

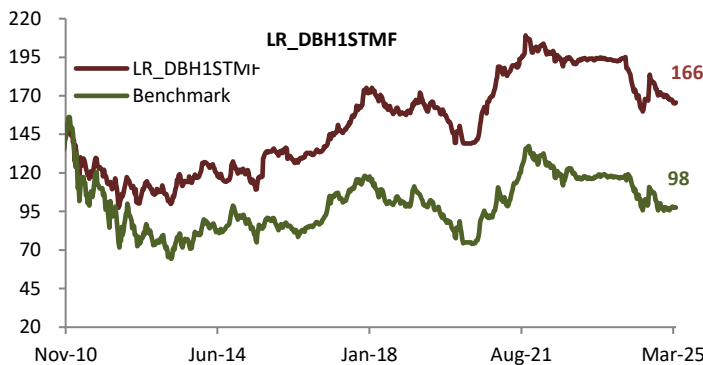
### Fund Summary

The fund is invested in companies of different sectors and of diverse market capitalizations and in various fixed-income securities. By investing predominantly in a diversified portfolio of common stocks, we seek a favorable long-term rate of return through capital appreciation. We invest in securities that are attractively priced based on detailed analysis considering growth in earnings, cash flow, revenues, and other relevant measures.

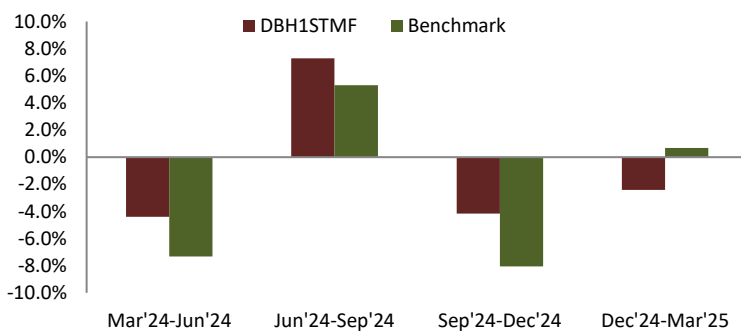
### Investment Approach

We invest in securities filtered through our proprietary investment process. The investment process is a marriage of deep fundamental analysis and quantitative risk control techniques. Our fundamental research is driven by a top-down and bottom-up approach. The investment portfolio is actively monitored and rebalanced on account of changing economic and market conditions.

### Performance against Market



### Quarterly Return



### Fund Facts Ticker: DBH1STMF

Fund Nature	Closed End
Fund Inception	4-Feb-10
Fund value at market price (BDT mn)	1,024
NAV/unit (At market price)	8.53
Current market price (BDT)	4.80
Premium/(Discount)	-43.7%
Fund return since inception	3.4%
Benchmark return since inception	-0.2%
Standard Deviation	11.8%
Beta	0.4
Sharpe Ratio	-0.7
Alpha (Annualized) over benchmark	-3.8%
Expense ratio	2.4%
Dividend Frequency	Annually

### Objective

Outperforming the benchmark through long-term capital appreciation.

### Asset Allocation

Public	71.6%
Pre-IPO	11.0%
Private	9.2%
Cash & Others	8.2%

### Portfolio Composition

	% In Portfolio	% In Benchmark
Large Cap	74.2%	76.1%
Mid Cap	22.7%	20.4%
Small Cap	3.1%	3.5%

### Major Capital Allocation

Pharmaceuticals	10.88%
Telecommunication	9.16%
Food & Allied	6.11%
Tannery Industries	5.64%
Engineering	2.96%

### Top Five Holdings

Equity	Investment (BDT mn) *
GP	95.4
BATBC	59.2
BATASHOE	55.7
RENATA	38.6
SQURPHARMA	31.3

\*As of 27<sup>th</sup> Mar, 2025

Index Name	1-M Return	3-M Return	6-M Return	YTD Return	1-Yr Return	2-Yr Return	3-Yr Return	4-Yr Return	5-Yr Return	Return since Inception	Alpha against Benchmark
DBH1STMF	0.5%	-2.3%	-2.4%	-2.5%	-4.6%	-7.5%	-5.5%	-2.6%	3.6%	3.4%	-3.8%
Benchmark	0.0%	0.2%	1.8%	-0.2%	-11.2%	-8.5%	-7.5%	-0.5%	5.4%	-0.2%	

\*All the returns and Alpha that represent more than one-year returns are annualized. Inception date is taken from the listing date of DBH1STMF.

\*Fund performances have been calculated and presented on the basis of trading days as the DSE remained closed from 26<sup>th</sup> March to 28<sup>th</sup> May 2020.

### Calculation Methodology:

- Benchmark:** Before Feb-2013, DGEN has been used to calculate benchmark return. Benchmark returns from Feb 2013 have been calculated based on DSEX.
- Sharpe Ratio:** The risk free rate for the Sharpe ratio has been taken as the average of the cut off yields of 364-day T-bills auctioned by Bangladesh Bank per month from February 2010 to the relevant date.
- Alpha:**  $\text{Alpha } (\alpha) = \{\text{Funds Return } (r) - \text{Risk free rate}\} - \text{Beta } (\beta) * \{\text{Benchmark Return } (r) - \text{risk free return}\}$ .
- Beta:** Beta has been calculated by doing regression on the weekly returns of DBH1STMF and the Benchmark from inception to the reporting date.
- Large cap** stocks are defined as stocks with market cap above USD 125million. **Small Cap** stocks have market cap below USD 10 million.

For Calculation Methodology visit our website: [www.lrglobalbd.com](http://www.lrglobalbd.com)

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