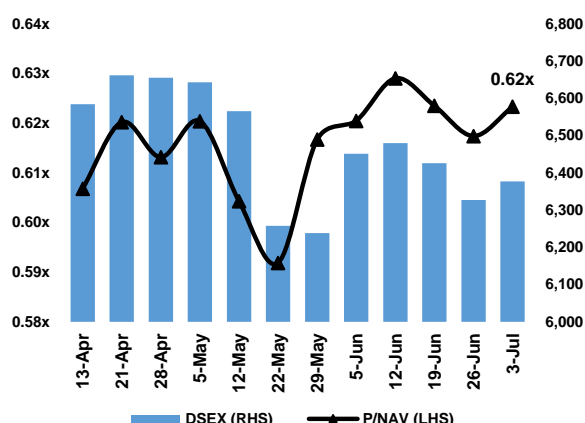
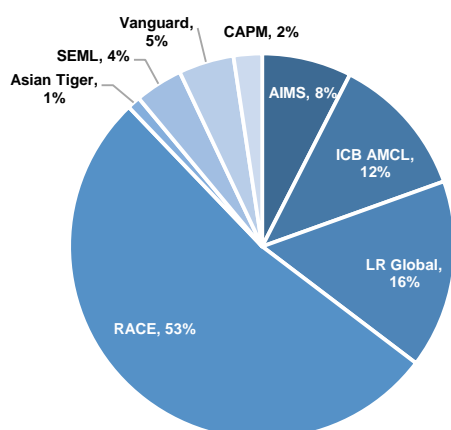
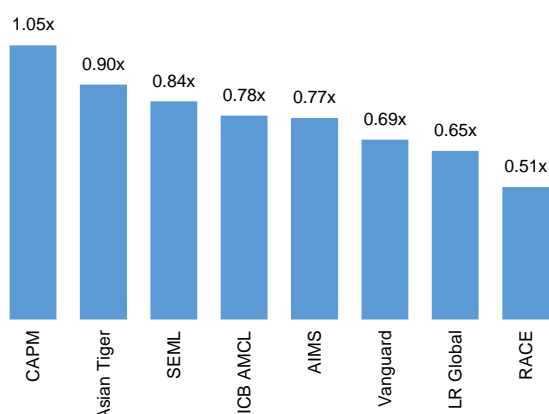


Weekly Report on Mutual Funds
July 03, 2022
Chart 1 - Change in weighted average Price to NAV ratio of


Source: BRAC EPL Research and DSE July 03, 2022

Chart 2 - Market share (AUM) of the fund managers


Source: BRAC EPL Research and DSE July 03, 2022

Chart 3 - Price/NAV of the fund manager:


Source: BRAC EPL Research and DSE July 03, 2022

*Calculated on the basis of total NAV reported in DSE

The fund managers have reported NAV of the closed-ended mutual funds for the week ending on June 30, 2022. Based on the recently reported NAV and today's (July 03, 2022) close prices, the sectoral Price to NAV stood at 0.62x, similar to last week's Price to NAV of 0.62x. On average, price of the mutual funds increased by 1.59% and NAV of mutual funds increased by 0.63% from previous week against a positive 0.78% WoW change in DSEX. Among all the asset managers, AIMS performed the best in terms of NAV return of its funds, gaining 1.28% during the week. Among the 35 mutual funds, 32 of them were trading at discount. Market capitalization of 35 funds stood at BDT 38.3 billion (USD 409.4 million), while the Asset Under Management (AUM) of the sector stood at BDT 61.4 billion (USD 656.8 million). RACE holds the highest market share of 52.5% with 10 funds and AUM of BDT 32.2 billion. The fund manager has the lowest Price/NAV ratio of 0.51x, while LR Global stood at the second lowest Price/NAV ratio of 0.65x. The average daily turnover of the sector stood at BDT 59.9 million in the last trading week, which was 44.0% higher than the previous week's turnover value.

Table 1 - Funds traded with highest discount (top five)

Fund Name	Fund Manager	Traded with Discount	P/NAV	Price (BDT)
First Bangladesh Fixed Income Fund	RACE	54.4%	0.46x	5.20
Popular Life First M.F.	RACE	51.5%	0.48x	5.30
AB Bank 1st M.F.	RACE	50.8%	0.49x	5.50
PHP First M.F.	RACE	50.7%	0.49x	5.40
IFIC Bank 1st M.F.	RACE	49.5%	0.50x	5.50

Source: BRAC EPL Research and DSE July 03, 2022

Table 2 - Top Five funds based on last four weeks NAV return*

Fund Name	Fund Manager	Ex.R Over DSE	P/NAV	Price (BDT)
Reliance Insurance M.F.	AIMS	4.4%	0.77x	11.10
Prime Finance First M.F.	ICB AMCL	2.9%	1.24x	17.90
IFIL Islamic M.F.-1	ICB AMCL	2.6%	0.67x	6.60
Grameen One : Scheme Two	AIMS	2.2%	0.78x	15.90
First Janata Bank M.F.	RACE	2.2%	0.58x	6.30

Source: BRAC EPL Research and DSE July 03, 2022

Table 3 - Top Five funds based on YTD NAV return

Fund Name	Fund Manager	NAV YTD	P/NAV	Price (BDT)
CAPM BDBL Mutual Fund 01	CAPM	13.9%	0.84x	10.70
SEML FBLSL Growth Fund	SEML	13.6%	0.77x	8.90
SEML Lecture Equity Management Fund	SEML	12.9%	0.89x	9.60
LR Global Bangladesh M.F. One	LR Global	9.8%	0.61x	6.80
ICB AMCL Third NRB M.F.	ICB AMCL	9.4%	0.71x	6.90

Source: BRAC EPL Research and DSE July 03, 2022

Table 4 - Funds traded with highest premium

Fund Name	Fund Manager	Traded with Premium	P/NAV	Price (BDT)
Prime Finance First M.F.	ICB AMCL	23.7%	1.24x	17.90
CAPM IBBL Islamic Mutual Fund	CAPM	21.8%	1.22x	15.10
Phoenix Finance 1st M.F.	ICB AMCL	6.0%	1.06x	10.60

Source: BRAC EPL Research and DSE July 03, 2022

Chart 4 - YTD NAV Return of Mutual Funds:

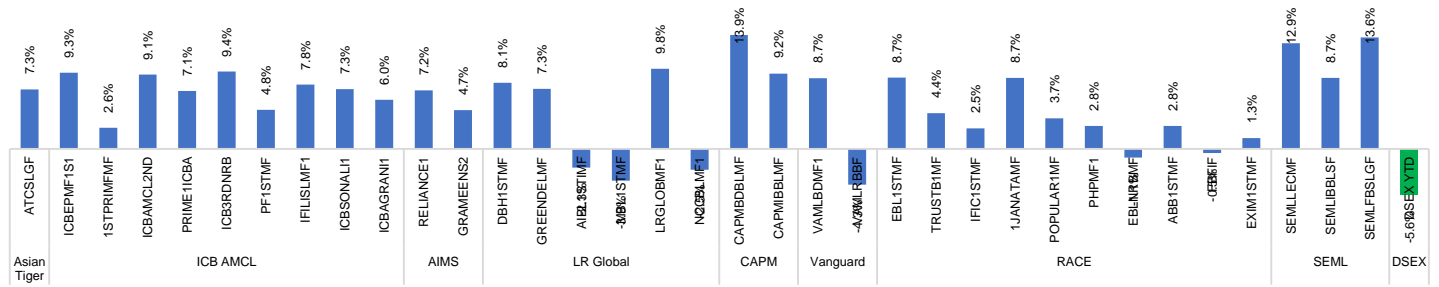


Table 5 - Mutual Fund Sector Matrix

DSE Ticker	Year End	P/NAV	Current Price (BDT)	Latest NAV/ unit	MCAP Market Share	Total NAV (BDT MN)	Weekly NAV Return	Weekly Price Return	YTD NAV**	Redemption Year	ADTV Last Week (BDT MN)	Dividend Yield*
AIMS												
RELANCE1	Jun	0.77x	11.1	14.4	1.8%	873	2.2%	0.0%	7.2%	Jul-21	0.3	8.3%
GRAMEENS2	Jun	0.78x	15.9	20.5	7.6%	3,739	1.1%	1.3%	4.7%	Sep-28	1.6	7.2%
Asian Tiger												
ATCSLGF	Jun	0.90x	9.9	11.0	1.6%	677	0.1%	1.0%	7.3%	Mar-25	2.0	11.5%
CAPM												
CAPMBDBLMF	Jun	0.84x	10.7	12.7	1.4%	637	0.6%	5.9%	13.9%	Jan-27	2.2	10.2%
CAPMIBBLMF	Jun	1.22x	15.1	12.4	2.6%	829	1.0%	4.1%	9.2%	Mar-28	3.9	6.9%
ICB AMCL												
ICBEPMF1S1	Jun	0.72x	7.2	10.0	1.4%	749	1.0%	1.4%	9.3%	Jan-30	0.4	7.4%
1STPRIMFMF	Dec	1.24x	17.9	14.5	0.9%	289	1.7%	4.7%	2.6%	Mar-29	9.5	5.6%
ICBAMCL2ND	Jun	0.82x	9.0	10.9	1.2%	546	1.0%	1.1%	9.1%	Oct-29	1.2	6.9%
PRIME1ICBA	Jun	0.73x	7.6	10.4	2.0%	1,039	0.8%	0.0%	7.1%	Jan-30	0.6	9.5%
ICB3RDNRB	Jun	0.71x	6.9	9.8	1.8%	977	0.7%	1.5%	9.4%	May-30	0.4	9.2%
PF1STMF	Jun	1.06x	10.6	10.0	1.7%	600	0.8%	-0.9%	4.8%	May-30	3.0	6.3%
IFILISLMF1	Jun	0.67x	6.6	9.8	1.7%	981	2.1%	0.0%	7.8%	Nov-20	0.3	5.8%
ICBSONALI1	Jun	0.75x	7.9	10.5	2.1%	1,055	1.1%	-3.7%	7.3%	Jun-23	0.6	8.0%
ICBAGRANI1	Jun	0.79x	9.1	11.6	2.3%	1,134	1.1%	-2.2%	6.0%	Aug-27	2.6	7.4%
LR Global												
DBH1STMF	Jun	0.65x	7.2	11.0	2.3%	1,322	0.3%	0.0%	8.1%	Feb-30	0.6	12.4%
GREENDELMF	Jun	0.66x	7.1	10.8	2.8%	1,621	0.2%	1.4%	7.3%	Sep-30	0.2	12.5%
AIBL1STMF	Mar	0.78x	7.9	10.1	2.1%	1,013	0.1%	0.0%	-2.3%	Jan-31	0.8	10.9%
MBL1STMF	Mar	0.65x	6.9	10.6	1.8%	1,060	0.2%	0.0%	-3.9%	Feb-31	1.8	12.0%
LRGLOBMF1	Sep	0.61x	6.8	11.1	5.5%	3,458	0.3%	4.6%	9.9%	Sep-31	1.6	16.8%
NCCBLMF1	Dec	0.63x	7.1	11.3	2.0%	1,230	0.3%	1.4%	-2.5%	May-32	0.2	13.3%
RACE												
EBL1STMF	Jun	0.71x	7.6	10.6	2.9%	1,540	1.3%	2.7%	8.7%	Aug-29	0.8	13.1%
TRUSTB1MF	Jun	0.51x	5.8	11.4	4.6%	3,463	0.8%	1.8%	4.4%	Jan-30	1.9	12.2%
IFIC1STMF	Jun	0.50x	5.5	10.9	2.6%	1,985	0.6%	3.8%	2.5%	Mar-30	0.9	10.7%
1JANATAMF	Jun	0.58x	6.3	10.8	4.8%	3,123	1.9%	3.3%	8.7%	Sep-30	1.7	13.4%
POPULAR1MF	Jun	0.48x	5.3	10.9	4.1%	3,270	0.7%	1.9%	3.7%	Oct-30	2.9	12.1%
PHPMF1	Jun	0.49x	5.4	11.0	4.0%	3,088	0.6%	1.9%	2.8%	Nov-30	1.7	11.8%
EBLNRBMF	Jun	0.54x	6.3	11.7	3.7%	2,633	-1.7%	0.0%	-1.1%	May-31	3.6	8.3%
ABB1STMF	Jun	0.49x	5.5	11.2	3.4%	2,672	0.1%	1.9%	2.8%	Jan-32	1.0	11.3%
FBFIF	Jun	0.46x	5.2	11.4	10.5%	8,845	0.9%	2.0%	-0.5%	Feb-32	3.6	6.5%
EXIM1STMF	Jun	0.53x	6.0	11.3	2.2%	1,615	0.5%	1.7%	1.3%	Jun-33	2.8	9.5%
SEML												
SEMLLECMF	Jun	0.89x	9.6	10.8	1.3%	540	0.1%	-2.0%	12.9%	Oct-25	3.4	13.3%
SEMLIBLSF	Jun	0.87x	9.4	10.8	2.5%	1,085	0.6%	6.8%	8.7%	Feb-27	0.4	9.3%
SEMLFBSLGF	Jun	0.77x	8.9	11.5	1.7%	842	0.3%	4.7%	13.6%	Mar-29	0.8	12.3%
Vanguard												
VAMLEDBMF1	Sep	0.67x	7.6	11.4	2.1%	1,191	-0.1%	1.3%	8.7%	Oct-25	0.5	15.3%
VAMLRBBF	Dec	0.71x	7.4	10.4	3.1%	1,657	-0.2%	-2.6%	-4.3%	Dec-26	0.2	11.9%

The table above lists fund managers on alphabetical order

*Dividend Yield is based on latest declarations and price on record date

**YTD NAV is calculated on the basis of calendar year (from Dec 30, 2021)

***The tenure of NLI1STMF (VIPB) ended on February 06, 2022. All relevant figures regarding NLI1STMF has been adjusted accordingly.

****NAV's of ICB ACML funds were updated on June 28, 2022; NAV's of all other funds were updated on June 30, 2022

***** At the time of preparation, the exchange rate was BDT 93.45 per USD as of Jul 03, 2022

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