

IDLC Balanced Fund

For the Period ended 31 March 2020

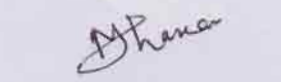
IDLC Balanced Fund
Statement of Financial Position
As at March 31, 2020

Particulars	Notes	March 31, 2020	June 30, 2019
		Taka	Taka
ASSETS			
Non-Current Asset			
Preliminary and issue expenses	3	5,277,898	6,202,371
		<u>5,277,898</u>	<u>6,202,371</u>
Current Asset			
Investment in securities at market price	4	359,997,295	485,409,130
Accounts Receivables	5	7,721,689	1,381,251
Prepayments	6	512,042	771,873
Cash and cash equivalents	7	234,689,893	303,858,287
		<u>602,920,919</u>	<u>791,420,540</u>
Total Assets		<u>608,198,817</u>	<u>797,622,911</u>
OWNERS' EQUITY			
Capital Fund	8	687,208,260	734,204,550
Unit Premium Reserves		757,445	-
Investor's Balances		1,354	6,015
Retained earnings	9	(83,303,872)	54,538,782
Total Equity		<u>604,663,187</u>	<u>788,749,347</u>
LIABILITIES			
Non-Current Liabilities			
		-	-
Current Liabilities			
Accounts payable	10	3,535,630	8,873,564
		<u>3,535,630</u>	<u>8,873,564</u>
Total Liabilities		<u>3,535,630</u>	<u>8,873,564</u>
Total Equity and Liabilities		<u>608,198,817</u>	<u>797,622,911</u>
Net asset value (NAV) per unit:			
At cost	12	9.83	10.80
At market price	13	8.80	10.74

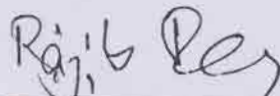
The annexed notes from 1 to 18 form an integral part of these Financial Statements.



Chairman, Trustee



Member, Trustee



Managing Director, IDLC AML



Chief Operating Officer, IDLC AML



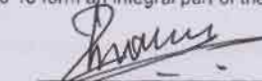
Compliance Officer, IDLC AML



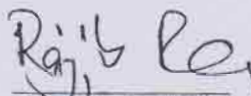
IDLC Balanced Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended on March 31, 2020

Particulars	Notes	July 01, 2019	July 01, 2018	January 01,	January 01,
		- March 31, 2020	- March 31, 2019	2020 - March 31, 2020	2019 - March 31, 21019
		Taka	Taka	Taka	Taka
INCOME					
Interest income	14	20,711,071	10,240,528	6,680,640	3,436,955
Net gain on sale of securities	15	(39,372,121)	31,920,299	(20,228,589)	49,278,541
Dividend income	16	12,767,917	12,781,489	5,596,952	451,484
Total Income		(5,893,133)	54,942,317	(7,950,997)	53,166,980
EXPENDITURE					
Management fee		8,093,436	8,943,631	2,551,450	2,995,425
Brokerage Commission		1,232,678	6,053,340	478,815	2,411,737
Amortization of preliminary and issue expenses	3	924,473	921,111	305,916	302,555
Trustee fee		925,200	1,019,264	268,102	346,574
BSECL annual fee		501,372	584,171	155,422	194,251
Custodian fee		660,504	752,268	295,983	248,605
Publication and other expenses		477,736	483,207	151,587	145,584
Sales Agent Commission		39,999	38,237	10,794	12,083
CDBL - Settlement and Demat charges		79,261	382,314	29,926	148,402
Bank charges and excise duty		242,728	160,395	131,898	81,318
Tax deducted at source		385,101	496,983	334,032	159,172
Total Expenditure		13,562,489	19,834,921	4,713,924	7,045,707
Income before provision for the period		(19,455,622)	35,107,395	(12,664,922)	46,121,274
Write back of Provision/(Provision) for diminution in value of investments	11	(66,992,714)	7,297,563	(22,362,167)	(7,923,926)
Distributable profit/(loss) for the period		(86,448,336)	42,404,958	(35,027,089)	38,197,348
Unrealized loss for the period					
Total comprehensive income/(loss) for the period		(86,448,336)	42,404,958	(35,027,089)	38,197,348
Number of outstanding units		68,720,826	74,268,574	68,720,826	74,268,574
Earnings per unit during the period	17	(1.26)	0.57	(0.52)	0.51

The annexed notes from 1 to 18 form an integral part of these Financial Statements.


Chairman, Trustee


Member, Trustee


Managing Director, IDLC AML


Chief Operating Officer, IDLC AML


Compliance Officer, IDLC AML



IDLC Balanced Fund
Statement of Changes in Equity
As at March 31, 2020

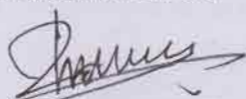
Amount in Taka

Particulars	Capital Fund	Unit Premium	Investor's Balances	Retained Earnings	Total Equity
Opening Balance	734,204,550	-	6,015	54,538,783	788,749,347
Fund Collected/ (redeemed) during the period, net	(46,996,290)	757,445	(4,660)	-	(46,243,505)
Net income/(loss) during the period	-	-	-	(86,448,336)	(86,448,336)
Investment Diminution Reserve	-	-	-	-	-
Dividend paid during the period	-	-	-	(51,394,319)	(51,394,319)
Balance as at March 31, 2020	687,208,260	757,445	1,354	(83,303,872)	604,663,188

Opening Balance	789,843,870	15,119,682	-	20,963,423	825,926,975
Fund Collected/ (redeemed) during the period, net	(47,158,130)	(2,835,250)	-	-	(49,993,380)
Net income during the period	-	-	-	42,404,958	42,404,958
Dividend paid during the period	-	(13,012,863)	-	(6,733,234)	(19,746,097)
Balance as at March 31, 2019	742,685,740	(728,431)	-	56,635,148	798,592,457

The annexed notes from 1 to 18 form an integral part of these Financial Statements.

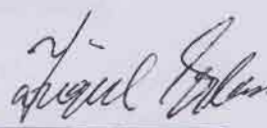
Signed in terms of our report of even date annexed


Chairman, Trustee


Member, Trustee


Managing Director, IDLC AML


Chief Operating Officer, IDLC AML


Compliance Officer, IDLC AML



IDLC Balanced Fund
Statement of Cash Flows
For the period ended on March 31, 2020


Particulars	Notes	July 01, 2019 - March 31, 2020	July 01, 2018 - March 31, 2019
		Taka	Taka
A. Cash flows from/(used in) operating activities			
Investment in marketable securities		(268,395,896)	(1,460,358,241)
Investment in IPO shares		(60,500,000)	(2,571,430)
Proceeds from sell of marketable securities		347,730,207	1,545,844,890
Interest income realized in cash		17,776,654	7,278,869
Dividend income received in cash		9,432,797	16,596,496
Advance, Deposit and Prepayments		(1,166,743)	(1,258,560)
Account Payables		-	56,690
Payment made for expenses		(11,218,542)	(17,479,830)
Net cash used in operating activities		33,658,477	88,108,883
B Cash Flows from investing activities			
		-	-
C. Cash flows from financing activities			
(Redemption)/issuance of Unit Capital, net		(63,151,450)	(53,274,320)
Unit Premium Reserves, net		1,048,238	(2,682,345)
(Payable settled with)/Payable to Investors		(5,196,633)	(462,347)
Investor's Fund		1,354	-
Dividend paid for the period		(35,528,381)	(13,776,532)
Net cash flow from financing activities		(102,826,872)	(70,195,544)
D. Net cash flows-(A+B)		(69,168,394)	17,913,339
E. Cash and cash equivalents at the beginning of the period		303,858,287	293,999,412
F. Cash & cash equivalents at the end of the period (A+B+C)		234,689,892	311,912,751
Net Operating Cash flow per unit for the period	18	0.49	1.19

The annexed notes from 1 to 18 form an integral part of these Financial Statements.


Chairman, Trustee


Member, Trustee


Managing Director, IDLC AML


Chief Operating Officer, IDLC AML


Compliance Officer, IDLC AML



IDLC Balanced Fund
Notes to the Financial Statements
As at and for the period ended on March 31, 2020

1. Introduction of the Fund and its activities

1.1 Legal status and Key partners of the Fund

IDLC Balanced Fund (here-in-after referred to as "the Fund"), a Trust property, was established on February 05, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on March 07, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial paid-up capital of Tk. 500 million divided into 50 million units of Tk. 10.00 each under the Securities and Exchange Commission (Mutual Fund), Rules, 2001 as an Open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/77.

Investment Corporation of Bangladesh (ICB), the Trustee of the Fund, in its 170th meeting held on July 18, 2017 approved the size of the Fund to be increased upto Tk. 1,500 million.

Key partners of the Fund are as Follows:

Sponsor: IDLC Finance Limited

Registered Address: Bay's Galleria (1st Floor), 57 Gulshan Avenue, Dhaka 1212

Trustee & Custodian: Investment Corporation of Bangladesh (ICB)

Registered Address: BDBL Bhaban, 8, RAJUK Avenue, Dhaka 1000, Bangladesh

Asset Manager: IDLC Asset Management Limited

Registered Address: Symphony (Level – 04), Plot # SE (F): 9, Road # 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212.

1.2 Principal activities and nature of operation

IDLC Balanced Fund is an Open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund and the Asset Manager pools that money to make investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institute and Individual. Units of the Fund may be bought / surrendered through IDLC Asset Management Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC AML or the selling agents from which the units are originally purchased.

2 Objectives

The objective of the IDLC Balanced Fund is to generate capital appreciation along with current income in the form of dividend from a combined portfolio of equity, debt and money market instruments.

IDLC Balanced Fund
Notes to the Financial Statements
As at and for the period ended on March 31, 2020

	Notes	March 31, 2020	June 30, 2019
		Taka	Taka
3 Preliminary and issue expenses			
Opening Balance	(Note: 3.1)	6,202,371	7,429,398
Less: Amortized during the period		(924,473)	(1,227,027)
		<u>5,277,898</u>	<u>6,202,371</u>
4 Investment in securities at Market price			
Investment in listed securities at cost	(Note: 4.1)	421,096,504	489,515,625
Investment in Initial Public Offering (IPO)	(Note: 4.2)	10,000,000	-
		<u>431,096,504</u>	<u>489,515,625</u>
Add: Provision against unrealized loss in portfolio		(75,864,782)	(4,106,496)
		<u>355,231,723</u>	<u>485,409,130</u>
Add: Revaluation of Provision for Listed Mutual Funds at 85% of NAV	(Annexure - B)	4,765,572	-
		<u>359,997,295</u>	<u>485,409,130</u>
4.1 Investment in listed securities at cost			
Bank		-	95,504,018
Corporate Bond		62,314,783	-
Engineering		33,955,971	115,892,077
Fuel & Power		61,067,987	39,215,080
Food & Allied		24,042,338	-
Information Technology		-	1,572,800
Mutual Fund		48,216,384	25,413,196
Pharmaceuticals		105,740,989	126,726,153
Telecommunication		85,705,526	84,776,902
Textile		-	194,810
Travel & Leisure		52,526	220,590
<i>Details are mentioned in Annexure A</i>		<u>421,096,504</u>	<u>489,515,625</u>
4.2 Investment in Initial Public Offering (IPO)			
Walton Hi-Tech Industries Limited		<u>10,000,000</u>	<u>-</u>
<i>*This is application money for IPO investment under Mutual Fund quota</i>			
5 Accounts Receivables			
Dividend receivables		3,335,120	-
Interest Receivables	(Note: 5.1)	4,174,306	1,239,889
Accounts receivable - Sale of Securities		212,263	-
Other Receivable	(Note: 5.2)	-	141,362
		<u>7,721,689</u>	<u>1,381,251</u>
5.1 Interest Receivables			
Interest Receivables - Fixed Deposits		441,319	1,239,889
Provisional Interest Receivables - Listed Bonds		1,285,908	-
Interest Receivables - Bank Accounts		2,447,079	-
		<u>4,174,306</u>	<u>1,239,889</u>
5.2 Other Receivable			
		-	141,362
This represents the excess amount of tax deducted at source from the accrued interest on the cash balances with Bank accounts.			
6 Prepayments			
Annual fee - BSEC		262,336	763,708
Trustee fee		249,707	8,165
		<u>512,042</u>	<u>771,873</u>

March 31, 2020	June 30, 2019
Taka	Taka

7 Cash and cash equivalents

Cash at bank	(Note: 7.1)	89,689,893	135,382,037
Term deposits (FDR)	(Note: 7.2)	145,000,000	168,476,250
		234,689,893	303,858,287

7.1 Cash at bank

Name of Bank	Account Name	Account No.	Type		
Southeast Bank Limited	IDLC Balanced Fund	13500000001	SND	14,888	1,018,137
	IDLC Balanced Fund - Trading	13500000003	SND	7,867	487,559
	IDLC Balanced Fund - Operations	13500000004	SND	27,100	17,786
BRAC Bank Limited	IDLC Balanced Fund	1203957267003	CA	967,855	13,447,995
	IDLC Balanced Fund - Trading	1203957267001	CA	23,534,144	2,832,385
	IDLC Balanced Fund - Operations	1203957267002	CA	181,201	6,512,323
ONE Bank Ltd	IDLC Balanced Fund - Trading	0013000002076	SND	147,026	109,453,866
Standard Chartered Bank	IDLC Balanced Fund	02-1308406-01	CA	64,809,813	1,611,987
				89,689,893	135,382,037

7.2 Term deposits

Name of Institution	Account No.	Term		
IPDC Finance Limited	04941	3 Months	-	8,353,750
	04942	3 Months	-	8,353,750
	04943	3 Months	-	8,353,750
	04944	3 Months	-	8,353,750
	04945	3 Months	-	8,353,750
	04946	3 Months	-	8,353,750
	04947	3 Months	-	8,353,750
	12580	3 Months	7,500,000	-
	12581	3 Months	7,500,000	-
	12582	3 Months	7,500,000	-
	12583	3 Months	7,500,000	-
	12584	3 Months	7,500,000	-
	12585	3 Months	7,500,000	-
	12586	3 Months	7,500,000	-
12587	3 Months	7,500,000	-	
IDLC Finance Limited	10552236450759	3 Months	40,000,000	-
	10552236450758	3 Months	45,000,000	-
United Finance Ltd	0667648615	3 Months	-	110,000,000
			145,000,000	168,476,250

8 Capital Fund

Opening Balance		734,204,550	789,843,870
Units subscribed by the General investors during the period		46,830,530	37,721,470
Units redeemed by the General investors during the period		(93,826,820)	(93,360,790)
		687,208,260	734,204,550

9 Retained earnings

Opening balance		54,538,782	20,963,423
Less: Dividend paid during the period		(51,394,319)	(6,733,234)
		3,144,464	14,230,189
Add: Profit during the period		(86,448,336)	41,485,270
		(83,303,872)	55,715,459
Less: Units redeemed with realization of Fund's performance, net		-	(1,176,677)
		(83,303,872)	54,538,782

	March 31, 2020	June 30, 2019
	Taka	Taka
10 Accounts payable		
Management fee	2,551,450	2,876,416
Tax payable for interest income	208,715	133,307
Custodian fee	276,455	96,115
Audit fee	-	34,500
CDBL fee	1,631	19,642
Payable to Investor	468,020	5,658,639
Sales Agent Commission	10,793	22,166
Dividend payable	7,850	6,280
Publication & Other Operational Expense	10,716	26,500
	3,535,630	8,873,564
11 Provision/(Write back of provision) for diminution in value of investments		
Unrealized loss in Portfolio at the end of the period	75,864,782	4,106,496
Less: Provision for unrealized loss in Listed Mutual Funds at Market price	(8,585,584)	-
	67,279,198	4,106,496
Add: Provision for unrealized loss in Listed Mutual Funds revalued at 85% of NAV of respective Mutual Funds	3,820,011	-
Required provision against diminution in value of investments at the end of the period	71,099,210	4,106,496
Less: Opening balance for the period	4,106,496	17,392,454
Provision required/(write back) for the period in Profit or Loss statement	66,992,714	(13,285,957)
Details calculation for revaluation of Listed Mutual Fund given in Annexure B		
12 Net asset value (NAV) per unit at cost		
Total Asset at Market Price	608,198,817	797,622,911
Less: Provision against Unrealized gain/(loss) in portfolio	(71,099,210)	(4,106,496)
Total net asset value at cost	679,298,027	801,729,407
Less: Accounts payable	(3,535,630)	(8,873,564)
Total net asset value at cost	675,762,397	792,855,843
Number of units	68,720,826	73,420,455
NAV per unit at cost	9.83	10.80
13 Net asset value (NAV) per unit at market price		
Total Asset at Market Price	608,198,817	797,622,911
Less: Accounts payable	(3,535,630)	(8,873,564)
Total net asset value at market price	604,663,187	788,749,347
Number of units	68,720,826	73,420,455
NAV per unit at market price	8.80	10.74
	July 01, 2019 - March 31, 2020	July 01, 2018 - March 31, 2019
	Taka	Taka
14 Interest income		
Term Deposit (FDR)	13,462,829	4,082,314
Provisional Interest Income from Listed Bond	1,285,908	-
Cash at Bank (STD Account)	5,962,333	6,158,214
	20,711,071	10,240,528

15 Gain / (Loss) from Listed Securities

	July 01, 2019 - March 31, 2020	July 01, 2018 - March 31, 2019
	Taka	Taka
Active Fine Chemicals Limited	-	(2,729,549)
ADN Telecom Limited	530,766	-
Advent Pharma Limited	-	416,414
Aman Feed Limited	-	540,023
Asian Tiger Sandhani Life Growth Fund	5,834,425	-
Bank Asia Limited	-	(108,438)
BBS Cables Limited	-	3,383,738
Beximco Pharmaceuticals Limited	(391,207)	1,550,031
BRAC Bank Limited	(2,619,447)	10,253,792
British American Tobacco Bangladesh Company Limited	-	17,015,008
Coppertech Industries Ltd.	441,605	-
Dhaka Bank Limited	(6,521,465)	(10,718,470)
Delta Life Insurance Co. Limited	-	(107,405)
Dutch-Bangla Bank Limited	-	121,781
Genex Infosys Limited	312,709	622,453
Grameenphone Limited	(1,022,576)	2,422,834
Grameen One : Scheme Two	-	(6,493,020)
Green Delta Mutual Fund	44,551	-
Ifad Autos Limited	(18,070,450)	(6,709,516)
Indo Bangla Pharmaceuticals Limited	-	756,654
Intraco Refueling Station Limited	-	555,381
IPDC Finance Limited	-	(625,587)
Kattali Textiles Limited	-	583,946
Khulna Power Company Limited	-	2,074,474
LankaBangla Finance Limited	-	(1,634,233)
M.L. Dyeing Limited	-	723,686
Mercantile Bank Limited	-	(3,818,562)
Nahee Aluminum Composite Panel Limited	-	6,502,398
New Line Clothings Ltd.	121,938	-
Olympic Industries Limited	-	(3,214,370)
Prime Bank Limited	-	1,894,223
Queen South Textile Mills Limited	-	277,153
Renata Limited	491,220	-
S. S. Steel Limited	132,925	674,846
Sea Pearl Beach Resort & Spa Limited	434,579	-
Shepherd Industries Limited	-	422,030
Silco Pharmaceuticals Limited	335,984	-
Silva Pharmaceuticals Limited	-	697,938
Singer Bangladesh Limited	1,063,917	9,872,765
SK Trims Industries Limited	-	1,503,445
Square Pharmaceuticals Limited	(7,398,399)	(2,061,730)
Summit Power Limited	(424,330)	4,985,090
The City Bank Limited	(12,668,867)	(5,133,911)
Unique Hotel & Resorts Limited	-	(347,056)
United Power Generation and Distribution Co. Limited	-	13,561,300
VFS Thread Dyeing Limited	-	1,166,386
Western Marine Shipyard Limited	-	(6,955,642)
	(39,372,122)	31,920,299

	July 01, 2019 - March 31, 2020	July 01, 2018 - March 31, 2019
	Taka	Taka
16 Dividend income		
Beximco Pharmaceuticals Limited	757,500	305,039
British American Tobacco Bangladesh	948,120	-
Coppertech Industries Limited	8,339	-
DBH First Mutual Fund	613,984	-
Grameen One : Scheme Two	-	2,525,621
Grameenphone Limited	2,854,374	2,333,025
Green Delta Mutual Fund	417,082	-
IFAD Autos Limited	-	1,337,724
Intraco Refueling Station Limited	-	6,605
IPDC Finance Limited	-	451,292
Kattali Textile Limited	-	20
New Line Clothings Limited	5,855	-
Renata Limited	545,694	-
Seapearl Beach Resort & Spa Ltd.	22	-
Silco Pharmaceuticals Limited	3,798	-
Singer Bangladesh Limited	1,463,000	-
SK Trims & Industries Limited	-	2,455
Square Pharmaceuticals Limited	1,173,900	-
Summit Power Limited	3,976,250	5,415,000
The City Bank Limited	-	24
Unique Hotel & Resorts Limited	-	394,790
VFS Thread Dyeing Limited	-	9,895
	12,767,917	12,781,489
17 Earnings per unit		
Net income for the period (A)	(86,448,336)	42,404,958
Outstanding number of units (B)	68,720,826	74,268,574
Earnings per unit (A+B)	(1.258)	0.571
18 Net Operating Cashflow per share		
Net Operating cash flow for the period (A)	33,658,477	(73,619,934)
Outstanding number of units (B)	68,720,826	74,268,574
Net Operating Cashflow per unit (A+B)	0.49	(0.99)

IDLC Balanced Fund
Details of investment in Listed Securities
As at March 31, 2020

(Amount in Taka)										
A. Investment in Listed Securities:										
Sl.	Sector	Name of the Company	No. of Share	Avg. Cost	Total Cost	Market Value	Total Market Value	% of Total Assets	Unrealized Gain/ (Loss)	
1	Bond	Ashugani Power Station Company Limited's non convertible Bond	12,520	4,977	62,314,783	5,000	62,600,000	10.29%	285,217	
					62,314,783		62,600,000	10.29%	285,217	
1	Engineering	Coppertech Industries Ltd.	5,953	9.52	56,696	20.70	123,227	0.02%	66,531	
2		Singer Bangladesh Limited	190,000	178.42	33,899,274	147.00	27,930,000	4.59%	(5,969,274)	
					33,955,971		28,053,227	4.61%	(5,902,744)	
1	Food & Allied	British American Tobacco Bangladesh Company Ltd.	23,703	1,014.32	24,042,338	907.60	21,512,843	3.54%	(2,529,496)	
					24,042,338		21,512,843	3.54%	(2,529,496)	
1	Fuel & Power	Summit Power Limited	1,507,500	40.51	61,067,987	35.80	53,968,500	8.87%	(7,099,487)	
					61,067,987		53,968,500	8.87%	(7,099,487)	
1	Mutual Funds	DBH First Mutual Fund	1,966,937	8.30	16,332,892	6.90	13,571,865	2.23%	(2,761,027)	
2		Green Delta Mutual Fund	4,009,067	7.95	31,883,493	6.50	26,058,936	4.28%	(5,824,557)	
					48,216,384		39,630,801	6.52%	(8,585,584)	
1	Pharmaceuticals	Beximco Pharmaceuticals Limited	443,460	79.29	35,161,976	60.70	26,918,022	4.43%	(8,243,954)	
2		Renata Limited	28,505	1,088.09	31,015,917	1,026.20	29,251,831	4.81%	(1,764,086)	
3		Square Pharmaceuticals Ltd.	160,565	246.40	39,563,097	172.50	27,697,463	4.55%	(11,865,634)	
					105,740,989		83,867,316	13.79%	(21,873,674)	
1	Telecom	Grameenphone Ltd.	231,000	371.02	85,705,526	238.80	55,162,800	9.07%	(30,542,726)	
					85,705,526		55,162,800	9.07%	(30,542,726)	
1	Travel & Leisure	Seapearl Beach Resort & Spa Ltd.	5,515	9.52	52,526	79.10	436,237	0.07%	383,710	
					52,526		436,237	0.07%	383,710	
	Sub-Total				421,096,504		345,231,723	56.76%	(75,864,782)	
	B. Investment in Initial Public Offering (IPO)				10,000,000		10,000,000	1.6%		
	Walton Hi-Tech Industries Limited				431,096,504		355,231,723	58.41%	(75,864,782)	
	Grand Total									

IDLC Balanced Fund
Revaluation of Listed Mutual Funds
As at March 31, 2020

		(Amount in Taka)						
Sl #	Name of Mutual Funds	No. of Unit	Cost Price (Tk.)	Market Price (Tk.)	Unrealized Loss (based on Market Price)	Last 85% NAV (Tk./share)	Unrealized Loss (based on NAV)	Unrealized Loss Recovery
01.	DBH First Mutual Fund	1,966,937	8.30	6.90	(2,761,027)	7.41	(1,753,955)	1,007,072
02.	Green Delta Mutual Fund	4,009,067	7.95	6.50	(5,824,557)	7.44	(2,066,057)	3,758,500
Total					(8,585,584)		(3,820,011)	4,765,572