Capitec Popular Life Unit Fund

Statement of Financial Position(Unaudited)

As at March 31, 2021

Particulars	Notes	Amount in Taka	
		March 31, 2021	June 30, 2020
Assets			
Marketable investment -at market price	1.00	210,497,507	131,464,927
IPO Investment	2.00	22,496,000	-
Preliminary and issue expenses	3.00	5,017,416	5,666,505
Advance deposits & pre-payments	4.00	202,266	283,088
Accounts receivable	5.00	1,716,770	4,245,464
Cash & cash equivalents	6.00	51,401,639	94,165,020
Total Assets		**291,331,598**	**235,825,005**
Current Liabilities		**1,470,370**	**2,433,619**
Accrued expenses	7.00	1,470,370	2,420,486
Accounts payable	8.00	-	13,133
Net Assets		**289,861,228**	**233,391,386**
Capital Fund			
Unit capital	9.00	242,500,000	250,000,000
Unit Premium reserve	10.00	(1,642,500)	-
Unrealized gain(loss)	11.00	227,660	(21,787,544)
Retained earnings	12.00	48,776,069	5,178,930
Total Capital Fund		**289,861,228**	**233,391,386**
Net Asset Value (NAV)			
At cost price	13.00	**11.94**	**10.23**
At market price	14.00	**11.95**	**9.34**

These Financial Statements should be read in conjuction with notes.

Date: April 08, 2021

Chairman, Trustee

Member, Trustee

Managing Director(AMC)

Head of Operations & CCO (AMC)

Manager-Accounts(AMC)

Capitec Popular Life Unit Fund

Statement of Profit or Loss and Other Comprehensive Income(Unaudited)
For the Period from July 01, 2020 to March 31, 2021

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2020 to March 31, 2021	May 26, 2019 to March 31, 2020	January 01, 2021 to March 31, 2021	January 01, 2020 to March 31, 2020
Income					
Realized gain/(loss) on sale of marketable securities	15.00	44,486,615	4,166,737	37,541,408	4,166,737
Dividend income	16.00	5,762,442	640,933	1,438,398	640,933
Profit on deposits	17.00	4,341,679	2,054,132	1,205,963	2,054,132
Total Income		**54,590,736**	**6,861,801**	**40,185,769**	**6,861,801**
Expenses					
Management fee		4,015,595	1,004,888	1,360,417	1,004,888
Trustee fee		290,961	70,923	101,427	70,923
Custodian fee		233,404	57,290	92,255	57,290
CDBL charges		94,212	38,847	63,645	38,847
Brokerage commission		754,608	621,020	256,366	621,020
Amortization of preliminary and issue expenses	18.00	649,090	170,564	213,205	170,564
BSEC Annual fee		175,457	-	57,632	-
Printing and publication		114,380	15,000	40,610	15,000
Bank charges and excise duty		180,545	2,073	33,570	2,073
Other operating expenses	19.00	44,000	30,000	17,000	30,000
Total Expenses		**6,552,252**	**2,010,605**	**2,236,126**	**2,010,605**
Profit before provision		**48,038,484**	**4,851,196**	**37,949,642**	**4,851,196**
Provision/ write back Against Marketable Investment	20.00	558,655	(2,229,324)		
Net Profit for the period		**48,597,139**	**2,621,872**	**37,949,642**	**4,851,196**
Earnings Per Unit	21.00	**2.00**	**0.10**	**1.56**	**0.19**

These Financial Statements should be read in conjuction with notes.

Date: April 08, 2021

Chairman, Trustee

Member, Trustee

Managing Director(AMC)

Head of Operations
& CCO (AMC)

Manager-Accounts(AMC)

Capitec Popular Life Unit Fund

Statement of Changes in Equity(Unaudited)

For the Period from July 01, 2020 to March 31, 2021

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain(Loss)	Retained earnings	Total equity
Balance as on July 01, 2020	250,000,000	-	(21,787,544)	5,178,930	233,391,386
Unit subscribed	-	-	-	-	-
Unit Surrender	(7,500,000)	(1,642,500)	-	-	(9,142,500)
Unrealized Gain(Loss)	-	-	22,015,204	-	22,015,204
Dividend Paid	-	-	-	(5,000,000)	(5,000,000)
Net profit/(Loss) for the period	-	-	-	48,597,139	48,597,139
Balance as on March 31, 2021	**242,500,000**	**(1,642,500)**	**227,660**	**48,776,069**	**289,861,228**

Capitec Popular Life Unit Fund

Statement of Changes in Equity(Unaudited)

For the Period from May 26, 2019 to March 31, 2020

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain(Loss)	Retained earnings	Total equity
Balance as on May 26, 2019	-	-	-	-	-
Unit subscribed	250,000,000	-	-	-	250,000,000
Unit premium reserve	-	-	-	-	-
Unrealized Gain(Loss)	-	-	(20,063,916)	-	(20,063,916)
Dividend Paid	-	-	-	-	-
Net profit/(Loss) for the period	-	-	-	2,621,872	2,621,872
Balance as on March 31, 2020	**250,000,000**	**-**	**(20,063,916)**	**2,621,872**	**232,557,956**

Date: April 08, 2021

Chairman, Trustee

Member, Trustee

Managing Director(AMC)

Head of Operations & CCO (AMC)

Manager-Accounts(AMC)

Capitec Popular Life Unit Fund

Statement of Cash Flows(Unaudited)
For the Period from July 01, 2020 to March 31, 2021

Particulars	Amount in Taka	
	July 01, 2020 to March 31, 2021	May 26, 2019 to March 31, 2020
Cash flow from operating activities		
Investment in Securities	(183,184,456)	(240,689,092)
Investment in IPO	(45,278,150)	(5,000,000)
Proceeds from Sale of Marketable Securities	193,994,500	97,320,853
Dividend Received in Cash	5,395,577	-
Payment for Preliminary Expenses	-	(10,330,140)
Bank interest Received in Cash	7,099,738	3,449,578
Payment for Expenses	(6,698,089)	(719,423)
Returned TDS	49,999	-
Net cash inflow/(outflow) by operating activities	**(28,620,881)**	**(155,968,224)**
Cash flow from investment activities		
	-	-
Cash flow from financing activities		
Sponsor Contribution	-	50,000,000
Initial Subscription	-	200,000,000
Issuance of New Units	-	-
Unit Surrender	(9,142,500)	-
Unit Premium Reserve	-	-
Dividend Paid	(5,000,000)	-
Net cash inflow/(outflow) from financing activities	**(14,142,500)**	**250,000,000**
Increase/(Decrease) in cash	**(42,763,381)**	**94,031,776**
Cash & cash equivalent at beginning of the Period	94,165,020	-
Cash & cash equivalent at end of the Period	**51,401,639**	**94,031,776**
Net Operating Cash Flow Per Unit (NOCFPU)	**(1.18)**	**(6.24)**

Date: April 08, 2021

Chairman, Trustee

Member, Trustee

Managing Director(AMC)

Head of Operations & CCO (AMC)

Manager-Accounts(AMC)

Capitec Popular Life Unit Fund
Notes to the financial statement

	Amount in Taka	
	March 31, 2021	June 30, 2020

1.00 Marketable Investment-at market price : Tk. 210,497,507

Investment in Securities	210,497,507	131,464,927
	210,497,507	**131,464,927**

Annexure-A may kindly be seen for details of Marketable Investment

2.00 Investment in IPO:(IPO Allotments) price: Tk. 22,496,000

Investment in IPO	22,496,000	-
	22,496,000	**-**

3.00 Preliminary and issue expenses : Tk. 5,017,416

This is made up as follows:

Particulars			
Preliminary and issue expenses	Note: 3.01	5,666,505	10,338,740
Less: Amortized with pre-operation revenue		-	(4,286,097)
Less: Amortization during this period		(649,090)	(386,137)
Closing Balance:		**5,017,416**	**5,666,505**

3.01 Preliminary and issue expenses

This is made up as follows:

Formation Fee to AMC	-	2,500,000
Management Fee for Pre-scheme Formation Period	-	1,303,425
Legal and Compliance related Expenses	-	485,115
Printing and Publication	-	2,498,500
Road Show and Marketing Expenses	-	3,539,500
Other Expenses	-	12,200
Total	**-**	**10,338,740**

4.00 Advance deposits & pre-payments : Tk. 202,266

This is made up as follows:

Particulars		
Tax Deducted at Source	47,500	49,999
BSEC Annual Fee	57,632	233,089
Advance Trustee Fee	97,134	
Total:	**202,266**	**283,088**

5.00 Accounts receivable : Tk. 1,716,770

This is made up as follows:

Particulars		
FDR Profit Receivables	285,625	3,373,932
SND Profit Receivables	192,748	
Dividend Receivables	1,238,398	871,533
Total:	**1,716,770**	**4,245,464**

6.00 Cash & cash equivalents : Tk. 51,401,639

This is made up as follows:

Name of the Bank	Branch	Account Number		
Southeast Bank Ltd	Mouchak	13100000027	2,420,581	2,662,663
Southeast Bank Ltd	Mouchak	13100000035	106,350	-
Southeast Bank Ltd	Mouchak	13100000036	3,871,053	1,502,357
Southeast Bank Ltd	Mouchak	11200000002	3,655	-
Cash at Money Market Instruments			45,000,000	90,000,000
Total:			**51,401,639**	**94,165,020**

	Amount in Taka	
	March 31, 2021	June 30, 2020

7.00 Accrued expenses : Tk. 1,470,370

This is made up as follows:

Particulars		
Management Fees	1,360,417	2,218,202
Trustee Fees	-	26,791
Custodian Fees	90,453	136,993
Audit Fees	-	25,000
Miscellaneous Expenses	19,500	13,500
Total:	**1,470,370**	**2,420,486**

8.00 Accounts payable : Tk. 0

This is made up as follows:

Particulars		
TDS Payable	-	13,133
Total:	**-**	**13,133**

9.00 Unit capital : Tk. 242,500,000

This is made up as follows:

Particulars		
Sponsor contribution	50,000,000	50,000,000
Initial Subscription	200,000,000	200,000,000
Unit Surrender	(7,500,000)	-
Closing Balance:	**242,500,000**	**250,000,000**

10.00 Unit premium reserve : Tk. -1,642,500

This is made up as follows:

Particulars		
Unit premium reserve	(1,642,500)	
Total:	**(1,642,500)**	

11.00 Unrealized gain(loss) : Tk. 227,660

This is made up as follows:

Particulars		
Opening balance	(21,787,544)	-
Add: Unrealized Gain/(Loss) during the period	22,015,204	(21,787,544)
Closing Balance:	**227,660**	**(21,787,544)**

12.00 Retained earning : Tk. 48,776,069

This is made up as follows:

Particulars		
Opening balance	5,178,930	-
Less:Dividend Paid	(5,000,000)	-
Add: Addition during the period	48,597,139	5,178,930
Closing Balance:	**48,776,069**	**5,178,930**

13.00 Net Asset Value(NAV) per unit at cost price : Tk. 11.94

This is made up as follows:

Particulars		
Total Assets at Market Price	291,331,598	235,825,005
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	(227,660)	22,346,199
Less: Current liabilities	(1,470,370)	(2,433,619)
Total net asset value (NAV) at cost	**289,633,568**	**255,737,585**
Number of units	24,250,000	25,000,000
Net Asset Value (NAV) per unit at cost	**11.94**	**10.23**

14.00 Net Asset Value (NAV) per unit at market price : Tk. 11.95

This is made up as follows:

Particulars		
Total net asset value at Cost Price	289,633,568	255,737,585
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)	227,660	(22,346,199)
Net Asset Value (NAV) at market Price	**289,861,228**	**233,391,386**
Number of units	24,250,000	25,000,000
Net Asset Value (NAV) per unit at market price	**11.95**	**9.34**

	Amount in Taka	
	July 01, 2020 to March 31, 2021	May 26, 2019 to March 31, 2020

15.00 Realized gain/(loss) on sale of marketable securities : Tk. 44,486,615

This is made up as follows:

Particulars		
Realized gain/(loss) on sale of marketable securities	44,486,615	4,166,737
Total:	**44,486,615**	**4,166,737**

Annexure-C may kindly be seen for details of realized gain/(loss)on sale of marketable securities

16.00 Dividend income : Tk. 5,762,442

This is made up as follows:

Particulars		
Dividend income	5,762,442	640,933
Total:	**5,762,442**	**640,933**

Annexure-D may kindly be seen for details of dividend income.

17.00 Profit on deposits : Tk. 4,341,679

This is made up as follows:

Particulars		
Profit on Bank Accounts	1,075,482	740,789
Profit on FDR	3,266,197	1,313,342
Total:	**4,341,679**	**2,054,132**

18.00 Amortization of preliminary and issue expenses : Tk. 649,090

This is made up as follows:

Particulars		
Preliminary and issue expenses during the period	649,090	170,564
Amortized of preliminary and issue expenses	**649,090**	**170,564**

19.00 Other operating expenses : Tk. 44,000

This is made up as follows:

Particulars		
Bidding/Subscription Fees	44,000	30,000
Total:	**44,000**	**30,000**

20.00 Provision write back Against Marketable Investment: TK558,655.00

This is made up as follows:

Particulars		
Opening Balance	(558,655)	-
Write back of provision against Marketable Investment	558,655	-
Unrealized Gain(Loss) during this period	227,660	(22,293,240)
Provision against Unrealized Gain(Loss)		(2,229,324)

21.00 Earning per unit: Tk. 2.00

This is made up as follows:

Particulars		
Net profit for the period	48,597,139	2,621,872
Number of Units	24,250,000	25,000,000
Earning Per Unit	**2.00**	**0.10**

Asset Manager: Capitec Asset Management Limited

Capitec Popular Life Unit Fund

Portfolio Statement as at March 31, 2021

Annexure - A

[Figure in Bangladeshi Taka]

I. Investment in Capital Market Securities (Listed)

SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Cost Value	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
	A. Share of Listed Companies						
1	BANKASIA	115,000	2,106,041	1,978,000	(128,041)	-6.08%	0.74%
2	DUTCHBANGL	82,850	4,846,591	4,722,450	(124,141)	-2.56%	1.71%
3	SOUTHEASTB	440,105	5,932,453	5,457,302	(475,151)	-8.01%	2.09%
4	GHAIL	1,115,000	25,349,521	18,620,500	(6,729,021)	-26.54%	8.92%
5	BATBC	52,500	19,547,468	27,772,500	8,225,032	42.08%	6.88%
6	OLYMPIC	39,500	7,476,452	6,501,700	(974,752)	-13.04%	2.63%
7	UPGDCL	43,500	12,208,816	11,536,200	(672,616)	-5.51%	4.30%
8	DOREENPWR	368,500	24,016,567	22,404,800	(1,611,767)	-6.71%	8.45%
9	DGIC	18,838	188,380	423,855	235,475	125.00%	0.07%
10	PIONEERINS	65,000	4,875,777	3,880,500	(995,277)	-20.41%	1.72%
11	SQURPHARMA	24,675	5,060,328	4,851,105	(209,223)	-4.13%	1.78%
12	ACMELAB	60,000	4,641,786	3,930,000	(711,786)	-15.33%	1.63%
13	ADVENT	542,795	14,588,387	12,375,726	(2,212,661)	-15.17%	5.13%
14	GP	41,747	15,507,505	13,713,890	(1,793,615)	-11.57%	5.46%
15	BSCCL	88,400	14,919,064	14,444,560	(474,504)	-3.18%	5.25%
	Sub -Total		**161,265,137**	**152,613,088**	**(8,652,049)**	-5.37%	56.75%
	B. Listed Mutual Fund						
16	VAMLBDMF1	1,610,000	14,937,410	14,937,410	-	0.00%	5.26%
	Sub-Total		**14,937,410**	**14,937,410**	-	0.00%	5.26%
As per BSEC Circular No. SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual fund has separate provision method for investment in Mutual Fund. (Valuation of Mutual Fund is given in Annexure-B)							
	C. Listed Bond						
17	IBBLPBOND	6,917	6,567,301	7,124,510	557,209	8.48%	2.31%
	Sub-Total		**6,567,301**	**7,124,510**	**557,209**	8.48%	2.31%
Grand Total of Capital Market Securities (Listed)			**182,769,848**	**174,675,007**	**(8,094,840)**	-4.43%	64.32%

II. Investment in Capital Market Securities (Non-Listed)

SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Cost Value	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
A. Open- End Mutual Fund							
1	Peninsula Balanced Fund	2,500,000	25,000,000	32,675,000	7,675,000	30.70%	8.80%
2	Ekush First Unit Fund	250,000	2,500,000	3,147,500	647,500	25.90%	0.88%
	Sub-Total		**27,500,000**	**35,822,500**	**8,322,500**	30.26%	9.68%
B. Pre-IPO Placement Shares							
1	BPPL	703,000	22,496,000	22,496,000	-	0.00%	7.92%
	Sub-Total		**22,496,000**	**22,496,000**	-	0.00%	7.92%
Grand Total of Capital Market Securities (Non-Listed)			**49,996,000**	**58,318,500**	**8,322,500**	16.65%	17.59%

III. Cash & Cash Equivalent and Investment in Securities not related to Capital Market

A. Term Deposit :					
SL & Date	Bank/Non-Bank Name	Rate of Interest/Profit	Investment Value	Maturity Value	Market Value/ Fair Value
1 & 01/09/2021	Islamic Finance and Investment Ltd	8.25%	22,000,000	22,907,500	
2 & 01/09/2021	Union Bank Ltd	7.50%	23,000,000	23,862,500	
	Sub-Total		**45,000,000**	**46,770,000**	
B. Cash at Bank :					
A/C NO	Bank Name	Rate of Interest/Profit	Available Balance	N/A	
004513100000027	Southeast Bank Ltd, SND	5.00%	2,420,581		
004513100000035	Southeast Bank Ltd, SND	5.00%	106,350		
004513100000036	Southeast Bank Ltd, SND	5.00%	3,871,053		
0011200000002	Southeast Bank Ltd, Current A/C	-	3,655		
	Sub-Total		**6,401,639**		
Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):			**51,401,639**		

Total Investment=(I+II+III)	**284,167,486**		

Capitec Popular Life Unit Fund

Valuation of Closed-end Mutual Fund

As at March 31, 2021

ANNEXURE-B

As per BSEC Circular No.SEC/CMRRCD/2009-193/172, dated 30 June 2015 Mutual Fund need not to maintain any provision when the average cost price(CP) of a mutual fund is lower than or equal to 85% of the net asset value at current market price.

Sl No	Sector Name	Reason	No. of Unit	Cost Price	Cost Value	Market Price	Total Market Value	Unrealized loss	Current NAV as on 25-03-2021	85% of NAV	Unrealized loss (based on 85% of NAV)	Status
1	VAMLBDMF1	Cost price lower than 85% of NAV	1,610,000	9.28	14,937,410	6.90	11,109,000	(3,828,410)	11.25	9.56	-	No Provision Applicable

Disclosure:

VAMLBDMF1: On the close of operation on March 25, 2021, the Fund has reported Net Asset Value (NAV) of Tk. 11.25 per unit on the basis of current market price and Tk. 11.60 per unit on the basis of cost price against face value of Tk. 10.00 whereas total Net Assets of the Fund stood at Tk. 1,173,787,901.79 on the basis of current market price and Tk. 1,210,082,316.05 on the basis of cost price after considering all assets and liabilities of the Fund. Source: https://www.dsebd.org/

DIRECTIVE:

A. For Closed-end Mutual Funds

1. Mutual Funds need not to maintain any provision when the average cost price(CP) of a mutual fund is lower than or equal to the fair value (FV) i.e. CP <_FV; or lower than or equal to 85% of the net asset value at current market price((NAVcmp) i.e. CP<_NAVcmp*85%); which one is applicable.

Capitec Popular Life Unit Fund

Schedule of realized gain/(loss) on sale of marketable securities

For the Period from July 01, 2020 to March 31, 2021

ANNEXURE-C

SL	Name of the Company	No of Share	Sell Value	Cost Value	Profit/Loss
1	AOL	16,854	751,647.60	168,540.00	583,108
2	APSCLBOND	79	401,320	394,238	7,083
3	BANKASIA	110,000	2,055,800	2,021,127	34,673
4	BATBC	7,591	8,435,280	7,990,207	445,073
5	CRYSTALINS	19,278	965,010	192,780	772,230
6	DOMINAGE	37,500	1,597,850	375,000	1,222,850
7	EGEN	15,625	502,298	156,250	346,048
8	EPGL	428,500	33,976,811	14,997,500	18,979,311
9	EXIMBANK	862,000	7,930,400	7,867,600	62,800
10	GP	26,700	9,026,647	8,559,070	467,576
11	GREENDELT	6,672	359,055	355,734	3,321
12	JAMUNABANK	581,476	10,570,697	10,077,592	493,105
13	KTL	217,350	3,151,575	2,955,185	196,390
14	NLI1STMF	1,132,675	13,837,622.30	12,706,120	1,131,502
15	NRBCBANK	168,742	2,531,130	1,687,420	843,710
16	RENATA	2,216	2,608,510	2,486,686	121,825
17	ROBI	469,020	19,363,351	4,690,200	14,673,151
18	SEBL1STMF	1,900,000	20,912,348	19,926,507	985,841
19	SINGERBD	82,000	14,770,790	14,402,883	367,907
20	SUMITPOWER	900,203	39,362,682	37,171,167	2,191,514
21	TAUFIKA	32,608	883,677	326,080	557,597
	Total				**44,486,615**

Capitec Popular Life Unit Fund

Dividend Income

For the Period from July 01, 2020 to March 31, 2021

Annexure-D

SL No.	Name of the Company	No of Shares	Face Value	Dividend %	Dividend Amount
		A	B	C	D=(AxBxC)
01	JAMUNABANK	450,000	10	15.00%	675,000
02	IBBLBOND	1,933	1,000	9.38%	181,315
03	GREENDELT	-	10	-	35
04	GP(Interim)	7,500	10	130.00%	97,500
05	Peninsula Balanced Fund	2,500,000	10	1.50%	375,000
06	NLI1STMF	1,132,675	10	5.00%	566,338
07	SEBL1STMF	1,900,000	10	3.00%	570,000
08	ACMELAB	60,000	10	25.00%	150,000
09	BATBC	13,600	10	300.00%	408,000
10	SUMITPOWER	400,203	10	20.00%	800,406
11	BSCCL	27,500	10	20.00%	55,000
12	SQURPHARMA	23,500	10	47.00%	110,450
13	DOREENPWR	335,000	10	10.00%	335,000
14	EKUSH FIRST UNIT FUND	250,000	10	8.00%	200,000
15	GP	41,747	10	145.00%	605,332
16	BATBC	17,500	10	300.00%	525,000
17	DUTCHBANGL	72,044	10	15.00%	108,066
	Total				**5,762,442**