

## **Financial Statements (Un-Audited)**

### **Capitec Popular Life Unit Fund**

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

For the Period from 01 July, 2025 to 31 December, 2025

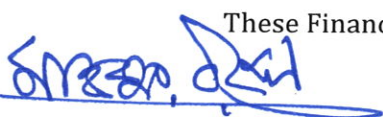
# Capitec Popular Life Unit Fund

## Statement of Financial Position

As at 31 December, 2025

Particulars	Notes	Amount in Taka	
		31 December, 2025	30 June, 2025
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Preliminary and issue expenses	1.00	904,936	1,340,821
<b>Total Non Current Assets</b>		<b>904,936</b>	<b>1,340,821</b>
<b>Current Assets</b>			
Marketable investment -at market price	2.00	192,949,148	188,031,619
Investment in Govt. Treasury Bill	3.00	-	-
Advance deposits and pre-payments	4.00	106,483	215,332
Accounts receivable	5.00	2,865,061	1,536,787
Investment in Money Market Instruments	6.00	22,000,000	22,000,000
Cash and cash equivalents	7.00	5,944,588	5,943,945
<b>Total Current Assets</b>		<b>223,865,280</b>	<b>217,727,683</b>
<b>Total Assets</b>		<b>224,770,216</b>	<b>219,068,504</b>
<b>Owners' Equity</b>			
Unit capital Fund	8.00	239,063,290	240,441,450
Unit premium reserve	9.00	6,231,764	6,083,584
Retained earnings	10.00	(23,111,079)	(29,902,676)
<b>Total Owners' Equity</b>		<b>222,183,975</b>	<b>216,622,358</b>
<b>Liabilities</b>			
Unclaimed Payable	11.00	-	-
Other Liabilities	12.00	2,586,241	2,446,146
<b>Total Liabilities</b>		<b>2,586,241</b>	<b>2,446,146</b>
<b>Total Owners' Equity &amp; Liabilities</b>		<b>224,770,216</b>	<b>219,068,504</b>
<b>Net Asset Value (NAV) Per Unit</b>			
At cost price	13.00	<b>10.74</b>	<b>10.63</b>
At market price	14.00	<b>9.29</b>	<b>9.01</b>

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)



**Sr. Assistant Manager-Accounts**

Capitec Asset Management Ltd. (AMC)



**Chairman, Trustee**

Investment Corporation of Bangladesh



**Member Secretary, Trustee**

Investment Corporation of Bangladesh



**Place: Dhaka, Bangladesh.**


Dated: 26 January, 2026

**Capitec Popular Life Unit Fund**  
Statement of Profit or Loss and Other Comprehensive Income  
For the Period from 01 July, 2025 to 31 December, 2025

Particulars	Notes	Amount in Taka		Amount in Taka	
		01 July, 2025 to 31 December, 2025	01 July, 2024 to 31 December, 2024	01 October, 2025 to 31 December, 2025	01 October, 2024 to 31 December, 2024
<b>Income</b>					
Realized gain/(loss) on sale of marketable securities	15.00	4,136,083	(11,583,943)	287,666	(6,081,121)
Dividend income	16.00	3,160,821	2,352,556	1,832,625	1,511,803
Profit on deposits	17.00	5,093,012	4,159,212	2,566,740	2,125,822
<b>Total Income</b>		<b>12,389,916</b>	<b>(5,072,175)</b>	<b>4,687,031</b>	<b>(2,443,496)</b>
<b>Expenses</b>					
Management fees	18.00	2,407,629	2,318,029	1,200,154	1,133,586
Trustee fees	19.00	171,094	164,374	85,272	80,279
Custodian fees	20.00	164,117	149,034	80,692	70,623
CDBL charges		18,069	12,775	11,716	10,970
Amortization of preliminary and issue expenses	21.00	435,885	435,885	217,943	217,943
BSEC Annual fees	22.00	108,849	105,471	54,425	52,735
Advertisement and publication expenses		76,500	81,000	10,500	18,000
Bank charges and excise duty		36,855	84,825	33,570	82,640
Other operating expenses	23.00	-	-	-	-
<b>Total Expenses</b>		<b>3,418,998</b>	<b>3,351,393</b>	<b>1,694,272</b>	<b>1,666,776</b>
<b>Profit/(Loss) before provision</b>		<b>8,970,918</b>	<b>(8,423,568)</b>	<b>2,992,759</b>	<b>(4,110,272)</b>
Write Back of Provision/ (Provision) against marketable Investment	24.00	4,553,040	7,799,091	(12,495,769)	(2,097,501)
<b>Net Profit/(Loss) for the period</b>		<b>13,523,958</b>	<b>(624,477)</b>	<b>(9,503,010)</b>	<b>(6,207,773)</b>
Add: Other comprehensive income		-	-	-	-
<b>Total Comprehensive income /(loss)</b>		<b>13,523,958</b>	<b>(624,477)</b>	<b>(9,503,010)</b>	<b>(6,207,773)</b>
<b>Earnings Per Unit</b>	25.00	<b>0.57</b>	<b>(0.03)</b>	<b>(0.40)</b>	<b>(0.26)</b>

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**Managing Director**  
Capitec Asset Management Ltd. (AMC)

  
**Chairman, Trustee**  
Investment Corporation of Bangladesh

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

  
**Member Secretary, Trustee**  
Investment Corporation of Bangladesh

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



**Place: Dhaka, Bangladesh.**  
Dated: 26 January, 2026

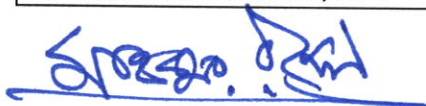


**Capitec Popular Life Unit Fund**  
Statement of Changes in Equity  
For the Period from 01 July, 2025 to 31 December, 2025

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
<b>Balance as on 01 July, 2025</b>	240,441,450	6,083,584	-	(29,902,676)	216,622,358
New Unit subscribed during the Period	111,620	-	-	-	111,620
Unit Surrendered during the Period	(1,489,780)	-	-	-	(1,489,780)
Unit premium during the Period	-	154,423	-	-	154,423
Unit discount during the Period	-	(6,243)	-	-	(6,243)
Dividend Paid	-	-	-	(6,732,361)	(6,732,361)
Net profit/(Loss) during the Period	-	-	-	13,523,958	13,523,958
<b>Balance as on 31 December, 2025</b>	<b>239,063,290</b>	<b>6,231,764</b>	<b>-</b>	<b>(23,111,079)</b>	<b>222,183,975</b>

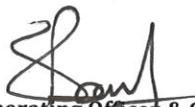
**Capitec Popular Life Unit Fund**  
Statement of Changes in Equity  
For the Period from 01 July, 2024 to 31 December, 2024

Particulars	Unit Capital	Unit Premium Reserve	Unrealized Gain/(Loss)	Retained Earnings	Total Equity
<b>Balance as on 01 July, 2024</b>	245,857,630	5,149,244	-	(36,835,191)	214,171,683
New Unit subscribed during the Period	125,930	-	-	-	125,930
Unit Surrendered during the Period	(5,006,670)	-	-	-	(5,006,670)
Unit premium during the Period	-	860,794	-	-	860,794
Unit discount during the Period	-	(13,925)	-	-	(13,925)
Dividend Paid	-	-	-	-	-
Net profit/(Loss) for the period	-	-	-	(624,477)	(624,477)
<b>Balance as on 31 December, 2024</b>	<b>240,976,890</b>	<b>5,996,113</b>	<b>-</b>	<b>(37,459,668)</b>	<b>209,513,335</b>



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**Place: Dhaka, Bangladesh.**

**Dated: 26 January, 2026**

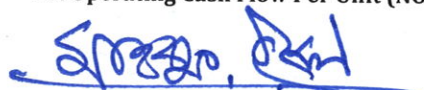


## Capitec Popular Life Unit Fund

### Statement of Cash Flows

For the Period from 01 July, 2025 to 31 December, 2025


Particulars	Notes	Amount in Taka	
		01 July, 2025 to 31 December, 2025	01 July, 2024 to 31 December, 2024
<b>Cash flow from operating activities</b>			
Net changes in Investment -Listed/ non-listed/IPO Securities	27.00	(364,489)	(5,609,002)
Realized gain/(loss) on sale of marketable securities	15.00	4,136,083	(11,583,943)
Profit on Bank Deposits	28.00	5,065,863	3,143,628
Dividend income received in cash	29.00	1,853,896	1,661,533
Accounts Receivable From Broker		5,800	1,697,498
Advance deposits and pre-payments	30.00	108,849	119,981
(Increase)/Decrease Cash Paid to Operating Exp.	31.00	(2,843,018)	(3,031,207)
<b>Net cash inflow/(outflow) by operating activities</b>		<b>7,962,984</b>	<b>(13,601,512)</b>
<b>Cash flow from investment activities</b>			
Net changes in Investment in Money Market Instruments (MTDR)		-	25,000,000
Net changes in Investment in Govt. Treasury Bill		-	(18,888,780)
<b>Net cash inflow/(outflow) from investment activities</b>		<b>-</b>	<b>6,111,220</b>
<b>Cash flow from financing activities</b>			
Issuance of New Units		111,620	125,930
Unit Surrender		(1,489,780)	(5,006,670)
Unit Premium Reserve		148,180	846,869
Dividend Paid		(6,732,361)	-
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(7,962,341)</b>	<b>(4,033,871)</b>
<b>Increase/(Decrease) in cash</b>		<b>643</b>	<b>(11,524,163)</b>
Cash & cash equivalent at beginning of the period		5,943,945	25,140,093
<b>Cash &amp; cash equivalent at end of the period</b>		<b>5,944,588</b>	<b>13,615,930</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	32.00	<b>0.33</b>	<b>(0.56)</b>

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

**Place: Dhaka, Bangladesh.**

**Dated: 26 January, 2026**



**Capitec Popular Life Unit Fund**

Notes to the financial statement

As at 31 December, 2025

Notes	Particular	Amount in Taka	
		31 December, 2025	30 June, 2025
<b>1.00 Preliminary and issue expenses : Tk 904,936</b>			
This is made up as follows:			
<u>Particulars</u>			
Opening Preliminary and issue expenses		1,340,821	2,205,484
Less: Amortization during the period		(435,885)	(864,663)
<b>Closing Balance:</b>		<b>904,936</b>	<b>1,340,821</b>
<b>2.00 Marketable Investment-at market price : Tk 192,949,148</b>			
This is made up as follows:			
<u>Particulars</u>			
Investments in Listed Securities		159,356,917	155,140,475
Investment in Non-Listed securities		33,592,231	32,891,144
<b>Annexure-A may kindly be seen for details of Marketable Investment</b>		<b>192,949,148</b>	<b>188,031,619</b>
<b>3.00 Investment in Govt. Treasury Bill :Tk.0</b>			
This is made up as follows:			
<u>Particulars</u>			
Opening Balance		-	-
Add: Addition during the Period		-	18,888,780
Less: During the Period maturity		-	(18,888,780)
<b>Closing Balance:</b>		<b>-</b>	<b>-</b>
<b>4.00 Advance deposits and pre-payments : Tk 106,483</b>			
This is made up as follows:			
<u>Particulars</u>			
Advance BSEC Annual Fees		106,483	215,332
Advance Trustee Fees		-	-
<b>Total:</b>		<b>106,483</b>	<b>215,332</b>
<b>5.00 Accounts receivable : Tk 2,865,061</b>			
This is made up as follows:			
<u>Particulars</u>			
MTDR Profit Receivables	Annexure-M	754,807	838,750
Receivable from Broker		-	5,800
Treasury Bond Profit Receivables	Annexure-N	614,829	503,737
Dividend Receivables	Annexure-F	1,495,425	188,500
<b>Total:</b>		<b>2,865,061</b>	<b>1,536,787</b>
<b>6.00 Investment in Money Market Instruments : Tk. 22,000,000</b>			
This is made up as follows:			
<u>Particulars</u>			
Investment in Money Market Instruments (MTDR)		22,000,000	22,000,000
<b>Annexure-A may kindly be seen for details of Investment in Money Market Instruments (MTDR)</b>		<b>22,000,000</b>	<b>22,000,000</b>

**7.00 Cash and cash equivalents : Tk 5,944,588**

This is made up as follows:

Particulars

Name of the Bank	Purpose of Account	Branch	Account Number	Amount in (Tk.)	
Southeast Bank PLC.	Operational transaction	Mouchak	004513100000027	1,609,486	2,983,752
	Unit subscription & surrender		004513100000035	257,686	1,014,197
	Trading transaction		004513100000036	4,021,349	1,931,253
	Dividend Distribution		004511200000002	56,067	14,743
				5,944,588	5,943,945
Total:					





Notes	Particular	Amount in Taka	
		31 December, 2025	30 June, 2025
<b>8.00 Unit capital Fund : Tk 239,063,290</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening balance as at 01 July 2025		240,441,450	245,857,630
Add: New subscription of 11,162 units of Tk. 10 each		111,620	375,870
Less: Surrendered of 148,978 units of Tk. 10 each		(1,489,780)	(5,792,050)
<b>Closing balance as at 31 December, 2025</b>		<b>239,063,290</b>	<b>240,441,450</b>
<b>Details of Unit Holding Position as on Reporting Date (%)</b>			
<b>Particulars</b>	<b>Number of Units</b>	<b>% of Units</b>	
Sponsor	5,000,000	20.91%	
Institution	18,750,000	78.43%	
Individual	156,329	0.65%	
<b>Total</b>	<b>23,906,329</b>	<b>100.00%</b>	
<b>9.00 Unit premium reserve : Tk 6,231,764</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening balance as at 01 July 2025		6,083,584	5,149,244
Add: Unit premium during the period		154,423	978,555
Less: Unit discount during the period		(6,243)	(44,215)
<b>Closing balance as at 31 December, 2025</b>		<b>6,231,764</b>	<b>6,083,584</b>
<b>10.00 Retained earnings : Tk -23,111,079</b>			
This is made up as follows:			
<b>Particulars</b>			
Opening balance		(29,902,676)	(36,835,191)
Add: Addition during the period		13,523,958	6,980,015
Less: Prior period adjustment		-	(47,500)
Less: Dividend Paid		(6,732,361)	-
<b>Closing balance as at 31 December, 2025</b>		<b>(23,111,079)</b>	<b>(29,902,676)</b>
<b>11.00 Unclaimed Payable: Tk 0</b>			
This is made up as follows:			
<b>Particulars</b>			
Unclaimed Dividend		-	-
		-	-
<b>12.00 Other Liabilities : Tk 2,586,241</b>			
This is made up as follows:			
<b>Particulars</b>			
Management Fees		2,407,629	2,239,353
Trustee Fees		8,627	2,377
Custodian Fees		164,117	152,986
Audit Fees		-	40,000
Advertisement and publication		4,500	10,500
Payable to SIP Investor		13	30
Others Payable (TDS)		1,355	900
<b>Closing balance as at 31 December, 2025</b>		<b>2,586,241</b>	<b>2,446,146</b>



Notes	Particular	Amount in Taka	
		31 December, 2025	30 June, 2025

**13.00 Net Asset Value (NAV) per unit at cost price : Tk 10.74**

This is made up as follows:

**Particulars**

Total Assets at Market Price

Add/(Less): Investment diminution reserve-unrealized gain/(loss)

Less: Total Liabilities

**Total net asset value (NAV) at cost price**

Outstanding number of units

**Net Asset Value (NAV) per unit at cost price**

224,770,216	219,068,504
34,462,126	39,015,166
(2,586,241)	(2,446,146)
<b>256,646,101</b>	<b>255,637,524</b>
<b>23,906,329</b>	<b>24,044,145</b>
<b>10.74</b>	<b>10.63</b>

**14.00 Net Asset Value (NAV) per unit at market price : Tk 9.29**

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**

Outstanding number of units

**Net Asset Value (NAV) per unit at market price**

256,646,101	255,637,524
(34,462,126)	(39,015,166)
<b>222,183,975</b>	<b>216,622,358</b>
<b>23,906,329</b>	<b>24,044,145</b>
<b>9.29</b>	<b>9.01</b>





**Capitec Popular Life Unit Fund**  
Notes to the Profit or Loss and Other Comprehensive Income  
For the Period from 01 July, 2025 to 31 December, 2025

Notes	Particular	Amount in Taka	
		01 July, 2025 to 31 December, 2025	01 July, 2024 to 31 December, 2024
<b>15.00</b>	<b>Realized gain/(loss) on sale of marketable securities : Tk 4,136,083</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Realized gain/(loss) on sale of marketable securities	4,136,083	(11,583,943)
	<b>Total:</b>	<b>4,136,083</b>	<b>(11,583,943)</b>
	Annexure-E may kindly be seen for details of realized gain/(loss) on sale of marketable securities.		
<b>16.00</b>	<b>Dividend income : Tk 3,160,821</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Dividend income	3,160,821	2,352,556
	<b>Total:</b>	<b>3,160,821</b>	<b>2,352,556</b>
	Annexure-F may kindly be seen for details of dividend income.		
<b>17.00</b>	<b>Profit on deposits : Tk 5,093,012</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Profit on Bank Accounts	Annexure-I 271,693	466,754
	Profit on FDR/MTDR	Annexure-J 1,191,454	2,264,134
	Profit on Treasury Bond	Annexure-K 3,629,865	347,632
	Profit on Treasury Bill	-	1,080,692
	<b>Total:</b>	<b>5,093,012</b>	<b>4,159,212</b>
<b>18.00</b>	<b>Management fees : Tk 2,407,629</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Management fees	2,407,629	2,318,029
	<b>Total:</b>	<b>2,407,629</b>	<b>2,318,029</b>
	Annexure-G may kindly be seen for details of Management fees.		
<b>19.00</b>	<b>Trustee fees : Tk 171,094</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Trustee fees	171,094	164,374
	<b>Total:</b>	<b>171,094</b>	<b>164,374</b>
	Annexure-O may kindly be seen for details of Trustee fees.		
<b>20.00</b>	<b>Custodian fees : Tk 164,117</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Custodian fees	164,117	149,034
	<b>Total:</b>	<b>164,117</b>	<b>149,034</b>
	Annexure-P may kindly be seen for details of Custodian fees.		
<b>21.00</b>	<b>Amortization of preliminary and issue expenses : Tk 435,885</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	Preliminary and issue expenses during the period	435,885	435,885
	<b>Amortized of preliminary and issue expenses</b>	<b>435,885</b>	<b>435,885</b>
<b>22.00</b>	<b>BSEC Annual fees : Tk 108,849</b>		
	This is made up as follows:		
	<u>Particulars</u>		
	BSEC Annual fees	108,849	105,471
	<b>Total:</b>	<b>108,849</b>	<b>105,471</b>



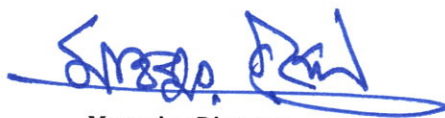
Notes	Particular	Amount in Taka										
		01 July, 2025 to 31 December, 2025	01 July, 2024 to 31 December, 2024									
23.00	<b>Other operating expenses : Tk 0</b> This is made up as follows: <u>Particulars</u> Bidding/Subscription Fees <b>Total:</b>	<table><tr><td>-</td><td>-</td></tr><tr><td>-</td><td>-</td></tr></table>	-	-	-	-						
-	-											
-	-											
24.00	<b>Write Back of Provision/ (Provision) against marketable Investment : TK 4,553,040</b> This is made up as follows: <u>Particulars</u> Opening Balance Unrealized gain/(loss) <b>Write Back of Provision/ (Provision) against marketable Investment</b> Annexure-A may kindly be seen for details of Marketable Investment	<table><tr><td>(39,015,166)</td><td>(51,108,391)</td></tr><tr><td>(34,462,126)</td><td>(43,309,300)</td></tr><tr><td><b>4,553,040</b></td><td><b>7,799,091</b></td></tr></table>	(39,015,166)	(51,108,391)	(34,462,126)	(43,309,300)	<b>4,553,040</b>	<b>7,799,091</b>				
(39,015,166)	(51,108,391)											
(34,462,126)	(43,309,300)											
<b>4,553,040</b>	<b>7,799,091</b>											
25.00	<b>Earnings per unit: Tk 0.57</b> This is made up as follows: <u>Particulars</u> Net profit for the Period Outstanding number of units <b>Earnings Per Unit</b> *This represents an increase compared to the prior period, mainly due to Write Back of Provision from portfolio investments & increase income.	<table><tr><td>13,523,958</td><td>(624,477)</td></tr><tr><td>23,906,329</td><td>24,097,689</td></tr><tr><td><b>0.57</b></td><td><b>(0.03)</b></td></tr></table>	13,523,958	(624,477)	23,906,329	24,097,689	<b>0.57</b>	<b>(0.03)</b>				
13,523,958	(624,477)											
23,906,329	24,097,689											
<b>0.57</b>	<b>(0.03)</b>											
26.00	<b>Non-Performing Investment: Tk 0</b> This is made up as follows: <u>Particulars</u> Non-Performing Investment Annexure-H may kindly be seen for details of Non-Performing Investment.	<table><tr><td>-</td><td>-</td></tr><tr><td>-</td><td>-</td></tr></table>	-	-	-	-						
-	-											
-	-											
27.00	<b>Net changes in Investment -Listed/ non-listed/IPO Securities ,Tk.-364,489</b> Net Investments in securities Current Period Cost Net Investments in securities Last Year Cost	<table><tr><td>(227,411,274)</td><td>(195,652,269)</td></tr><tr><td>227,046,785</td><td>190,043,267</td></tr><tr><td><b>(364,489)</b></td><td><b>(5,609,002)</b></td></tr></table>	(227,411,274)	(195,652,269)	227,046,785	190,043,267	<b>(364,489)</b>	<b>(5,609,002)</b>				
(227,411,274)	(195,652,269)											
227,046,785	190,043,267											
<b>(364,489)</b>	<b>(5,609,002)</b>											
27.01	<b>Net changes in Investment Breakup:</b>  Sale of Secirities during the period (at Cost) Less: Purchase of Securities during the period (Total Cost Value) <b>Net changes in Investment</b>	<table><tr><td>Annexure - E 44,805,053</td><td>33,954,103</td></tr><tr><td>Annexure- C (45,169,542)</td><td>(39,563,104)</td></tr><tr><td><b>(364,489)</b></td><td><b>(5,609,002)</b></td></tr></table>	Annexure - E 44,805,053	33,954,103	Annexure- C (45,169,542)	(39,563,104)	<b>(364,489)</b>	<b>(5,609,002)</b>				
Annexure - E 44,805,053	33,954,103											
Annexure- C (45,169,542)	(39,563,104)											
<b>(364,489)</b>	<b>(5,609,002)</b>											
28.00	<b>Profit on Bank Deposits, : Tk.5,065,863</b> Profit Income on Bank Deposits Add: Previous year Profit Receivable on MSND,MTDR & GT Bond & Bill Less: Current year Profit Receivable on MSND, MTDR &GT Bond & Bill	<table><tr><td>5,093,012</td><td>4,159,212</td></tr><tr><td>1,342,487</td><td>1,143,345</td></tr><tr><td>(1,369,636)</td><td>(2,158,930)</td></tr><tr><td><b>5,065,863</b></td><td><b>3,143,628</b></td></tr></table>	5,093,012	4,159,212	1,342,487	1,143,345	(1,369,636)	(2,158,930)	<b>5,065,863</b>	<b>3,143,628</b>		
5,093,012	4,159,212											
1,342,487	1,143,345											
(1,369,636)	(2,158,930)											
<b>5,065,863</b>	<b>3,143,628</b>											
29.00	<b>Dividend income received in cash, Tk. : 1,853,896</b> Dividend Income from Investment in Securities Add: Previous year Dividend Receivable Less: Current year Dividend Receivable	<table><tr><td>3,160,821</td><td>2,352,556</td></tr><tr><td>188,500</td><td>388,230</td></tr><tr><td>(1,495,425)</td><td>(1,079,253)</td></tr><tr><td><b>1,853,896</b></td><td><b>1,661,533</b></td></tr></table>	3,160,821	2,352,556	188,500	388,230	(1,495,425)	(1,079,253)	<b>1,853,896</b>	<b>1,661,533</b>		
3,160,821	2,352,556											
188,500	388,230											
(1,495,425)	(1,079,253)											
<b>1,853,896</b>	<b>1,661,533</b>											
30.00	<b>Advance, deposit and prepayments,Tk. 108,849</b> Advance deposits & pre-payments Last Year Less: Advance deposits & pre-payments Current period	<table><tr><td>215,332</td><td>270,659</td></tr><tr><td>(106,483)</td><td>(150,678)</td></tr><tr><td><b>108,849</b></td><td><b>119,981</b></td></tr></table>	215,332	270,659	(106,483)	(150,678)	<b>108,849</b>	<b>119,981</b>				
215,332	270,659											
(106,483)	(150,678)											
<b>108,849</b>	<b>119,981</b>											
31.00	<b>Cash Paid to Operating Exp., Tk:-2,843,018</b>  Operating Expenses Less: Amotization Opening Total Liabilities Closing Total Liabilities	<table><tr><td>(3,418,998)</td><td>(3,351,393)</td></tr><tr><td>435,885</td><td>435,885</td></tr><tr><td>2,586,241</td><td>2,492,804</td></tr><tr><td>(2,446,146)</td><td>(2,608,504)</td></tr><tr><td><b>(2,843,018)</b></td><td><b>(3,031,207)</b></td></tr></table>	(3,418,998)	(3,351,393)	435,885	435,885	2,586,241	2,492,804	(2,446,146)	(2,608,504)	<b>(2,843,018)</b>	<b>(3,031,207)</b>
(3,418,998)	(3,351,393)											
435,885	435,885											
2,586,241	2,492,804											
(2,446,146)	(2,608,504)											
<b>(2,843,018)</b>	<b>(3,031,207)</b>											



Notes	Particular	Amount in Taka	
		01 July, 2025 to 31 December, 2025	01 July, 2024 to 31 December, 2024
<b>32.00</b>	<b>Net Operating Cash Flow per unit: Tk 0.33</b>		
	Net Cash inflow/ (out flow) from operating activities	7,962,984	(13,601,512)
	Outstanding number of units	23,906,329	24,097,689
	<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.33</b>	<b>(0.56)</b>

### 33.00 Events after the reporting Period

The Board of Trustees in its meeting held on 26 January, 2026 approved the 2nd Quarter Un-audited financial statements of the Fund for the Period ended December 31, 2025 and authorized the same for issue.



**Managing Director**

Capitec Asset Management Ltd. (AMC)



**Chairman, Trustee**

Investment Corporation of Bangladesh



**Chief Operating Officer & CCO**

Capitec Asset Management Ltd. (AMC)



**Member Secretary, Trustee**

Investment Corporation of Bangladesh



**Sr. Assistant Manager-Accounts**

Capitec Asset Management Ltd. (AMC)





**Asset Manager: Capitec Asset Management Limited**  
**Capitec Popular Life Unit Fund**  
Portfolio Statement as at 31 December, 2025

**I. Investment in Capital Market Securities (Listed)**

**Annexure-A**

[Figure in Bangladeshi Taka]

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	% of Total Investment in Sactor wise
	Sector	A. Share of Listed Companies									
1	Cement	LHB	1,000	68.92	68,924	46.70	46,700	(22,224)	-32.24%	0.03%	0.03%
2	Engineering	BSRMSTEEL	213,616	69.87	14,924,977	63.10	13,479,170	(1,445,808)	-9.69%	5.84%	5.85%
3		NIALCO	120	48.21	5,785	22.10	2,652	(3,133)	-54.16%	0.00%	
4	Financial Institutions	IDLC	196,182	52.44	10,288,278	35.70	7,003,697	(3,284,581)	-31.93%	4.03%	4.03%
5	Food & Allied	BATBC	10,450	480.76	5,023,926	248.60	2,597,870	(2,426,056)	-48.29%	1.97%	1.97%
6	Fuel & Power	UPGDCL	39,150	280.66	10,987,934	116.10	4,545,315	(6,442,619)	-58.63%	4.30%	4.30%
7	Insurance	PIONEERINS	76,230	116.07	8,848,000	47.30	3,605,679	(5,242,321)	-59.25%	3.46%	5.32%
8		RUPALIINS	130,000	36.45	4,738,676	21.10	2,743,000	(1,995,676)	-42.11%	1.86%	
9	IT Sector	ITC	50,000	38.52	1,926,177	38.40	1,920,000	(6,177)	-0.32%	0.75%	0.75%
10	Miscellaneous	BERGERPBL	100	1,807.97	180,797	1,384.60	138,460	(42,337)	-23.42%	0.07%	3.71%
11		BSC	46,500	105.35	4,898,961	111.10	5,166,150	267,189	5.45%	1.92%	
12	Pharmaceuticals & Chemicals	MIRACLEIND	72,060	60.86	4,385,238	31.60	2,277,096	(2,108,142)	-48.07%	1.72%	1.83%
13		ACMELAB	40,000	90.44	3,617,488	70.90	2,836,000	(781,488)	-21.60%	1.42%	
14		MARICO	300	2,378.39	713,518	2,673.50	802,050	88,532	12.41%	0.28%	
15		RENATA	500	489.98	244,989	391.80	195,900	(49,089)	-20.04%	0.10%	
16	Telecommunication	SQURPHARMA	500	210.47	105,236	198.60	99,300	(5,936)	-5.64%	0.04%	7.11%
17		BSCPLC	65,100	238.60	15,533,040	126.60	8,241,660	(7,291,380)	-46.94%	6.08%	
18		GP	7,586	345.15	2,618,305	257.90	1,956,429	(661,876)	-25.28%	1.03%	
19	Textile	MHSML	80,000	35.89	2,871,408	13.30	1,064,000	(1,807,408)	-62.95%	1.12%	1.12%
Sub-Total					91,981,659		58,721,128	(33,260,530)	-36.16%	36.02%	36.02%
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	7.37	19,256,504	(5,503,455)	-22.23%	9.70%	9.70%
Sub-Total					24,759,959		19,256,504	(5,503,455)	-22.23%	9.70%	9.70%
	C. Corporate Listed Bond										
21	Corporate Bond	APSCLBOND	200	2,620.00	524,000	2,500.00	500,000	(24,000)	-4.58%	0.21%	5.65%
22		DBLPBOND	2,781	5,000.00	13,905,000	6,000.00	16,686,000	2,781,000	20.00%	5.45%	
Sub-Total					14,429,000		17,186,000	2,757,000	19.11%	5.65%	5.65%
	D. Govt. Treasury Listed Bond		ISIN								
23	G-SEC (T.Bond)	BD0929241059	350,000	100.57	35,197,906	106.28	37,197,020	1,999,114	5.68%	13.78%	23.98%
24		BD0935291106	50,000	100.11	5,005,720	108.61	5,430,525	424,805	8.49%	1.96%	
25		BD0930481058	200,000	105.19	21,037,000	107.83	21,565,740	528,740	2.51%	8.24%	
Sub-Total					61,240,626		64,193,285	2,952,659	4.82%	23.98%	23.98%
	E. IPO Shares										
26	N/A	N/A	-	-	-		-	-		0.00%	0.00%
Sub-Total					-		-	-	0.00%	0.00%	0.00%
Grand Total of Capital Market Securities (Listed)					192,411,243		159,356,917	(33,054,326)	-17.18%	75.35%	75.35%





## 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	% of Total Investment in Sactor wise
A. Open- End Mutual Fund											
1	Open-End Mutual Fund	Peninsula Balanced Fund	2,500,000	10.00	25,000,000	10.74	26,850,000	1,850,000	7.40%	9.79%	13.71%
2		HFAML Unit Fund	944,290	10.59	10,000,031	7.14	6,742,231	(3,257,801)	-32.58%	3.92%	
Total of Capital Market Securities (Non-Listed)					35,000,031		33,592,231	(1,407,801)	-4.02%	13.71%	13.71%
Total Investment in Capital Market Securities(Listed+Non-Listed)					227,411,274		192,949,148	(34,462,126)	-15.15%	89.06%	89.06%

## 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%
<b>Sub-Total</b>						<b>0.00%</b>

### B. Term Deposit :

SL & Date	Bank/Non-Bank Name	Rate of Profit	Investment Value	Maturity Value	% of Total Investment
1 & 29/08/2025	Islamic Finance and Investment PLC.	11.50%	22,000,000	23,265,000	8.62%
<b>Sub-Total</b>			<b>22,000,000</b>	<b>23,265,000</b>	<b>8.62%</b>

### C. Cash at Bank :

A/C NO	Bank Name	Rate of Profit	Available Balance	Remarks
004513100000027	Southeast Bank PLC. SND	7.00%	1,609,486	N/A
004513100000035	Southeast Bank PLC. SND	7.00%	257,686	
004513100000036	Southeast Bank PLC. SND	7.00%	4,021,349	
004511200000002	Southeast Bank PLC. Current A/C	-	56,067	
<b>Sub-Total</b>			<b>5,944,588</b>	
<b>Total Cash &amp; Cash Equivalent and Investment in Securities (Not related to Capital Market):</b>			<b>27,944,588</b>	
<b>Total Investment=(I+II+III)</b>			<b>255,355,862</b>	



## Capitec Popular Life Unit Fund

### Valuation of Closed-end Mutual Fund

As at 31 December, 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.

Sl No	Trading Code	Reason	No. of Unit	Cost Price	Cost Value	Market Price	Total Market Value	Unrealized loss	Current NAV as on 22-12-2025	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	7.10	18,552,300	(6,207,658.80)	8.67	7.37	(5,503,455.30)	Provision Applicable

#### Disclosure:

**VAMLBDMF1:**On the close of operation on December 22, 2025, the Fund has reported Net Asset Value (NAV) of Tk. 8.67 per unit on the basis of current market price and Tk. 10.03 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. 903,966,919.91 on the basis of current market price and Tk. 1,046,016,122.79 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( $NAV_{cmp}$ ) i.e.  $CP \leq NAV_{cmp} * 85\%$ ; which one is applicable.



## Capitec Popular Life Unit Fund

For the Period from 01 July, 2025 to 31 December, 2025

### Investment in Securities

							<b>Annexure- C</b>
<b>S.L</b>	<b>Trading Code</b>	<b>Number of Shares</b>	<b>Avarage Cost Value Per Share</b>	<b>Total Cost Value Amount</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Appreciation (or Diminution) in the Market Value/ Fair Value of Investments</b>
1	BD0930481058	200,000	105.19	21,037,000	107.83	21,565,740	528,740
2	BSC	46,500	105.35	4,898,961	111.10	5,166,150	267,189
3	BSRMSTEEL	213,616	69.87	14,924,977	63.10	13,479,170	(1,445,808)
4	IDLC	10,000	42.48	424,848	35.70	357,000	(67,848)
5	RENATA	500	489.98	244,989	391.80	195,900	(49,089)
6	WALTONHIL	8,000	454.85	3,638,767	376.90	3,015,200	(623,567)
<b>Total</b>				<b>45,169,542</b>		<b>43,779,160</b>	<b>(1,390,382)</b>



## Capitec Popular Life Unit Fund

### Valuation of Open-End Mutual Fund

As at 31 December, 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 December 30, 2025	Required Provision per unit	Required Provision	Status
1	PENINSULA BALANCED FUND	2,500,000	10.00	10.74	No Provision Required	-	No Provision Applicable
2	HFAML Unit Fund	944,290	10.59	7.14	3.45	3,257,801	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 Period from 01 July, 2025 to 31 December, 2025

**Annexure - E**

SL	Trading Code	No. of Share	Avarage Sell Price per Share	Sell Value	Avarage Cost Price per Share	Cost Value	Profit/(Loss)
1	BSRMSTEEL	79,363	58.81	4,667,258	56.72	4,501,428	165,830
2	CVOPRL	73,700	188.14	13,865,753	184.23	13,578,087	287,666
3	LOVELLO	225,000	98.60	22,185,647	84.83	19,087,799	3,097,848
4	SQURPHARMA	19,000	229.59	4,362,214	210.47	3,998,971	363,242
5	WALTONHIL	8,000	482.53	3,860,264	454.85	3,638,767	221,497
<b>Total</b>				<b>48,941,136</b>		<b>44,805,053</b>	<b>4,136,083</b>



## Capitec Popular Life Unit Fund

### Dividend Income

For the Period from 01 July, 2025 to 31 December, 2025

#### Annexure-F

SL No.	Trading Code	No of Shares	Record Date	Face Value	Dividend %	Dividend Amount
01	APSCLBOND	200	July 7, 2025	2500.00	5.25%	26,250
02	DBLPBOND	2,781	July 24, 2025	5000.00	5.00%	695,250
03	BERGERPBL	100	July 24, 2025	10.00	525.00%	5,250
04	GP	7,586	August 13, 2025	10.00	110.00%	83,446
05	MARICO	300	August 21, 2025	10.00	600.00%	18,000
06	Peninsula Balanced Fund	2,500,000	September 10, 2025	10.00	2.00%	500,000
07	BSCPLC	65,100	October 22, 2025	10.00	40.00%	260,400
08	BSRMSTEEL	213,616	November 10, 2025	10.00	50.00%	1,068,080
09	LHB	1,000	November 11, 2025	10.00	18.00%	1,800
10	NIALCO	120	November 13, 2025	10.00	10.00%	120
11	SQURPHARMA	500	November 16, 2025	10.00	120.00%	6,000
12	ITC	50,000	November 16, 2025	10.00	12.00%	60,000
13	UPGDCL	39,150	November 17, 2025	10.00	65.00%	254,475
14	RENATA	500	November 17, 2025	10.00	55.00%	2,750
15	ACMELAB	40,000	November 18, 2025	10.00	35.00%	140,000
16	MARICO	300	November 23, 2025	10.00	500.00%	15,000
17	MHSML	80,000	November 26, 2025	10.00	3.00%	24,000
<b>Total</b>						<b>3,160,821</b>

#### Dividend Receivables As at 31 December, 2025

Particular	Amount in Taka	
	31 December, 2025	30 June, 2025
ACMELAB	140,000	-
BSRMSTEEL	1,068,080	-
MHSML	24,000	-
NIALCO	120	-
RENATA	2,750	-
SQURPHARMA	6,000	-
UPGDCL	254,475	-
MARICO	-	58,500
RUPALIINS	-	130,000
<b>Total:</b>	<b>1,495,425</b>	<b>188,500</b>



**Capitec Popular Life Unit Fund**

Management fees

For the Period from 01 July, 2025 to 31 December, 2025

**Annexure-G**

Date	NAV	Fees
July 3, 2025	216,922,803	37,816.95
July 10, 2025	219,648,147	89,287.75
July 17, 2025	223,419,614	90,738.31
July 24, 2025	227,562,965	92,331.91
July 31, 2025	222,314,617	90,313.31
August 7, 2025	223,312,071	90,696.95
August 14, 2025	222,984,875	90,571.11
August 21, 2025	226,241,787	91,823.76
August 28, 2025	228,360,567	92,638.68
September 4, 2025	231,425,435	93,817.47
September 11, 2025	231,440,639	93,823.32
September 18, 2025	230,039,198	93,284.31
September 25, 2025	229,964,077	93,255.41
September 30, 2025	231,653,986	67,075.27
October 9, 2025	231,259,384	120,540.35
October 16, 2025	229,129,532	92,934.44
October 23, 2025	228,242,657	92,593.33
October 30, 2025	227,936,131	92,475.44
November 6, 2025	225,266,634	91,448.71
November 13, 2025	221,069,257	89,834.33
November 20, 2025	222,338,449	90,322.48
November 23, 2025	223,747,220	38,941.85
November 24, 2025	225,007,647	13,049.87
November 25, 2025	225,252,374	13,063.32
November 26, 2025	225,753,722	13,090.86
November 27, 2025	225,202,683	13,060.59
November 30, 2025	224,503,458	39,066.50
December 1, 2025	222,882,693	12,933.12
December 2, 2025	223,958,705	12,992.24
December 3, 2025	223,686,498	12,977.28
December 4, 2025	223,177,947	12,949.34
December 7, 2025	222,375,990	38,715.82
December 8, 2025	222,102,312	12,890.24
December 9, 2025	223,009,210	12,940.07
December 10, 2025	222,569,749	12,915.92
December 11, 2025	222,901,415	12,934.14
December 14, 2025	222,960,856	38,812.23
December 15, 2025	222,225,000	12,896.98
December 17, 2025	221,527,615	25,717.32
December 18, 2025	221,462,867	12,855.10
December 21, 2025	220,604,496	38,423.82
December 22, 2025	221,429,053	12,853.24
December 23, 2025	221,100,068	12,835.17
December 24, 2025	222,643,273	12,919.96
December 28, 2025	221,737,669	51,480.81
December 29, 2025	221,914,321	12,879.91
December 30, 2025	222,555,314	12,915.13
December 31, 2025	222,183,975	12,894.72
<b>Total Management fees</b>		<b>2,407,629</b>



**Capitec Popular Life Unit Fund**  
**Information on Non-Performing Investment**

**Annexure-H**

<b>Fund Name</b>	<b>Name of the Investee Company/Issuer</b>	<b>Amount of Investment as on 31.12.2025 (Script wise)</b>	<b>Date of Investment</b>	<b>Category of Investment (Private Equity, \fixed Income Securities and others)</b>	<b>Period of Investment without return</b>	<b>Receivables (Principal and Return)</b>	<b>Amount of Provisions made till date</b>
Capitec Popular Life Unit Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A





**Capitec Popular Life Unit Fund**  
**Profit on SND**

For the Period from 01 July, 2025 to 31 December, 2025

SL No.	Bank/ Institution Name	Branch	Account Number	Type	Annexure-I	
					Current Rate	Amount
01	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000027	SND	7.00%	52,014
02	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000035	SND	7.00%	17,240
03	Southeast Bank PLC. (Islamic Wing)	Mouchak	004513100000036	SND	7.00%	202,438
<b>Total</b>						<b>271,693</b>

**Profit on MTDR**

For the Period from 01 July, 2025 to 31 December, 2025

SL No.	Bank/ Institution Name	Branch	Account Number	Face Value	Annexure-J	
					Current Rate	Amount
01	Islamic Finance and Investment PLC.	Head office	0009782/1112970000485	22,000,000	11.50%	1,191,454
<b>Total</b>				<b>22,000,000</b>		<b>1,191,454</b>

**Profit on Treasury Bond**

For the Period from 01 July, 2025 to 31 December, 2025

SL No.	Bank/ Institution Name	Face Value	Coupon Rate	Type	Annexure-K	
					Amount	Remarks
01	BD0929241059	25,000,000	12.38%	G-SEC (T.Bond)	1,556,932	
02	BD0929241059	20,000,000	12.38%	G-SEC (T.Bond)	622,773	
03	BD0935291106	5,000,000	12.08%	G-SEC (T.Bond)	304,502	
04	BD0930481058	20,000,000	12.40%	G-SEC (T.Bond)	1,145,658	
<b>Total</b>					<b>3,629,865</b>	

**MTDR Profit Receivables**

As at 31 December, 2025

SL No.	Bank/ Institution Name	Branch	Account Number	Face Value	Annexure-M	
					Current Rate	Amount
01	Islamic Finance and Investment PLC.	Head office	0009782/1112970000485	22,000,000	11.50%	754,807
<b>Total</b>						<b>754,807</b>

**Treasury Bond Profit Receivables**

SL No.	Name of Instrument	Issuer	ISIN	Face Value	Annexure-N	
					Coupon Rate	Coupon on G-T- Bond
01	5 Year Govt. Treasury Bond	Bangladesh Bank	BD0929241059	25,000,000	12.38%	178,558
02	5 Year Govt. Treasury Bond	Bangladesh Bank	BD0929241059	10,000,000	12.38%	71,423
03	10 Year Govt. Treasury Bond	Bangladesh Bank	BD0935291106	5,000,000	12.08%	269,464
04	5 Year Govt. Treasury Bond	Bangladesh Bank	BD0935291107	20,000,000	12.40%	95,385
<b>Total</b>						<b>614,829</b>



**Capitec Popular Life Unit Fund**

Trustee fees

For the Period from 01 July, 2025 to 31 December, 2025

		<b>Annexure -0</b>
<b>Date</b>	<b>NAV</b>	<b>Fees</b>
July 3, 2025	216,922,803.26	2,681.74
July 10, 2025	219,648,146.98	6,336.00
July 17, 2025	223,419,614.00	6,444.80
July 24, 2025	227,562,965.22	6,564.32
July 31, 2025	222,314,616.61	6,412.92
August 7, 2025	223,312,070.87	6,441.69
August 14, 2025	222,984,875.07	6,432.26
August 21, 2025	226,241,786.75	6,526.21
August 28, 2025	228,360,567.33	6,587.32
September 4, 2025	231,425,434.83	6,675.73
September 11, 2025	231,440,638.71	6,676.17
September 18, 2025	230,039,198.17	6,635.75
September 25, 2025	229,964,076.69	6,633.58
September 30, 2025	231,653,985.70	4,773.09
October 9, 2025	231,259,384.43	8,576.93
October 16, 2025	229,129,532.49	6,609.51
October 23, 2025	228,242,656.68	6,583.92
October 30, 2025	227,936,131.47	6,575.08
November 6, 2025	225,266,634.48	6,498.08
November 13, 2025	221,069,256.95	6,377.00
November 20, 2025	222,338,449.44	6,413.61
November 23, 2025	223,747,219.72	2,766.11
November 24, 2025	225,007,646.76	927.23
November 25, 2025	225,252,373.78	928.24
November 26, 2025	225,753,722.17	930.30
November 27, 2025	225,202,682.71	928.03
November 30, 2025	224,503,457.93	2,775.45
December 1, 2025	222,882,693.32	918.47
December 2, 2025	223,958,704.77	922.91
December 3, 2025	223,686,497.87	921.79
December 4, 2025	223,177,946.94	919.69
December 7, 2025	222,375,989.59	2,749.15
December 8, 2025	222,102,311.93	915.26
December 9, 2025	223,009,209.64	918.99
December 10, 2025	222,569,748.90	917.18
December 11, 2025	222,901,415.09	918.55
December 14, 2025	222,960,856.39	2,756.38
December 15, 2025	222,225,000.49	915.76
December 17, 2025	221,527,615.47	1,825.78
December 18, 2025	221,462,866.68	912.62
December 21, 2025	220,604,496.03	2,727.25
December 22, 2025	221,429,053.09	912.48
December 23, 2025	221,100,068.41	911.13
December 24, 2025	222,643,273.24	917.49
December 28, 2025	221,737,668.97	3,655.02
December 29, 2025	221,914,321.46	914.48
December 30, 2025	222,555,314.02	917.12
December 31, 2025	222,183,974.62	915.59
<b>Trustee Fees</b>		<b>171,094</b>



**Capitec Popular Life Unit Fund**

Custodian fees

For the Period from 01 July, 2025 to 31 December, 2025

**Annexure -P**

<b>Date</b>	<b>Portfolio</b>	<b>FDR/MTDR</b>	<b>Custodian Fee</b>
July 31, 2025	197,550,135	22,000,000	27,444
August 31, 2025	202,141,697	22,000,000	28,018
September 30, 2025	201,705,794	22,000,000	27,963
October 31, 2025	196,008,576	22,000,000	27,251
November 30, 2025	190,577,216	22,000,000	26,572
December 31, 2025	192,949,148	22,000,000	26,869
<b>Custodian fees</b>			<b>164,117</b>

