LRG ASSET MANAGEMENT

NAV HISTORY OF NCCBL MUTUAL FUND-1 (NCCBLMF1)

Date	NAV	Benchmark (rebased to 10)	NCCBLMF1 weekly return	Benchmark weekly return	Weekly excess return	Annualized Alpha over Benchmark since inception*
26-Feb-26	9.32	11.76	0.22%	2.46%	-2.24%	-2.58%
19-Feb-26	9.30	11.48	1.09%	1.22%	-0.14%	-2.62%
10-Feb-26	9.26	11.34	0.98%	3.16%	-2.18%	-2.68%
5-Feb-26	9.17	10.99	0.00%	1.55%	-1.55%	-2.76%
29-Jan-26	9.17	10.82	0.22%	1.07%	-0.85%	-2.62%
22-Jan-26	9.15	10.71	1.44%	2.84%	-1.39%	-2.63%
15-Jan-26	9.02	10.41	-0.11%	-0.79%	0.68%	-2.63%
8-Jan-26	9.03	10.49	0.33%	1.79%	-1.46%	-2.85%
1-Jan-26	9.00	10.31	0.33%	0.55%	-0.22%	-2.84%
24-Dec-25	8.97	10.25	0.00%	1.08%	-1.08%	-2.86%
18-Dec-25	8.97	10.14	-1.21%	-2.67%	1.46%	-2.81%
11-Dec-25	9.09	10.42	0.22%	1.58%	-1.36%	-2.48%
4-Dec-25	9.07	10.26	-1.41%	-2.82%	1.40%	-2.45%
27-Nov-25	9.20	10.56	1.66%	3.27%	-1.61%	-2.41%
20-Nov-25	9.05	10.22	0.22%	3.54%	-3.32%	-2.36%
13-Nov-25	9.03	9.87	-2.06%	-5.70%	3.64%	-2.22%
6-Nov-25	9.22	10.47	-0.75%	-2.64%	1.89%	-2.18%
30-Oct-25	9.29	10.75	-0.32%	-0.54%	0.22%	-2.19%
23-Oct-25	9.32	10.81	0.00%	0.60%	-0.60%	-1.88%
16-Oct-25	9.32	10.75	-1.17%	-3.11%	1.94%	-1.90%
9-Oct-25	9.43	11.09	-0.63%	-2.44%	1.81%	-1.95%
30-Sep-25	9.49	11.37	-0.32%	0.01%	-0.33%	-1.94%
25-Sep-25	9.52	11.37	-0.21%	-0.64%	0.43%	-2.04%
18-Sep-25	9.54	11.44	-0.62%	-1.34%	0.71%	-2.20%
11-Sep-25	9.60	11.60	-0.31%	-1.61%	1.30%	-2.18%
4-Sep-25	9.63	11.79	0.63%	1.75%	-1.12%	-2.35%
28-Aug-25	9.57	11.58	1.06%	2.66%	-1.60%	-2.34%
21-Aug-25	9.47	11.28	-0.21%	0.46%	-0.67%	-2.39%
14-Aug-25	9.49	11.23	0.21%	-1.07%	1.28%	-2.39%
7-Aug-25	9.47	11.35	0.11%	-0.65%	0.76%	-2.36%
31-Jul-25	9.46	11.43	-0.42%	0.95%	-1.37%	-2.53%
24-Jul-25	9.50	11.32	2.59%	5.06%	-2.47%	-2.51%
17-Jul-25	9.26	10.78	0.76%	1.27%	-0.51%	-2.94%
10-Jul-25	9.19	10.64	0.77%	3.55%	-2.79%	-3.28%
3-Jul-25	9.12	10.27	0.33%	1.27%	-0.94%	-3.42%
26-Jun-25	9.09	10.15	0.33%	1.65%	-1.32%	-3.50%
19-Jun-25	9.06	9.98	0.78%	0.96%	-0.18%	-3.51%
4-Jun-25	8.99	9.89	0.22%	1.53%	-1.31%	-3.39%
29-May-25	8.97	9.74	-0.33%	-3.08%	2.74%	-3.19%
22-May-25	9.00	10.05	-0.22%	0.09%	-0.31%	-3.15%
15-May-25	9.02	10.04	-0.33%	-2.47%	2.14%	-3.14%
8-May-25	9.05	10.29	-0.77%	-0.32%	-0.45%	-3.28%
30-Apr-25	9.12	10.32	-1.19%	-1.10%	-0.09%	-3.27%

RISK DISCLOSURE

PAST PERFORMANCE IS NOT AN INDICATION OF FUTURE RETURNS. INVESTMENT RETURNS ARE NOT GUARANTEED, AND INVESTMENT IN THE STOCK MARKET BEARS INHERENT RISKS INCLUDING LOSS OF ENTIRE PRINCIPAL. PLEASE READ FUND PROSPECTUS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION CAREFULLY BEFORE INVESTING.

1. **Benchmark:** In January 27, 2013, DSE launched a new benchmark DSEX (free float adjusted index) which was developed by S&P. LR Global has decided to incorporate new benchmark (DSEX) returns since January 27, 2013 as DSE has discontinued its old indices (DGEN, DSI & DS20). All the benchmark returns before January 27, 2013 has been taken from DGEN as that has been the most widely used benchmark before introduction of DSEX.
2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

24-Apr-25	9.23	10.44	0.00%	-2.45%	2.45%	-3.22%
17-Apr-25	9.23	10.70	-0.43%	-2.07%	1.64%	-3.23%
10-Apr-25	9.27	10.93	0.32%	-0.27%	0.59%	-3.18%
27-Mar-25	9.24	10.96	0.22%	0.34%	-0.12%	-2.92%
20-Mar-25	9.22	10.92	-0.11%	-0.46%	0.35%	-2.78%
13-Mar-25	9.23	10.97	0.00%	0.42%	-0.42%	-2.59%
6-Mar-25	9.23	10.93	-0.86%	-0.83%	-0.03%	-2.53%
27-Feb-25	9.31	11.02	-0.32%	0.90%	-1.22%	-2.23%
20-Feb-25	9.34	10.92	0.00%	-0.02%	0.02%	-2.17%
13-Feb-25	9.34	10.92	-0.11%	0.43%	-0.54%	-2.26%
6-Feb-25	9.35	10.87	0.00%	1.30%	-1.30%	-2.55%
30-Jan-25	9.35	10.73	-0.74%	-1.04%	0.30%	-2.86%
23-Jan-25	9.42	10.85	0.11%	0.64%	-0.53%	-2.95%
16-Jan-25	9.41	10.78	-0.63%	-1.16%	0.53%	-2.97%
9-Jan-25	9.47	10.91	-0.11%	-0.10%	-0.01%	-3.04%
2-Jan-25	9.48	10.92	0.00%	0.29%	-0.29%	-3.04%
26-Dec-24	9.48	10.88	-0.42%	-0.71%	0.29%	-3.03%
19-Dec-24	9.52	10.96	0.63%	2.27%	-1.64%	-3.01%
12-Dec-24	9.46	10.72	-0.73%	-1.76%	1.02%	-2.99%
5-Dec-24	9.53	10.91	-0.10%	0.08%	-0.19%	-2.97%
28-Nov-24	9.54	10.90	0.00%	-0.10%	0.10%	-2.95%
21-Nov-24	9.54	10.91	-0.93%	-2.95%	2.01%	-2.95%
14-Nov-24	9.63	11.24	0.42%	0.73%	-0.32%	-2.95%
7-Nov-24	9.59	11.16	0.52%	2.25%	-1.72%	-2.95%
31-Oct-24	9.54	10.92	0.10%	1.66%	-1.55%	-2.92%
24-Oct-24	9.53	10.74	-1.45%	-2.73%	1.28%	-2.87%
17-Oct-24	9.67	11.04	-1.12%	-3.03%	1.90%	-2.75%
10-Oct-24	9.78	11.38	0.10%	-0.74%	0.84%	-2.74%
3-Oct-24	9.77	11.47	-1.31%	-3.13%	1.82%	-2.77%
26-Sep-24	9.90	11.84	-0.70%	-1.68%	0.97%	-2.75%
19-Sep-24	9.97	12.04	0.10%	0.15%	-0.05%	-2.77%
12-Sep-24	9.96	12.02	-0.30%	-0.04%	-0.26%	-2.76%
5-Sep-24	9.99	12.03	-0.60%	-1.31%	0.71%	-2.71%
29-Aug-24	10.05	12.19	0.20%	1.83%	-1.63%	-2.70%
22-Aug-24	10.03	11.97	-2.05%	-3.45%	1.40%	-2.65%
15-Aug-24	10.24	12.39	5.13%	-0.35%	5.49%	-2.58%
8-Aug-24	9.74	12.44	5.41%	11.08%	-5.67%	-3.01%
1-Aug-24	9.24	11.20	-0.22%	-1.47%	1.26%	-3.21%
25-Jul-24	9.26	11.37	0.22%	-0.60%	0.82%	-3.22%
18-Jul-24	9.24	11.43	0.00%	-1.09%	1.09%	-3.25%
11-Jul-24	9.24	11.56	0.00%	0.17%	-0.17%	-3.31%
4-Jul-24	9.24	11.54	1.54%	2.65%	-1.12%	-3.30%
27-Jun-24	9.10	11.24	2.59%	2.12%	0.47%	-3.35%
20-Jun-24	8.87	11.01	0.57%	2.47%	-1.90%	-3.52%
13-Jun-24	8.82	10.74	-1.23%	-2.28%	1.05%	-3.49%
6-Jun-24	8.93	11.00	-0.11%	-0.28%	0.17%	-3.45%
30-May-24	8.94	11.03	-0.56%	-4.83%	4.27%	-3.44%
23-May-24	8.99	11.15	-2.39%	-3.72%	1.33%	-3.37%
16-May-24	9.21	11.58	-1.60%	-2.54%	0.93%	-3.28%
9-May-24	9.36	11.88	0.75%	0.81%	-0.05%	-2.90%

RISK DISCLOSURE

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1. **Benchmark:** In January 27, 2013, DSE launched a new benchmark DSEX (free float adjusted index) which was developed by S&P. LR Global has decided to incorporate new benchmark (DSEX) returns since January 27, 2013 as DSE has discontinued its old indices (DGEN, DSI & DS20). All the benchmark returns before January 27, 2013 has been taken from DGEN as that has been the most widely used benchmark before introduction of DSEX.
2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

2-May-24	9.29	11.79	0.22%	1.76%	-1.54%	-2.93%
25-Apr-24	9.27	11.59	-1.80%	-2.96%	1.16%	-2.89%
18-Apr-24	9.44	11.94	-1.26%	-2.96%	1.71%	-2.82%
9-Apr-24	9.56	12.30	0.53%	1.11%	-0.58%	-2.79%
4-Apr-24	9.51	12.17	0.00%	0.31%	-0.31%	-2.80%
28-Mar-24	9.51	12.13	-1.55%	-2.75%	1.20%	-2.85%
21-Mar-24	9.66	12.47	-0.92%	-0.44%	-0.48%	-2.79%
14-Mar-24	9.75	12.53	-1.54%	-2.37%	0.82%	-2.58%
7-Mar-24	10.36	12.83	-1.71%	-2.27%	0.56%	-2.65%
29-Feb-24	10.54	13.13	-0.38%	-0.31%	-0.07%	-2.56%
22-Feb-24	10.58	13.17	-0.66%	-0.98%	0.33%	-2.53%
15-Feb-24	10.65	13.30	-0.28%	-0.58%	0.30%	-2.49%
8-Feb-24	10.68	13.38	0.00%	2.56%	-2.56%	-2.48%
1-Feb-24	10.68	13.05	-0.19%	0.94%	-1.12%	-2.38%
25-Jan-24	10.70	12.92	-2.90%	-2.85%	-0.06%	-2.32%
18-Jan-24	11.02	13.30	0.18%	0.56%	-0.37%	-2.16%
11-Jan-24	11.00	13.23	0.36%	0.92%	-0.56%	-2.08%
4-Jan-24	10.96	13.11	-0.09%	-0.04%	-0.05%	-2.08%
28-Dec-23	10.97	13.11	-0.09%	-0.04%	-0.05%	-2.06%
21-Dec-23	10.98	13.12	0.18%	-0.28%	0.46%	-1.98%
14-Dec-23	10.96	13.16	0.09%	0.23%	-0.14%	-1.99%
7-Dec-23	10.95	13.13	0.55%	0.47%	0.08%	-1.85%
30-Nov-23	10.89	13.06	-0.18%	-0.17%	-0.01%	-1.55%
23-Nov-23	10.91	13.09	0.46%	-0.37%	0.84%	-1.47%
16-Nov-23	10.86	13.14	0.00%	-0.23%	0.23%	-1.32%
9-Nov-23	10.86	13.17	0.00%	0.06%	-0.06%	-1.12%
2-Nov-23	10.86	13.16	-0.18%	-0.13%	-0.06%	-1.11%
26-Oct-23	10.88	13.18	0.09%	-0.21%	0.30%	-0.98%
19-Oct-23	10.87	13.20	0.00%	0.31%	-0.31%	-0.93%
12-Oct-23	10.87	13.16	0.09%	0.12%	-0.03%	-0.91%
5-Oct-23	10.86	13.15	-0.09%	-0.36%	0.27%	-0.90%
27-Sep-23	10.87	13.19	-0.37%	-0.40%	0.03%	-0.89%
21-Sep-23	10.91	13.25	0.09%	0.12%	-0.03%	-0.86%
14-Sep-23	10.90	13.23	-0.09%	-0.08%	-0.01%	-0.86%
7-Sep-23	10.91	13.24	0.09%	0.12%	-0.03%	-0.84%
31-Aug-23	10.90	13.23	0.00%	0.31%	-0.31%	-0.84%
24-Aug-23	10.90	13.18	0.09%	0.40%	-0.31%	-0.82%
17-Aug-23	10.89	13.13	-0.18%	-0.67%	0.49%	-0.80%
10-Aug-23	10.91	13.22	0.00%	-0.52%	0.52%	-0.80%
3-Aug-23	10.91	13.29	-0.27%	-0.15%	-0.12%	-0.80%
27-Jul-23	10.94	13.31	-0.09%	-0.41%	0.32%	-0.77%
20-Jul-23	10.95	13.36	0.27%	0.39%	-0.11%	-0.77%
13-Jul-23	10.92	13.31	-0.18%	0.10%	-0.28%	-0.77%
6-Jul-23	10.94	13.30	-0.18%	-0.15%	-0.04%	-0.74%
26-Jun-23	10.96	13.32	0.00%	0.39%	-0.39%	-0.72%
22-Jun-23	10.96	13.27	0.74%	0.62%	0.11%	-0.69%
15-Jun-23	10.88	13.18	-0.37%	-1.15%	0.78%	-0.73%
8-Jun-23	10.92	13.34	0.28%	-0.04%	0.32%	-0.73%

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1. **Benchmark:** In January 27, 2013, DSE launched a new benchmark DSEX (free float adjusted index) which was developed by S&P. LR Global has decided to incorporate new benchmark (DSEX) returns since January 27, 2013 as DSE has discontinued its old indices (DGEN, DSI & DS20). All the benchmark returns before January 27, 2013 has been taken from DGEN as that has been the most widely used benchmark before introduction of DSEX.
2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

1-Jun-23	10.89	13.34	0.09%	0.47%	-0.38%	-0.74%
25-May-23	10.88	13.28	-0.09%	0.56%	-0.66%	-0.73%
18-May-23	10.89	13.21	-0.09%	0.28%	-0.38%	-0.69%
11-May-23	10.90	13.17	0.55%	0.05%	0.50%	-0.66%
3-May-23	10.84	13.16	0.28%	-0.08%	0.36%	-0.70%
27-Apr-23	10.81	13.17	0.00%	0.73%	-0.73%	-0.72%
18-Apr-23	10.81	13.08	-0.09%	0.22%	-0.31%	-0.69%
13-Apr-23	10.82	13.05	0.00%	0.02%	-0.02%	-0.66%
6-Apr-23	10.82	13.05	0.09%	0.12%	-0.03%	-0.65%
30-Mar-23	10.81	13.03	-0.09%	-0.14%	0.04%	-0.64%
23-Mar-23	10.82	13.05	0.09%	-0.08%	0.17%	-0.63%
16-Mar-23	10.81	13.06	-0.18%	-0.64%	0.45%	-0.63%
9-Mar-23	10.83	13.14	0.18%	0.75%	-0.57%	-0.62%
2-Mar-23	11.41	13.05	0.35%	0.14%	0.21%	-0.60%
23-Feb-23	11.37	13.03	-0.35%	-0.66%	0.31%	-0.62%
16-Feb-23	11.41	13.11	-0.17%	-0.59%	0.42%	-0.60%
9-Feb-23	11.43	13.19	-0.35%	-0.18%	-0.17%	-0.59%
2-Feb-23	11.47	13.22	0.17%	-0.02%	0.20%	-0.55%
26-Jan-23	11.45	13.22	0.00%	0.49%	-0.49%	-0.56%
19-Jan-23	11.45	13.15	0.44%	0.81%	-0.37%	-0.53%
12-Jan-23	11.40	13.05	0.09%	0.34%	-0.25%	-0.54%
5-Jan-23	11.39	13.00	-0.18%	-0.21%	0.03%	-0.52%
29-Dec-22	11.41	13.03	0.53%	0.07%	0.45%	-0.50%
22-Dec-22	11.35	13.02	-0.18%	-0.87%	0.70%	-0.54%
15-Dec-22	11.37	13.14	0.00%	0.47%	-0.47%	-0.54%
8-Dec-22	11.37	13.07	0.71%	-0.28%	0.99%	-0.51%
1-Dec-22	11.29	13.11	0.36%	0.49%	-0.13%	-0.58%
24-Nov-22	11.25	13.05	0.45%	-0.81%	1.26%	-0.59%
17-Nov-22	11.20	13.15	0.09%	-1.38%	1.47%	-0.65%
10-Nov-22	11.19	13.34	-0.53%	-0.89%	0.35%	-0.70%
3-Nov-22	11.25	13.46	0.36%	0.51%	-0.16%	-0.66%
27-Oct-22	11.21	13.39	0.36%	-0.22%	0.58%	-0.67%
20-Oct-22	11.17	13.42	-0.27%	-1.57%	1.30%	-0.71%
13-Oct-22	11.20	13.63	-0.36%	-1.15%	0.79%	-0.72%
6-Oct-22	11.24	13.79	-0.18%	0.87%	-1.05%	-0.71%
29-Sep-22	11.26	13.67	-0.53%	-0.78%	0.25%	-0.65%
22-Sep-22	11.32	13.78	0.35%	0.75%	-0.40%	-0.61%
15-Sep-22	11.28	13.68	-0.27%	-0.69%	0.42%	-0.61%
8-Sep-22	11.31	13.77	0.00%	0.79%	-0.79%	-0.60%
1-Sep-22	11.31	13.66	0.53%	2.42%	-1.88%	-0.56%
25-Aug-22	11.25	13.34	0.18%	1.82%	-1.64%	-0.52%
17-Aug-22	11.23	13.10	0.54%	1.51%	-0.97%	-0.46%
11-Aug-22	11.17	12.91	-0.71%	-2.59%	1.88%	-0.45%
4-Aug-22	11.25	13.25	2.37%	5.55%	-3.18%	-0.45%
28-Jul-22	10.99	12.56	-1.08%	-2.38%	1.30%	-0.50%
21-Jul-22	11.11	12.86	-1.16%	-3.13%	1.97%	-0.47%
14-Jul-22	11.24	13.28	-0.35%	-0.67%	0.31%	-0.44%
7-Jul-22	11.28	13.37	-0.53%	-0.16%	-0.37%	-0.42%
30-Jun-22	11.34	13.39	0.27%	0.78%	-0.51%	-0.36%

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

23-Jun-22	11.31	13.28	-0.53%	-1.53%	1.00%	-0.34%
16-Jun-22	11.37	13.49	-0.35%	-0.84%	0.49%	-0.33%
9-Jun-22	11.41	13.60	0.71%	0.73%	-0.03%	-0.31%
2-Jun-22	11.33	13.51	1.25%	3.13%	-1.88%	-0.35%
26-May-22	11.19	13.10	-0.27%	-0.32%	0.06%	-0.36%
19-May-22	11.22	13.14	-2.35%	-4.68%	2.33%	-0.33%
12-May-22	11.49	13.78	-0.69%	-1.17%	0.48%	-0.25%
5-May-22	11.57	13.95	0.17%	-0.19%	0.36%	-0.20%
28-Apr-22	11.55	13.97	0.52%	-0.10%	0.62%	-0.22%
21-Apr-22	11.49	13.99	0.35%	1.18%	-0.83%	-0.26%
13-Apr-22	11.45	13.82	-0.26%	-1.63%	1.37%	-0.25%
7-Apr-22	11.48	14.05	-1.20%	-0.94%	-0.26%	-0.26%
31-Mar-22	11.62	14.19	0.78%	0.07%	0.71%	-0.16%
24-Mar-22	11.53	14.18	-0.09%	-0.19%	0.10%	-0.23%
16-Mar-22	11.54	14.20	0.79%	1.46%	-0.68%	-0.21%
10-Mar-22	11.45	14.00	-0.69%	-0.42%	-0.27%	-0.23%
3-Mar-22	11.53	14.06	-1.09%	-2.09%	1.00%	-0.16%
24-Feb-22	12.87	14.36	-0.46%	-2.17%	1.71%	-0.10%
17-Feb-22	12.93	14.68	-0.54%	-1.33%	0.80%	-0.12%
10-Feb-22	13.00	14.88	0.23%	0.89%	-0.66%	-0.10%
3-Feb-22	12.97	14.75	0.39%	-0.06%	0.44%	-0.08%
27-Jan-22	12.92	14.75	0.00%	0.15%	-0.15%	-0.11%
20-Jan-22	12.92	14.73	-0.46%	0.00%	-0.46%	-0.09%
13-Jan-22	12.98	14.73	0.54%	0.43%	0.12%	-0.02%
6-Jan-22	12.91	14.67	0.31%	3.42%	-3.10%	-0.06%
30-Dec-21	12.87	14.18	0.55%	0.81%	-0.26%	0.06%
23-Dec-21	12.80	14.07	-1.16%	-2.41%	1.25%	0.04%
15-Dec-21	12.95	14.42	0.08%	-1.67%	1.75%	0.09%
9-Dec-21	12.94	14.66	0.23%	0.70%	-0.47%	0.03%
2-Dec-21	12.91	14.56	0.55%	1.23%	-0.68%	0.05%
25-Nov-21	12.84	14.39	0.31%	-3.38%	3.69%	0.04%
18-Nov-21	12.80	14.89	0.95%	2.68%	-1.73%	-0.10%
11-Nov-21	12.68	14.50	-0.08%	-2.20%	2.12%	-0.09%
4-Nov-21	12.69	14.83	-0.55%	0.00%	-0.55%	-0.15%
28-Oct-21	12.76	14.83	-1.69%	-0.20%	-1.50%	-0.07%
21-Oct-21	12.98	14.86	-1.14%	-2.31%	1.16%	0.13%
14-Oct-21	13.13	15.21	-0.23%	-1.36%	1.13%	0.18%
7-Oct-21	13.16	15.42	0.15%	0.19%	-0.04%	0.17%
30-Sep-21	13.14	15.39	0.00%	1.08%	-1.08%	0.18%
23-Sep-21	13.14	15.22	-0.30%	0.31%	-0.61%	0.23%
16-Sep-21	13.18	15.18	-0.90%	-0.42%	-0.48%	0.30%
9-Sep-21	13.30	15.24	6.23%	3.98%	2.25%	0.40%
2-Sep-21	12.52	14.66	0.48%	1.89%	-1.41%	-0.19%
26-Aug-21	12.46	14.38	0.89%	1.34%	-0.45%	-0.16%
19-Aug-21	12.35	14.19	-0.32%	0.91%	-1.24%	-0.20%
12-Aug-21	12.39	14.06	0.81%	1.57%	-0.75%	-0.11%
5-Aug-21	12.29	13.85	0.33%	2.66%	-2.33%	-0.14%
29-Jul-21	12.25	13.49	0.08%	0.32%	-0.23%	-0.05%
19-Jul-21	12.24	13.45	1.83%	1.55%	0.28%	-0.04%
15-Jul-21	12.02	13.24	1.01%	1.52%	-0.51%	-0.18%

RISK DISCLOSURE

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

8-Jul-21	11.90	13.04	0.17%	1.01%	-0.84%	-0.23%
30-Jun-21	11.88	12.91	0.17%	0.95%	-0.78%	-0.20%
24-Jun-21	11.86	12.79	0.51%	0.66%	-0.15%	-0.17%
17-Jun-21	11.80	12.71	-0.08%	-0.23%	0.14%	-0.19%
10-Jun-21	11.81	12.74	0.08%	0.22%	-0.13%	-0.17%
3-Jun-21	11.80	12.71	0.17%	1.13%	-0.96%	-0.16%
27-May-21	11.78	12.57	-0.08%	2.97%	-3.06%	-0.12%
20-May-21	11.79	12.20	0.00%	1.09%	-1.09%	0.03%
12-May-21	11.79	12.07	1.03%	2.58%	-1.55%	0.09%
6-May-21	11.67	11.77	0.26%	2.31%	-2.05%	0.08%
29-Apr-21	11.64	11.50	0.34%	0.82%	-0.48%	0.15%
22-Apr-21	11.60	11.41	0.87%	2.35%	-1.48%	0.16%
15-Apr-21	11.50	11.15	0.70%	1.05%	-0.35%	0.16%
8-Apr-21	11.42	11.03	0.71%	-0.30%	1.00%	0.13%
1-Apr-21	11.34	11.07	-1.05%	-1.06%	0.02%	0.05%
25-Mar-21	11.46	11.18	-0.52%	-1.98%	1.46%	0.15%
18-Mar-21	11.52	11.41	-1.12%	-2.41%	1.29%	0.15%
11-Mar-21	11.65	11.69	0.78%	0.96%	-0.18%	0.20%
4-Mar-21	11.56	11.58	1.40%	1.84%	-0.43%	0.16%
25-Feb-21	11.40	11.37	5.25%	-1.09%	6.34%	0.07%
18-Feb-21	11.52	11.50	-0.86%	-0.16%	-0.70%	-0.57%
11-Feb-21	11.62	11.52	-6.29%	-2.88%	-3.41%	-0.46%
4-Feb-21	12.40	11.86	0.40%	-1.34%	1.74%	0.19%
28-Jan-21	12.35	12.02	1.23%	-1.92%	3.15%	0.10%
21-Jan-21	12.20	12.25	-0.25%	-1.24%	0.99%	-0.10%
14-Jan-21	12.23	12.41	2.43%	5.11%	-2.69%	-0.10%
7-Jan-21	11.94	11.80	1.10%	4.07%	-2.97%	-0.20%
31-Dec-20	11.81	11.34	1.55%	3.52%	-1.97%	-0.16%
24-Dec-20	11.63	10.96	0.17%	2.16%	-1.99%	-0.20%
17-Dec-20	11.61	10.72	1.49%	0.26%	1.22%	-0.12%
10-Dec-20	11.44	10.70	1.24%	2.41%	-1.17%	-0.28%
3-Dec-20	11.30	10.44	0.53%	2.17%	-1.64%	-0.33%
26-Nov-20	11.24	10.22	-0.09%	-0.22%	0.13%	-0.29%
19-Nov-20	11.25	10.25	0.27%	-0.51%	0.78%	-0.28%
12-Nov-20	11.22	10.30	0.09%	-0.75%	0.84%	-0.31%
5-Nov-20	11.21	10.38	1.45%	1.98%	-0.53%	-0.34%
29-Oct-20	11.05	10.17	0.00%	-1.38%	1.38%	-0.44%
22-Oct-20	11.05	10.32	0.09%	0.86%	-0.77%	-0.48%
15-Oct-20	11.04	10.23	4.25%	-0.91%	5.16%	-0.44%
8-Oct-20	10.59	10.32	-0.84%	-1.57%	0.73%	-0.97%
1-Oct-20	10.68	10.49	0.00%	0.33%	-0.33%	-0.92%
24-Sep-20	10.68	10.45	-1.57%	-2.47%	0.90%	-0.89%
17-Sep-20	10.85	10.72	5.44%	1.86%	3.58%	-0.79%
10-Sep-20	10.29	10.52	0.88%	1.69%	-0.81%	-1.42%
3-Sep-20	10.20	10.35	0.99%	1.12%	-0.13%	-1.46%
27-Aug-20	10.10	10.23	3.06%	1.65%	1.41%	-1.53%
20-Aug-20	9.80	10.06	1.45%	1.93%	-0.48%	-1.86%
13-Aug-20	9.66	9.87	3.65%	7.75%	-4.11%	-1.96%

RISK DISCLOSURE

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

6-Aug-20	9.32	9.16	1.53%	3.57%	-2.04%	-2.16%
30-Jul-20	9.18	8.85	1.44%	3.27%	-1.83%	-2.21%
23-Jul-20	9.05	8.57	-0.11%	0.29%	-0.40%	-2.26%
16-Jul-20	9.06	8.54	0.67%	0.19%	0.48%	-2.22%
9-Jul-20	9.00	8.53	0.56%	1.88%	-1.32%	-2.29%
2-Jul-20	8.95	8.37	0.22%	0.44%	-0.22%	-2.28%
25-Jun-20	8.93	8.33	0.11%	0.22%	-0.11%	-2.28%
18-Jun-20	8.92	8.31	-0.22%	-0.17%	-0.05%	-2.27%
11-Jun-20	8.94	8.33	0.45%	0.35%	0.10%	-2.24%
4-Jun-20	8.90	8.30	0.00%	-1.37%	1.37%	-2.28%
25-Mar-20	8.90	8.42	-0.11%	0.84%	-0.95%	-2.22%
19-Mar-20	8.91	8.35	-1.76%	-3.75%	1.99%	-2.16%
12-Mar-20	9.07	8.67	-2.47%	-5.81%	3.33%	-2.08%
5-Mar-20	9.30	9.20	-1.27%	-2.14%	0.86%	-2.00%
27-Feb-20	9.42	9.41	-2.28%	-5.34%	3.06%	-1.91%
20-Feb-20	9.64	9.94	2.34%	3.69%	-1.36%	-1.83%
13-Feb-20	9.42	9.58	0.64%	2.51%	-1.87%	-2.01%
6-Feb-20	9.36	9.35	-0.43%	-0.37%	-0.05%	-1.98%
30-Jan-20	9.40	9.38	0.11%	-0.98%	1.09%	-1.92%
23-Jan-20	9.39	9.48	5.51%	8.77%	-3.27%	-1.96%
16-Jan-20	8.90	8.71	-0.11%	-1.13%	1.02%	-2.51%
9-Jan-20	8.91	8.81	-4.19%	-5.87%	1.68%	-2.52%
2-Jan-20	9.30	9.36	-0.21%	0.92%	-1.13%	-2.25%
26-Dec-19	9.32	9.28	-0.32%	-0.85%	0.53%	-2.17%
19-Dec-19	9.35	9.36	-1.48%	-1.28%	-0.20%	-2.15%
12-Dec-19	9.49	9.48	-2.27%	-3.36%	1.09%	-1.99%
5-Dec-19	9.71	9.81	-0.61%	-1.27%	0.66%	-1.81%
28-Nov-19	9.77	9.93	-0.81%	0.84%	-1.65%	-1.77%
21-Nov-19	9.85	9.85	0.41%	-0.39%	0.80%	-1.60%
14-Nov-19	9.81	9.89	-0.91%	-1.29%	0.38%	-1.66%
7-Nov-19	9.90	10.02	-0.60%	1.90%	-2.50%	-1.57%
31-Oct-19	9.96	9.83	-1.09%	-1.87%	0.77%	-1.38%
24-Oct-19	10.07	10.02	0.00%	0.02%	-0.02%	-1.29%
17-Oct-19	10.07	10.02	-0.40%	-0.82%	0.42%	-1.27%
10-Oct-19	10.11	10.10	-1.17%	-2.58%	1.41%	-1.23%
3-Oct-19	10.23	10.37	-0.97%	-0.62%	-0.35%	-1.16%
26-Sep-19	10.33	10.43	1.47%	2.32%	-0.84%	-1.02%
19-Sep-19	10.18	10.19	0.39%	-1.58%	1.97%	-1.14%
12-Sep-19	10.14	10.36	-0.39%	-1.58%	1.19%	-1.24%
5-Sep-19	10.18	10.52	-1.36%	-1.62%	0.27%	-1.23%
29-Aug-19	10.32	10.70	-0.77%	-2.69%	1.92%	-1.09%
22-Aug-19	10.40	10.99	-0.57%	0.68%	-1.25%	-1.07%
8-Aug-19	10.46	10.92	0.19%	0.61%	-0.42%	-0.94%
1-Aug-19	10.44	10.85	0.00%	0.71%	-0.71%	-0.92%
25-Jul-19	10.44	10.78	0.10%	0.05%	0.05%	-0.88%
18-Jul-19	10.43	10.77	-0.76%	-1.75%	0.99%	-0.87%
11-Jul-19	10.51	10.96	-1.78%	-2.95%	1.17%	-0.82%
4-Jul-19	10.70	11.30	-0.37%	-0.91%	0.53%	-0.67%

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

27-Jun-19	10.74	11.40	1.13%	0.64%	0.49%	-0.63%
20-Jun-19	10.62	11.33	-0.65%	-1.44%	0.78%	-0.76%
13-Jun-19	10.69	11.49	1.71%	1.80%	-0.08%	-0.70%
30-May-19	10.51	11.29	1.74%	2.42%	-0.68%	-0.88%
23-May-19	10.33	11.02	0.00%	0.38%	-0.38%	-1.04%
16-May-19	10.33	10.98	-0.86%	-0.85%	-0.01%	-1.01%
9-May-19	10.42	11.08	-0.48%	-0.21%	-0.27%	-0.90%
2-May-19	10.47	11.10	-1.60%	0.39%	-1.99%	-0.82%
25-Apr-19	10.64	11.06	-0.19%	-1.04%	0.85%	-0.53%
18-Apr-19	10.66	11.17	-0.93%	-0.09%	-0.84%	-0.52%
11-Apr-19	10.76	11.18	-1.37%	-2.45%	1.07%	-0.36%
4-Apr-19	10.91	11.46	-0.73%	-0.89%	0.17%	-0.24%
28-Mar-19	10.99	11.57	-1.35%	-1.10%	-0.25%	-0.14%
21-Mar-19	11.14	11.69	-0.80%	-1.51%	0.71%	0.04%
14-Mar-19	11.23	11.87	4.27%	-0.57%	4.84%	0.12%
7-Mar-19	10.77	11.94	-0.35%	-0.41%	0.06%	-0.54%
27-Feb-19	11.41	11.99	0.18%	-0.59%	0.77%	-0.48%
20-Feb-19	11.39	12.06	0.26%	-0.08%	0.34%	-0.51%
14-Feb-19	11.36	12.07	-1.22%	-1.06%	-0.16%	-0.54%
7-Feb-19	11.50	12.20	1.14%	-0.16%	1.30%	-0.37%
31-Jan-19	11.37	12.22	-0.26%	-2.17%	1.90%	-0.54%
24-Jan-19	11.40	12.49	1.33%	2.14%	-0.80%	-0.58%
17-Jan-19	11.25	12.23	-0.53%	0.49%	-1.02%	-0.69%
10-Jan-19	11.31	12.17	1.89%	3.70%	-1.81%	-0.56%
3-Jan-19	11.10	11.74	0.36%	3.80%	-3.44%	-0.70%
27-Dec-18	11.06	11.31	1.37%	2.29%	-0.91%	-0.56%
20-Dec-18	10.91	11.05	-0.18%	0.27%	-0.46%	-0.67%
13-Dec-18	10.93	11.02	-0.36%	-1.53%	1.17%	-0.61%
6-Dec-18	10.97	11.20	-0.09%	0.98%	-1.07%	-0.60%
29-Nov-18	10.98	11.09	0.37%	-0.47%	0.83%	-0.52%
22-Nov-18	10.94	11.14	1.30%	1.17%	0.13%	-0.58%
15-Nov-18	10.80	11.01	-0.28%	-0.28%	0.00%	-0.73%
8-Nov-18	10.83	11.04	-0.28%	-2.27%	2.00%	-0.67%
1-Nov-18	10.86	11.30	0.00%	0.00%	0.00%	-0.71%
25-Oct-18	10.86	11.30	-0.09%	0.00%	-0.09%	-0.69%
18-Oct-18	10.87	11.30	-0.37%	-0.98%	0.62%	-0.65%
11-Oct-18	10.91	11.41	0.09%	0.31%	-0.22%	-0.61%
4-Oct-18	10.90	11.38	0.00%	1.41%	-1.41%	-0.60%
27-Sep-18	10.90	11.22	0.55%	-2.27%	2.82%	-0.51%
20-Sep-18	10.84	11.48	-0.91%	-0.61%	-0.30%	-0.67%
13-Sep-18	10.94	11.55	-1.44%	-1.32%	-0.12%	-0.53%
6-Sep-18	11.10	11.70	-0.09%	-0.47%	0.38%	-0.32%
30-Aug-18	11.11	11.76	0.36%	0.66%	-0.30%	-0.31%
20-Aug-18	11.07	11.68	1.28%	1.89%	-0.61%	-0.32%
16-Aug-18	10.93	11.46	0.28%	1.12%	-0.85%	-0.44%
9-Aug-18	10.90	11.34	0.18%	0.13%	0.05%	-0.41%
2-Aug-18	10.88	11.32	0.46%	1.78%	-1.32%	-0.42%
26-Jul-18	10.83	11.12	-0.64%	-0.60%	-0.04%	-0.39%

RISK DISCLOSURE

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1. **Benchmark:** In January 27, 2013, DSE launched a new benchmark DSEX (free float adjusted index) which was developed by S&P. LR Global has decided to incorporate new benchmark (DSEX) returns since January 27, 2013 as DSE has discontinued its old indices (DGEN, DSI & DS20). All the benchmark returns before January 27, 2013 has been taken from DGEN as that has been the most widely used benchmark before introduction of DSEX.
2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

19-Jul-18	10.90	11.19	-0.37%	-0.40%	0.04%	-0.29%
12-Jul-18	10.94	11.24	-0.09%	-0.06%	-0.03%	-0.22%
5-Jul-18	10.95	11.24	-1.71%	-0.80%	-0.91%	-0.19%
28-Jun-18	11.14	11.33	0.18%	-0.67%	0.85%	0.10%
21-Jun-18	11.12	11.41	1.46%	1.43%	0.03%	0.06%
12-Jun-18	10.96	11.25	-0.63%	-0.03%	-0.61%	-0.12%
7-Jun-18	11.03	11.25	-0.63%	0.43%	-1.06%	0.02%
31-May-18	11.10	11.20	-1.33%	-1.58%	0.25%	0.18%
24-May-18	11.25	11.38	0.81%	-0.25%	1.06%	0.37%
17-May-18	11.16	11.41	-0.80%	-2.58%	1.78%	0.23%
10-May-18	11.25	11.71	-0.97%	-1.96%	0.99%	0.28%
3-May-18	11.36	11.95	-1.22%	-1.98%	0.76%	0.38%
26-Apr-18	11.50	12.19	-1.29%	-0.51%	-0.78%	0.53%
19-Apr-18	11.65	12.25	0.43%	0.52%	-0.09%	0.77%
12-Apr-18	11.60	12.19	-0.94%	-0.48%	-0.46%	0.74%
5-Apr-18	11.71	12.25	1.91%	4.35%	-2.44%	0.92%
29-Mar-18	11.49	11.74	0.35%	0.30%	0.05%	0.79%
22-Mar-18	11.45	11.70	-1.46%	-2.45%	0.98%	0.76%
15-Mar-18	11.62	11.99	0.09%	-1.84%	1.93%	0.94%
8-Mar-18	11.61	12.22	-0.77%	-0.73%	-0.04%	0.86%
1-Mar-18	11.70	12.31	-0.39%	-0.61%	0.22%	1.00%
22-Feb-18	12.75	12.38	-1.32%	-2.37%	1.05%	1.07%
15-Feb-18	12.92	12.68	0.08%	1.42%	-1.34%	1.23%
8-Feb-18	12.91	12.51	0.16%	-0.93%	1.08%	1.32%
1-Feb-18	12.89	12.62	-0.92%	-3.13%	2.20%	1.27%
25-Jan-18	13.01	13.03	1.56%	1.53%	0.03%	1.32%
18-Jan-18	12.81	12.84	0.31%	-0.92%	1.24%	1.12%
11-Jan-18	12.77	12.96	-0.62%	-1.96%	1.34%	1.05%
4-Jan-18	12.85	13.21	0.23%	0.93%	-0.70%	1.10%
28-Dec-17	12.82	13.09	1.02%	1.00%	0.03%	1.13%
21-Dec-17	12.69	12.96	-0.24%	-0.76%	0.52%	1.00%
14-Dec-17	12.72	13.06	-1.01%	-0.29%	-0.72%	1.04%
7-Dec-17	12.85	13.10	1.50%	-0.93%	2.43%	1.26%
30-Nov-17	12.66	13.22	-0.71%	-0.25%	-0.46%	0.95%
23-Nov-17	12.75	13.26	0.00%	0.64%	-0.64%	1.11%
16-Nov-17	12.75	13.17	3.07%	1.43%	1.64%	1.17%
9-Nov-17	12.37	12.99	3.00%	1.55%	1.45%	0.65%
2-Nov-17	12.01	12.79	0.33%	1.34%	-1.01%	0.15%
26-Oct-17	11.97	12.62	0.76%	-0.35%	1.11%	0.18%
19-Oct-17	11.88	12.66	0.00%	-0.41%	0.41%	0.03%
12-Oct-17	11.88	12.71	-1.49%	-2.22%	0.73%	0.04%
5-Oct-17	12.06	13.00	1.77%	1.80%	-0.02%	0.25%
28-Sep-17	11.85	12.77	-0.25%	-1.26%	1.01%	0.00%
21-Sep-17	11.88	12.94	-1.49%	-0.54%	-0.95%	0.02%
14-Sep-17	12.06	13.01	2.38%	1.45%	0.92%	0.33%
7-Sep-17	11.78	12.82	1.20%	1.81%	-0.60%	-0.07%
31-Aug-17	11.64	12.59	0.87%	2.06%	-1.19%	-0.20%
24-Aug-17	11.54	12.34	-0.09%	0.41%	-0.50%	-0.25%

RISK DISCLOSURE

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

17-Aug-17	11.55	12.29	-0.60%	-0.69%	0.09%	-0.18%
10-Aug-17	11.62	12.37	0.52%	0.36%	0.16%	-0.07%
3-Aug-17	11.56	12.33	1.49%	1.12%	0.37%	-0.13%
27-Jul-17	11.39	12.19	0.89%	0.56%	0.32%	-0.36%
20-Jul-17	11.29	12.12	-0.44%	-0.90%	0.46%	-0.49%
13-Jul-17	11.34	12.23	1.25%	1.48%	-0.23%	-0.42%
6-Jul-17	11.20	12.05	0.18%	1.66%	-1.48%	-0.59%
29-Jun-17	11.18	11.86	0.54%	1.02%	-0.48%	-0.51%
22-Jun-17	11.12	11.74	1.18%	2.39%	-1.21%	-0.55%
15-Jun-17	10.99	11.46	-0.36%	-0.14%	-0.23%	-0.66%
8-Jun-17	11.03	11.48	0.55%	0.68%	-0.13%	-0.56%
1-Jun-17	10.97	11.40	0.46%	0.46%	0.00%	-0.61%
25-May-17	10.92	11.35	0.55%	0.26%	0.29%	-0.66%
18-May-17	10.86	11.32	-0.28%	-1.76%	1.48%	-0.74%
11-May-17	10.89	11.52	-0.46%	-0.80%	0.35%	-0.75%
4-May-17	10.94	11.62	-0.18%	0.11%	-0.30%	-0.67%
27-Apr-17	10.96	11.60	-0.18%	0.23%	-0.41%	-0.59%
20-Apr-17	10.98	11.58	-0.99%	-2.20%	1.21%	-0.51%
13-Apr-17	11.09	11.84	-1.07%	-1.58%	0.51%	-0.39%
6-Apr-17	11.21	12.03	2.00%	0.29%	1.71%	-0.21%
30-Mar-17	10.99	11.99	0.92%	-0.12%	1.03%	-0.61%
23-Mar-17	10.89	12.01	0.28%	0.44%	-0.16%	-0.80%
16-Mar-17	10.86	11.95	0.09%	0.52%	-0.43%	-0.81%
9-Mar-17	10.85	11.89	0.89%	1.52%	-0.63%	-0.77%
2-Mar-17	11.20	11.71	-0.53%	-0.69%	0.15%	-0.87%
23-Feb-17	11.26	11.79	0.09%	0.62%	-0.53%	-0.76%
16-Feb-17	11.25	11.72	0.90%	1.42%	-0.52%	-0.71%
9-Feb-17	11.15	11.56	1.09%	2.75%	-1.66%	-0.82%
2-Feb-17	11.03	11.25	-1.52%	-4.51%	2.99%	-0.89%
26-Jan-17	11.20	11.78	0.63%	1.53%	-0.90%	-0.78%
19-Jan-17	11.13	11.60	1.74%	3.58%	-1.84%	-0.81%
12-Jan-17	10.94	11.20	0.92%	3.10%	-2.18%	-1.01%
5-Jan-17	10.84	10.87	0.74%	2.90%	-2.16%	-1.03%
29-Dec-16	10.76	10.56	0.37%	1.60%	-1.23%	-1.02%
22-Dec-16	10.72	10.39	0.09%	0.63%	-0.54%	-0.99%
15-Dec-16	10.71	10.33	-0.19%	0.67%	-0.86%	-0.95%
8-Dec-16	10.73	10.26	1.51%	1.45%	0.07%	-0.84%
1-Dec-16	10.57	10.11	0.28%	0.66%	-0.38%	-1.10%
24-Nov-16	10.54	10.05	0.48%	1.97%	-1.50%	-1.10%
17-Nov-16	10.49	9.85	-0.10%	0.46%	-0.55%	-1.08%
10-Nov-16	10.50	9.81	0.29%	0.09%	0.20%	-1.00%
3-Nov-16	10.47	9.80	0.10%	0.79%	-0.69%	-1.04%
27-Oct-16	10.46	9.72	-0.29%	-1.20%	0.91%	-0.99%
20-Oct-16	10.49	9.84	-0.47%	-0.19%	-0.29%	-0.95%
13-Oct-16	10.54	9.86	-0.38%	-0.47%	0.10%	-0.82%
6-Oct-16	10.58	9.90	0.57%	0.61%	-0.04%	-0.72%
29-Sep-16	10.52	9.84	0.77%	0.64%	0.13%	-0.80%
22-Sep-16	10.44	9.78	0.87%	1.40%	-0.53%	-0.93%

RISK DISCLOSURE

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

8-Sep-16	10.35	9.65	0.29%	1.14%	-0.85%	-1.04%
1-Sep-16	10.32	9.54	-0.19%	-0.11%	-0.08%	-1.02%
24-Aug-16	10.34	9.55	-0.77%	-0.67%	-0.10%	-0.95%
18-Aug-16	10.42	9.61	-0.10%	0.23%	-0.33%	-0.76%
11-Aug-16	10.43	9.59	0.29%	-0.07%	0.36%	-0.69%
4-Aug-16	10.40	9.60	-0.10%	0.87%	-0.96%	-0.74%
28-Jul-16	10.41	9.51	0.00%	-0.34%	0.34%	-0.63%
21-Jul-16	10.41	9.55	-0.19%	0.35%	-0.54%	-0.62%
14-Jul-16	10.43	9.51	0.68%	0.67%	0.00%	-0.51%
30-Jun-16	10.36	9.45	1.57%	2.88%	-1.31%	-0.62%
23-Jun-16	10.20	9.19	0.00%	-0.31%	0.31%	-0.85%
16-Jun-16	10.20	9.22	-0.10%	-0.54%	0.44%	-0.83%
9-Jun-16	10.21	9.26	0.29%	-0.61%	0.90%	-0.81%
2-Jun-16	10.18	9.32	0.20%	1.32%	-1.13%	-0.89%
26-May-16	10.16	9.20	-0.29%	-0.11%	-0.18%	-0.82%
19-May-16	10.19	9.21	0.49%	2.19%	-1.70%	-0.72%
12-May-16	10.14	9.01	0.60%	-0.19%	0.78%	-0.69%
5-May-16	10.08	9.03	1.31%	2.65%	-1.34%	-0.82%
28-Apr-16	9.95	8.80	-1.49%	-3.33%	1.85%	-1.00%
21-Apr-16	10.10	9.10	0.70%	-1.55%	2.25%	-0.79%
13-Apr-16	10.03	9.24	-0.40%	-0.77%	0.38%	-1.03%
7-Apr-16	10.07	9.32	1.13%	1.96%	-0.83%	-0.94%
31-Mar-16	10.60	9.14	-0.47%	-0.30%	-0.17%	-1.11%
24-Mar-16	10.65	9.16	-1.21%	-1.70%	0.50%	-0.96%
16-Mar-16	10.78	9.32	0.00%	-0.85%	0.85%	-0.71%
10-Mar-16	10.78	9.40	-0.37%	0.26%	-0.63%	-0.72%
3-Mar-16	10.82	9.38	-1.37%	-2.07%	0.71%	-0.57%
25-Feb-16	10.97	9.58	-0.27%	-0.44%	0.17%	-0.28%
18-Feb-16	11.00	9.62	0.36%	0.14%	0.23%	-0.20%
11-Feb-16	10.96	9.61	0.64%	0.22%	0.42%	-0.25%
4-Feb-16	10.89	9.58	0.46%	-0.05%	0.52%	-0.39%
28-Jan-16	10.84	9.59	-3.90%	-1.81%	-2.09%	-0.49%
21-Jan-16	11.28	9.77	-0.35%	-0.79%	0.43%	0.56%
14-Jan-16	11.32	9.84	0.00%	0.40%	-0.40%	0.65%
7-Jan-16	11.32	9.80	0.80%	1.00%	-0.20%	0.73%
31-Dec-15	11.23	9.71	-0.09%	0.46%	-0.55%	0.59%
24-Dec-15	11.24	9.66	1.17%	1.93%	-0.76%	0.69%
17-Dec-15	11.11	9.48	-0.27%	-1.36%	1.10%	0.50%
10-Dec-15	11.14	9.61	-0.80%	-1.24%	0.44%	0.54%
3-Dec-15	11.23	9.73	0.36%	1.47%	-1.11%	0.74%
26-Nov-15	11.19	9.59	0.81%	0.93%	-0.12%	0.78%
19-Nov-15	11.10	9.50	1.37%	2.21%	-0.84%	0.63%
12-Nov-15	10.95	9.30	-1.35%	-1.52%	0.17%	0.37%
5-Nov-15	11.10	9.44	-0.36%	-1.37%	1.01%	0.73%
29-Oct-15	11.14	9.57	-0.71%	-1.79%	1.08%	0.80%
21-Oct-15	11.22	9.74	-0.27%	-0.62%	0.35%	0.96%
15-Oct-15	11.25	9.80	-0.97%	-2.19%	1.22%	1.05%
8-Oct-15	11.36	10.02	-0.35%	-1.56%	1.21%	1.26%

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

1-Oct-15	11.40	10.18	0.62%	0.08%	0.54%	1.32%
22-Sep-15	11.33	10.18	0.35%	0.70%	-0.35%	1.18%
17-Sep-15	11.29	10.10	0.53%	1.25%	-0.71%	1.16%
10-Sep-15	11.23	9.98	0.27%	-0.12%	0.38%	1.12%
3-Sep-15	11.20	9.99	0.09%	-0.98%	1.07%	1.08%
27-Aug-15	11.19	10.09	0.18%	-0.56%	0.74%	1.04%
20-Aug-15	11.17	10.15	0.36%	0.65%	-0.29%	0.99%
13-Aug-15	11.13	10.08	-0.80%	-1.14%	0.34%	0.97%
6-Aug-15	11.22	10.20	0.54%	1.51%	-0.97%	1.21%
30-Jul-15	11.16	10.05	0.18%	-0.33%	0.51%	1.19%
23-Jul-15	11.14	10.08	1.74%	3.27%	-1.53%	1.16%
14-Jul-15	10.95	9.76	0.74%	1.99%	-1.25%	0.81%
9-Jul-15	10.87	9.57	0.83%	-0.39%	1.22%	0.75%
2-Jul-15	10.78	9.61	9.22%	2.09%	7.13%	0.48%
25-Jun-15	9.87	9.41	0.82%	-0.38%	1.20%	-2.59%
18-Jun-15	9.79	9.45	-0.31%	-0.16%	-0.14%	-2.86%
11-Jun-15	9.82	9.46	-0.20%	-1.59%	1.39%	-2.73%
4-Jun-15	9.84	9.62	0.41%	-0.87%	1.28%	-2.74%
28-May-15	9.80	9.70	0.10%	3.76%	-3.66%	-2.90%
21-May-15	9.79	9.35	2.62%	3.07%	-0.45%	-2.62%
14-May-15	9.54	9.07	3.47%	7.78%	-4.31%	-3.37%
7-May-15	9.22	8.42	0.33%	-2.07%	2.40%	-4.28%
30-Apr-15	9.19	8.59	-2.23%	-4.30%	2.06%	-4.48%
23-Apr-15	9.40	8.98	-2.49%	-0.20%	-2.29%	-4.00%
16-Apr-15	9.64	9.00	0.84%	-2.40%	3.24%	-3.07%
9-Apr-15	9.56	9.22	-2.05%	-2.94%	0.89%	-3.46%
2-Apr-15	9.76	9.50	0.72%	-0.06%	0.78%	-2.91%
25-Mar-15	9.69	9.50	-0.51%	1.23%	-1.75%	-3.14%
19-Mar-15	9.74	9.39	-0.61%	-3.20%	2.59%	-2.82%
12-Mar-15	9.80	9.70	-1.90%	-1.48%	-0.42%	-2.77%
5-Mar-15	9.99	9.85	-1.96%	-2.35%	0.38%	-2.11%
25-Feb-15	10.19	10.08	-1.04%	0.17%	-1.21%	-1.49%
19-Feb-15	10.60	10.06	-0.28%	0.29%	-0.57%	-1.01%
12-Feb-15	10.63	10.04	1.24%	2.80%	-1.56%	-0.83%
5-Feb-15	10.50	9.76	0.38%	-2.12%	2.50%	-1.11%
29-Jan-15	10.46	9.97	-0.76%	-2.06%	1.30%	-1.34%
22-Jan-15	10.54	10.18	-1.31%	-2.27%	0.96%	-1.12%
15-Jan-15	10.68	10.42	-0.19%	0.00%	-0.19%	-0.70%
8-Jan-15	10.70	10.42	0.19%	2.15%	-1.96%	-0.56%
1-Jan-15	10.68	10.20	1.62%	-0.07%	1.69%	-0.43%
24-Dec-14	10.51	10.21	-0.10%	-0.21%	0.11%	-1.05%
18-Dec-14	10.52	10.23	-1.03%	-1.32%	0.29%	-0.97%
11-Dec-14	10.63	10.37	-0.09%	0.23%	-0.32%	-0.57%
4-Dec-14	10.64	10.34	2.01%	2.67%	-0.66%	-0.45%
27-Nov-14	10.43	10.07	-1.32%	-1.93%	0.60%	-1.12%
20-Nov-14	10.57	10.27	-0.75%	-0.73%	-0.02%	-0.63%
13-Nov-14	10.65	10.35	-0.37%	-1.64%	1.27%	-0.28%
6-Nov-14	10.69	10.52	-1.66%	-2.18%	0.52%	-0.17%

RISK DISCLOSURE

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

30-Oct-14	10.87	10.75	0.00%	-2.01%	2.01%	0.49%
23-Oct-14	10.87	10.97	-1.90%	-1.11%	-0.78%	0.42%
16-Oct-14	11.08	11.10	1.93%	4.30%	-2.37%	1.30%
2-Oct-14	10.87	10.64	4.52%	2.16%	2.36%	0.74%
25-Sep-14	10.40	10.41	1.76%	4.36%	-2.60%	-1.19%
18-Sep-14	10.22	9.98	0.69%	2.41%	-1.72%	-1.73%
11-Sep-14	10.15	9.74	-0.10%	0.98%	-1.08%	-1.86%
4-Sep-14	10.16	9.65	0.40%	0.26%	0.14%	-1.69%
28-Aug-14	10.12	9.62	0.30%	0.31%	-0.01%	-1.80%
21-Aug-14	10.09	9.59	-0.20%	1.10%	-1.30%	-1.87%
14-Aug-14	10.11	9.49	0.50%	1.21%	-0.72%	-1.64%
7-Aug-14	10.06	9.38	-0.40%	1.08%	-1.47%	-1.75%
24-Jul-14	10.10	9.28	-0.79%	1.42%	-2.20%	-1.42%
17-Jul-14	10.18	9.15	-1.07%	-0.31%	-0.76%	-0.84%
10-Jul-14	10.29	9.18	-1.63%	-2.32%	0.70%	-0.25%
3-Jul-14	10.46	9.39	0.58%	1.99%	-1.42%	0.47%
26-Jun-14	10.40	9.21	1.17%	1.25%	-0.08%	0.38%
19-Jun-14	10.28	9.10	-1.25%	-1.43%	0.18%	-0.09%
12-Jun-14	10.41	9.23	0.58%	-0.38%	0.96%	0.54%
5-Jun-14	10.35	9.26	-1.43%	0.07%	-1.50%	0.30%
29-May-14	10.50	9.26	-0.28%	1.20%	-1.48%	1.18%
22-May-14	10.53	9.15	-0.57%	-2.97%	2.40%	1.52%
15-May-14	10.59	9.43	-1.21%	-1.44%	0.23%	1.73%
8-May-14	10.72	9.57	-0.65%	-2.22%	1.57%	2.40%
30-Apr-14	10.79	9.78	-1.10%	0.14%	-1.24%	2.73%
24-Apr-14	10.91	9.77	1.11%	1.16%	-0.04%	3.51%
17-Apr-14	10.79	9.66	0.09%	0.43%	-0.34%	3.05%
10-Apr-14	10.78	9.62	-0.55%	1.32%	-1.88%	3.15%
3-Apr-14	10.84	9.49	1.21%	0.63%	0.59%	3.72%
27-Mar-14	10.71	9.43	-0.65%	-1.23%	0.58%	3.15%
20-Mar-14	10.78	9.55	-0.55%	-2.52%	1.97%	3.59%
13-Mar-14	10.84	9.80	-0.64%	-0.66%	0.02%	3.88%
6-Mar-14	10.91	9.86	-0.27%	-1.11%	0.84%	4.37%
27-Feb-14	10.94	9.97	0.17%	1.83%	-1.66%	4.62%
20-Feb-14	11.92	9.79	0.08%	-1.93%	2.01%	4.80%
13-Feb-14	11.91	9.99	0.00%	-0.96%	0.96%	4.76%
6-Feb-14	11.91	10.08	0.76%	2.19%	-1.43%	4.85%
30-Jan-14	11.82	9.87	-0.67%	2.66%	-3.33%	4.66%
23-Jan-14	11.90	9.61	3.21%	2.91%	0.30%	5.53%
16-Jan-14	11.53	9.34	1.14%	3.69%	-2.55%	3.61%
9-Jan-14	11.40	9.01	1.06%	0.70%	0.37%	3.20%
2-Jan-14	11.28	8.95	1.08%	-0.52%	1.60%	2.65%
26-Dec-13	11.16	8.99	0.54%	0.43%	0.11%	2.02%
19-Dec-13	11.10	8.95	-0.27%	-1.36%	1.09%	1.80%
12-Dec-13	11.13	9.08	0.36%	0.44%	-0.08%	2.03%
5-Dec-13	11.09	9.04	-0.09%	0.78%	-0.87%	1.94%
28-Nov-13	11.10	8.97	-1.33%	-2.37%	1.04%	2.21%
21-Nov-13	11.25	9.19	1.81%	4.38%	-2.57%	3.12%

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2. **Annualized Alpha:** Annualized alpha has been calculated by using Jensen's method.

***Performance includes dividend adjustment**

14-Nov-13	11.05	8.80	-0.09%	2.63%	-2.72%	2.12%
7-Nov-13	11.06	8.58	1.47%	2.53%	-1.06%	2.55%
31-Oct-13	10.90	8.36	1.11%	4.57%	-3.46%	1.68%
24-Oct-13	10.78	8.00	-0.55%	0.59%	-1.14%	1.19%
10-Oct-13	10.84	7.95	-1.90%	-3.47%	1.56%	1.83%
3-Oct-13	11.05	8.24	2.41%	-2.52%	4.93%	3.12%
26-Sep-13	10.79	8.45	0.00%	-2.15%	2.15%	1.36%
19-Sep-13	10.79	8.64	-0.09%	1.11%	-1.20%	1.36%
12-Sep-13	10.80	8.54	1.30%	-1.31%	2.61%	1.69%
5-Sep-13	10.66	8.65	-1.63%	-0.11%	-1.52%	0.71%
29-Aug-13	11.76	8.66	-0.25%	1.21%	-1.47%	2.26%
22-Aug-13	11.79	8.56	1.11%	2.60%	-1.48%	2.78%
14-Aug-13	11.66	8.34	0.52%	3.80%	-3.29%	2.11%
5-Aug-13	11.60	8.04	-0.09%	-3.13%	3.04%	2.11%
1-Aug-13	11.61	8.30	-1.69%	0.70%	-2.40%	2.13%
25-Jul-13	11.81	8.24	-1.91%	-8.53%	6.62%	4.05%
18-Jul-13	12.04	9.01	-0.66%	-0.59%	-0.07%	5.09%
11-Jul-13	12.12	9.06	0.75%	2.30%	-1.55%	5.95%
4-Jul-13	12.03	8.86	1.69%	0.81%	0.88%	5.60%
27-Jun-13	11.83	8.78	-0.25%	0.13%	-0.39%	4.16%
20-Jun-13	11.86	8.77	1.72%	3.00%	-1.28%	4.68%
13-Jun-13	11.66	8.52	1.13%	2.22%	-1.09%	3.20%
6-Jun-13	11.53	8.33	1.41%	5.76%	-4.35%	2.30%
30-May-13	11.37	7.88	1.07%	-1.95%	3.01%	1.11%
22-May-13	11.25	8.04	-0.27%	1.63%	-1.90%	0.14%
16-May-13	11.28	7.91	1.71%	6.93%	-5.22%	0.77%
9-May-13	11.09	7.39	0.73%	2.55%	-1.82%	-1.11%
2-May-13	11.01	7.21	0.46%	-2.17%	2.63%	-1.77%
25-Apr-13	10.96	7.37	-0.99%	-1.57%	0.58%	-2.17%
18-Apr-13	11.07	7.49	0.09%	-0.64%	0.73%	-1.01%
11-Apr-13	11.06	7.54	0.18%	2.61%	-2.42%	-0.97%
4-Apr-13	11.04	7.34	-0.27%	-5.97%	5.70%	-0.86%
28-Mar-13	11.07	7.81	-0.72%	-3.55%	2.83%	-0.67%
20-Mar-13	11.15	8.10	0.09%	1.98%	-1.89%	0.13%
14-Mar-13	11.14	7.94	0.00%	-2.49%	2.49%	0.37%
7-Mar-13	11.14	8.14	1.00%	-4.52%	5.52%	0.47%
28-Feb-13	11.03	8.53	-1.08%	-4.61%	3.54%	-0.60%
20-Feb-13	11.15	8.94	-0.71%	0.58%	-1.29%	0.60%
14-Feb-13	11.23	8.89	1.63%	1.17%	0.46%	2.03%
7-Feb-13	11.05	8.79	0.73%	0.89%	-0.16%	-0.21%
31-Jan-13	10.97	8.71	0.00%	3.15%	-3.15%	-1.08%
24-Jan-13	10.97	8.44	0.09%	0.71%	-0.61%	-0.58%
17-Jan-13	10.96	8.39	-0.18%	-0.12%	-0.06%	-0.42%
10-Jan-13	10.98	8.40	-0.63%	-1.72%	1.08%	0.17%
3-Jan-13	11.05	8.54	0.00%	0.96%	-0.96%	1.41%
27-Dec-12	11.05	8.46	1.75%	0.39%	1.36%	1.86%
20-Dec-12	10.86	8.43	0.56%	2.12%	-1.57%	-1.14%
13-Dec-12	10.80	8.25	0.75%	-0.93%	1.68%	-1.90%

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6-Dec-12	10.72	8.33	-0.65%	1.47%	-2.11%	-3.12%
29-Nov-12	10.79	8.21	-0.19%	-3.22%	3.04%	-1.26%
22-Nov-12	10.81	8.48	-0.83%	-3.03%	2.20%	-0.83%
15-Nov-12	10.90	8.75	0.09%	-2.14%	2.24%	0.94%
8-Nov-12	10.89	8.94	-0.18%	-3.67%	3.49%	1.02%
1-Nov-12	10.91	9.28	-0.37%	2.36%	-2.73%	1.62%
23-Oct-12	10.95	9.07	0.37%	-0.76%	1.13%	3.45%
18-Oct-12	10.91	9.14	0.28%	-2.12%	2.39%	3.02%
11-Oct-12	10.88	9.33	-2.07%	-2.72%	0.65%	2.70%
4-Oct-12	11.11	9.59	0.91%	-1.42%	2.33%	9.28%
27-Sep-12	11.01	9.73	0.09%	3.07%	-2.97%	7.30%
20-Sep-12	11.00	9.44	0.82%	4.96%	-4.14%	8.35%
13-Sep-12	10.91	9.00	0.37%	-1.54%	1.91%	6.49%
6-Sep-12	10.87	9.14	0.18%	4.45%	-4.27%	6.09%
30-Aug-12	10.85	8.75	0.74%	1.30%	-0.56%	6.98%
14-Aug-12	10.77	8.64	0.56%	3.52%	-2.96%	4.77%
8-Aug-12	10.71	8.34	0.85%	-1.61%	2.46%	3.13%
2-Aug-12	10.62	8.48	-0.38%	-3.68%	3.31%	-0.15%
26-Jul-12	10.66	8.80	0.66%	7.23%	-6.57%	2.41%
19-Jul-12	10.59	8.21	-0.19%	0.98%	-1.17%	-2.52%
12-Jul-12	10.61	8.13	0.66%	-8.53%	9.20%	0.93%
5-Jul-12	10.54	8.89	-0.28%	-0.91%	0.63%	0.61%
28-Jun-12	10.57	8.97	0.76%	-0.07%	0.83%	5.47%
21-Jun-12	10.49	8.98	-0.29%	-6.14%	5.85%	-2.02%
14-Jun-12	10.52	9.56	-0.19%	-1.05%	0.86%	0.25%
7-Jun-12	10.54	9.67	0.48%	2.38%	-1.90%	8.20%
31-May-12	10.49	9.44	0.48%	-5.59%	6.07%	N/A
24-May-12	10.44	10.00	N/A	N/A	N/A	N/A

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