

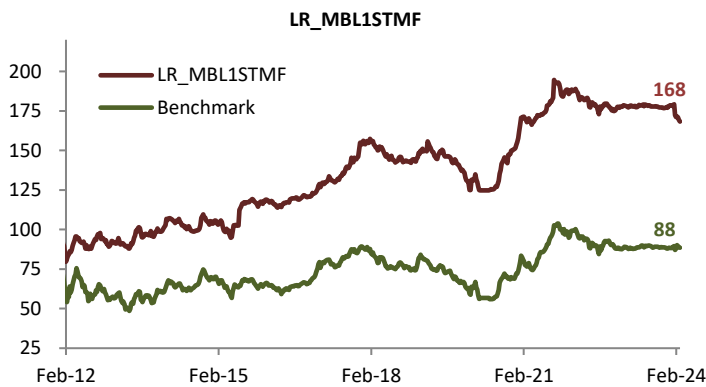
Fund Summary

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.

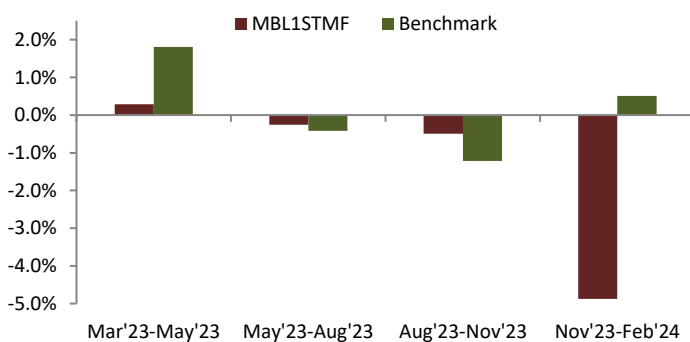
Investment Approach

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 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: MBL1STMF

| | |
|-------------------------------------|------------|
| Fund Nature | Closed End |
| Fund Inception | 3-Feb-11 |
| Fund value at market price (BDT mn) | 956 |
| NAV/unit (At market price) | 9.56 |
| Current market price (BDT) | 6.60 |
| Premium/(Discount) | -31.0% |
| Fund return since inception | 3.9% |
| Benchmark return since inception | -1.1% |
| Standard Deviation | 12.6% |
| Beta | 0.3 |
| Sharpe Ratio | -0.6 |
| Alpha (Annualized) over benchmark | -3.5% |
| Expense ratio | 1.9% |
| Dividend Frequency | Annually |

Objective

Outperforming the benchmark through long term capital appreciation.

Asset Allocation

| | |
|---------------|-------|
| Public | 81.8% |
| Pre-IPO | 4.7% |
| Private | 9.1% |
| Cash & others | 4.4% |

Portfolio Composition

| | % In Portfolio | % In Benchmark |
|-----------|----------------|----------------|
| Large Cap | 75.2% | 80.9% |
| Mid Cap | 24.4% | 18.5% |
| Small Cap | 0.4% | 0.6% |

Major Capital Allocation

| | |
|--------------------|-------|
| Pharmaceuticals | 14.7% |
| Telecommunication | 9.3% |
| Tannery Industries | 7.2% |
| Food & Allied | 6.0% |
| Engineering | 4.6% |

Top Five Holdings

| Equity | Investment (BDT mn) |
|----------|---------------------|
| GP | 86.7 |
| BATASHOE | 68.7 |
| RENATA | 63.8 |
| BATBC | 58.2 |
| BXPBARMA | 41.5 |

*As of 29th 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 |
|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|------------------------|-------------------------|
| MBL1STMF | -1.5% | -5.4% | -5.3% | -5.6% | -5.3% | -4.3% | -0.2% | 6.7% | 2.4% | 4.1% | -3.4% |
| Benchmark | 0.7% | 0.0% | -0.8% | 0.1% | 0.7% | -3.4% | 4.3% | 9.3% | 1.7% | -0.9% | |

*All the returns and Alpha which represent more than one-year returns are annualized. Inception date is taken from the listing date of MBL1STMF.

*Fund performances have been calculated and presented on the basis of trading days as the DSE remained closed from 26th March to 28th 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:** $\alpha = \{Funds\ Return (r) - Risk\ free\ rate\} - Beta (\beta) * \{Benchmark\ Return (r) - risk\ free\ return\}$.
- Beta:** Beta has been calculated by doing regression on the weekly returns of MBL1STMF 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

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