



**AHMED ZAKER & Co.**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report  
and  
Financial Statements  
of**

**Capitec Popular Life Unit Fund**

Padma Life Tower 10th Floor, (Lift-09)  
115, Kazi Nazrul Islam Avenue,  
Bangla Motor, Dhaka-1000

**For the year ended June 30, 2021**

**Auditor:**



**Ahmed Zaker & Co.**

Chartered Accountants

An Independent Member Firm of Geneva Group International (GGi)

Green City Edge (Level - 10), 89, Kakrail, Dhaka-1000, Bangladesh.

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**Independent auditors' report**

**To the Unit holders of CAPITEC POPULAR LIFE UNIT FUND**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **CAPITEC POPULAR LIFE UNIT FUND** which comprise the statement of financial position as at June 30, 2021 and the statement of profit or loss and other comprehensive income, Statement of change in equity and Statement of cash flows for the year ended and notes, comprising a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the statement of financial position of **CAPITEC POPULAR LIFE UNIT FUND** as at June 30, 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), where practicable and comply with the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001.

**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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of **CAPITEC POPULAR LIFE UNIT FUND** 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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

Risk	Our response to the risk
<b>Key Audit Matters</b>	
<b>Investment in securities-at market price</b>	
<p>The investments of the fund comprise 75% of total Assets. These investments comprise of; 1) Marketable Investments at market value; and 2) Investment in IPO. These investments are valued at fair value based on market information. Therefore, the valuation of the investments has a significant impact on the financial results of the Fund. Due to the valuer of the investments in relation to the other items of financial statements as a whole we</p>	<p><b>Our procedure includes:</b>  <b>Control test:</b> testing the effectiveness of the entity's control around the recording and re-assessment of the amount of Investment in securities-at market price.   <b>Test of details:</b>  <ul style="list-style-type: none"> <li>• Determining the existence of the investments by obtaining a Statement of Central Depository of Bangladesh</li> </ul> </p>



identified the existence and valuation of investments as a key audit matter.

Limited (CDBL). The custodian of demits shares in Bangladesh.

- Determining that the used price is based on the method which is defined for the relevant investment category. We performed this procedure by comparing the used valuations of the investments with our independent valuation which is based on observable market prices. In performing these procedures, we have used our valuation specialists.
- Recoverability determined by applying subsequent test of realization of income and investment.

**Assessing disclosure:** considering the adequacy of the entity's disclosure regarding Investment in securities-at market value.

**Our result:** the result of our testing is satisfactory and we considered the Investment in securities-at market price to be acceptable and recorded correctly.

Ref: note no. 3.00 & 4.00 of the Statement of Financial Position

### **Others Information**

Management is responsible for the other information. The other information comprises all the information in the annual report other than the financial statements and our auditors' report thereon. The management of the fund are responsible for the other information.

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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed; we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) where Practicable and the Securities and Exchange Commission (Mutual Fund) বিধিমালা (Rules) 2001 and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **CAPITEC POPULAR LIFE UNIT FUND** 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 **CAPITEC POPULAR LIFE UNIT FUND** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **CAPITEC POPULAR LIFE UNIT FUND** financial reporting process.

#### **Auditor's Responsibilities 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 of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 these financial statements.

#### **Report on other legal and regulatory requirements**

Except for the matters discussed above, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept **CAPITEC POPULAR LIFE UNIT FUND** so far as it appeared from our examination of those books; and
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka

Date: July 27, 2021

DVC: 2108110478A5771963


**Ahmed Zaker & Co.**  
Chartered Accountants  
**M. Zayed Ali Mridha, FCA**  
(Partner)  
Enrollment No.: 478




**Capitec Popular Life Unit Fund**  
Statement of Financial Position  
As at June 30, 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
<b>Assets</b>			
Marketable investment -at market price	3.00	204,720,813	131,464,927
IPO Investment	4.00	22,496,000	-
Preliminary and issue expenses	5.00	4,801,842	5,666,505
Advance deposits & pre-payments	6.00	348,931	283,088
Accounts receivable	7.00	1,738,431	4,245,464
Cash & cash equivalents	8.00	69,154,040	94,165,020
<b>Total Assets</b>		<b>303,260,058</b>	<b>235,825,005</b>
<b>Current Liabilities</b>		<b>3,205,766</b>	<b>2,433,619</b>
Accrued expenses	9.00	3,205,766	2,420,486
Accounts payable	10.00	-	13,133
<b>Net Assets</b>		<b>300,054,291</b>	<b>233,391,386</b>
<b>Capital Fund</b>			
Unit capital	11.00	242,650,000	250,000,000
Unit Premium reserve	12.00	(1,607,550)	-
Unrealized gain(loss)		7,854,475	(21,787,544)
Retained earnings	13.00	51,157,366	5,178,930
<b>Total Capital Fund</b>		<b>300,054,291</b>	<b>233,391,386</b>
<b>Net Asset Value (NAV)</b>			
At cost price	14.00	12.04	10.23
At market price	15.00	12.37	9.34

These Financial Statements should be read in conjunction with notes.

  
Chairman, Trustee

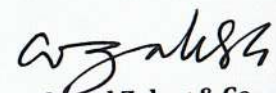
  
Managing Director(AMC)

  
Member, Trustee

  
Head of Operation & CCO (AMC)

  
Sr. Asst. Manager Accounts (AMC)

Place: Dhaka  
Date: 27 July 2021

  
Ahmed Zaker & Co.  
Chartered Accountants



**Capitec Popular Life Unit Fund**

Statement of Profit or Loss and Other Comprehensive Income  
For the year from July 01, 2020 to June 30, 2021

Particulars	Notes	Amount in Taka	
		July 01, 2020 to June 30, 2021	May 26, 2019 to June 30, 2020
<b>Income</b>			
Realized gain/(loss) on sale of marketable securities	16.00	47,228,138	3,744,287
Dividend income	17.00	6,786,801	1,502,933
Profit on deposits	18.00	5,313,182	4,148,643
<b>Total Income</b>		<b>59,328,122</b>	<b>9,395,862</b>
<b>Expenses</b>			
Management fee		5,591,158	2,218,202
Trustee fee		408,551	158,126
Custodian fee		321,282	136,993
CDBL charges		105,306	40,330
Brokerage commission		988,451	639,093
Amortization of preliminary and issue expenses	19.00	864,663	386,137
Audit fee		25,000	25,000
BSEC Annual fee		233,089	-
Printing and publication		140,880	21,000
Bank charges and excise duty		182,960	3,396
Other operating expenses	20.00	47,000	30,000
<b>Total Expenses</b>		<b>8,908,340</b>	<b>3,658,277</b>
<b>Profit before provision</b>		<b>50,419,781</b>	<b>5,737,585</b>
Provision/ write back Against Marketable Investment	21.00	558,655	(558,655)
<b>Net Profit for the year</b>		<b>50,978,436</b>	<b>5,178,930</b>
Add: Other Comprehensive Income		7,854,475	-
<b>Total Comprehensive Income Or Loss</b>		<b>58,832,911</b>	<b>5,178,930</b>
<b>Distributable Profit</b>		<b>50,978,436</b>	<b>5,178,930</b>
<b>Number of Units</b>		<b>24,265,000</b>	<b>25,000,000</b>
<b>Earnings Per Unit</b>	22.00	<b>2.10</b>	<b>0.21</b>

These Financial Statements should be read in conjunction with notes.

Chairman, Trustee

Managing Director(AMC)

Member, Trustee

Head of Operation & CCO (AMC)

Sr. Asst. Manager Accounts (AMC)

Place: Dhaka  
Date: 27 July 2021

**Ahmed Zaker & Co.**  
Chartered Accountants

**Capitec Popular Life Unit Fund**

Statement of Changes in Equity

For the year from July 01, 2020 to June 30, 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	150,000	34,950	-	-	184,950
Unit Surrender	(7,500,000)	(1,642,500)	-	-	(9,142,500)
Unrealized Gain(Loss)	-	-	29,642,019	-	29,642,019
Dividend Paid	-	-	-	(5,000,000)	(5,000,000)
Net profit/(Loss) for the year	-	-	-	50,978,436	50,978,436
Balance as on June 30, 2021	242,650,000	(1,607,550)	7,854,475	51,157,366	300,054,291

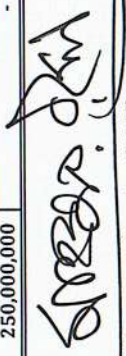
**Capitec Popular Life Unit Fund**


Statement of Changes in Equity

For the year from May 26, 2019 to June 30, 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)	-	-	(21,787,544)	-	(21,787,544)
Dividend Paid	-	-	-	-	-
Net profit/(Loss) for the year	-	-	-	5,178,930	5,178,930
Balance as on June 30, 2020	250,000,000	-	(21,787,544)	5,178,930	233,391,386

  
Chairman, Trustee

  
Managing Director (AMC)

  
Member, Trustee

  
Head of Operation & CCO (AMC)

  
Sr. Asst. Manager Accounts (AMC)

Place: Dhaka  
Date: 27 July 2021





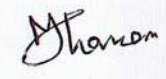


**Capitec Popular Life Unit Fund**  
Statement of Cash Flows  
For the year from July 01, 2020 to June 30, 2021

Particulars	Note	Amount in Taka	
		July 01, 2020 to June 30, 2021	May 26, 2019 to June 30, 2020
<b>Cash flow from operating activities</b>			
Investment in Securities		(238,268,455)	(248,556,692)
Investment in IPO		(45,891,120)	-
Proceeds from Sale of Marketable Securities		265,836,503	98,489,853
Dividend Received in Cash		7,043,974	631,400
Payment for Preliminary Expenses		-	(10,338,740)
Bank interest Received in Cash		7,425,542	5,086,851
Advance BSEC Annual Fee		(301,431)	(233,204)
Payment for Expenses		(6,948,442)	(864,388)
Returned TDS		49,999	(50,059)
<b>Net cash inflow/(outflow) by operating activities</b>		<b>(11,053,430)</b>	<b>(155,834,980)</b>
<b>Cash flow from investment activities</b>		-	-
<b>Cash flow from financing activities</b>			
Sponsor Contribution		-	50,000,000
Initial Subscription		-	200,000,000
Issuance of New Units		150,000	-
Unit Surrender		(7,500,000)	-
Unit Premium Reserve		(1,607,550)	-
Dividend Paid		(5,000,000)	-
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(13,957,550)</b>	<b>250,000,000</b>
<b>Increase/(Decrease) in cash</b>		<b>(25,010,980)</b>	<b>94,165,020</b>
Cash & cash equivalent at beginning of the year		94,165,020	-
<b>Cash &amp; cash equivalent at end of the year</b>		<b>69,154,040</b>	<b>94,165,020</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>23.00</b>	<b>(0.46)</b>	<b>(6.23)</b>

  
Chairman, Trustee

  
Managing Director (AMC)

  
Member, Trustee

  
Head of Operation & CCO (AMC)

  
Sr. Asst. Manager Accounts (AMC)

Place: Dhaka  
Date: 27 July 2021



## Capitec Popular Life Unit Fund

Notes to the financial statements

For the Year from July 01, 2020 to June 30, 2021

### 1.00 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 was 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 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 Required)

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

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, 2020 to June 30, 2021.

## 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:

<u>NAV (Taka)</u>	<u>Rate</u>
On weekly average NAV up to Taka 50 million	2.5%
On next 200 million of weekly average NAV	2%
On next 250 million of weekly average NAV	1.5%
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 semi annually 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 the 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 50,000 which ever is higher.

## 2.11 Taxation

The income of the Fund is fully exempted from Income Tax, Hence no provision for Tax has been made.

## 2.12 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.

## 2.13 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.

## 2.14 General

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





**9.00 Accrued expenses : Tk. 3,205,766**

This is made up as follows:

**Particulars**

Management Fees  
Trustee Fees  
Custodian Fees  
Audit Fees  
Miscellaneous Expenses  
**Total:**

Amount in Taka	
June 30, 2021	June 30, 2020
2,935,980	2,218,202
20,456	26,791
178,330	136,993
25,000	25,000
46,000	13,500
<b>3,205,766</b>	<b>2,420,486</b>

**10.00 Accounts payable : Tk. 0**

This is made up as follows:

**Particulars**

TDS Payable  
**Total:**

-	13,133
<b>-</b>	<b>13,133</b>

**11.00 Unit capital : Tk. 242,650,000**

This is made up as follows:

**Particulars**

Sponsor contribution  
Initial Subscription  
Issuance of New Unit  
Unit Surrender  
**Closing Balance:**

50,000,000	50,000,000
200,000,000	200,000,000
150,000	-
(7,500,000)	-
<b>242,650,000</b>	<b>250,000,000</b>

**12.00 Unit premium reserve : Tk. -1,607,550**

This is made up as follows:

**Particulars**

Unit premium reserve  
**Total:**

(1,607,550)	-
<b>(1,607,550)</b>	<b>-</b>

**13.00 Retained earning : Tk. 51,157,366**

This is made up as follows:

**Particulars**

Opening balance  
Less: Dividend Paid  
Add: Addition during the year  
**Closing Balance:**

5,178,930	-
(5,000,000)	-
50,978,436	5,178,930
<b>51,157,366</b>	<b>5,178,930</b>

**14.00 Net Asset Value (NAV) per unit at cost price : Tk. 12.04**

This is made up as follows:

**Particulars**

Total Assets at Market Price  
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)  
Less: Current liabilities  
**Total net asset value (NAV) at cost**  
Number of units  
**Net Asset Value (NAV) per unit at cost**

303,260,058	235,825,005
(7,854,475)	22,346,199
(3,205,766)	(2,433,619)
<b>292,199,816</b>	<b>255,737,585</b>
24,265,000	25,000,000
<b>12.04</b>	<b>10.23</b>

**15.00 Net Asset Value (NAV) per unit at market price : Tk. 12.37**

This is made up as follows:

**Particulars**

Total net asset value at Cost Price  
Add/Less: Investment diminution reserve-Unrealized gain/(Loss)  
**Net Asset Value (NAV) at market Price**  
Number of units  
**Net Asset Value (NAV) per unit at market price**

292,199,816	255,737,585
7,854,475	(22,346,199)
<b>300,054,291</b>	<b>233,391,386</b>
24,265,000	25,000,000
<b>12.37</b>	<b>9.34</b>



Amount in Taka	
July 01, 2020 to June 30, 2021	May 26, 2019 to June 30, 2020

**16.00 Realized gain/(loss) on sale of marketable securities : Tk. 47,228,138**  
This is made up as follows:

<u>Particulars</u>		
Realized gain/(loss) on sale of marketable securities	47,228,138	3,744,287
<b>Total:</b>	<b>47,228,138</b>	<b>3,744,287</b>

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

**17.00 Dividend income : Tk. 6,786,801**  
This is made up as follows:

<u>Particulars</u>		
Dividend income	6,786,801	1,502,933
<b>Total:</b>	<b>6,786,801</b>	<b>1,502,933</b>

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

**18.00 Profit on deposits : Tk. 5,313,182**  
This is made up as follows:

<u>Particulars</u>		
Profit on Bank Accounts	1,208,538	774,711
Profit on FDR	4,104,644	3,373,932
<b>Total:</b>	<b>5,313,182</b>	<b>4,148,643</b>

**19.00 Amortization of preliminary and issue expenses : Tk. 864,663**  
This is made up as follows:

<u>Particulars</u>		
Preliminary and issue expenses during the year	864,663	386,137
<b>Amortized of preliminary and issue expenses</b>	<b>864,663</b>	<b>386,137</b>

**20.00 Other operating expenses : Tk. 47,000**  
This is made up as follows:

<u>Particulars</u>		
Bidding/Subscription Fees	47,000	30,000
<b>Total:</b>	<b>47,000</b>	<b>30,000</b>

**21.00 Provision write back Against Marketable Investment: TK 558,655**  
This is made up as follows:

<u>Particulars</u>		
Opening Balance	(558,655)	-
Write back of provision against Marketable Investment	558,655	-
Unrealized Gain(Loss) during this year	7,854,475	(22,346,199)
2.5% Provision against Unrealized Gain (Loss)	-	(558,655)
Provision against Unrealized Gain(Loss)	-	(558,655)

**22.00 Earning per unit: Tk. 2.10**  
This is made up as follows:

<u>Particulars</u>		
Net profit for the year	50,978,436	5,178,930
Number of Units	24,265,000	25,000,000
<b>Earning Per Unit</b>	<b>2.10</b>	<b>0.21</b>



Amount in Taka	
July 01, 2020 to June 30, 2021	May 26, 2019 to June 30, 2020

**23.00 Net Operating Csh Flow per unit: Tk. -0.46**  
This is made up as follows:

**Particulars**

Net Cash flow/ out flow from operating Activities  
Outstanding number of units  
Net operating cash flow per unit

(11,053,430)	5,178,930
24,265,000	25,000,000
<b>(0.46)</b>	<b>(6.23)</b>

**24.00 Events after the reporting period**

The Board of trustee of the fund has declared and approved dividend at the rate of 15% i.e. Taka 1.50 Per unit for the year ended 30 june 2021 at the meeting held on 27 July 2021.

Chairman, Trustee

Managing Director(AMC)

Member, Trustee

Head of Operation & CCO (AMC)

Sr. Asst. Manager Accounts (AMC)



Asset Manager: Capitec Asset Management Limited  
**Capitec Popular Life Unit Fund**  
Portfolio Statement as at June 30, 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 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
	<b>A. Share of Listed Companies</b>								
1	BANKASIA	115,000	18.31	2,106,041	18.60	2,139,000	32,959	1.56%	0.73%
2	CITYBANK	160,000	27.26	4,361,744	26.40	4,224,000	(137,744)	-3.16%	1.51%
3	LHBL	150,000	61.00	9,150,000	59.30	8,895,000	(255,000)	-2.79%	3.17%
4	IFADAUTOS	75,000	55.70	4,177,500	50.50	3,787,500	(390,000)	-9.34%	1.45%
5	SINGERBD	25,000	182.00	4,550,000	179.70	4,492,500	(57,500)	-1.26%	1.58%
6	BSRMLTD	20,000	84.60	1,692,000	86.60	1,732,000	40,000	2.36%	0.59%
7	NIALCO	41,297	10.00	412,970	21.20	875,496	462,526	112.00%	0.14%
8	OLYMPIC	39,500	189.28	7,476,452	170.00	6,715,000	(761,452)	-10.18%	2.59%
9	LINDEBD	1,858	1,351.84	2,511,720	1,324.70	2,461,293	(50,427)	-2.01%	0.87%
10	UPGDCL	43,500	280.66	12,208,816	275.90	12,001,650	(207,166)	-1.70%	4.23%
11	DOREENPWR	368,500	65.17	24,016,567	64.90	23,915,650	(100,917)	-0.42%	8.32%
12	SONALILIFE	20,000	10.00	200,000	11.00	220,000	20,000	10.00%	0.07%
13	BERGERPBL	2,700	1,807.97	4,881,517	1,759.50	4,750,650	(130,867)	-2.68%	1.69%
14	MARICO	2,565	2,103.21	5,394,730	2,229.20	5,717,898	323,168	5.99%	1.87%
15	SQRPHARMA	24,675	205.08	5,060,328	215.50	5,317,463	257,135	5.08%	1.75%
16	ACMELAB	60,000	77.36	4,641,786	73.70	4,422,000	(219,786)	-4.73%	1.61%
17	ADVENT	542,795	26.88	14,588,387	24.90	13,515,596	(1,072,792)	-7.35%	5.06%
18	GP	41,747	371.46	15,507,505	349.40	14,586,402	(921,103)	-5.94%	5.37%
19	BSCCL	88,400	168.77	14,919,064	171.90	15,195,960	276,896	1.86%	5.17%
	<b>Sub - Total</b>			<b>137,857,127</b>		<b>134,965,057</b>	<b>(2,892,070)</b>	<b>-2.10%</b>	<b>47.78%</b>
	<b>B. Listed Mutual Fund</b>								
20	VAMLBDMF1	1,610,000	9.28	14,937,410	8.90	14,937,410	-	0.00%	5.18%
	<b>Sub - Total</b>			<b>14,937,410</b>		<b>14,937,410</b>	<b>-</b>	<b>0.00%</b>	<b>5.18%</b>
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>C. Listed Bond</b>								
21	IBBLPBOND	6,917	949.44	6,567,301	1,014.50	7,017,297	449,996	6.85%	2.28%
	<b>Sub - Total</b>			<b>6,567,301</b>		<b>7,017,297</b>	<b>449,996</b>	<b>6.85%</b>	<b>2.28%</b>
<b>Grand Total of Capital Market Securities (Listed)</b>							<b>(2,442,075)</b>	<b>-1.53%</b>	<b>55.23%</b>





SL	Investment in Stocks/Securities(Sectorwise)	No. of Shares/Unit	Cost Price	Cost Value	Market Price	Market Value	Appreciation (or Diminution) in the Market Value/ Fair	% Change(In term of Cost)	% of Total Investment
<b>II. Investment in Capital Market Securities (Non-Listed)</b>									
<b>A. Open- End Mutual Fund</b>									
1	Peninsula Balanced Fund	2,500,000	10.00	25,000,000	13.82	34,550,000	9,550,000	38.20%	8.67%
2	Ekush First Unit Fund	250,000	10.00	2,500,000	13.35	3,337,500	837,500	33.50%	0.87%
3	Rupali Life Insurance First Mutual Fund	909,500	11.00	10,004,500	10.90	9,913,550	(90,950)	-0.91%	3.47%
	<b>Sub-Total</b>			<b>37,504,500</b>		<b>47,801,050</b>	<b>10,296,550</b>	<b>27.45%</b>	<b>13.00%</b>
<b>B. Pre-IPO Placement Shares</b>									
1	BPPL	703,000	32.00	22,496,000	32.00	22,496,000	-	0.00%	7.80%
	<b>Sub-Total</b>			<b>22,496,000</b>		<b>22,496,000</b>	-	<b>0.00%</b>	<b>7.80%</b>
<b>Grand Total of Capital Market Securities (Non-Listed)</b>				<b>60,000,500</b>		<b>70,297,050</b>	<b>10,296,550</b>	<b>17.16%</b>	<b>20.80%</b>

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

SL & Date	Bank/Non-Bank Name	Rate of Interest/Profit	Investment Value	Maturity Value	Market Value/ Fair Value
<b>A. Term Deposit :</b>					
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	
	<b>Sub-Total</b>		<b>45,000,000</b>	<b>46,770,000</b>	
<b>B. Cash at Bank :</b>					
A/C NO	Bank Name	Rate of Interest/Profit	Available Balance		N/A
004513100000027	Southeast Bank Ltd, SND	4.50%	3,658,885		
004513100000035	Southeast Bank Ltd, SND	4.50%	293,316		
004513100000036	Southeast Bank Ltd, SND	4.50%	20,198,184		
0011200000002	Southeast Bank Ltd, Current A/C	-	3,655		
	<b>Sub-Total</b>		<b>24,154,040</b>		
<b>Total Cash &amp; Cash Equivalent and Investment in Securities (Not related to Capital Market):</b>			<b>69,154,040</b>		

<b>Total Investment= (I+II+III)</b>	<b>288,516,378</b>
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**Capitec Popular Life Unit Fund**  
Valuation of Closed-end Mutual Fund

As at June 30, 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 30-06-2021	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	8.90	14,329,000	(608,410)	12.87	10.94	-	No Provision Applicable

**Disclosure:**

VAMLBDMF1: On the close of operation on June 30, 2021, the Fund has reported Net Asset Value (NAV) of Tk. 12.87 per unit on the basis of current market price and Tk. 11.91 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. 1,342,179,715.74 on the basis of current market price and Tk. 1,242,941,858.57 on the basis of cost price after considering all assets and liabilities of the Fund.  
Source: [https://www.dsebd.org/news\\_archive.php](https://www.dsebd.org/news_archive.php)

**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 year from July 01, 2020 to June 30, 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	60,091	35,647,509	27,537,675	8,109,834
5	CRYSTALINS	19,278	965,010	192,780	772,230
6	DGIC	18,838	482,253	188,380	293,873
7	DOMINAGE	37,500	1,597,850	375,000	1,222,850
8	DUTCHBANGL	82,850	6,330,061	4,846,591	1,483,470
9	EGEN	15,625	502,298	156,250	346,048
10	EPGL	428,500	33,976,811	14,997,500	18,979,311
11	EXIMBANK	862,000	7,930,400	7,867,600	62,800
12	GHAIL	1,115,000	17,036,096	25,349,521	(8,313,425)
13	GP	26,700	9,026,647	8,559,070	467,576
14	GREENDELTA	6,672	359,054.90	355,734	3,321
15	HEIDELBCEM	9,000	2,874,909	2,622,900	252,009
16	ITC	28,000	1,055,600	972,709	82,891
17	JAMUNABANK	581,476	10,570,697	10,077,592	493,105
18	KTL	217,350	3,151,575	2,955,185	196,390
19	LANKABAFIN	65,000	2,298,500	2,225,000	73,500
20	NLI1STMF	1,132,675	13,837,622	12,706,120	1,131,502
21	NRBCBANK	168,742	2,531,130	1,687,420	843,710
22	PIONEERINS	103,000	7,866,952	7,415,457	451,495
23	RENATA	2,216	2,608,510	2,486,686	121,825
24	ROBI	469,020	19,363,351	4,690,200	14,673,151
25	SEBL1STMF	1,900,000	20,912,348	19,926,507	985,841
26	SINGERBD	82,000	14,770,790	14,402,883	367,907
27	SOUTHEASTB	440,105	6,685,403	5,932,453	752,949
28	SUMITPOWER	900,203	39,362,682	37,171,167	2,191,514
29	TAUFIKA	32,608	883,677	326,080	557,597
<b>Total</b>					<b>47,228,138</b>





## Capitec Popular Life Unit Fund

### Dividend Income

For the year from July 01, 2020 to June 30, 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	GREENDELTA	-	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
18	GHAIL	1,115,000	10	2.00%	223,000
19	BANKASIA	115,000	10	10.00%	115,000
20	LINDEBD	1,800	10	400.00%	72,000
21	IBBLBOND	6,917	1,000	7.88%	545,060
22	HEIDELBCEM	9,000	10	20.00%	18,000
23	MARICO	2,565	10	200.00%	51,300
<b>Total</b>					<b>6,786,801</b>

