


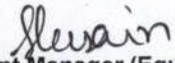
Credence First Growth Fund


Statement of Financial Position (Un Audited)

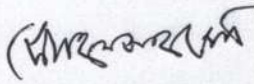
As on December 31, 2023

| Particulars | Notes | Amount in BDT | |
|--|-------|--------------------|--------------------|
| | | December 31, 2023 | June 30, 2023 |
| Assets | | | |
| Investment in securities at market price | 1.00 | 177,270,690 | 176,220,703 |
| IPO application | 2.00 | 680,000 | - |
| Accounts & other receivable | 3.00 | 1,022,364 | 807,034 |
| Advance, deposit and prepayments | 4.00 | 105,322 | 185,237 |
| Preliminary and issue expense | 5.00 | 384,923 | 894,462 |
| Cash and cash equivalents | 6.00 | 4,941,287 | 9,897,421 |
| Total Assets | | 184,404,586 | 188,004,857 |
| Equity and liabilities | | | |
| Unit capital fund | 7.00 | 175,865,930 | 176,855,330 |
| Unit premium reserve | 8.00 | (2,139,138) | (2,114,546) |
| Retained earnings | 9.00 | 8,499,666 | 11,091,517 |
| Total | | 182,226,459 | 185,832,301 |
| Current Liabilities | | | |
| Liability for Expenses | 10.00 | 2,178,127 | 2,172,556 |
| Total | | 2,178,127 | 2,172,556 |
| Total Equity and Liabilities | | 184,404,586 | 188,004,857 |
| Net Asset Value (NAV) per Unit | | | |
| at Cost | 11.00 | 11.68 | 11.71 |
| at Market Price | 12.00 | 10.36 | 10.51 |


 Manager (Accounts & Operation)
 For and on behalf of CAML
 Asset Manager of CFGF


 Assistant Manager (Equity Research)
 For and on behalf of CAML
 Asset Manager of CFGF


 Chairman of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF



 Member-Secretary of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF


Credence First Growth Fund

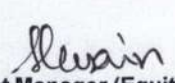
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

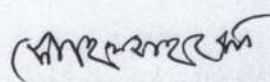
For the period July 01, 2023 to December 31, 2023

| Particulars | Notes | Amount in BDT | | | |
|--|-------|--|--|---|---|
| | | July 01, 2023 to December 31, 2023 | July 01, 2022 to December 31, 2022 | October 01, 2023 to December 31, 2023 | October 01, 2022 to December 31, 2022 |
| Income | | | | | |
| Interest Income | 14.00 | 146,796 | 301,142 | 59,994 | 170,117 |
| Gain on sale of marketable securities | 15.00 | 397,190 | 6,384,171 | 39,580 | 1,895,128 |
| Dividend income | 16.00 | 1,839,531 | 3,614,123 | 1,095,706 | 2,754,161 |
| Total Income | | 2,383,517 | 10,299,436 | 1,195,279 | 4,819,406 |
| Expenditure | | | | | |
| Management fees | 17.00 | 2,035,996 | 2,047,014 | 1,050,343 | 998,663 |
| Amortization of preliminary and issue expenses | 5.00 | 509,539 | 509,539 | 254,770 | 254,770 |
| Annual subscription fees to BSEC | 4.03 | 92,878 | 103,644 | 46,435 | 51,814 |
| CDBL settlement and demat charges | | 2,531 | 10,967 | 504 | 8,241 |
| CDBL fees | 4.01 | 13,037 | 13,073 | 6,518 | 6,536 |
| Trustee fees | 4.02 | 139,075 | 156,226 | 69,891 | 78,491 |
| Custodian fees | 18.00 | 132,808 | 130,079 | 66,820 | 63,467 |
| Brokerage commission | | - | 185,961 | - | 51,037 |
| Publication expenses | 19.00 | 94,025 | 110,889 | 14,950 | 22,425 |
| IPO application related expenses | | 3,000 | 14,000 | 3,000 | 6,000 |
| Bank charges and excise duty | | 21,300 | 45,260 | 20,560 | 38,971 |
| Total Expenditure | | 3,044,189 | 3,326,651 | 1,533,789 | 1,580,415 |
| Income before provision | | (660,672) | 6,972,785 | (338,510) | 3,238,991 |
| (Provision Required)/added back of marketable investment | 13.00 | (1,931,177) | (15,437,278) | (1,141,817) | (16,638,833) |
| Net Profit after provision | | (2,591,849) | (8,464,493) | (1,480,327) | (13,399,842) |
| Earnings per Unit (EPU) | 20.00 | (0.15) | (0.48) | (0.08) | (0.76) |
| Other Comprehensive Income | | | | | |
| Unrealised gain | | - | - | - | - |
| Total Comprehensive income | | (2,591,849) | (8,464,493) | (1,480,327) | (13,399,842) |


Manager (Accounts & Operation)
For and on behalf of CAML
Asset Manager of CFGF


Chairman of Trustee Committee
For and on behalf of ICB
Trustee of CFGF


Assistant Manager (Equity Research)
For and on behalf of CAML
Asset Manager of CFGF


Member-Secretary of Trustee Committee
For and on behalf of ICB
Trustee of CFGF

Credence First Growth Fund


Statement of Changes in Equity (Unaudited)

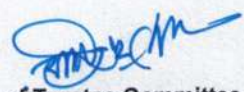
For the period July 01, 2023 to December 31, 2023

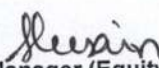
| Particulars | Unit Capital | Unit Premium Reserve | Retained Earning | Total Equity |
|-----------------------------------|--------------|----------------------|------------------|--------------|
| Balance on 01-07-2023 | 176,855,330 | (2,114,546) | 11,091,517 | 185,832,301 |
| Unit sold during the year | 10,600 | - | - | 10,600 |
| Unit surrender during the year | (1,000,000) | - | - | (1,000,000) |
| Premium on sale of unit | - | 408 | - | 408 |
| Premium on surrender of unit | - | (25,000) | - | (25,000) |
| Dividend paid | - | - | - | - |
| Net Profit/(Loss) during the year | - | - | (2,591,851) | (2,591,851) |
| Balance as on 31-12-2023 | 175,865,930 | (2,139,138) | 8,499,666 | 182,226,459 |

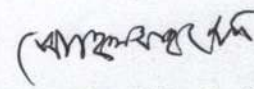
For the year ended June 30, 2023

| Particulars | Unit Capital | Unit Premium Reserve | Retained Earning | Total Equity |
|-----------------------------------|--------------|----------------------|------------------|--------------|
| Balance on 01-07-2022 | 176,802,950 | (2,118,808) | 32,797,354 | 207,481,496 |
| Unit sold during the year | 79,910 | - | - | 79,910 |
| Unit surrender during the year | (27,530) | - | - | (27,530) |
| Premium on sale of unit | - | 5,807 | - | 5,807 |
| Premium on surrender of unit | - | (1,545) | - | (1,545) |
| Dividend paid | - | - | (15,912,265) | (15,912,265) |
| Net Profit/(Loss) during the year | - | - | (5,793,572) | (5,793,572) |
| Balance as on 30-06-2023 | 176,855,330 | (2,114,546) | 11,091,517 | 185,832,301 |


Manager (Accounts & Operation)
For and on behalf of CAML
Asset Manager of CFGF


Chairman of Trustee Committee
For and on behalf of ICB
Trustee of CFGF


Assistant Manager (Equity Research)
For and on behalf of CAML
Asset Manager of CFGF



Member-Secretary of Trustee Committee
For and on behalf of ICB
Trustee of CFGF


Credence First Growth Fund

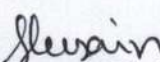
Statement of Cashflow (Unaudited)

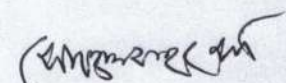
For the period July 01, 2023 to December 31, 2023

| Particulars | Amount in BDT | |
|---|--|--|
| | July 01, 2023 to December 31, 2023 | July 01, 2022 to December 31, 2022 |
| Cash flows from operating activities | | |
| Collection from Operation & Others | 2,168,187 | 8,253,553 |
| Payment to Suppliers & Others | (4,380,341) | (18,423,820) |
| Net cash from operating activities | (2,212,154) | (10,170,267) |
| Cash flows from investing activities | | |
| Net investment in shares and securities | (1,049,987) | 7,733,511 |
| Advance against IPO | (680,000) | 15,000,000 |
| Unrealised gain | - | - |
| Net cash from investing activities | (1,729,987) | 22,733,511 |
| Cash flows from financing activities | | |
| Unit Capital Sold | 10,600 | 69,390 |
| Unit Capital Surrendered | (1,000,000) | (8,950) |
| Premium Received on Unit Sold | 408 | 5,342 |
| Premium Refunded on Unit Surrendered | (25,000) | (1,056) |
| Dividend Paid | - | (15,912,266) |
| Net cash from financing activities | (1,013,992) | (15,847,540) |
| Net cash flows for the period | (4,956,133) | (3,284,296) |
| Cash and cash equivalents at the beginning of the period | 9,897,421 | 12,135,221 |
| Cash and cash equivalents at the end of the period | 4,941,287 | 8,850,925 |
| Net operating cash flows per unit | (0.13) | (0.58) |


 Manager (Accounts & Operation)
 For and on behalf of CAML
 Asset Manager of CFGF


 Chairman of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF


 Assistant Manager (Equity Research)
 For and on behalf of CAML
 Asset Manager of CFGF


 Member-Secretary of Trustee Committee
 For and on behalf of ICB
 Trustee of CFGF

| | | Amount in BDT | |
|--|-------------|--------------------|--------------------|
| | | December 31, 2023 | June 30, 2023 |
| 1.00 Investment in securities at market price | | | |
| Details are mentioned in <i>Annexure A</i> | | | |
| Total | | 177,270,690 | 176,220,703 |
| | | 177,270,690 | 176,220,703 |
| 2.00 IPO application | | | |
| Sikder Insurance Company Ltd | | 680,000 | - |
| | | 680,000 | - |
| 3.00 Accounts & other receivable | | | |
| Interest receivable | | 0.45 | - |
| Dividend receivable | 3.01 | 1,022,364 | 807,034 |
| Total | | 1,022,364 | 807,034 |
| 3.01 The balance is made-up as follows: | | | |
| Bangladesh Lamps Ltd. | | 7,490 | - |
| Bangladesh Export Import Company Limited | | 84,000 | - |
| Beximco Pharmaceuticals Limited | | 350,000 | - |
| Shinepukur Ceramics Limited | | 24,000 | - |
| Square Pharmaceuticals PLC. | | 480,974 | - |
| Kohinoor Chemical Co. (BD) Ltd. | | 20,400 | - |
| Beximco Green Sukuk Al Istisna'a | | 55,500 | 55,500 |
| Global Islami Bank PLC | | - | 751,534 |
| | | 1,022,364 | 807,034 |
| 4.00 Advance, deposit and prepayments | | | |
| Advanced annual fee to CDBL | 4.01 | 12,964 | - |
| Advance trustee fee | 4.02 | - | - |
| Annual subscription fee of BSEC | 4.03 | 92,359 | 185,237 |
| Total | | 105,322 | 185,237 |
| 4.01 Advance annual fee of CDBL | | | |
| Advance to CDBL* | | 26,000 | - |
| Amortisation during the period (184 days) | | (13,037) | - |
| Closing balance | | 12,964 | - |
| 4.02 Advance trustee fee | | | |
| Advance to trustee* (on 1st July 2023) | | 139,075 | - |
| Amortisation during the period (184 days) | | (139,075) | - |
| Closing balance | | - | - |

| SL # | Date | Total Mkt Value | Total Mkt Value |
|------|-----------|-----------------|-----------------|
| 1 | 01-Jun-23 | 186,692,482 | - |
| 2 | 02-Jun-23 | 186,689,489 | - |
| 3 | 03-Jun-23 | 186,686,496 | - |

| | | Amount in BDT | |
|-----------------------------|-----------|-------------------|---------------|
| | | December 31, 2023 | June 30, 2023 |
| 4 | 04-Jun-23 | 186,522,412 | - |
| 5 | 05-Jun-23 | 186,313,557 | - |
| 6 | 06-Jun-23 | 185,197,676 | - |
| 7 | 07-Jun-23 | 185,587,168 | - |
| 8 | 08-Jun-23 | 185,796,302 | - |
| 9 | 09-Jun-23 | 185,793,245 | - |
| 10 | 10-Jun-23 | 185,790,188 | - |
| 11 | 11-Jun-23 | 185,084,734 | - |
| 12 | 12-Jun-23 | 184,734,379 | - |
| 13 | 13-Jun-23 | 184,696,582 | - |
| 14 | 14-Jun-23 | 184,313,505 | - |
| 15 | 15-Jun-23 | 184,534,546 | - |
| 16 | 16-Jun-23 | 184,530,862 | - |
| 17 | 17-Jun-23 | 184,527,177 | - |
| 18 | 18-Jun-23 | 184,365,253 | - |
| 19 | 19-Jun-23 | 185,006,044 | - |
| 20 | 20-Jun-23 | 185,120,256 | - |
| 21 | 21-Jun-23 | 185,058,119 | - |
| 22 | 22-Jun-23 | 185,236,728 | - |
| 23 | 23-Jun-23 | 185,233,082 | - |
| 24 | 24-Jun-23 | 185,229,436 | - |
| 25 | 25-Jun-23 | 185,534,800 | - |
| 26 | 26-Jun-23 | 185,726,936 | - |
| 27 | 27-Jun-23 | 185,723,614 | - |
| 28 | 28-Jun-23 | 185,720,291 | - |
| 29 | 29-Jun-23 | 185,716,393 | - |
| 30 | 30-Jun-23 | 185,836,708 | - |
| Average NAV at market price | | 185,433,282 | - |
| Yearly Rate | 0.15% | 278,150 | - |
| Semi annual | | 139,075 | - |

***N.B. Trustee fee is calculated according to clause: 4.2.21 of the Trustee Deed of Credence First Growth Fund.**

4.03 Advance annual fees of BSEC

| | | |
|---|----------|---------|
| Advance to BSEC* | 185,237 | 185,237 |
| Amortisation during the period (184 days) | (92,878) | - |
| Closing balance | 92,359 | 185,237 |

***N.B. BSEC fee is calculated according to Chapter No: 02 under section : 11 of Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001**

5.00 Preliminary and issue expenses

| | | |
|------------------------------|-----------|-------------|
| Opening balance | 894,462 | 1,905,233 |
| | 894,462 | 1,905,233 |
| Amortisation during the year | (509,539) | (1,010,771) |
| Closing balance | 384,923 | 894,462 |

| Amount in BDT | |
|-------------------|---------------|
| December 31, 2023 | June 30, 2023 |

6.00 Cash and cash equivalents

| | | | |
|-------------------|------|------------------|------------------|
| Brokerage account | 6.01 | 307 | 130,483 |
| Cash at bank | 6.02 | 4,940,980 | 9,766,938 |
| Total | | 4,941,287 | 9,897,421 |

6.01 Brokerage account

| | | |
|--------------------------------|------------|----------------|
| Vision Capital Management Ltd. | 0.61 | 130,176 |
| Popular Life Securities | 307 | 307 |
| | 307 | 130,483 |

6.02 Bank details

| Bank Name | Branch | Account No | Amount | Amount |
|----------------------------|-------------------------------|---------------|------------------|------------------|
| Southeast Bank Ltd. | Principal-SND | 13500000002 | 53,351 | 116,272 |
| Dhaka Bank Ltd. | Eskaton-SND | 1051520000243 | 411,829 | 5,698,849 |
| IFIC bank Ltd. | Stock Exchange-SND | 200276482041 | 100,683 | 1,409 |
| | Stock Exchange_Corporate Plus | 200276482021 | 2,708,450 | 2,583,914 |
| Al Arafah Islami Bank Ltd. | Motijheel-MSND | 0021220008005 | 1,666,667 | 1,366,494 |
| Total | | | 4,940,980 | 9,766,938 |

7.00 Unit capital

| | | |
|------------------------------------|--------------------|--------------------|
| Opening balance | 176,855,330 | 176,802,950 |
| Unit sold during the period | 10,600 | 79,910 |
| Unit surrendered during the period | (1,000,000) | (27,530) |
| Total | 175,865,930 | 176,855,330 |

8.00 Unit premium reserve

| | | |
|------------------------------|--------------------|--------------------|
| Opening balance | (2,114,546) | (2,118,808) |
| Premium on sale of unit | 408 | 5,807 |
| Premium on surrender of unit | (25,000) | (1,545) |
| Closing balance | (2,139,138) | (2,114,546) |

9.00 Retained Earnings

| | | |
|-------------------------------------|------------------|-------------------|
| Opening Balance | 11,091,517 | 32,797,354 |
| Dividend paid | - | (15,912,265) |
| Net Profit/(Loss) during the period | (2,591,851) | (5,793,572) |
| Closing Balance | 8,499,666 | 11,091,517 |

| | | Amount in BDT | |
|--|---------------------|---------------------|---------------|
| | | December 31, 2023 | June 30, 2023 |
| 10.00 Liability for Expenses | | | |
| Management Fees | 2,035,996 | 1,968,761 | |
| CDBL settlement and demat charges | - | 189 | |
| Custodian fees | 135,132 | 132,871 | |
| Publication expenses | 3,800 | 12,480 | |
| Audit Fee | - | 46,000 | |
| TDS Payable | 800 | 2,580 | |
| VAT payable | 2,400 | 9,675 | |
| Unclaimed dividend | - | - | |
| Total | 2,178,127 | 2,172,556 | |
| 11.00 Net Asset Value (NAV) Per Unit at Cost | | | |
| NAV at Cost Price | 205,374,956 | 207,049,622 | |
| No. of units | 17,586,593 | 17,685,533 | |
| NAV Per Unit at Cost Price | 11.68 | 11.71 | |
| 12.00 Net Asset Value (NAV) Per Unit at Market Price | | | |
| NAV at Market Price | 182,226,459 | 185,832,301 | |
| No. of units | 17,586,593 | 17,685,533 | |
| NAV Per Unit at Market Price | 10.36 | 10.51 | |
| 13.00 Reserve for unrealized gain/(loss) | | | |
| Opening Balance | (21,217,321) | (8,440,564) | |
| (Provision Required)/Write Back for the period in Statement of Profit or Loss and Other Comprehensive Income | (1,931,177) | (12,776,757) | |
| Closing balance | (23,148,498) | (21,217,321) | |

| Amount in BDT | | | |
|--|--|---|---|
| July 01, 2023 to December 31, 2023 | July 01, 2022 to December 31, 2022 | October 01, 2023 to December 31, 2023 | October 01, 2022 to December 31, 2022 |

14.00 Interest Income

Interest on SND/Current accounts

Total

| | | | |
|----------------|----------------|---------------|----------------|
| 146,796 | 301,142 | 59,994 | 170,117 |
| 146,796 | 301,142 | 59,994 | 170,117 |

15.00 Gain on Sale of Marketable Securities

Details are mentioned in Annexure B

Total

| | | | |
|----------------|------------------|---------------|------------------|
| 397,190 | 6,384,171 | 39,580 | 1,895,128 |
| 397,190 | 6,384,171 | 39,580 | 1,895,128 |

16.00 Dividend Income

Net dividend **16.01**

Total

| | | | |
|------------------|------------------|------------------|------------------|
| 1,839,531 | 3,614,123 | 1,095,706 | 2,754,161 |
| 1,839,531 | 3,614,123 | 1,095,706 | 2,754,161 |

16.01 Gross dividend

Tax deducted at source

Net dividend

| | | | |
|------------------|------------------|------------------|------------------|
| 1,897,374 | 3,804,703 | 1,150,774 | 2,932,741 |
| (57,843) | (190,580) | (55,068) | (178,580) |
| 1,839,531 | 3,614,123 | 1,095,706 | 2,754,161 |

Details are mentioned in Annexure C

17.00 Management Fee*

| SL # | Week Dates | | Week Average | Mgt Fees | Mgt Fees | Mgt Fees | Mgt Fees |
|--------------|------------|-----------|--------------|------------------|------------------|------------------|----------------|
| 1 | 01-Jul-23 | 02-Jul-23 | 185,732,853 | 76,243 | 84,349 | - | - |
| 2 | 03-Jul-23 | 09-Jul-23 | 185,144,619 | 76,017 | 84,274 | - | - |
| 3 | 10-Jul-23 | 16-Jul-23 | 185,089,128 | 75,996 | 83,404 | - | - |
| 4 | 17-Jul-23 | 23-Jul-23 | 185,295,735 | 76,075 | 81,363 | - | - |
| 5 | 24-Jul-23 | 30-Jul-23 | 184,627,428 | 75,818 | 80,458 | - | - |
| 6 | 31-Jul-23 | 06-Aug-23 | 184,411,972 | 75,735 | 77,035 | - | - |
| 7 | 07-Aug-23 | 13-Aug-23 | 183,926,297 | 75,549 | 76,557 | - | - |
| 8 | 14-Aug-23 | 20-Aug-23 | 183,199,864 | 75,269 | 77,667 | - | - |
| 9 | 21-Aug-23 | 27-Aug-23 | 183,846,011 | 75,518 | 78,776 | - | - |
| 10 | 28-Aug-23 | 03-Sep-23 | 184,585,903 | 75,802 | 80,360 | - | - |
| 11 | 04-Sep-23 | 10-Sep-23 | 184,940,980 | 75,939 | 81,705 | - | - |
| 12 | 11-Sep-23 | 17-Sep-23 | 184,569,783 | 75,796 | 81,375 | - | - |
| 13 | 18-Sep-23 | 24-Sep-23 | 184,826,605 | 75,895 | 81,026 | - | - |
| 14 | 25-Sep-23 | 01-Oct-23 | 184,636,460 | 75,822 | 80,306 | 75,822 | 80,306 |
| 15 | 02-Oct-23 | 08-Oct-23 | 183,482,683 | 75,378 | 80,145 | 75,378 | 80,145 |
| 16 | 09-Oct-23 | 15-Oct-23 | 183,131,971 | 75,243 | 78,972 | 75,243 | 78,972 |
| 17 | 16-Oct-23 | 22-Oct-23 | 183,030,346 | 75,204 | 77,744 | 75,204 | 77,744 |
| 18 | 23-Oct-23 | 29-Oct-23 | 183,009,575 | 75,196 | 76,482 | 75,196 | 76,482 |
| 19 | 30-Oct-23 | 05-Nov-23 | 182,714,796 | 75,083 | 76,945 | 75,083 | 76,945 |
| 20 | 06-Nov-23 | 12-Nov-23 | 182,330,910 | 74,935 | 76,752 | 74,935 | 76,752 |
| 21 | 13-Nov-23 | 19-Nov-23 | 182,128,662 | 74,857 | 75,145 | 74,857 | 75,145 |
| 22 | 20-Nov-23 | 26-Nov-23 | 181,771,361 | 74,720 | 74,839 | 74,720 | 74,839 |
| 23 | 27-Nov-23 | 03-Dec-23 | 181,681,256 | 74,685 | 75,281 | 74,685 | 75,281 |
| 24 | 04-Dec-23 | 10-Dec-23 | 182,008,639 | 74,811 | 75,278 | 74,811 | 75,278 |
| 25 | 11-Dec-23 | 17-Dec-23 | 181,871,669 | 74,758 | 75,592 | 74,758 | 75,592 |
| 26 | 18-Dec-23 | 24-Dec-23 | 181,913,073 | 74,774 | 75,184 | 74,774 | 75,184 |
| 27 | 25-Dec-23 | 31-Dec-23 | 182,179,723 | 74,877 | - | 74,877 | - |
| Total | | | | 2,035,996 | 2,047,014 | 1,050,343 | 998,663 |

***N.B. Management fee is calculated according to Chapter No: 09, under section : 65 of Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001**

| Amount in BDT | | | |
|--|--|---|---|
| July 01, 2023 to December 31, 2023 | July 01, 2022 to December 31, 2022 | October 01, 2023 to December 31, 2023 | October 01, 2022 to December 31, 2022 |

18.00 Custodian fees*

| Month | Listed | Rate PA | CUST Fee | CUST Fee | CUST Fee | CUST Fee |
|--------------|-------------|---------|----------------|----------------|---------------|---------------|
| July-23 | 175,068,226 | 0.15% | 21,884 | 21,664 | - | - |
| August-23 | 175,694,131 | 0.15% | 21,962 | 23,196 | - | - |
| September-23 | 179,298,165 | 0.15% | 22,412 | 21,584 | - | - |
| October-23 | 178,553,784 | 0.15% | 22,319 | 20,091 | 22,319 | 20,091 |
| November-23 | 176,800,224 | 0.15% | 22,100 | 21,612 | 22,100 | 21,612 |
| December-23 | 177,046,953 | 0.15% | 22,131 | 21,931 | 22,401 | 21,763 |
| Total | | | 132,808 | 130,079 | 66,820 | 63,467 |

**N.B. Custodian fee is calculated according to clause: 4.4.6 of the Trustee Deed of Credence First Growth Fund and Custodian Agreement of Credence First Growth Fund.*

19.00 Publication expenses

| SL no | Particulars | | | | |
|--------------|---|---------------|----------------|---------------|---------------|
| 1 | BIZ Bangla (Bonik Barta) for Weekly NAV publication for the month of July, 2023 | 1,150 | 1,150 | - | - |
| 2 | BIZ Bangla for Audited Accounts Publication for the year ended June 30, 2023 | 25,875 | 28,750 | - | - |
| 3 | Ad Point for PSI & Audited Accounts Publication for the year ended June 30, 2023 (Daily Samakal, Financial Express & The Business Standard) | 43,425 | 53,964 | - | - |
| 4 | Protidiner Bangladesh for PSI Publication for the year ended June 30, 2023 | 5,175 | 6,325 | - | 6,325 |
| 5 | BIZ Bangla (Bonik Barta) for Weekly NAV publication for the month of August, 2023 | 3,450 | 4,600 | - | - |
| 6 | BIZ Bangla (Bonik Barta) for Weekly NAV publication for the month of September, 2023 | 4,600 | 4,600 | 4,600 | 4,600 |
| 7 | BIZ Bangla (Bonik Barta) for Weekly NAV publication for the month of October, 2023 | 5,750 | 5,750 | 5,750 | 5,750 |
| 8 | BIZ Bangla (Bonik Barta) for Weekly NAV publication for the month of November, 2023 | 4,600 | 5,750 | 4,600 | 5,750 |
| Total | | 94,025 | 110,889 | 14,950 | 22,425 |

20.00 Earnings Per Unit (EPU)

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Net profit after (provision)/ write back | (2,591,849) | (8,464,493) | (1,480,327) | (13,399,842) |
| Number of Units | 17,586,593 | 17,686,339 | 17,586,593 | 17,686,339 |
| Earnings per Unit (EPU) | (0.15) | (0.48) | (0.08) | (0.76) |

Credence First Growth Fund

Portfolio as on December 31, 2023

| Portfolio as on December 31, 2023 | | | | | | | | | |
|-----------------------------------|-----------------------------|---------------------|-------------|----------|----------|------------|------------|------------------------|---------------|
| Annexure-A | | | | | | | | | |
| Sl # | Sector | Name of the company | Total Share | Buy Rate | Mkt Rate | Buy Price | Mkt Price | Unrealized Gain/(Loss) | % Total Asset |
| 1 | BANK | FIRSTSBANK | 924,000 | 11.17 | 8.90 | 10,323,730 | 8,223,600 | (2,100,130) | 5.60% |
| 2 | | GIB | 1,578,220 | 9.52 | 8.60 | 15,030,670 | 13,572,692 | (1,457,978) | 8.15% |
| | | | | | | 25,354,400 | 21,796,292 | (3,558,108) | 13.75% |
| | | | | | | | | | |
| 3 | FINANCIAL INSTITUTION | IDLC | 271,545 | 70.27 | 46.50 | 19,081,254 | 12,626,843 | (6,454,412) | 10.35% |
| | | | | | | 19,081,254 | 12,626,843 | (6,454,412) | 10.35% |
| | | | | | | | | | |
| 4 | MUTUAL FUND | LRGLOBMF1 | 385,700 | 7.72 | 6.40 | 2,976,121 | 2,468,480 | (507,641) | 1.61% |
| 5 | | SEMILLECMF | 100,000 | 10.60 | 9.10 | 1,059,706 | 910,000 | (149,706) | 0.57% |
| 6 | | SEMLIBLSF | 100,000 | 11.98 | 8.90 | 1,197,600 | 890,000 | (307,600) | 0.65% |
| | | | | | | 5,233,428 | 4,268,480 | (964,948) | 2.84% |
| | | | | | | | | | |
| 7 | ENGINEERING | BDLAMP5 | 7,490 | 273.27 | 252.20 | 2,046,768 | 1,888,978 | (157,790) | 1.11% |
| 8 | | RUNNERAUTO | 200,000 | 42.86 | 48.40 | 8,571,429 | 9,680,000 | 1,108,571 | 4.65% |
| | | | | | | 10,618,196 | 11,568,978 | 950,782 | 5.76% |
| | | | | | | | | | |
| 9 | FOOD & ALLIED | ACHIASF | 20,000 | 10.00 | 26.40 | 200,000 | 528,000 | 328,000 | 0.11% |
| | | | | | | 200,000 | 528,000 | 328,000 | 0.11% |
| | | | | | | | | | |
| 10 | FUEL & POWER | LINDEBD | 10,000 | 1,808.30 | 1,397.70 | 18,082,999 | 13,977,000 | (4,105,999) | 9.81% |
| | | | | | | 18,082,999 | 13,977,000 | (4,105,999) | 9.81% |
| | | | | | | | | | |
| 11 | PHARMACEUTICALS & CHEMICALS | BXPHARMA | 100,000 | 190.51 | 146.20 | 19,051,483 | 14,620,000 | (4,431,483) | 10.33% |
| 12 | | IBNSINA | 44,330 | 232.95 | 286.60 | 10,326,624 | 12,704,978 | 2,378,354 | 5.60% |
| 13 | | KOHINOOR | 5,610 | 538.80 | 438.70 | 3,022,654 | 2,461,107 | (561,547) | 1.64% |
| 14 | | SQURPHARMA | 45,807 | 226.75 | 210.30 | 10,386,872 | 9,633,212 | (753,659) | 5.63% |
| | | | | | | 42,787,633 | 39,419,297 | (3,368,336) | 23.20% |

| SL # | Sector | Name of the company | Total Share | Buy Rate | Mkt Rate | Buy Price | Mkt Price | Unrealized Gain/(Loss) | % Total Asset |
|------|----------------------|---------------------|-------------|----------|----------|------------|------------|------------------------|---------------|
| 15 | SERVICE & REALESTATE | EHL | 60,000 | 116.75 | 86.40 | 7,005,113 | 5,184,000 | (1,821,113) | 3.80% |
| 16 | | SAIFPOWER | 318,000 | 19.09 | 29.70 | 6,069,400 | 9,444,600 | 3,375,200 | 3.29% |
| | | | | | | 13,074,513 | 14,628,600 | 1,554,087 | 7.09% |
| 17 | CEMENT | LHBL | 239,000 | 61.52 | 69.30 | 14,702,778 | 16,562,700 | 1,859,922 | 7.97% |
| | | | | | | 14,702,778 | 16,562,700 | 1,859,922 | 7.97% |
| 18 | IT SECTOR | AGNISYSL | 30,000 | 31.17 | 23.70 | 935,000 | 711,000 | (224,000) | 0.51% |
| | | | | | | 935,000 | 711,000 | (224,000) | 0.51% |
| 19 | CERAMIC INDUSTRIES | SPCERAMICS | 80,000 | 48.51 | 43.00 | 3,880,865 | 3,440,000 | (440,865) | 2.10% |
| 20 | | RAKCEAMIC | 55,000 | 47.87 | 42.90 | 2,633,060 | 2,359,500 | (273,560) | 1.43% |
| | | | | | | 6,513,925 | 5,799,500 | (714,425) | 3.53% |
| 21 | INSURANCE | PIONEERINS | 34,000 | 94.87 | 68.10 | 3,225,457 | 2,315,400 | (910,057) | 1.75% |
| 22 | | RELIANCINS | 10,000 | 83.21 | 68.50 | 832,075 | 685,000 | (147,075) | 0.45% |
| 23 | | RUPALIINS | 30,000 | 36.71 | 27.20 | 1,101,225 | 816,000 | (285,225) | 0.60% |
| 24 | | REPUBLIC | 12,000 | 55.02 | 40.20 | 660,227 | 482,400 | (177,827) | 0.36% |
| | | | | | | 5,818,984 | 4,298,800 | (1,520,184) | 3.16% |
| 25 | CORPORATE BOND | BEXGSUKUK | 10,000 | 88.00 | 85.00 | 880,000 | 850,000 | (30,000) | 0.48% |
| | | | | | | 880,000 | 850,000 | (30,000) | 0.48% |
| 26 | TELECOMUNICATIOIN | GP | 32,277 | 389.97 | 286.60 | 12,587,132 | 9,250,588 | (3,336,543) | 6.83% |
| 27 | | BSCCL | 46,200 | 235.02 | 218.90 | 10,858,079 | 10,113,180 | (744,899) | 5.89% |
| | | | | | | 23,445,210 | 19,363,768 | (4,081,442) | 12.71% |
| 28 | TRAVEL & LEASURE | PENINSULA | 40,000 | 29.64 | 27.40 | 1,185,500 | 1,096,000 | (89,500) | 0.64% |
| | | | | | | 1,185,500 | 1,096,000 | (89,500) | 0.64% |

| SL # | Sector | Name of the company | Total Share | Buy Rate | Mkt Rate | Buy Price | Mkt Price | Unrealized Gain/(Loss) | % Total Asset |
|-------------|---------------|---------------------|-------------|----------|----------|-------------|-------------|------------------------|---------------|
| 29 | MISCELLANEOUS | BEXIMCO | 84,000 | 148.36 | 115.60 | 12,462,001 | 9,710,400 | (2,751,601) | 6.76% |
| 30 | | AOPLC | 3,695 | 10.00 | 17.60 | 36,950 | 65,032 | 28,082 | 0.02% |
| | | | | | | 12,498,951 | 9,775,432 | (2,723,519) | 6.76% |
| | | | | | | | | | |
| Grand Total | | | | | | 200,419,188 | 177,270,690 | (23,148,498) | 108.15% |

Credence First Growth Fund**Annexure-B**

Realised Gain / Loss

Period : July 01, 2023 to December 31, 2023

| Instrument | Quantity | Buy Avg | Buy Amount | Sell Avg | Sale Amount | Gain / Loss |
|--------------|----------|---------|------------------|----------|------------------|----------------|
| GREENDELT | 10,000 | 72.10 | 722,802 | 76.82 | 766,280 | 43,477 |
| REPUBLIC | 8,000 | 55.02 | 440,151 | 57.63 | 461,045 | 20,894 |
| VAMLBDMF1 | 63,501 | 7.60 | 482,458 | 7.89 | 501,144 | 18,686 |
| MKFOOTWEAR | 9,030 | 10.00 | 90,300 | 44.90 | 404,433 | 314,133 |
| Total | | | 1,735,711 | | 2,132,901 | 397,190 |

Credence First Growth Fund**Annexure-C****Dividend Income****Period : July 01, 2023 to December 31, 2023**

| SI NO | Instrument | Amount |
|--------------|--|------------------|
| 1 | SEML Lecture Equity Management Fund | 50,000 |
| 2 | Bangladesh Lamps Ltd. | 7,490 |
| 3 | Bangladesh Export Import Company Limited | 84,000 |
| 4 | Square Pharmaceuticals PLC. | 480,974 |
| 5 | Vanguard AML BD Finance Mutual Fund One | 12,700 |
| 6 | Eastern Housing Limited | 150,000 |
| 7 | LR Global Bangladesh Mutual Fund One | 115,710 |
| 8 | Shinepukur Ceramics Limited | 24,000 |
| 9 | Beximco Pharmaceuticals Limited | 350,000 |
| 10 | Kohinoor Chemical Co. (BD) Ltd. | 20,400 |
| 11 | Beximco Green Sukuk Al Istisna'a | 55,500 |
| 12 | The IBN SINA Pharmaceuticals Industry PLC | 265,980 |
| 13 | Bangladesh Submarine Cable Company Limited | 235,620 |
| 14 | SEML IBBL Shariah Fund | 45,000 |
| Total | | 1,897,374 |