

IDLC ASSET MANAGEMENT LIMITED

ASSET MANAGER'S REPORT June 30, 2021



SIP অ্যাড রিল্যাক্স

প্রতিমাসে ন্যূনতম ৫,০০০ টাকা ইনভেস্ট
করার সুযোগ করে দিচ্ছে IDLC SIP
(Systematic Investment Plan)

- নিয়মিত ইনভেস্ট করার মাধ্যমে বিনিয়োগ করা টাকা রিফ ম্যানেনজ করে ভালো বেড়ে উঠতে পারে
- ইনভেস্টমেন্টের পুরো টাকাই ট্যাক্স রিবেটের জন্য দেখানো যায়
- খুবই অল্প প্রিমিয়ামে লাইফ ইন্স্যুরেন্স নেয়া যায়

IDLC SIP-এর আরো অনেক সুবিধা সম্পর্কে জানতে-

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* নিউজিয়ান ফান্ডে বিনিয়োগ করণ্ডিগনে মার্কেটের ঝুঁকির সাবে সম্পর্কিত। বিনিয়োগের অলে সর্গেইড ডকুমেন্টস অডেনমতো পড়ে ও কুরে নিল।

DATE OF PUBLICATION: August 12th, 2021

Mutual Funds are subject to market risks. Investors are highly encouraged to know all the risks associated with investment from the prospectus of respective mutual funds.

To know more and invest, please visit aml.idlc.com or call **16409**.

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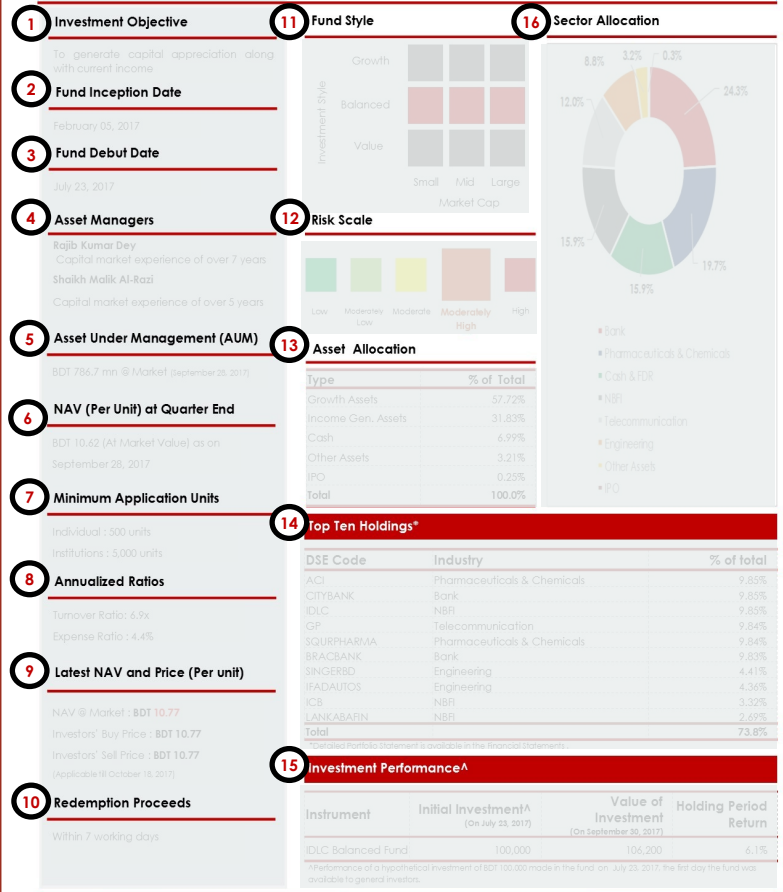
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GUIDE TO THE FACTSHEET

- 1 This section describes the objective of the particular fund.
- 2 The date on which the fund was formed.
- 3 The date on which the fund was open for the investors after IPO.
- 4 The name of the asset managers and their tenure of experience. Asset managers are employees of Asset Management Company (AMC) who manage the mutual funds.
- 5 AUM or Asset under management refers to the market value of all the investments of a mutual fund as on the specific date mentioned.
- 6 NAV is defined as the market value of all assets in the fund less liabilities. This section states the quarter end NAV of the Fund.
- 7 This is the minimum amount/number of units an investor (individual/institution) has to subscribe.
- 8 **Turnover ratio** is calculated by dividing the total amount of securities purchased or sold, whichever is lower, by the average fund size. The higher the ratio, the quicker the Asset Manager reshuffles the portfolio and incurs transaction fees.
Expense ratio is calculated as Total Expenses incurred divided by Average Fund Size. The expenses include management fee, trustee fee, custodian fee, auditor fee, transaction fee and other operational fees. The higher the ratio, the higher the extent of expenses incurred by the fund.
- 9 **Latest NAV** is the last published NAV before the publication of the fact sheet.
Investors' buy price is the price at which investors can purchase one unit of the fund.
Investors' sell price is the price at which investors can sell one unit of the fund.
IDLC Asset Management Limited does not charge entry/exit load (except for 2% exit load if units are surrendered in less than 30 calendar days. For IDLC SIP Investors, this only applies against surrender of 1st installment).
- 10 This states the maximum number of days that investors need to wait to get their money after sale of units.
- 11 **Fund style** matrix shows the position of the fund in terms of investment style (Value, Balanced and Growth) and market cap (Small, Mid and Large) of invested securities.

IDLC MUTUAL FUND FACTSHEET



- 12 **Risk Scale** shows the level of risk an investor has to assume when investing in the fund. Details of risk profile can be found in the respective fund's prospectus.
- 13 **Asset allocation** shows what portion of the total AUM is invested in each asset class.
- 14 This section shows the top ten holdings of the fund in terms of percentage of total AUM.
- 15 Graphical presentation of value of investment of a hypothetical amount of BDT 100,000 in respective IDLC mutual funds and value of similar investment in DSEX/DSES over time from the respective inception dates of the mutual funds
- 16 This section shows the sector-wise asset allocation of the total AUM of the Fund.

ASSET MANAGER'S REMARKS

Get the updates on the investments and the performance of your Fund right from your Asset Manager.

From July 2020 to June 2021, IDLC Balanced Fund, IDLC Growth Fund and IDLC AML Shariah Fund have generated return of 43.5%, 49.1% and 26.3%, respectively. In comparison to that, during the same period, our benchmark DSEX and DSES generated 54.2% and 42.1% return, respectively.

Covid-19 has made a lasting impact on our economy and it has dramatically altered our way of life. Although the impact was felt in every aspect of our life, the pandemic has provided additional volatility to the barometer of economy i.e., the stock market.

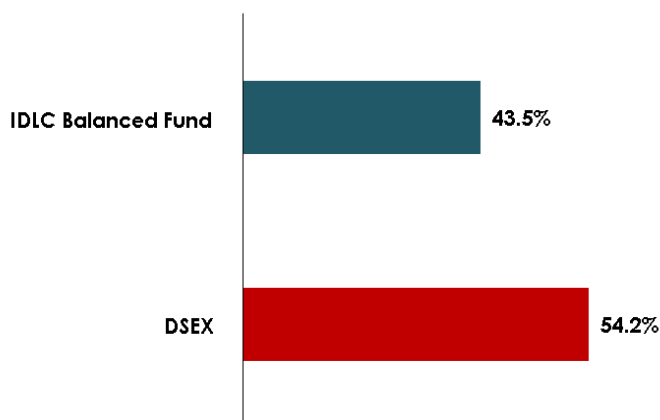
Every news related to Covid-19 has impacted the business confidence which was ultimately reflected in the performance of the stock market. The arrival of vaccine, production of vaccine, infection rate became the mover and shaker of the bourse. Interestingly, due to the inertia in the real economy the demand for private credit growth is at historic low while the supply of deposit has soared in certain instances. This has created a unique state in the money market and consequently, we are observing negative real interest rate. The abundance of low cost fund along with the absence of available investment opportunities has bestowed an opportunity in the equity market resulting a bull-run. In all likelihood the pandemic and interest rate scenario are unlikely to end anytime soon, hence it can be expected that the equity market will remain buoyant at least for the remainder of 2021.

Based on the above mentioned hypothesis, we have increased our market exposure up to 80.0% in IDLC Balanced Fund and IDLC Growth Fund. We are also beefing up our exposure in Shariah Fund. Our major holdings are resting with Telecommunication and Pharmaceuticals as these sectors remained insulated or in certain instances benefited due to the pandemic. The shift in online business from brick and mortar is greatly benefiting telecommunication business. On the other hand, while the increased consumption of medicine and frequent medical checkups have boosted the topline of pharmaceutical companies.

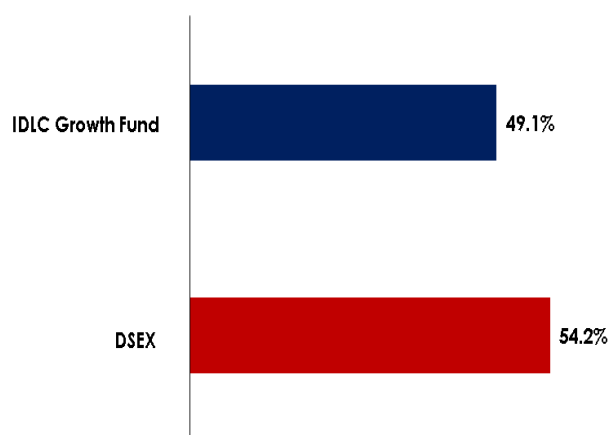
In the early stages of the bull-run, market has disproportionately favored small cap stocks. However, we believe the on-going rally has come to a stage where it will also favor large cap investments. Our investments are laid out in the best possible manner to reap the benefit of favorable market condition. We also remain vigilant to participate in both mid-term to long-term prospects.

Return of IDLC AML Mutual Funds for the period 1st Jul, 2020 - 30th Jun, 2021

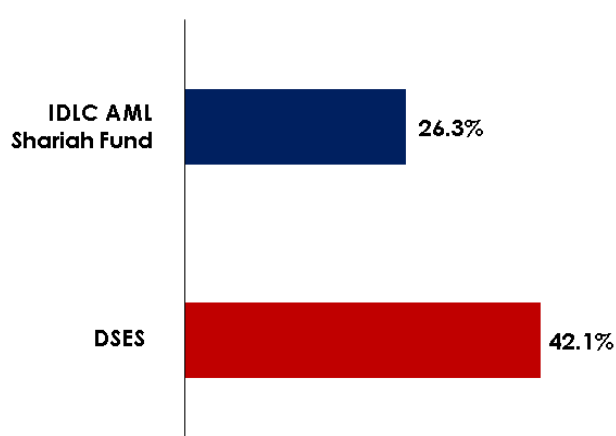
IDLC Balanced Fund



IDLC Growth Fund



IDLC AML Shariah Fund



IDLC BALANCED FUND FACTSHEET

Investment Objective

To generate capital appreciation along with current income

Fund Inception Date

February 05, 2017

Fund Debut Date

July 23, 2017

Asset Managers

Shaikh Malik Al-Razi

Capital market experience over 8 years

Md Arman Chy Nayan

Capital market experience over 7 years

Asset Under Management (AUM)

BDT 747.7 mn @ Market (Jun 30, 2021)

NAV (Per Unit) at Quarter End

BDT 12.77 (At Market Value) as on June 30, 2021

Minimum Application Requirement

SIP: BDT 5,000 (Individuals)
BDT 10,000 (Institutions)

Non SIP: 500 units (Individuals)
5,000 units (Institutions)

Annualized Ratios

Turnover Ratio: 183.6%
Expense Ratio : 2.9%

Latest NAV (Per unit)

NAV @ Market : BDT 11.86 (as on August 05, 2021)

Investors' Buy Price: BDT 11.86

Investors' Sell Price: BDT 11.86

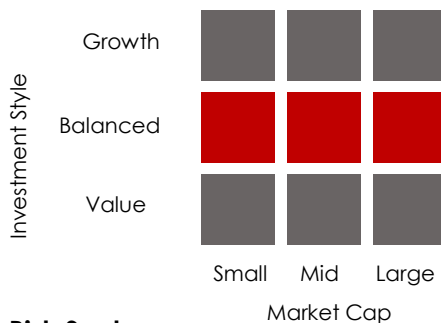
(Applicable till August 11, 2021)

*Adjusted for cash dividend of 15.0%

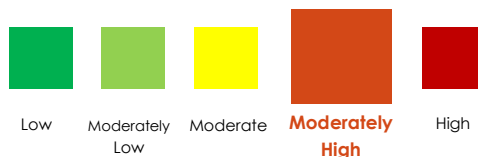
Redemption Proceeds

Within 2 working days after transfer of units

Fund Style



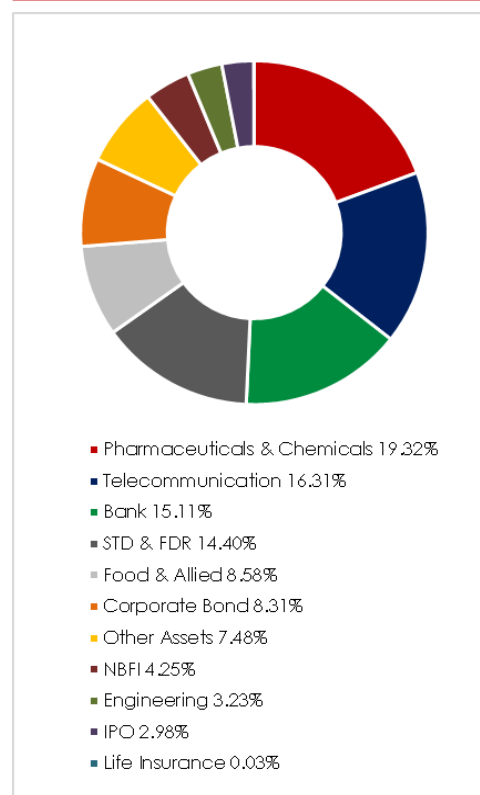
Risk Scale



Asset Allocation

Type	% of Total Assets
Growth	55.85%
Income Generating	19.28%
STD	14.40%
Other Assets	7.48%
IPO	2.98%
Total	100.00%

Sector Allocation

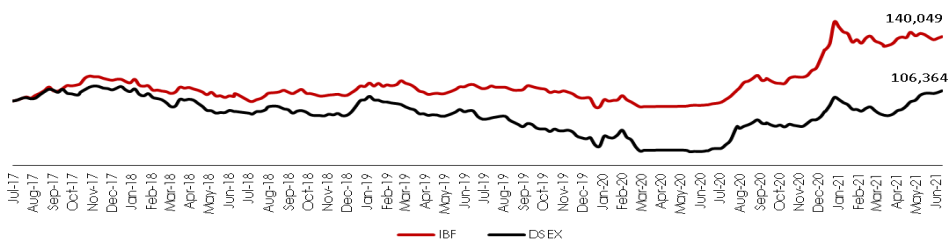


Top Ten Listed Securities in Portfolio*

DSE Code	Industry	% of Total Assets
BXPBARMA	Pharmaceuticals & Chemicals	9.73%
BRACBANK	Bank	9.72%
BATBC	Food & Allied	8.58%
APSCLBOND	Corporate Bond	8.31%
BSCCL	Telecommunication	8.16%
GP	Telecommunication	8.15%
SQURPHARMA	Pharmaceuticals & Chemicals	5.00%
MARICO	Pharmaceuticals & Chemicals	4.58%
LANKABAFIN	NBF1	4.25%
SINGERBD	Engineering	3.23%
Total		69.72%

*Detailed Portfolio is available in the Portfolio Statement.

Investment Performance[^] of IDLC Balanced Fund (IBF) vs DSEX



[^]Value of BDT 100,000 invested in IBF vs value of similar investment in DSEX over time, both made on July 23, 2017, fund debut date of IBF.

IDLC GROWTH FUND FACTSHEET

Investment Objective

To generate long-term capital appreciation from a portfolio of predominantly equity & equity related instruments.

Fund Inception Date

September 11, 2017

Fund Debut Date

May 08, 2018

Asset Managers

Shaikh Malik Al-Razi

Capital market experience over 8 years

Md Arman Chy Nayan

Capital market experience over 7 years

Asset Under Management (AUM)

BDT 343.7 mn @ Market (Jun 30, 2021)

NAV (Per Unit) at Quarter End

BDT 13.24 (At Market Value) as on Jun 30, 2021

Minimum Application Units

SIP: BDT 5,000 (Individuals)
BDT 10,000 (Institutions)

Non SIP: 500 units (Individuals)
5,000 units (Institutions)

Annualized Ratios

Turnover Ratio: 204.3%
Expense Ratio : 3.4%

Latest NAV (Per unit)

NAV @ Market : BDT 12.53* (as on August 05, 2021)

Investors' Buy Price: BDT 12.53

Investors' Sell Price: BDT 12.53

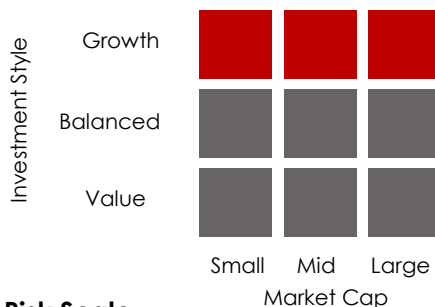
(Applicable till August 11, 2021)

*Adjusted for cash dividend of 15.0%

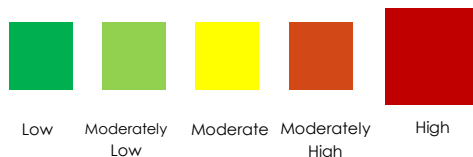
Redemption Proceeds

Within 2 working days after transfer of units

Fund Style



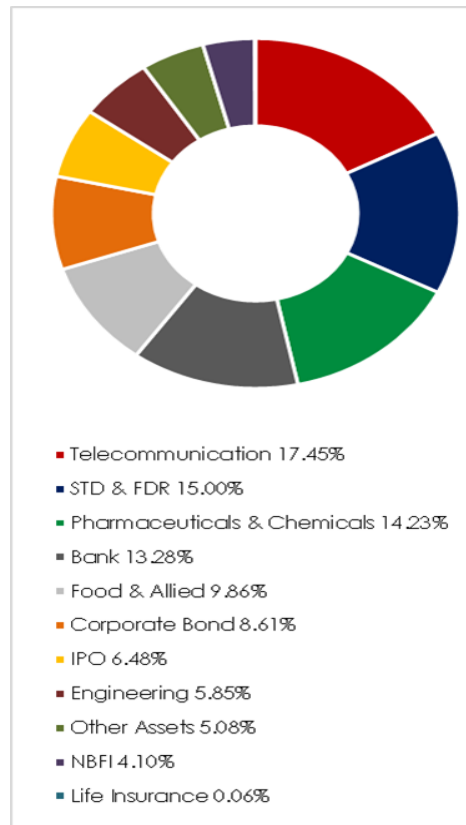
Risk Scale



Asset Allocation

Type	% of Total Assets
Growth	54.81%
Income Generating	18.63%
STD	15.00%
Other Assets	5.08%
IPO	6.48%
Total	100.00%

Sector Allocation

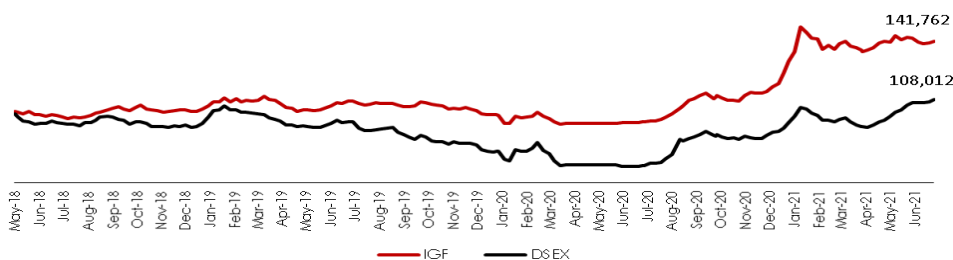


Top Ten Listed Securities in Portfolio*

DSE Code	Industry	% of Total Assets
BATBC	Food & Allied	9.86%
BXPHERMA	Pharmaceuticals & Chemicals	9.74%
BRACBANK	Bank	9.69%
BSCCL	Telecommunication	9.60%
APSCLBOND	Corporate Bond	8.61%
GP	Telecommunication	7.85%
SINGERBD	Engineering	5.85%
MARICO	Pharmaceuticals & Chemicals	4.49%
LANKABAFIN	NBFI	4.10%
AB BANK	Bank	1.28%
Total		71.07%

*Detailed Portfolio is available in the Portfolio Statement.

Investment Performance[^] of IDLC Growth Fund (IGF) vs DSEX



[^]Value of BDT 100,000 invested in IGF vs value of similar investment in DSEX over time, both made on May 08, 2018, fund debut date of IGF.

IDLC AML SHARIAH FUND FACTSHEET

Investment Objective

To generate profit by investing in a portfolio of Shariah compliant securities, vetted by the Shariah Advisory Board.

Fund Inception Date

July 28, 2019

Fund Debut Date

December 12, 2019

Asset Managers

Shaikh Malik Al-Razi

Capital market experience over 8 years

Md Arman Chy Nayan

Capital market experience over 7 years

Asset Under Management (AUM)

BDT 215.4 mn @ Market (Jun 30, 2021)

NAV (Per Unit) at Quarter End

BDT 12.36 (At Market Value) as on Jun 30, 2021

Minimum Application Units

SIP: BDT 5,000 (Individuals)
BDT 10,000 (Institutions)

Non SIP: 500 units (Individuals)
5,000 units (Institutions)

Annualized Ratios

Turnover Ratio: 180.8%
Expense Ratio : 3.7%

Latest NAV (Per unit)

NAV @ Market : BDT 11.42* (as on August 05, 2021)

Investors' Buy Price: BDT 11.42

Investors' Sell Price: BDT 11.42

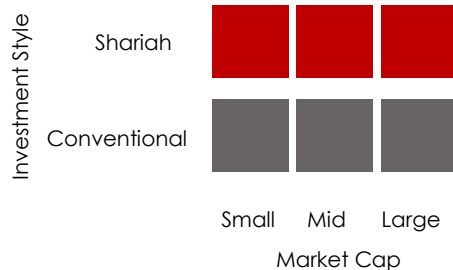
(Applicable till August 11 2021)

*Adjusted for cash dividend of 14.0%

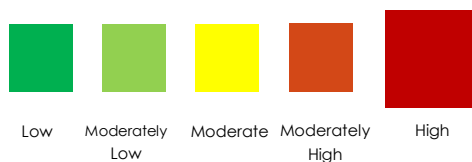
Redemption Proceeds

Within 2 working days after transfer of units

Fund Style



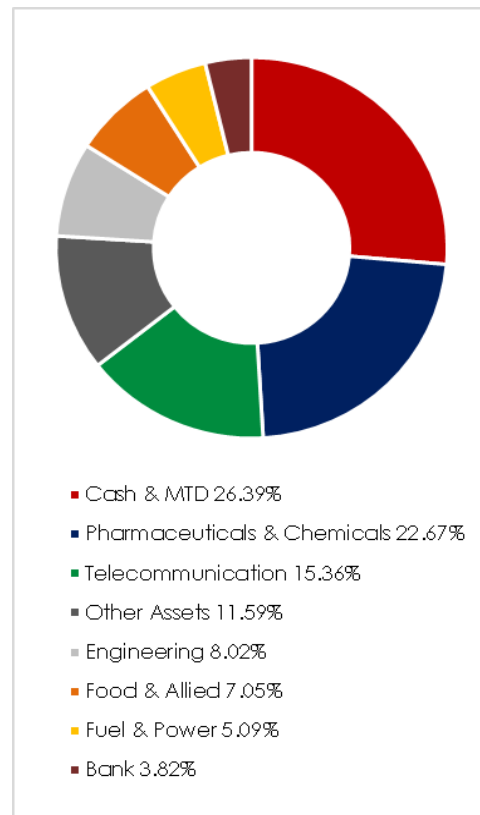
Risk Scale



Asset Allocation

Type	% of Total Assets
Growth	54.20%
Income Generating	7.82%
Cash	26.39%
Other Assets	11.59%
IPO	0.00%
Total	100.0%

Sector Allocation

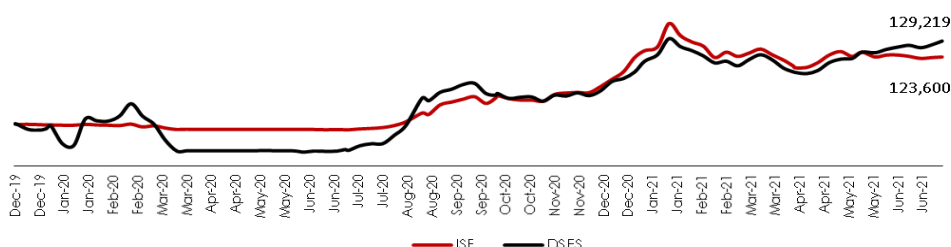


Top Ten Listed Securities in Portfolio*

DSE Code	Industry	% of Total Assets
BXPBARMA	Pharmaceuticals & Chemicals	9.73%
MARICO	Pharmaceuticals & Chemicals	8.54%
SINGERBD	Engineering	8.02%
GP	Telecommunication	7.82%
BSCCL	Telecommunication	7.54%
OLYMPIC	Food & Allied	7.05%
UPGDCL	Fuel & Power	5.09%
SQURPHARMA	Pharmaceuticals & Chemicals	4.40%
FIRSTSBANK	Bank	3.82%
Total		62.02%

*Detailed Portfolio is available in the Portfolio Statement.

Investment Performance[^] of IDLC AML Shariah Fund (ISF) vs DSES



[^]Value of BDT 100,000 invested in ISF vs value of similar investment in DSES over time, both made on December 12, 2019, fund debut date of ISF.

DISCLAIMER

Investors should know that the return from mutual funds is not guaranteed. Past performance of the Sponsor and their affiliates / AMC does not guarantee future performance of the funds. Name of the funds does not in any manner indicate either the quality of the funds or their future prospects and returns.

Mutual Funds are subject to market risks. Investors are highly encouraged to know all the risks associated with investment from the prospectus of respective mutual funds.

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