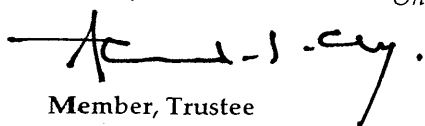


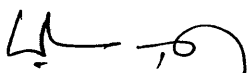
AB BANK 1ST MUTUAL FUND
Statement of Financial Position (Un-Audited)
As at March 31, 2016

	Amount in Taka	
	31-Mar-16	30-Jun-15
<u>ASSETS</u>		
Investment at Fair Value	1,566,989,903	1,450,080,826
Dividend Receivable	2,278,652	8,806,359
Interest Receivables	16,285,893	19,965,586
Advance, Deposit & Prepayments	2,642,694	3,685,301
Other Receivable	134,469,375	5,733,419
Cash & cash equivalents	455,046,980	644,750,463
Preliminary & Issue Expenses	28,748,541	32,461,952
	2,206,462,038	2,165,483,906
<u>LIABILITIES</u>		
Accounts Payable	7,305,550	13,122,542
	7,305,550	13,122,542
Net Assets	2,199,156,488	2,152,361,364
<u>OWNERS' EQUITY</u>		
Capital Fund	1,967,392,510	1,758,687,510
Unit Premium	109,026,260	53,928,132
Dividend Equalization Reserve	-	-
Unrealized Gain	8,328,152	36,532,498
Retained Earnings	114,409,566	303,213,224
	2,199,156,488	2,152,361,364
Net Assets Value (NAV)		
At Market (Fair Value)	2,199,156,488	2,152,361,364
At Cost	2,190,828,336	2,115,828,866
Net Assets Value (NAV) per unit		
At Market (Fair Value)	11.18	12.24
At Cost	11.14	12.03

On behalf of AB Bank 1st Mutual Fund:



Member, Trustee
Bangladesh General Insurance Co. Ltd.



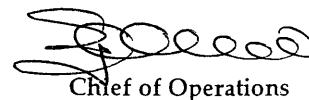
Member, Trustee
Bangladesh General Insurance Co. Ltd.



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

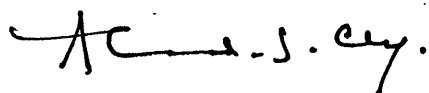
AB BANK 1ST MUTUAL FUND

Statement of Profit or Loss & 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	January 01, 2016 to March 31, 2016	January 01, 2015 to March 31, 2015
INCOME				
Interest Income	33,515,043	44,640,679	7,540,686	14,751,983
Net income on sale of Mkt. securities	34,467,789	41,279,634	2,948,447	20,068,283
Income from capital Mkt. Investment	35,989,803	41,445,467	11,251,959	15,470,351
Other Income	21,429	-	-	-
	103,994,064	127,365,780	21,741,092	50,290,617
EXPENSES				
Management Fees	19,627,548	18,454,441	6,527,273	6,125,129
Amortization of Prel. & Issue Exp.	3,713,411	3,698,676	1,228,803	1,214,067
Annual Listing Fees	2,660,044	1,967,210	719,925	456,538
Trustee Fees	1,571,604	1,487,066	539,860	511,191
Custodian Fees	668,379	633,998	143,946	286,241
CDBL Charges	339,484	99,737	75,757	55,387
Bank Charges	79,496	68,643	2,868	1,662
Other Expenses	334,630	172,773	198,800	23,539
	28,994,595	26,582,543	9,437,231	8,673,753
Profit for the period	74,999,470	100,783,237	12,303,861	41,616,864
Market Risk Reserve (Provision)/Write Back	-	-	-	-
Net Profit for the period	74,999,470	100,783,237	12,303,861	41,616,864
Earnings per unit (EPU)	0.38	0.51	0.06	0.21

On behalf of AB Bank 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

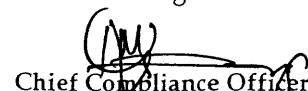
Bangladesh RACE Management PCL



Chief of Operations

Asset Manager

Bangladesh RACE Management PCL



Chief Compliance Officer

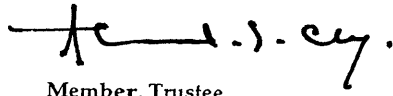
Asset Manager

Bangladesh RACE Management PCL

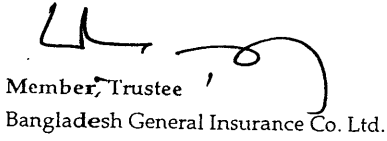
AB BANK 1ST MUTUAL FUND
Statement of Changes in Equity
For the period ended March 31, 2016

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2015	1,758,687,510	53,928,132	36,532,498	303,213,224	2,152,361,365
Profit during the year	-	-	-	74,999,470	74,999,470
Re-investment	208,705,000	55,098,128	-	(263,803,128)	-
Unrealized gain adjusted	-	-	(28,204,346)	-	(28,204,346)
Balance as at March 31, 2016	1,967,392,510	109,026,260	8,328,152	114,409,566	2,199,156,488

On behalf of AB Bank 1st Mutual Fund:



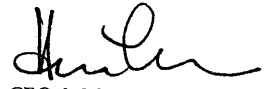
Member, Trustee
 Bangladesh General Insurance Co. Ltd.




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

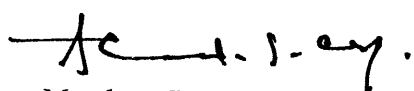


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

AB BANK 1ST MUTUAL FUND
Statement of Cash Flows (Un-Audited)
For the period from July 01, 2015 to March 31, 2016

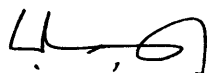
Cash flows from operating activities	July 01, 2015 to March 31, 2016	July 01, 2014 to March 31, 2015
Interest Income	37,194,736	46,210,708
Income from capital market Investment	33,002,581	28,290,028
Net income on sale of Mkt. securities	34,467,789	21,211,352
Other income	21,429	-
Advance, Deposit & Prepayments	1,042,606	997,314
Operating expenses	(30,947,655)	(14,274,727)
Net cash from operating activities (A)	74,781,486	82,434,674
Cash flows from investing activities		
Net Investment in securities	(264,484,969)	(181,790,167)
Net cash used in investing activities (B)	(264,484,969)	(181,790,167)
Cash flows from financing activities		
Capital contribution	-	-
Net cash from financing activities (C)	-	-
Net increase/(decrease) (D = A+B+C)	(189,703,483)	(99,355,493)
Opening cash and cash equivalents (E)	644,750,463	634,646,648
Closing cash and cash equivalents (F = D+E)	455,046,980	535,291,155
Net Operating Cash Flow Per Unit (NOCFPU)	0.38	0.42

On behalf of AB Bank 1st Mutual Fund:



Member, Trustee

Bangladesh General Insurance Co. Ltd.



Member, Trustee

Bangladesh General Insurance Co. Ltd.



Dr.

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