

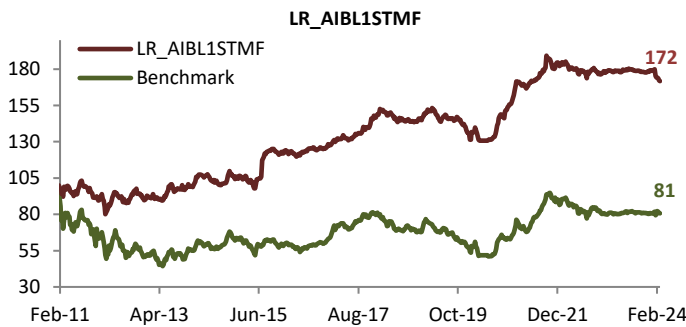
### Fund Summary

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.

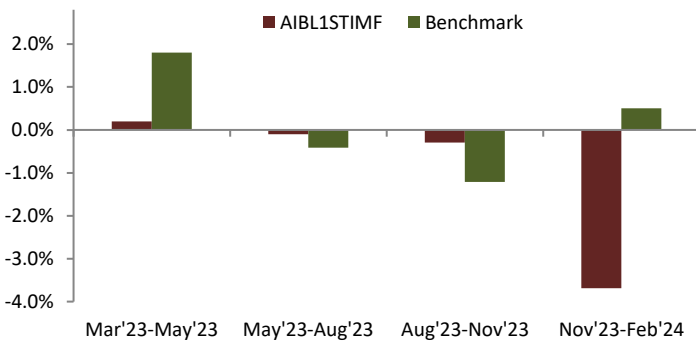
### Investment Approach

We invest in securities filtered through our proprietary investment process and within the guidelines of the Shariah council. The investment process is a marriage of deep fundamental analysis and quantitative risk control techniques. Our fundamental research is driven by 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: AIBL1STIMF

Fund Nature	Closed End
Fund Inception	6-Jan-11
Fund value at market price (BDT mn)	967
NAV/unit (At market price)	9.67
Current market price (BDT)	7.30
Premium/(Discount)	-24.5%
Fund return since inception	4.1%
Benchmark return since inception	-1.8%
Standard Deviation	11.8%
Beta	0.3
Sharpe Ratio	-0.6
Alpha (Annualized) over benchmark	-3.9%
Expense ratio	2.1%
Dividend Frequency	Annually

### Objective

Superior risk adjusted return complying with guidelines of the Shariah council.

### Asset Allocation

Public	76.4%
Pre-IPO	3.9%
Private	10.0%
Cash & others	9.7%

### Portfolio Composition

	% In Portfolio	% In Benchmark
Large Cap	73.5%	80.9%
Mid Cap	24.2%	18.5%
Small Cap	2.3%	0.6%

### Major Capital Allocation

Pharmaceuticals	16.1%
Telecommunication	8.9%
Tannery Industries	7.1%
Engineering	4.4%
Fuel & Power	3.1%

### Top Five Holdings

Equity	Investment (BDT mn)
GP	84.37
RENATA	75.35
BATASHOE	68.57
BXPBARMA	44.43
SQURPHARMA	41.24

\*As of 29<sup>th</sup> February, 2024

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
AIBL1STIMF	-1.4%	-4.2%	-4.0%	-4.1%	-3.9%	-2.6%	0.5%	6.0%	2.5%	4.2%	-3.8%
Benchmark	0.7%	0.0%	-0.8%	0.1%	0.7%	-3.4%	4.3%	9.3%	1.7%	-1.6%	

\*All the returns and Alpha which represent more than one-year returns are annualized. Inception date is taken from the listing date of AIBL1STIMF.

\*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:** Alpha ( $\alpha$ ) = {Funds Return (r) - Risk free rate} - Beta ( $\beta$ )\*{Benchmark Return (r)-risk free return}.
- Beta:** Beta has been calculated by doing regression on the weekly returns of AIBL1STIMF 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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