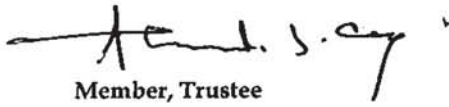
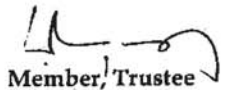



POPULAR LIFE 1ST MUTUAL FUND
Statement of Financial Position (Un-audited)
As at December 31, 2016

	Amount in Taka	
	31-Dec-16	30-Jun-16
ASSETS		
Investment at Fair value	2,632,320,110	2,135,468,825
Dividend Receivable	6,374,742	2,596,978
Interest Receivable	5,225,874	5,838,126
Advance, Deposit & Receivable	4,608,383	5,858,583
Others Receivable	36,353,645	15,517
Cash & cash equivalents	219,125,733	650,641,285
Preliminary & Issue Expenses	21,430,716	24,273,724
	2,925,439,203	2,824,693,037
LIABILITIES		
Accounts Payable	20,104,821	69,114,268
	20,104,821	69,114,268
Net Assets	2,905,334,382	2,755,578,769
OWNERS' EQUITY		
Capital Fund	2,645,897,900	2,488,671,370
Unit Premium	95,342,272	78,361,806
Unrealized Gain	32,751,094	-
Retained Earnings	131,343,117	188,545,593
	2,905,334,382	2,755,578,769
Net Assets Value (NAV)		
At Market (Fair value)	2,905,334,382	2,755,578,769
At cost	2,872,583,288	2,776,277,833
Net Assets Value (NAV) per unit		
At Market (Fair value)	10.98	11.07
At cost	10.86	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

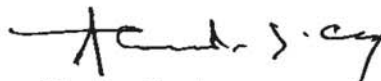
Dhaka
Date: January 31, 2017

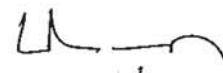


POPULAR LIFE 1ST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2016 to December 31, 2016

	Amount in Taka		Amount in Taka	
	July 01, 2016 to Dec 31, 2016	July 01, 2015 to Dec 31, 2015	Oct 01, 2016 to Dec 31, 2016	Oct 01, 2015 to Dec 31, 2015
INCOME				
Interest Income	34,323,695	44,249,738	15,508,366	21,468,924
Net Income on sale of marketable securities	67,193,717	38,908,154	38,193,389	6,772,431
Dividend Income	18,802,887	14,798,072	9,480,205	7,075,348
Other Income	-	22,272	-	-
	120,320,299	97,978,235	63,181,961	35,316,703
EXPENSES				
Management Fees	16,062,295	15,512,782	8,075,050	7,739,162
Amortization of Preliminary & Issue Exp.	2,843,008	2,843,008	1,421,504	1,421,504
Annual Listing Fees	2,731,206	2,265,655	1,013,199	538,113
Trustee Fees	1,355,031	1,217,315	677,515	608,657
Custodian Fees	507,775	572,854	219,972	304,922
CDBL Charges	161,327	117,058	79,005	66,170
Bank Charges	67,792	63,283	52,472	60,568
Printing & Publication Expenses	286,408	451,283	225,208	430,348
	24,014,843	23,043,237	11,763,924	11,169,443
Profit for the period	96,305,457	74,934,999	51,418,037	24,147,260
Provision write back	20,699,064	13,276,271	25,720,449	(34,237,429)
Net profit for the period	117,004,521	88,211,270	77,138,486	(10,090,169)
Earnings per unit (EPU)	0.44	0.33	0.29	(0.04)

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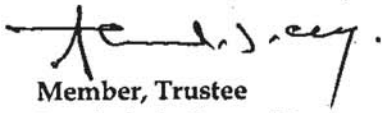
Dhaka
 Date: January 31, 2017



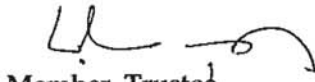
POPULAR LIFE 1ST MUTUAL FUND
Statement of changes in equity (Un-audited)
For the period ended December 31, 2016

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)	-
Net profit for the year	-	-	-	117,004,521	117,004,521
Unrealized Gain	-	-	32,751,094	-	32,751,094
Balance at 31 December 2016	2,645,897,900	95,342,272	32,751,094	131,343,117	2,905,334,382

On behalf of Popular Life 1st Mutual Fund:



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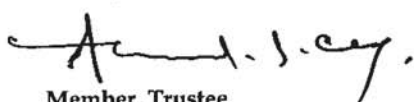
Dhaka
 Date: January 31, 2017



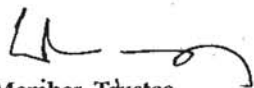
POPULAR LIFE FIRST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2016 to December 31, 2016

	Amount in Taka	
	July 01, 2016 to Dec 31, 2016	July 01, 2015 to Dec 31, 2015
A. Cash flows from / (used in) Operating Activities		
Interest on Bank Deposits	34,935,946	33,851,629
Dividend Income	15,025,123	25,239,014
Profit from sell of securities	67,193,717	38,908,154
Other income	-	22,272
Operating expenses	(20,091,754)	(17,161,351)
Change in Advances, Deposits & Prepayments	1,250,200	988,507
Net cash from Operating Activities	98,313,234	81,848,225
B. Cash flows from Investing Activities		
Net Investment in Shares & Securities	(529,828,787)	(70,342,181)
Advance against Investment	-	(90,000,000)
Net cash from investing Activities	(529,828,787)	(160,342,181)
C. Cash flows from Financing Activities		
Capital contribution	-	-
Net cash used in Financing Activities	-	-
Net cash flows (A+B+C)	(431,515,553)	(78,493,956)
Cash & Cash Equivalents at the Beginning of the period	650,641,285	864,281,146
Cash & Cash Equivalents at the end of the period	219,125,733	785,787,190
Net Operating Cash flow per unit (NOCFPU)	0.37	0.31

On behalf of Popular Life 1st Mutual Fund:



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Dhaka
Date: January 31, 2017

