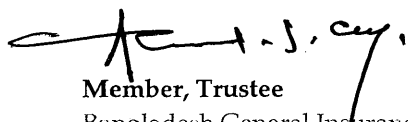


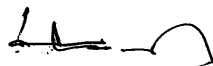
POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at March 31, 2017

	Amount in Taka	
	31-Mar-17	30-Jun-16
<u>ASSETS</u>		
Investment at Fair value	2,909,334,857	2,135,468,825
Dividend Receivable	8,738,271	2,596,978
Interest Receivable	14,845,042	5,838,126
Advance, Deposit & Receivable	3,483,929	5,858,583
Others Receivable	82,205,600	15,517
Cash & cash equivalents	216,612,817	650,641,285
Preliminary & Issue Expenses	20,040,115	24,273,724
	3,255,260,632	2,824,693,037
<u>LIABILITIES</u>		
Accounts Payable	12,298,342	69,114,268
	12,298,342	69,114,268
Net Assets	3,242,962,290	2,755,578,769
<u>OWNERS' EQUITY</u>		
Capital Fund	2,645,897,900	2,488,671,370
Unit Premium	95,342,272	78,361,806
Unrealized Gain	341,055,916	-
Retained Earnings	160,666,202	188,545,593
	3,242,962,290	2,755,578,769
Net Assets Value (NAV)		
At Market (Fair value)	3,242,962,290	2,755,578,769
At cost	2,901,906,373	2,776,277,833
Net Assets Value (NAV) per unit		
At Market (Fair value)	12.26	11.07
At cost	10.97	11.16

On behalf of Popular Life 1st Mutual Fund:



Member, Trustee
Bangladesh General Insurance Co. Ltd.



Member, Trustee
Bangladesh General Insurance Co. Ltd.



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

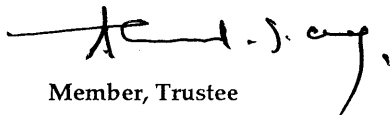
Dhaka
Date: April 30, 2017

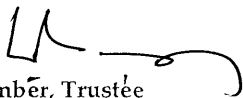


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2016 to March 31, 2017

	Amount in Taka		Amount in Taka	
	July 01, 2016 to March 31, 2017	July 01, 2015 to March 31, 2016	Jan 01, 2017 to March 31, 2017	Jan 01, 2016 to March 31, 2016
<u>INCOME</u>				
Interest Income	49,949,199	63,249,059	15,625,504	18,999,321
Net Income on sale of marketable securities	80,693,706	41,107,705	13,499,989	2,199,551
Income from Dividend	30,462,338	20,600,984	11,659,450	5,802,912
Other Income	-	22,272	-	-
	161,105,242	124,980,019	40,784,943	27,001,784
<u>EXPENSES</u>				
Management Fees	23,984,384	23,148,788	7,922,089	7,636,007
Amortization of Preliminary & Issue Exp.	4,233,609	4,249,061	1,390,601	1,406,053
Annual Listing Fees	3,724,570	3,106,303	993,364	840,648
Trustee Fees	2,058,293	1,737,069	703,262	519,754
Custodian Fees	812,547	970,687	304,772	397,834
CDBL Charges	226,997	188,863	65,670	71,805
Bank Charges	69,687	80,821	1,895	17,538
Other Expenses	366,614	643,643	80,206	192,360
	35,476,701	34,125,234	11,461,858	11,081,997
Profit for the period	125,628,541	90,854,785	29,323,085	15,919,787
Required Provision	20,699,064	(76,092,999)	-	(89,369,270)
Net profit for the period	146,327,605	14,761,786	29,323,085	(73,449,483)
Earnings per unit (EPU)	0.55	0.06	0.11	(0.28)


On behalf of Popular Life 1st Mutual Fund:

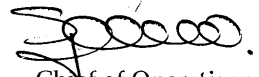

Member, Trustee
 Bangladesh General Insurance Co. Ltd.

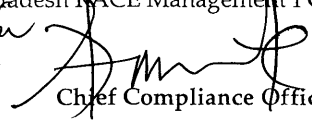

Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: April 30, 2017




CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL

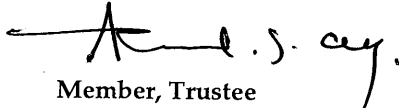

Chief of Operations
 Asset Manager
 Bangladesh RACE Management PCL

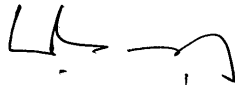

Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended March 31, 2017


Particulars	Capital fund	Unit premium	Unrealized Gain	Retained earnings	Total equity
Balance at 30 June 2016	2,488,671,370	78,361,806	-	188,545,593	2,755,578,769
Dividend paid 2015-16	157,226,530	16,980,466	-	(174,206,996)	-
Unrealized Gain	-	-	341,055,916	-	341,055,916
Net profit for the year	-	-	-	146,327,605	146,327,605
Balance at 31 March 2016	2,645,897,900	95,342,272	341,055,916	160,666,202	3,242,962,290

On behalf of Popular Life 1st Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
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 Asset Manager
 Bangladesh RACE Management PCL


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 Asset Manager
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Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

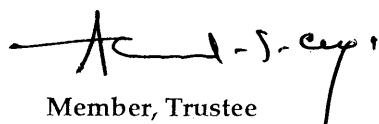


Dhaka
 Date: April 30, 2017

POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2016 to Mar 31, 2017

	Amount in Taka	
	July 01, 2016 to Mar 31, 2017	July 01, 2015 to Mar 31, 2016
A. Cash flows from / (used in) Operating Activities		
Interest Income	40,942,282	48,850,594
Income from Dividend	24,321,044	29,641,974
Profit from sell of securities	80,693,706	41,107,705
Other income	-	22,272
Operating expenses	(37,969,490)	(34,983,573)
Change in Advances, Deposits & Prepayments	2,374,654	1,295,858
Net cash from Operating Activities	110,362,197	85,934,830
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(544,390,665)	(347,028,407)
Advance against Investment	-	-
Net cash from investing Activities	(544,390,665)	(347,028,407)
C. Cash flows from Financing Activities		
Capital Fund	-	-
Net cash used in Financing Activities	-	-
Net cash flows (A+B+C)	(434,028,469)	(261,093,577)
Cash & Cash Equivalents at the Beginning of the period	650,641,285	864,281,146
Cash & Cash Equivalents at the end of the period	216,612,817	603,187,569
Net Operating Cash flow per unit (NOCFPU)	0.42	0.32

On behalf of Popular Life 1st Mutual Fund:



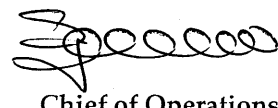
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Dhaka
Date: April 30, 2017