

**Auditor's Report
and
Audited Financial Statements
of
Capitec Popular Life Unit Fund
For the year ended 30 June 2025**



**Aziz Halim Khair Choudhury
Chartered Accountants**

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**Investment Corporation of Bangladesh (ICB)
Trustee of Capitec Popular Life Unit Fund**

**Capitec Asset Management LTD.
Asset Manager of Capitec Popular Life Unit Fund**

**Auditor's Report
and
Audited Financial Statements
of
Capitec Popular Life Unit Fund
For the year ended 30 June 2025**

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For the year ended 30 June 2025**

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INDEPENDENT AUDITORS' REPORT

To The Trustee of Capitec Popular Life Unit Fund
Report on the Audit of the Financial Statements

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Opinion

We have audited the accompanying financial statements of Capitec Popular Life Unit Fund, which comprise the statement of financial position as at 30 June 2025, and the related statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of "Capitec Popular Life Unit Fund" as at 30 June 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001, Trust Deed and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Matter

The financial statements of Capitec Popular Life Unit Fund for the year ended 30 June 2024 were audited M M Rahaman & Co., Chartered Accountants who expressed an unqualified opinion on those financial statements on 24 September 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sl. No.	Key Audit Matter	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala 2001.</p>	<p>Principal audit procedures performed:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala 2001 and by comparing the investment valuation from prices obtained from independent sources.</p> <p>We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources:</p> <ul style="list-style-type: none"> • Custodian of the Fund • CDBL • Brokerage House <p>We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.</p>

2	<p>Existence of cash and equivalent: We focused on the existence of cash and cash equivalent in different bank account because these cash and cash equivalent represent the one of the major elements of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls surrounding and existence of cash and cash equivalent.</p> <p>As per IAS 7 cash comprises cash in hand & demand deposits and cash equivalents recognizes the short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.</p>	<p>Principal Audit Procedure Performed: We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding existence of cash equivalent.</p> <p>We tested the existence of the cash and cash equivalent by obtaining and reconciling the Third-party confirmations from following sources:</p> <ul style="list-style-type: none"> • Obtaining bank ledger • Obtaining Bank Statements • Obtaining Third party balance confirmation from bank. <p>We agreed the reported cash and cash equivalent as per above confirmations with the Fund's accounting records.</p>
3	<p>Recognition of Income: We are also focused on income which represents dividend income, capital gain of securities and finance income which are another main element of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls of recording income.</p>	<p>Principal Audit Procedure Performed: We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding computation and realization of income.</p> <p>We tested the existence of the Income and confirmation of amount by obtaining and reconciling the direct confirmations from following sources:</p> <ul style="list-style-type: none"> • DSE news feed for dividend declaration • Bank statement • Broker buy & sales ledger • Depository copy of CDBL • Depository copy of CDBL as on dividend record date • Closing Price from DSE Website of transaction date <p>We agreed the reported revenue as per above confirmations with the Fund's accounting records.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Asset Management Company (AMC) is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and Trust Deed, and for such internal control as management determines is necessary

to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the financial reporting process of the fund.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the fund's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, we have not come across any significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

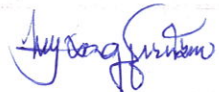
Report on Other Legal and Regulatory Requirements

We also report the following:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) the statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow dealt with by this report are in agreement with the books of accounts and returns;
- (c) in our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;
- (d) the expenditure incurred and payments were made for the purpose of the Fund's business; and
- (e) The investment made by the Fund is as per Rule 56 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001.

21 August 2025
Dhaka, Bangladesh

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by:
M. Mosharraf Hossain
PhD | CISA | FCA
Partner
ICAB Enrolment No. # 769
DVC: 2508210769AS247765

Capitec Popular Life Unit Fund
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Assets			
Marketable investment -at market price	4.00	188,031,619	138,934,877
Investment in Govt. Treasury Bill	5.00	-	-
Preliminary and issue expenses	6.00	1,340,821	2,205,484
Advance deposits and pre-payments	7.00	215,332	270,659
Accounts receivable	8.00	1,536,787	3,229,074
Investment in Money Market Instruments	9.00	22,000,000	47,000,000
Cash and cash equivalents	10.00	5,943,945	25,140,093
Total Assets		219,068,504	216,780,187
Owners' Equity			
Unit capital Fund	11.00	240,441,450	245,857,630
Unit premium reserve	12.00	6,083,584	5,149,244
Retained earnings	13.00	(29,902,676)	(36,835,191)
Total Owners' Equity		216,622,358	214,171,683
Liabilities			
Unclaimed Payable	14.00	-	-
Other Liabilities	15.00	2,446,146	2,608,504
Total Liabilities		2,446,146	2,608,504
Total Owners' Equity & Liabilities		219,068,504	216,780,187
Net Asset Value (NAV) Per Unit			
At cost price	16.00	10.63	10.79
At market price	17.00	9.01	8.71

These Financial Statements should be read in conjunction with notes.



Managing Director
 Capitec Asset Management Ltd. (AMC)



Chief Operating Officer & CCO
 Capitec Asset Management Ltd. (AMC)



Assistant Manager-Accounts
 Capitec Asset Management Ltd. (AMC)



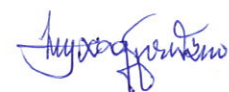
Chairman, Trustee
 Investment Corporation of Bangladesh



Member Secretary, Trustee
 Investment Corporation of Bangladesh

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
 Aziz Halim Khair Choudhury
 Chartered Accountants



Signed by:
M. Mosharraf Hossain
 PhD | CISA | FCA
 Partner
 ICAB Enrolment No: 769
 DVC: 2508210769AS247765

21 August 2025
 Dhaka, Bangladesh

Capitec Popular Life Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Income			
Realized gain/(loss) on sale of marketable securities	18.00	(11,252,638)	6,225,933
Dividend income	19.00	4,005,816	6,143,912
Profit on deposits	20.00	8,727,198	6,657,010
Total Income		1,480,376	19,026,855
Expenses			
Management fees	21.00	4,557,382	5,156,434
Trustee fees	22.00	323,886	371,275
Custodian fees	23.00	287,807	326,852
CDBL charges		65,226	139,617
Amortization of preliminary and issue expenses	24.00	864,663	867,032
BSEC Annual fees	25.00	214,732	252,016
Audit Fee		40,000	40,000
Advertisement and publication expenses		132,000	138,000
Bank charges and excise duty		107,890	192,043
Other operating expenses	26.00	-	3,000
Total Expenses		6,593,586	7,486,269
Profit/(Loss) before provision		(5,113,210)	11,540,586
Write Back of Provision/ (Provision) against marketable Investment	27.00	12,093,225	(49,342,671)
Net Profit/(Loss) for the year		6,980,015	(37,802,085)
Add: Other comprehensive income		-	-
Total Comprehensive income /(loss)		6,980,015	(37,802,085)
Earnings Per Unit	28.00	0.29	(1.54)



Managing Director
 Capitec Asset Management Ltd. (AMC)

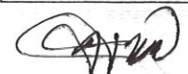


Chief Operating Officer & CCO
 Capitec Asset Management Ltd. (AMC)



Assistant Manager-Accounts
 Capitec Asset Management Ltd. (AMC)

These Financial Statements should be read in conjunction with notes.



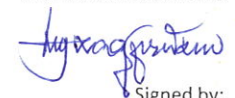
Chairman, Trustee
 Investment Corporation of Bangladesh



Member Secretary, Trustee
 Investment Corporation of Bangladesh

Signed in terms of our separate report of even date annexed.

Signed for and on behalf of
 Aziz Halim Khair Choudhury
 Chartered Accountants



Signed by:
M. Mosharraf Hossain
 PhD | CISA | FCA
 Partner

ICAB Enrolment No: 769
 DVC: 2508210769AS247765

21 August 2025
 Dhaka, Bangladesh

Capitec Popular Life Unit Fund
Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on July 01, 2024	245,857,630	5,149,244	-	(36,835,191)	214,171,683
New Unit subscribed during the Year	375,870	-	-	-	375,870
Unit Surrendered during the Year	(5,792,050)	-	-	-	(5,792,050)
Unit premium during the Year	-	978,555	-	-	978,555
Unit discount during the Year	-	(44,215)	-	-	(44,215)
Dividend Paid	-	-	-	-	-
During Period adjustment	-	-	-	(47,500)	(47,500)
Net profit/(Loss) during the Year	-	-	-	6,980,015	6,980,015
Balance as on June 30, 2025	240,441,450	6,083,584	-	(29,902,676)	216,622,358

Capitec Popular Life Unit Fund
Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
Balance as on July 01, 2023	334,761,970	8,866,641	-	32,769,281	376,397,892
New Unit subscribed during the Year	1,078,380	-	-	-	1,078,380
Unit Surrendered during the Year	(89,982,720)	-	-	-	(89,982,720)
Unit premium during the Year	-	16,095	-	-	16,095
Unit discount during the Year	-	(3,733,492)	-	-	(3,733,492)
Dividend Paid	-	-	-	(31,802,387)	(31,802,387)
Net profit/(Loss) for the Year	-	-	-	(37,802,085)	(37,802,085)
Balance as on June 30, 2024	245,857,630	5,149,244	-	(36,835,191)	214,171,683


Managing Director
 Capitec Asset Management Ltd. (AMC)


Chief Operating Officer & CCO
 Capitec Asset Management Ltd. (AMC)


Assistant Manager-Accounts
 Capitec Asset Management Ltd. (AMC)


Chairman, Trustee
 Investment Corporation of Bangladesh


Member Secretary, Trustee
 Investment Corporation of Bangladesh

21 August 2025
 Dhaka, Bangladesh



Capitec Popular Life Unit Fund
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Cash flow from operating activities			
Net changes in Investment -Listed/ non-listed/IPO Securities	30.00	(37,003,518)	77,135,481
Realized gain/(loss) on sale of marketable securities	18.00	(11,252,638)	6,225,933
Profit on Bank Deposits	31.00	8,528,057	7,408,858
Dividend income received in cash	32.00	4,205,546	6,730,408
Accounts Receivable From Broker		1,691,698	3,660,051
Advance deposits and pre-payments	33.00	55,327	152,525
Increase/Add Prior period adjustment		(47,500)	-
(Increase)/Decrease Cash Paid to Operating Exp.	34.00	(5,891,281)	(7,861,366)
Net cash inflow/(outflow) by operating activities		(39,714,308)	93,451,890
Cash flow from investment activities			
Net changes in Investment in Money Market Instruments (MTDR)		25,000,000	47,000,000
Net cash inflow/(outflow) from investment activities		25,000,000	47,000,000
Cash flow from financing activities			
Issuance of New Units		375,870	1,078,380
Unit Surrender		(5,792,050)	(89,982,720)
Unit Premium Reserve		934,340	(3,717,396)
Dividend Paid		-	(31,802,387)
Net cash inflow/(outflow) from financing activities		(4,481,840)	(124,424,124)
Increase/(Decrease) in cash		(19,196,149)	16,027,766
Cash & cash equivalent at beginning of the year		25,140,093	9,112,327
Cash & cash equivalent at end of the year		5,943,945	25,140,093
Net Operating Cash Flow Per Unit (NOCFPU)	35.00	(1.65)	3.80

These Financial Statements should be read in conjunction with notes.



Managing Director
Capitec Asset Management Ltd. (AMC)



Chief Operating Officer & CCO
Capitec Asset Management Ltd. (AMC)



Assistant Manager-Accounts
Capitec Asset Management Ltd. (AMC)



Chairman, Trustee
Investment Corporation of Bangladesh



Member Secretary, Trustee
Investment Corporation of Bangladesh



**Capitec Popular Life Unit Fund
Notes to The Financial Statements
For year ended 30 June 2025**

1.0 Legal status and nature of business:

Capitec Popular Life Unit Fund (hereafter called as the Fund") was established under a Trust Deed signed on May 26, 2019 between Popular Life Insurance Limited as a 'Sponsor' and Investment Corporation of Bangladesh (ICB) as a "Trustee". The Fund was registered under the Trust Act 1882 and subsequently registered with Bangladesh Securities and Exchange Commission (BSEC) on June 13, 2019 vide Registration code no. BSEC/Mutual Fund/2019/103 under Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001. The operations of the Fund were commenced on January 20, 2020 with paid-up capital of Taka 250,000,000 divided into 25,000,000 units of Taka 10 each. Capitec Popular Life Unit Fund is an open-ended Fund and not listed with any stock exchanges. The units of the Fund are non-transferable. Unit holders of the Fund can purchase and repurchase units at the weekly quoted price according to net asset value determined by Capitec Asset Management Limited.

Investment Corporation of Bangladesh (ICB) is the Trustee and Custodian of the Fund and Capitec Asset Management Limited is the asset manager of the fund.

2.00 Significant Accounting Policies

2.01 Basis of preparation of accounts

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/ International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh. The disclosures of information made in accordance with the requirements of Trust Deed, Securities and Exchange Commission বিধিমালা (Rules) 2001.

2.02 Marketable investments

a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.

b) Market value is determined by taking the closing price of the securities at the Stock Exchanges as of financial position date; and (As may Require)

c) Stock dividend (Bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

2.03 Valuation of Non-listed Securities

Pursuant to Rule 58 (2) of Securities & Exchange Commission (Mutual Fund) Rules, 2001, the Fund value the non-listed securities on a consistent basis duly authenticated by Trustee of the Fund. Investment in non-listed securities is valued at NAV based on the immediate past audited financial statements of the investee, in case of non-availability of the audited financial statements, this was valued at cost. The investment in open-ended mutual Funds that are valued at repurchase prices of respective Funds prevailing during the week of the preparation of the financial statements.

2.04 Dividend income

Dividend income is recognized on the declaration of dividend and subsequent approval by Annual General Meeting (AGM).

2.05 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method.

2.06 Reporting period

The financial period of the fund covers one year (12 months) end from July 01, 2024 to June 30, 2025.

2.07 Management fee

The management fee of the Fund is to be paid to the asset management company per annum on weekly average net asset value (NAV) accrued and payable semi-annually. As per the Prospectus and the provisions of the Securities & Exchange Commission (Mutual Fund) Rules, 2001, the fee is calculated using the following slabs:

NAV (Taka)	Rate
On weekly average NAV up to Taka 50 million	2.50%
On next 200 million of weekly average NAV	2%
On next 250 million of weekly average NAV	1.50%
On rest of weekly average NAV	1%

2.08 Trustee fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.15% on the Net Asset Value (NAV) of the fund paid semiannually on an advance basis.

2.09 Custodian fee

Investment Corporation of Bangladesh (ICB), the custodian of the Fund is entitled to receive a safekeeping fee @ 0.15% on the balance of securities held by the Fund calculated on the average month end value per annum.

2.10 BSEC annual fee

As per section 11 of Securities and Exchange Commission (Mutual Fund) Rules, 2001, every year the Fund is required to pay an BSEC annual fee which is equal to 0.10% of the Fund or Taka 100,000 whichever is higher.

2.11 Taxation

The income of the Fund is fully exempted from Income Tax act 2023, 6th schedule Part 1(10) (Ka), hence no provision for tax required.

2.12 VAT

Capitec Popular Life Unit Fund is exempted from VAT as a "Stock and Securities Exchange Institutions" as per Clause (C) of article 4 of the First schedule to "The Value added Tax and Supplementary Duty Act, 2012".

2.13 Dividend policy

Pursuant to the Securities & Exchange Commission (Mutual Fund) Rules, 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend to the holders of the units after the closing of the annual accounts an amount which shall not be less than 70% of net income.

2.14 Earning per unit

Earnings per unit has been calculated in accordance with IAS-33 "Earnings per Share" and shown on the face of the Statement of profit or loss and other comprehensive income.

3.00 General

- i. Figures appearing in these financial statements have been rounded off to nearest Taka; and
- ii. Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

Capitec Popular Life Unit Fund
Notes to The Financial Statement
As at 30 June 2025

Notes	Particular	Amount in Taka	
		30 June 2025	June 30, 2024
4.00	Marketable Investment-at market price : This is made up as follows: <u>Particulars</u>		
	Investments in Listed Securities	155,140,475	107,416,017
	Investment in Non-Listed securities	32,891,144	31,518,860
		<u>188,031,619</u>	<u>138,934,877</u>
	Annexure-A may kindly be seen for details of Marketable Investment		
5.00	Investment in Govt. Treasury Bill : This is made up as follows: <u>Particulars</u>		
	Opening Balance	-	-
	Add: Addition during the year	18,888,780	-
	Less: During the year maturity	(18,888,780)	-
	Closing Balance:	<u>-</u>	<u>-</u>
6.00	Preliminary and issue expenses : This is made up as follows: <u>Particulars</u>		
	Opening Preliminary and issue expenses	2,205,484	3,072,516
	Less: Amortization during the year	(864,663)	(867,032)
	Closing Balance:	<u>1,340,821</u>	<u>2,205,484</u>
7.00	Advance deposits and pre-payments : This is made up as follows: <u>Particulars</u>		
	IPO Application	-	-
	Advance Income TAX	-	47,500
	Advance BSEC Annual Fees	215,332	208,649
	Advance Trustee Fees	-	14,510
	Total:	<u>215,332</u>	<u>270,659</u>
8.00	Accounts receivable : This is made up as follows: <u>Particulars</u>		
	MTDR Profit Receivables	838,750	1,089,753
	Receivable from Broker	5,800	1,697,498
	Treasury Bond Profit Receivables	503,737	53,592
	Dividend Receivables	188,500	388,230
	Total:	<u>1,536,787</u>	<u>3,229,074</u>
9.00	Investment in Money Market Instruments : This is made up as follows: <u>Particulars</u>		
	Investment in Money Market Instruments (MTDR)	22,000,000	47,000,000
		<u>22,000,000</u>	<u>47,000,000</u>



Notes	Particular	Amount in Taka	
		30 June 2025	June 30, 2024

Annexure-A may kindly be seen for details of Investment in Money Market Instruments (MTDR)
10.00 Cash and cash equivalents :

This is made up as follows:

Particulars

Name of the Bank	Branch	Account Number	Amount in (Tk.)	
Southeast Bank PLC.	Mouchak	004513100000027	2,983,752	8,733,828
		004513100000035	1,014,197	1,896,837
		004513100000036	1,931,253	14,496,570
		004511200000002	14,743	12,858
Total:			5,943,945	25,140,093

11.00 Unit capital Fund :

This is made up as follows:

Particulars

Opening balance as at 01 July 2024	245,857,630	334,761,970
Add: New subscription of 37,587 units of Tk. 10 each	375,870	1,078,380
Less: Surrendered of 579,205 units of Tk. 10 each	(5,792,050)	(89,982,720)
Closing balance as at 30 June 2025	240,441,450	245,857,630

Details of Unit Holding Position as on Reporting Date (%)

Particulars	Number of Units	% of Units
Sponsor	5,000,000	20.80%
Institution	18,750,000	77.98%
Individual	294,145	1.22%
Total	24,044,145	100%

12.00 Unit premium reserve :

This is made up as follows:

Particulars

Opening balance as at 01 July 2024	5,149,244	8,866,641
Add: Unit premium during the year	978,555	16,095
Less: Unit discount during the year	(44,215)	(3,733,491)
Closing balance as at 30 June 2025	6,083,584	5,149,244

13.00 Retained earnings :

This is made up as follows:

Particulars

Opening balance	(36,835,191)	32,769,281
Add: Addition during the year	6,980,015	(37,802,085)
Less: Prior year adjustment	(47,500)	-
Less: Dividend Paid	-	(31,802,387)
Closing balance as at 30 June 2025	(29,902,676)	(36,835,191)

14.00 Unclaimed Payable:

This is made up as follows:

Particulars

Unclaimed Dividend	-	-
	-	-

Notes	Particular	Amount in Taka	
		30 June 2025	June 30, 2024
15.00	Other Liabilities :		
	This is made up as follows:		
	<u>Particulars</u>		
	Management Fees	2,239,353	2,390,741
	Trustee Fees	2,377	-
	Custodian Fees	152,986	164,023
	Audit Fees	40,000	40,000
	Advertisement and publication	10,500	13,500
	Payable to SIP Investor	30	40
	Others Payable (TDS)	900	200
	Closing balance as at 30 June 2025	2,446,146	2,608,504
16.00	Net Asset Value (NAV) per unit at cost price :		
	This is made up as follows:		
	<u>Particulars</u>		
	Total Assets at Market Price	219,068,504	216,780,187
	Add/(Less): Investment diminution reserve-unrealized gain/(loss)	39,015,166	51,108,391
	Less: Total Liabilities	(2,446,146)	(2,608,504)
	Total net asset value (NAV) at cost price	255,637,524	265,280,074
	Outstanding number of units	24,044,145	24,585,763
	Net Asset Value (NAV) per unit at cost price	10.63	10.79
17.00	Net Asset Value (NAV) per unit at market price :		
	This is made up as follows:		
	<u>Particulars</u>		
	Total net asset value at Cost Price	255,637,524	265,280,074
	Add/(Less): Investment diminution reserve-unrealized gain/(loss)	(39,015,166)	(51,108,391)
	Net Asset Value (NAV) at market Price	216,622,358	214,171,683
	Outstanding number of units	24,044,145	24,585,763
	Net Asset Value (NAV) per unit at market price	9.01	8.71



Capitec Popular Life Unit Fund
Notes to the Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Notes	Particular	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
18.00	Realized gain/(loss) on sale of marketable securities :		
	This is made up as follows:		
	<u>Particulars</u>		
	Realized gain/(loss) on sale of marketable securities	(11,252,638)	6,225,933
	Total:	(11,252,638)	6,225,933
	Annexure-E may kindly be seen for details of realized gain/(loss) on sale of marketable securities.		
19.00	Dividend income :		
	This is made up as follows:		
	<u>Particulars</u>		
	Dividend income	4,005,816	6,143,912
	Total:	4,005,816	6,143,912
	Annexure-F may kindly be seen for details of dividend income.		
20.00	Profit on deposits :		
	This is made up as follows:		
	<u>Particulars</u>		
	Profit on Bank Accounts	803,017	890,163
	Profit on FDR/MTDR	3,512,144	5,384,443
	Profit on Treasury Bond	3,300,817	382,404
	Profit on Treasury Bill	1,111,220	-
	Total:	8,727,198	6,657,010
21.00	Management fees :		
	This is made up as follows:		
	<u>Particulars</u>		
	Management fees	4,557,382	5,156,434
	Total:	4,557,382	5,156,434
	Annexure-G may kindly be seen for details of Management fees		
22.00	Trustee fees :		
	This is made up as follows:		
	<u>Particulars</u>		
	Trustee fees	323,886	371,275
	Total:	323,886	371,275
	Annexure-H may kindly be seen for details of Trustee fees		
23.00	Custodian fees :		
	This is made up as follows:		
	<u>Particulars</u>		
	Custodian fees	287,807	326,852
	Total:	287,807	326,852
	Annexure-I may kindly be seen for details of Custodian fees.		
24.00	Amortization of preliminary and issue expenses :		
	This is made up as follows:		
	<u>Particulars</u>		
	Preliminary and issue expenses during the year	864,663	867,032
	Amortized of preliminary and issue expenses	864,663	867,032
	Total:	864,663	867,032
25.00	BSEC Annual fees :		
	This is made up as follows:		
	<u>Particulars</u>		
	BSEC Annual fees	214,732	252,016
	Total:	214,732	252,016

Notes	Particular	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
26.00	Other operating expenses : This is made up as follows: <u>Particulars</u> Bidding/Subscription Fees Total:	- - -	3,000 3,000
27.00	Write Back of Provision/ (Provision) against marketable Investment : This is made up as follows: <u>Particulars</u> Opening Balance Unrealized gain/(loss) Write Back of Provision/ (Provision) against marketable Investment Annexure-A may kindly be seen for details of Marketable Investment This is made up as follows: <u>Particulars</u> Unrealized Gain/(Loss) during this year	(51,108,391) (39,015,166) 12,093,225 - -	(1,765,719) (51,108,391) (49,342,671) - -
28.00	Earnings per unit: This is made up as follows: <u>Particulars</u> Net profit for the year Outstanding number of units Earnings Per Unit	6,980,015 24,044,145 0.29	(37,802,085) 24,585,763 (1.54)
29.00	Non-Performing Investment: This is made up as follows: <u>Particulars</u> Non-Performing Investment Annexure-J may kindly be seen for details of Non-Performing Investment.	- -	- -
30.00	Net changes in Investment -Listed/ non-listed/IPO Securities: Net Investments in securities Current Year Cost Net Investments in securities Last Year Cost Net changes in Investment Breakup: Sale of securities during the Year (at Cost) Less: Purchase of Securities during the Year (Total Cost Value Value) Net changes in Investment	(227,046,785) 190,043,267 (37,003,518) 51,524,097 (88,527,615) (37,003,518)	(190,043,267) 267,178,748 77,135,481 142,289,751 (65,154,270) 77,135,481
31.00	Profit on Bank Deposits: Profit Income on Bank Deposits Add: Previous year Profit Receivable on MSND,MTDR & GT Bond & Bill Less: Current year Profit Receivable on MSND, MTDR > Bond & Bill	8,727,198 1,143,345 (1,342,487) 8,528,057	6,657,010 1,895,194 (1,143,345) 7,408,858
32.00	Dividend income received in cash : Dividend Income from Investment in Securities Add: Previous year Dividend Receivable Less: Current year Dividend Receivable	4,005,816 388,230 (188,500) 4,205,546	6,143,912 974,726 (388,230) 6,730,408
33.00	Advance, deposit and prepayments: Advance deposits & pre-payments Last Year Less: Advance deposits & pre-payments Current Year	270,659 (215,332) 55,327	423,184 (270,659) 152,525

Notes	Particular	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
34.00	Cash Paid to Operating Expenses:		
	Operating Expenses	(6,593,586)	(7,486,269)
	Less: Amotization	864,663	867,032
	Opening Total Liabilities	2,446,146	2,608,504
	Closing Total Liabilities	(2,608,504)	(3,850,633)
		<u>(5,891,281)</u>	<u>(7,861,366)</u>
35.00	Net Operating Cash Flow per unit:		
	Net Cash inflow/ (out flow) from operating activities	(39,714,308)	93,451,890
	Outstanding number of units	24,044,145	24,585,763
	Net Operating Cash Flow Per Unit (NOCFPU)	<u>(1.65)</u>	<u>3.80</u>
36.00	Events after the reporting Period:		

The Board of trustee of the fund has declared and approved dividend at the rate of 2.80% i.e. Taka 0.28 Per unit for the year ended 30 June 2025 at the meeting held on 29 July 2025.



Managing Director
Capitec Asset Management Ltd. (AMC)



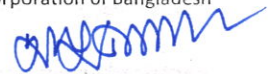
Chief Operating Officer & CCO
Capitec Asset Management Ltd. (AMC)



Assistant Manager-Accounts
Capitec Asset Management Ltd. (AMC)



Chairman, Trustee
Investment Corporation of Bangladesh



Member Secretary, Trustee
Investment Corporation of Bangladesh

21 August 2025
Dhaka, Bangladesh



Capitec Popular Life Unit Fund
Portfolio Statement
As at 30 June 2025

Annexure-A
[Figure in Taka]

I. Investment in Capital Market Securities (Listed)

SL	Investment in Stocks/Securities(Sectorwise)- Trading Code		No. of Shares/Unit	Average Cost Price	Cost Value	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments	% Change(In term of Cost)	% of Total Investment
	Sector		A. Share of Listed Companies							
1	Cement	LHB	1,000	68.92	68,924	47.50	47,500	(21,424)	-31.08%	0.03%
2	Engineering	BSRMSTEEL	79,363	56.72	4,501,428	55.80	4,428,455	(72,973)	-1.62%	1.77%
3		NIALCO	120	48.21	5,785	23.80	2,856	(2,929)	-50.63%	0.00%
4	Financial Institutions	IDLC	186,182	52.98	9,863,430	29.00	5,399,278	(4,464,152)	-45.26%	3.87%
5	Food & Allied	BATBC	10,450	480.76	5,023,926	280.50	2,931,225	(2,092,701)	-41.65%	1.97%
6		LOVELLO	225,000	84.83	19,087,799	98.60	22,185,000	3,097,201	16.23%	7.49%
7	Fuel & Power	UPGDCL	39,150	280.66	10,987,934	120.60	4,721,490	(6,266,444)	-57.03%	4.31%
8		CVOPRL	73,700	184.23	13,578,087	133.10	9,809,470	(3,768,617)	-27.76%	5.32%
9	Insurance	PIONEERINS	76,230	116.07	8,848,000	39.40	3,003,462	(5,844,538)	-66.05%	3.47%
10		RUPALIINS	130,000	36.45	4,738,676	18.50	2,405,000	(2,333,676)	-49.25%	1.86%
11	IT Sector	ITC	50,000	38.52	1,926,177	35.50	1,775,000	(151,177)	-7.85%	0.76%
12	Miscellaneous	BERGERPBL	100	1,807.97	180,797	1,595.50	159,550	(21,247)	-11.75%	0.07%
13		MIRACLEIND	72,060	60.86	4,385,238	27.30	1,967,238	(2,418,000)	-55.14%	1.72%
14	Pharmaceuticals & Chemicals	SQRPHARMA	19,500	210.47	4,104,207	208.90	4,073,550	(30,657)	-0.75%	1.61%
15		MARICO	300	2,378.39	713,518	2,423.10	726,930	13,412	1.88%	0.28%
16		ACMELAB	40,000	90.44	3,617,488	72.20	2,888,000	(729,488)	-20.17%	1.42%
17	Telecommunication	BSCPLC	65,100	238.60	15,533,040	124.80	8,124,480	(7,408,560)	-47.70%	6.09%
18		GP	7,586	345.15	2,618,305	303.10	2,299,317	(318,989)	-12.18%	1.03%
19	Textile	MHSML	80,000	35.89	2,871,408	13.70	1,096,000	(1,775,408)	-61.83%	1.13%
Sub-Total					112,654,170		78,043,801	(34,610,369)	-30.72%	44.18%
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)										
B. Listed Mutual Fund										
20	Mutual Fund	VAMLBDMF1	2,613,000	9.48	24,759,959	7.34	19,189,872	(5,570,087)	-22.50%	9.71%
Sub-Total					24,759,959		19,189,872	(5,570,087)	-22.50%	9.71%
C. Corporate Listed Bond										
21	Corporate Bond	APSCLBOND	200	2,620.00	524,000	2,595.50	519,100	(4,900)	-0.94%	0.21%
22		DBLPBOND	2,781	5,000.00	13,905,000	6,081.50	16,912,652	3,007,652	21.63%	5.45%
Sub-Total					14,429,000		17,431,752	3,002,752	20.81%	5.66%
D. Govt. Treasury Listed Bond										
ISIN										
23	G-SEC (T.Bond)	BD0929241059	350,000	100.57	35,197,906	101.32	35,461,685	263,779	0.75%	13.80%
24		BD0935291106	50,000	100.11	5,005,720	100.27	5,013,365	7,645	0.15%	1.96%
Sub-Total					40,203,626		40,475,050	271,424	0.68%	15.77%
Grand Total of Capital Market Securities (Listed)					192,046,754		155,140,475	(36,906,279)	-19.22%	75.32%

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

SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Average Cost Price	Cost Value	Market Price	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	Open-End Mutual Fund	Peninsula Balanced Fund	2,500,000	10.00	25,000,000	10.52	26,300,000	1,300,000	5.20%	9.80%
2		HFAML Unit Fund	944,290	10.59	10,000,031	6.98	6,591,144	(3,408,887)	-34.09%	3.92%
Total of Capital Market Securities (Non-Listed)					35,000,031		32,891,144	(2,108,887)	-6.03%	13.73%
Total Investment in Capital Market Securities(Listed+Non-Listed)					227,046,785		188,031,619	(39,015,166)	-17.18%	89.04%

III. Cash & Cash Equivalent and Investment in Securities not related to Capital Market
A. Investment in Money Market Instruments (Govt. Treasury bill) :

SL & Date	Govt. Treasury bill ISIN	Types (G Sec./Others)	Rate of Profit	Investment Value	Maturity Value	% of Total Investment
				-	-	0.00%
Sub-Total				-	-	0.00%

B. Term Deposit :

SL & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Maturity Value	% of Total Investment
1 & 29/02/2025	Islamic Finance and Investment PLC.	11.50%	22,000,000	23,265,000	8.63%
Sub-Total			22,000,000	23,265,000	8.63%

C. Cash at Bank :

A/C NO	Bank Name	Rate of Profit	Available Balance	Remarks
004513100000027	Southeast Bank PLC. SND	7.00%	2,983,752	N/A
004513100000035	Southeast Bank PLC. SND	7.00%	1,014,197	
004513100000036	Southeast Bank PLC. SND	7.00%	1,931,253	
004511200000002	Southeast Bank PLC. Current A/C	-	14,743	
Sub-Total			5,943,945	
Total Cash & Cash Equivalent and Investment in Securities (Not related to Capital Market):			27,943,945	
Total Investment=(I+II+III)			254,990,730	

Capitec Popular Life Unit Fund
Valuation of Closed-end Mutual Fund
As at 30 June 2025

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.

SI No	Trading Code	Reason	No. of Unit	Cost Price	Cost Value	Market Price	Total Market Value	Unrealized loss	Current NAV as on 26-06-2025	85% of NAV	Unrealized loss (based on 85% of NAV)	Status
01	VAMLBDMF1	Cost price lower than 85% of NAV	2,613,000	9.48	24,759,959	6.60	17,245,800	(7,514,158.80)	8.64	7.34	(5,570,086.80)	Provision Applicable

Disclosure:

VAMLBDMF1:On the close of operation on 26-June-2025, the Fund has reported Net Asset Value (NAV) of Tk. 8.64 per unit on the basis of current market price and Tk. 10.00 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. 901,611,730.58 on the basis of current market price and Tk. 1,042,983,601.14 on the basis of cost price after considering all assets and liabilities of the Fund.

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. $CP \leq FV$; or lower than or equal to 85% of the net asset value at current market price(NAVcmp) i.e. $CP \leq NAVcmp * 85\%$; which one is applicable.



Capitec Popular Life Unit Fund
For the year ended 30 June 2025
Investment in securities during the year

Annexure- C

S.L	Company Name (Trading Code)	Number of Shares	Average Cost Value Per Share	Total Cost Value Amount	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair Value of Investments
1	ACMELAB	40,000	90.44	3,617,488	72.20	2,888,000	(729,488)
2	BRACBANK	37,500	46.89	1,758,510	50.70	1,901,250	142,740
3	BD0929241059	250,000	100.07	25,018,250	101.32	25,329,775	311,525
4	BSRMSTEEL	79,363	56.72	4,501,428	55.80	4,428,455	(72,973)
5	BXPHARMA	35,000	85.19	2,981,590	86.10	3,013,500	31,910
6	GP	6,300	339.78	2,140,603	303.10	1,909,530	(231,073)
7	IBNSINA	7,500	300.51	2,253,849	294.10	2,205,750	(48,099)
8	LOVELLO	225,000	84.83	19,087,799	98.60	22,185,000	3,097,201
9	ITC	50,000	38.52	1,926,177	35.50	1,775,000	(151,177)
10	BD0929241059	200,000	101.18	20,236,200	101.32	20,263,820	27,620
11	BD0935291106	50,000	100.11	5,005,720	100.27	5,013,365	7,645
Total				88,527,615		90,913,445	2,385,830



Capitec Popular Life Unit Fund
Valuation of Open-End Mutual Fund
As at 30 June 2025

Annexure - D

As per BSEC Circular No. SEC/CMRRCD/2009-193/172 dated 30 June 2015, 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 latest repurchase price (RP)/ surrender value (SV) of the open end funds and will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/ surrender value (SV) of the open end funds.

Serial	Fund Name	No. of Unit	Average Cost Price per unit	Latest Surrender Value per unit as on June 26, 2025	Required Provision per unit	Required Provision	Status
1	PENINSULA BALANCED FUND	2,500,000	10.00	10.52	No Provision Required	-	No Provision Applicable
2	HFAML Unit Fund	944,290	10.59	6.98	3.61	3,408,887	Provision Applicable

A. DIRECTIVE:

BSEC Circular No. SEC/CMRRCD/2009-193/172 dated 30 June 2015,

B. For Open-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 latest repurchase price (RP)/ surrender value (SV) of the open end funds.
2. Mutual Funds will maintain provision when the average cost price (CP) of a mutual fund is greater than the latest repurchase price (RP)/ surrender value (SV) of the open end funds.

i.e Required Provision = Average Cost Price - Latest Surrender Value (i.e Not over 5% discount of NAVcmp)



Capitec Popular Life Unit Fund
Schedule of realized gain/(loss) on sale of marketable securities
For the year ended 30 June 2025

Annexure - E

SL	Trading Code	No. of Share	Average Sell Price per Share	Sell Value	Average Cost Price per Share	Cost Value	Profit/(Loss)
1	ACHIASF	227,260	31.46	7,149,933	44.94	10,213,148	(3,063,215)
2	ASIATICLAB	25,000	37.98	949,505	70.14	1,753,500	(803,995)
3	BD0925411029	42,000	100.00	4,200,000	101.59	4,266,860	(66,860)
4	BD0929241059	100,000	100.95	10,094,500	100.57	10,056,544	37,956
5	BRACBANK	37,500	51.67	1,937,438	46.89	1,758,510	178,928
6	BXPHERMA	35,000	95.43	3,340,025	85.19	2,981,590	358,435
7	CRAFTSMAN	2,577	35.23	90,793	10.00	25,770	65,023
8	DBLPBOND	3	5,591.70	16,775	5,000.00	15,000	1,775
9	DOREENPWR	81,711	25.04	2,046,081	64.52	5,271,676	(3,225,595)
10	GENEXIL	1,040	47.42	49,318	80.91	84,151	(34,833)
11	IBNSINA	7,500	340.32	2,552,385	300.51	2,253,849	298,536
12	NAVANAPHAR	45,000	67.86	3,053,880	98.28	4,422,747	(1,368,867)
13	NPOLYMER	124,001	31.71	3,931,964	56.05	6,949,870	(3,017,906)
14	UPGDCL	4,350	139.97	608,863	280.66	1,220,882	(612,019)
15	APSLBOND	Second principal redemption (25%)		250,000	-	250,000	-
Total				40,271,460		51,524,097	(11,252,638)



Capitec Popular Life Unit Fund
Dividend Income
For the year ended 30 June 2025

Annexure-F

SL No.	Trading Code	No of Shares	Record Date	Face Value	Dividend %	Dividend Amount
01	APSCLBOND	200	July 4, 2024	3750.00	5.25%	39,375
02	DBLPBOND	2,784	July 21, 2024	5000.00	5.00%	696,000
03	GP	1,286	August 13, 2024	10.00	160.00%	20,576
04	BERGERPBL	100	August 18, 2024	10.00	500.00%	5,000
05	MARICO	300	August 29, 2024	10.00	1000.00%	30,000
06	NPOLYMAR	124,001	October 22, 2024	10.00	10.50%	130,201
07	CVOPRL	73,700	October 31, 2024	10.00	10.00%	73,700
08	BSCPLC	65,100	November 4, 2024	10.00	40.00%	260,400
09	LHB	1,000	November 11, 2024	10.00	19.00%	1,900
10	BSRMSTEEL	27,150	November 14, 2024	10.00	32.00%	86,880
11	NIALCO	120	November 17, 2024	10.00	6.00%	72
12	MARICO	300	November 18, 2024	10.00	450.00%	13,500
13	UPGDCL	39,150	November 18, 2024	10.00	60.00%	234,900
14	BATBC	10,450	November 19, 2024	10.00	150.00%	156,750
15	ACMELAB	32,000	November 20, 2024	10.00	35.00%	112,000
16	SQURPHARMA	19,500	November 21, 2024	10.00	110.00%	214,500
17	MHSML	80,000	November 27, 2024	10.00	3.00%	24,000
18	ACHIASF	175,000	November 28, 2024	10.00	10.00%	175,000
19	APSCLBOND	200	January 6, 2025	3750.00	5.25%	39,375
20	DBLPBOND	2,784	January 20, 2025	5000.00	5.00%	696,000
21	MARICO	300	February 23, 2025	10.00	440.00%	13,200
22	BATBC	10,450	February 26, 2025	10.00	150.00%	156,750
23	GP	7,586	February 26, 2025	10.00	170.00%	128,962
24	PIONEERINS	76,230	April 7, 2025	10.00	25.00%	190,575
25	LHB	1,000	April 9, 2025	10.00	19.00%	1,900
26	IDLC	177,317	May 12, 2025	10.00	15.00%	265,976
27	MARICO	300	May 26, 2025	10.00	1950.00%	58,500
28	RUPALIINS	130,000	May 29, 2025	10.00	10.00%	130,000
29	IDLC					23
30	BSCCL					49,802
Total						4,005,816

Dividend Receivables
As at 30 June 2025

Particular	Amount in Taka	
	30 June 2025	30 June 2024
MARICO	58,500	6,000
RUPALIINS	130,000	130,000
ACHIASF	-	113,630
PIONEERINS	-	138,600
Total:	188,500	388,230



Capitec Popular Life Unit Fund
Management fees
For the year from 01 July 2024 to 30 June 2025

Annexure-G

SI No.	Date	NAV	Fees	SI No.	Date	NAV	Fees
1	July 4, 2024	216,721,285	50,378	28	January 2, 2025	208,867,872	24,326
2	July 11, 2024	216,721,285	88,162	29	January 9, 2025	208,752,720	85,097
3	July 18, 2024	216,198,563	87,961	30	January 16, 2025	210,221,211	85,662
4	July 25, 2024	216,444,499	88,056	31	January 23, 2025	211,113,450	86,005
5	August 1, 2024	215,830,749	87,820	32	January 30, 2025	211,996,222	86,345
6	August 8, 2024	224,691,653	91,228	33	February 6, 2025	212,792,417	86,651
7	August 15, 2024	225,797,322	91,653	34	February 13, 2025	215,916,907	87,853
8	August 22, 2024	225,943,677	91,709	35	February 20, 2025	217,723,487	88,547
9	August 29, 2024	225,310,800	91,466	36	February 27, 2025	216,408,597	88,042
10	September 5, 2024	225,447,292	91,518	37	March 6, 2025	214,924,290	87,471
11	September 12, 2024	226,795,862	92,037	38	March 13, 2025	213,808,863	87,042
12	September 19, 2024	225,808,252	91,657	39	March 20, 2025	213,188,116	86,803
13	September 26, 2024	220,843,537	89,748	40	March 27, 2025	213,857,832	87,061
14	October 3, 2024	217,330,646	88,396	41	March 31, 2025	215,248,941	50,055
15	October 9, 2024	216,142,440	75,377	42	April 10, 2025	214,296,064	124,613
16	October 17, 2024	213,000,117	99,121	43	April 17, 2025	214,418,898	87,276
17	October 24, 2024	209,924,105	85,548	44	April 24, 2025	212,792,540	86,651
18	October 31, 2024	210,502,789	85,770	45	April 30, 2025	211,616,973	73,885
19	November 7, 2024	211,791,507	86,266	46	May 8, 2025	210,959,497	98,224
20	November 14, 2024	213,319,566	86,854	47	May 15, 2025	210,430,220	85,742
21	November 21, 2024	212,297,722	86,461	48	May 22, 2025	209,717,449	85,468
22	November 28, 2024	212,033,179	86,359	49	May 29, 2025	208,711,175	85,081
23	December 5, 2024	212,933,352	86,705	50	June 4, 2025	207,998,352	72,692
24	December 12, 2024	212,179,157	86,415	51	June 19, 2025	211,695,676	184,777
25	December 19, 2024	208,931,339	85,166	52	June 26, 2025	215,332,383	87,628
26	December 26, 2024	209,041,424	85,208	53	June 30, 2025	216,622,358	50,357
27	December 31, 2024	209,513,333	60,993	Total Management Fees			4,557,382



Capitec Popular Life Unit Fund
Trustee fees
For the year from 01 July 2024 to 30 June 2025

Annexure -H

Sl No.	Date	NAV	Fees	Sl No.	Date	NAV	Fees
1	July 4, 2024	216,721,285	3,572	28	January 2, 2025	208,867,872	1,721
2	July 11, 2024	216,721,285	6,252	29	January 9, 2025	208,752,720	6,022
3	July 18, 2024	216,198,563	6,236	30	January 16, 2025	210,221,211	6,064
4	July 25, 2024	216,444,499	6,244	31	January 23, 2025	211,113,450	6,090
5	August 1, 2024	215,830,749	6,226	32	January 30, 2025	211,996,222	6,115
6	August 8, 2024	224,691,653	6,481	33	February 6, 2025	212,792,417	6,138
7	August 15, 2024	225,797,322	6,513	34	February 13, 2025	215,916,907	6,228
8	August 22, 2024	225,943,677	6,518	35	February 20, 2025	217,723,487	6,280
9	August 29, 2024	225,310,800	6,499	36	February 27, 2025	216,408,597	6,243
10	September 5, 2024	225,447,292	6,503	37	March 6, 2025	214,924,290	6,200
11	September 12, 2024	226,795,862	6,542	38	March 13, 2025	213,808,863	6,168
12	September 19, 2024	225,808,252	6,514	39	March 20, 2025	213,188,116	6,150
13	September 26, 2024	220,843,537	6,370	40	March 27, 2025	213,857,832	6,169
14	October 3, 2024	217,330,646	6,269	41	March 31, 2025	215,248,941	3,548
15	October 9, 2024	216,142,440	5,344	42	April 10, 2025	214,296,064	8,831
16	October 17, 2024	213,000,117	7,022	43	April 17, 2025	214,418,898	7,069
17	October 24, 2024	209,924,105	6,056	44	April 24, 2025	212,792,540	6,138
18	October 31, 2024	210,502,789	6,072	45	April 30, 2025	211,616,973	5,232
19	November 7, 2024	211,791,507	6,109	46	May 8, 2025	210,959,497	6,955
20	November 14, 2024	213,319,566	6,153	47	May 15, 2025	210,430,220	6,070
21	November 21, 2024	212,297,722	6,124	48	May 22, 2025	209,717,449	6,050
22	November 28, 2024	212,033,179	6,116	49	May 29, 2025	208,711,175	6,021
23	December 5, 2024	212,933,352	6,142	50	June 4, 2025	207,998,352	5,143
24	December 12, 2024	212,179,157	6,121	51	June 19, 2025	211,695,676	13,086
25	December 19, 2024	208,931,339	6,027	52	June 26, 2025	215,332,383	6,212
26	December 26, 2024	209,041,424	6,030	53	June 30, 2025	216,618,924	3,571
27	December 31, 2024	209,513,333	4,317	Total Trustee Fees			323,886



Capitec Popular Life Unit Fund
Custodian fees
For the year from 01 July 2024 to 30 June 2025

Annexure -I

Date	Portfolio	FDR/MTDR	G.T Bill	Custodian Fee
July 31, 2024	137,153,317	47,000,000	18,888,780	25,380
August 31, 2024	148,866,205	47,000,000	18,888,780	26,844
September 30, 2024	143,603,648	47,000,000	18,888,780	26,187
October 31, 2024	133,960,359	47,000,000	18,888,780	24,981
November 30, 2024	131,009,999	22,000,000	18,888,780	21,487
December 31, 2024	152,348,417	22,000,000	18,888,780	24,155
January 31, 2025	140,293,999	22,000,000	-	20,287
February 28, 2025	147,232,917	22,000,000	-	21,154
March 31, 2025	145,760,619	22,000,000	-	20,970
April 30, 2025	179,252,692	22,000,000	-	25,157
May 31, 2025	177,606,992	22,000,000	-	24,951
June 30, 2025	188,031,619	22,000,000	-	26,254
Custodian fees				287,807



Capitec Popular Life Unit Fund
 Information on Non-Performing Investment
 For the year ended 30 June 2025

Annexure-J

Fund Name	Name of the Investee Company/Issuer	Amount of Investment as on 30.06.2025 (Script wise)	Date of Investment	Category of Investment (Private Equity, fixed Income Securities and others)	Period of Investment without return	Receivables (Principal and Return)	Amount of Provisions made till date
Capitec Popular Life Unit Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A



Capitec Popular Life Unit Fund
Interest Income and Receivables
For the year ended 30 June 2025

Profits on SND

SL No.	Bank/ Institution Name	Branch	Account Number	Type	Annexure-K	
					Current Rate	Amount
01	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000027	SND	7.00%	341,314
02	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000035	SND	7.00%	105,485
03	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000036	SND	7.00%	356,217
Total						803,017

Profit on MTDR

SL No.	Bank/ Institution Name	Branch	Account Number	Face Value	Annexure-L	
					Current Rate	Amount
01	Mercantile Bank PLC.(Islamic Wing)	Motijheel	0009137/3410000153824	25000000 (Encashment)	Encashment	1,023,459
02	Islamic Finance and Investment PLC.	Head office	0009782/1112970000485	22,000,000	11.50%	2,488,685
Total				22,000,000		3,512,144

Profit on Treasury Bond

SL No.	Bank/ Institution Name	Face Value	Coupon Rate	Type	Annexure-M	
					Amount	Remarks
01	BD0925411029	4,200,000	8.03%	G-SEC (T.Bond)	283,668	
02	BD0929241059	25,000,000	12.38%	G-SEC (T.Bond)	1,716,626	
03	BD0929241059	20,000,000	12.38%	G-SEC (T.Bond)	1,033,562	
04	BD0935291106	5,000,000	12.08%	G-SEC (T.Bond)	266,961	
Total					3,300,817	

Profit on Treasury Bill

SL No.	Name of Instrument	Issuer	ISIN	Face Value	Annexure-N	
					Current Rate	Coupon on G-T-Bill
01	182 Days (GT Bill)	Bangladesh Bank	BD 0918205255	20,000,000	11.80%	1,111,220
Total						1,111,220

MTDR Profit Receivables

SL No.	Bank/ Institution Name	Branch	Account Number	Face Value	Annexure-P	
					Current Rate	Amount
01	Islamic Finance and Investment PLC.	Head office	IFIL-0009782/1112970000485	22,000,000	11.50%	838,750
Total						838,750

Treasury Bond Profit Receivables

SL No.	Name of Instrument	Issuer	ISIN	Face Value	Annexure-Q	
					Coupon Rate	Coupon on G-T-Bond
01	5 Year Govt. Treasury Bond	Bangladesh Bank	BD0929241059	25,000,000	12.38%	169,126
02	5 Year Govt. Treasury Bond	Bangladesh Bank	BD0929241059	10,000,000	12.38%	67,650
03	10 Year Govt. Treasury Bond	Bangladesh Bank	BD0935291106	5,000,000	12.08%	266,961
Total						503,737

