,011,804
Cash and Cash Equivalents at the end of the year	203,842,791	285,575,020
Net Operating Cash Flow Per Unit (NOCFPU)	0.34	0.27

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.

Dhaka
Date: January 31, 2021




CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL


Head of Fund Accounts
Asset Manager
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