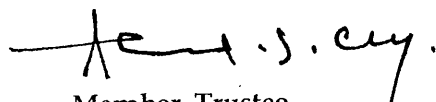
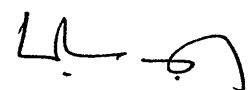


**AB BANK 1ST MUTUAL FUND**  
Statement of Financial Position (Un-Audited)  
As at December 31, 2015

	Amount in Taka	
	31-Dec-15	30-Jun-15
<b>ASSETS</b>		
Investment at Fair Value	1,489,148,053	1,450,080,826
Dividend Receivable	2,055,712	8,806,359
Interest Receivables	7,847,606	19,965,586
Advance, Deposit & Prepayments	72,716,404	3,685,301
Other Receivable	7,884,962	5,733,419
Cash & cash equivalents	621,931,067	644,750,463
Preliminary & Issue Expenses	29,977,343	32,461,952
	<b>2,231,561,149</b>	<b>2,165,483,906</b>
<b>LIABILITIES</b>		
Accounts Payable	14,197,678	13,122,542
	<b>14,197,678</b>	<b>13,122,542</b>
<b>Net Assets</b>	<b>2,217,363,471</b>	<b>2,152,361,364</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	1,967,392,510	1,758,687,510
Unit Premium	109,026,260	53,928,132
Dividend Equalization Reserve	-	-
Unrealized Gain	38,838,996	36,532,498
Retained Earnings	102,105,705	303,213,224
	<b>2,217,363,471</b>	<b>2,152,361,364</b>
<b>Net Assets Value (NAV)</b>		
At Market (Fair Value)	2,217,363,471	2,152,361,364
At Cost	2,178,524,475	2,115,828,866
<b>Net Assets Value (NAV) per unit</b>		
At Market (Fair Value)	11.27	12.24
At Cost	11.07	12.03

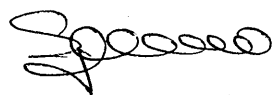
*On behalf of AB Bank 1st Mutual Fund:*

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

Dhaka  
Date: January 28, 2016

  
CEO & Managing Director  
Asset Manager

  
Chief of Operations  
Asset Manager

  
Chief Compliance Officer  
Asset Manager

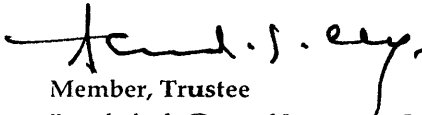
**AB BANK 1ST MUTUAL FUND**

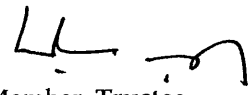
Statement of Profit or Loss & other Comprehensive Income (Un-Audited)  
For the period from July 01, 2015 to December 31, 2015

	Amount in Taka		Amount in Taka	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014	October 01, 2015 to Dec 31, 2015	October 01, 2014 to Dec 31, 2014
<b>INCOME</b>				
Interest Income	25,974,357	29,888,695	12,075,208	14,267,158
Net income on sale of Mkt. securities	31,519,342	21,211,352	19,452,295	19,147,353
Income from capital Mkt. Investment	24,737,844	25,975,116	8,834,106	9,424,372
Other Income	21,429	-	-	-
	<b>82,252,972</b>	<b>77,075,163</b>	<b>40,361,610</b>	<b>42,838,883</b>
<b>EXPENSES</b>				
Management Fees	13,100,275	12,329,311	6,525,875	6,282,798
Amortization of Prel. & Issue Exp.	2,484,608	2,484,609	1,243,485	1,243,486
Annual Listing Fees	1,940,119	1,510,672	415,988	456,539
Trustee Fees	1,031,744	975,875	515,872	487,937
Custodian Fees	524,433	347,757	231,290	192,200
CDBL Charges	263,727	44,350	108,472	18,629
Bank Charges	76,628	66,981	75,213	56,493
Other Expenses	135,830	149,234	95,838	134,500
	<b>19,557,364</b>	<b>17,908,790</b>	<b>9,212,033</b>	<b>8,872,583</b>
Profit for the period	<b>62,695,608</b>	<b>59,166,373</b>	<b>31,149,577</b>	<b>33,966,300</b>
(Provision)/ Write Back against Investment *	-	-	-	-
Net Profit for the period	<b>62,695,608</b>	<b>59,166,373</b>	<b>31,149,577</b>	<b>33,966,300</b>
Earnings per unit (EPU)	<b>0.32</b>	<b>0.30</b>	<b>0.16</b>	<b>0.17</b>

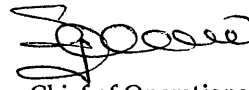
\* Note: As per IFRS 9-Financial Instrument, financial securities (Investments at Statement of Financial Position) are measured at fair value, gains and losses are recognized entirely in profit or loss.

On behalf of AB Bank 1st Mutual Fund:

  
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Asset Manager

  
Chief of Operations  
Asset Manager

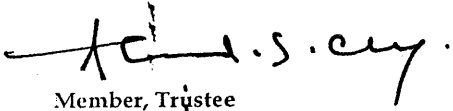
  
Chief Compliance Officer  
Asset Manager

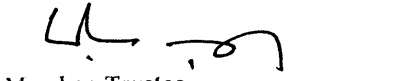
Dhaka  
Date: January 28, 2016

**AB BANK 1ST MUTUAL FUND**  
**Statement of Changes in Equity**  
For the period ended December 31, 2015

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	-	-	-	62,695,608	62,695,608
Re-investment	208,705,000	55,098,128	-	(263,803,128)	-
Unrealized gain adjusted	-	-	2,306,498	-	2,306,498
<b>Balance as at December 31, 2015</b>	<b>1,967,392,510</b>	<b>109,026,260</b>	<b>38,838,996</b>	<b>102,105,705</b>	<b>2,217,363,471</b>


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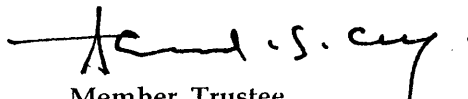
  
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Asset Manager

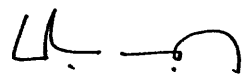
Dhaka  
Date: January 28, 2016

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

	July 01, 2015 to Dec.31, 2015	July 01, 2014 to Dec.31, 2014
<b>Cash flows from operating activities</b>		
Interest Income	38,092,336	46,210,708
Income from capital market Investment	30,411,820	28,290,028
Net income on sale of Mkt. securities	31,519,343	21,211,352
Other income	21,429	-
Advance, Deposit & Prepayments	968,897	997,314
Operating expenses	(15,997,620)	(14,274,727)
<b>Net cash from operating activities (A)</b>	<b>85,016,205</b>	<b>82,434,674</b>
<b>Cash flows from investing activities</b>		
Net Investment in securities	(37,835,600)	(181,790,167)
Advance against investment	(70,000,000)	-
<b>Net cash used in investing activities (B)</b>	<b>(107,835,600)</b>	<b>(181,790,167)</b>
<b>Cash flows from financing activities</b>		
Capital contribution	-	-
<b>Net cash from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) (D = A+B+C)</b>	<b>(22,819,396)</b>	<b>(99,355,493)</b>
Opening cash and cash equivalents (E)	644,750,463	634,646,648
Closing cash and cash equivalents (F = D+E)	<b>621,931,067</b>	<b>535,291,155</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.43</b>	<b>0.42</b>

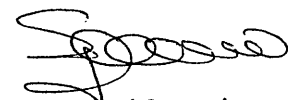
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