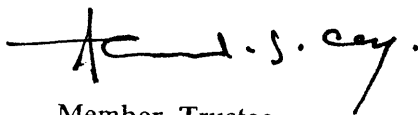


POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2016

	Amount in Taka	
	31-Mar-16	30-Jun-15
ASSETS		
Investment at Fair value	1,859,962,806	1,705,022,008
Dividend Receivable	6,613,463	6,983,900
Interest Receivable	9,010,446	752,108
Advance, Deposit & Receivable	3,289,781	4,585,639
Others Receivable	115,994,611	2,527,720
Cash & cash equivalents	603,187,569	864,281,146
Preliminary & Issue Expenses	25,679,777	29,931,545
	2,623,738,452	2,614,084,066
LIABILITIES		
Accounts Payable	11,344,621	16,452,020
	11,344,621	16,452,020
Net Assets	2,612,393,832	2,597,632,046
OWNERS' EQUITY		
Capital Fund	2,488,671,370	2,261,395,450
Unit Premium	78,361,806	34,270,272
Unrealized Gain	-	-
Retained Earnings	45,360,656	301,966,324
	2,612,393,832	2,597,632,046
Net Assets Value (NAV)		
At Market (Fair value)	2,612,393,832	2,597,632,046
At cost	2,736,000,531	2,645,145,746
Net Assets Value (NAV) per unit		
At Market (Fair value)	10.50	11.49
At cost	10.99	11.70

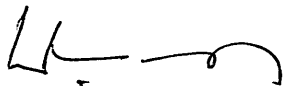
On behalf of Popular Life 1st Mutual Fund:



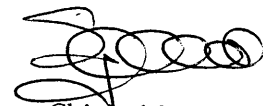
Member, Trustee
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL



Member, Trustee
Bangladesh General Insurance Co. Ltd.



Chief of Operations
Asset Manager
Bangladesh RACE Management PCL



Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

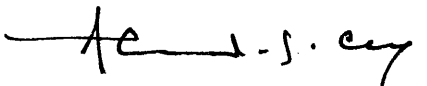


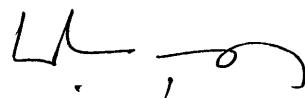
Dhaka
Date: April 27, 2016

POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2015 to March 31, 2016

	Amount in Taka		Amount in Taka	
	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015	Jan 01, 2016 to March 31, 2016	Jan 01, 2015 to March 31, 2015
INCOME				
Interest Income	45,272,813	56,465,589	11,708,673	17,980,597
Net Income on sale of marketable securities	41,107,705	39,996,114	2,199,551	20,386,611
Income from capital market investment	38,577,229	40,569,944	13,093,560	15,347,607
Other Income	22,272	-	-	-
	124,980,019	137,031,647	27,001,784	53,714,815
EXPENSES				
Management Fees	23,148,788	21,212,493	7,636,007	7,077,906
Amortization of Preliminary & Issue Exp.	4,249,061	4,236,352	1,406,053	1,389,287
Annual Listing Fees	3,106,303	2,547,786	840,648	554,108
Trustee Fees	1,737,069	1,739,292	519,754	603,848
Custodian Fees	970,687	674,939	397,834	241,435
CDBL Charges	188,863	181,888	71,805	25,336
Bank Charges	80,821	67,346	17,538	10,595
Other Expenses	643,643	508,615	192,360	356,385
	34,125,234	31,168,711	11,081,997	10,258,900
Profit for the period	90,854,785	105,862,936	15,919,787	43,455,915
Required Provision	(76,092,999)	57,397,721	(89,369,270)	(35,196,880)
Net profit for the period	14,761,786	163,260,657	(73,449,483)	8,259,035
Earnings per unit (EPU)	0.06	0.66	(0.30)	0.03


On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Member, Trustee
Bangladesh General Insurance Co. Ltd.



Dhaka
Date: April 27, 2016


CEO & Managing Director
Asset Manager
Bangladesh RACE Management PCL

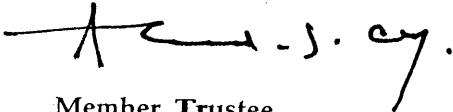

Chief of Operations
Asset Manager
Bangladesh RACE Management PCL


Chief Compliance Officer
Asset Manager
Bangladesh RACE Management PCL

POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended March 31, 2016

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 01 July 2015	2,261,395,450	34,270,272	-	301,966,324	2,597,632,046
Dividend paid during the year	227,275,920	44,091,534	-	(271,367,454)	-
Net profit for the year	-	-	-	14,761,786	14,761,786
Balance at 31 March 2016	2,488,671,370	78,361,806	-	45,360,656	2,612,393,832

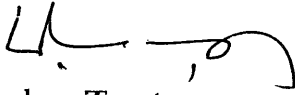
On behalf of Popular Life 1st Mutual Fund:



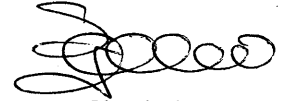
Member, Trustee
 Bangladesh General Insurance Co. Ltd.



CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL



Member, Trustee
 Bangladesh General Insurance Co. Ltd.



Chief of Operations
 Asset Manager
 Bangladesh RACE Management PCL



Dhaka
 Date: April 27, 2016

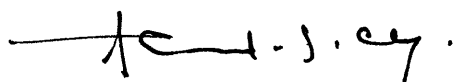


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

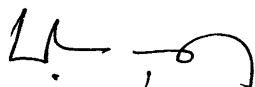
POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2015 to Mar 31, 2016

	Amount in Taka	
	July 01, 2015 to Mar 31, 2016	July 01, 2014 to Mar 31, 2015
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	37,017,183	52,997,471
Income from capital market investment	41,475,385	36,567,596
Profit from sell of securities	41,107,705	39,996,114
Other income	22,272	-
Operating expenses	(34,983,573)	(33,685,993)
Change in Advances, Deposits & Prepayments	1,295,858	1,820,697
Net cash from Operating Activities	85,934,830	97,695,886
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(347,028,407)	(28,376,688)
Advance against Investment	-	-
Net cash from investing Activities	(347,028,407)	(28,376,688)
C. Cash flows from Financing Activities		
Capital Fund	-	-
Dividend paid	-	-
Net cash used in Financing Activities	-	-
Net cash flows (A+B+C)	(261,093,577)	69,319,198
Cash & Cash Equivalents at the Beginning of the period	864,281,146	772,701,902
Cash & Cash Equivalents at the end of the period	603,187,569	842,021,100
Net Operating Cash flow per unit (NOCFPU)	0.35	0.39

On behalf of Popular Life 1st Mutual Fund:



Member, Trustee
 Bangladesh General Insurance Co. Ltd.



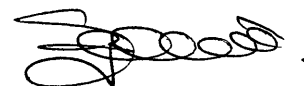
Member, Trustee
 Bangladesh General Insurance Co. Ltd.



Dhaka
 Date: April 27, 2016



CEO & Managing Director
 Asset Manager
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Chief of Operations
 Asset Manager
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