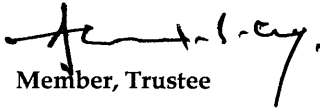


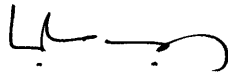
EBL NRB MUTUAL FUND
Statement of Financial Position (Un-Audited)
As at September 30, 2017

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 30-Sep-17 | 30-Jun-17 |
| <u>ASSETS</u> | | |
| Investment-at fair value | 2,315,945,273 | 2,196,742,524 |
| Dividend Receivable | 209,833 | 7,539,734 |
| Interest Receivable | 11,084,873 | 9,203,452 |
| Advance, Deposit & Prepayments | 3,441,171 | 4,807,443 |
| Other Receivable | 49,748,967 | 27,273,243 |
| Cash & Cash Equivalents | 58,673,927 | 70,873,660 |
| Preliminary & Issue Expenses | 17,950,236 | 19,191,906 |
| | 2,457,054,281 | 2,335,631,962 |
| <u>LIABILITIES</u> | | |
| Accounts Payable | 15,895,125 | 14,426,127 |
| | 15,895,125 | 14,426,127 |
| Net Assets | 2,441,159,155 | 2,321,205,835 |
| <u>OWNERS' EQUITY</u> | | |
| Capital Fund | 2,114,672,600 | 1,957,447,880 |
| Unit Premium | 93,964,340 | 55,444,272 |
| Unrealised Gain | 243,041,368 | 67,865,987 |
| Retained Earnings | (10,519,153) | 240,447,696 |
| | 2,441,159,155 | 2,321,205,835 |
| Net Assets Value (NAV) | | |
| At Cost | 2,198,117,788 | 2,253,339,848 |
| At Market (adjusted) | 2,441,159,155 | 2,321,205,835 |
| Net Assets Value (NAV) per unit | | |
| At Cost | 10.39 | 11.51 |
| At Market (adjusted) | 11.54 | 11.86 |

On behalf of EBL NRB Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Bangladesh RACE Management, PCL


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Chief of Operations
Bangladesh RACE Management, PCL

Dhaka
Date: November 08, 2017




Chief Compliance Officer
Bangladesh RACE Management, PCL

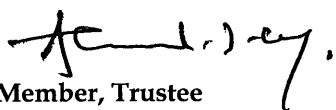
EBL NRB MUTUAL FUND

Statement of Profit or Loss & other Comprehensive Income (Un-Audited)

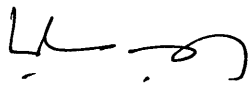
For the period from July 01, 2017 to September 30, 2017

| | Amount in Taka | |
|--|-----------------------------------|-----------------------------------|
| | July 01, 2017 to Sept.30, 2017 | July 01, 2016 to Sept.30, 2016 |
| INCOME | | |
| Interest Income | 11,206,324 | 13,305,150 |
| Net Income on sale of securities | (28,223,244) | 8,537,400 |
| Income from dividend | 11,862,399 | 7,996,218 |
| | (5,154,521) | 29,838,768 |
| EXPENSES | | |
| Management Fees | 7,075,001 | 6,147,350 |
| Amortization of Preliminary Exp. | 1,241,670 | 1,241,670 |
| Annual Listing Fees | 1,553,611 | 1,292,757 |
| Trustee Fees | 566,837 | 498,767 |
| Custodian Fees | 281,449 | 190,335 |
| CDBL Charges | 135,439 | 69,145 |
| Bank Charges | 663 | 190 |
| Other Expenses | 63,912 | 55,600 |
| | 10,918,582 | 9,495,814 |
| Profit for the period | (16,073,103) | 20,342,953 |
| Market risk reserve (Provision)/Write back | - | (1,622,975) |
| Net Profit for the period | (16,073,103) | 18,719,978 |
| Earnings Per Unit (EPU) | (0.08) | 0.09 |

On behalf of EBL NRB Mutual Fund:


Member, Trustee
Bangladesh General Insurance Co. Ltd.


CEO & Managing Director
Bangladesh RACE Management, PCL


Member, Trustee
Bangladesh General Insurance Co. Ltd.


Chief of Operations
Bangladesh RACE Management, PCL

Dhaka
Date: November 08, 2017




Chief Compliance Officer
Bangladesh RACE Management, PCL

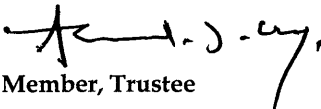
EBL NRB MUTUAL FUND
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2017

| Particulars | Capital Fund | Unit Premium | Unrealised Gain | Retained Earnings | Total Equity |
|--------------------------------------|----------------------|-------------------|--------------------|---------------------|----------------------|
| Balance at June 30, 2017 | 1,957,447,880 | 55,444,272 | 67,865,987 | 240,447,696 | 2,321,205,835 |
| Net profit for the year | - | - | - | (16,073,103) | (16,073,103) |
| Dividend for 2017 (RIU) | 157,224,720 | 38,520,068 | - | (195,744,788) | - |
| Dividend for 2017 (Cash) | - | - | - | (39,148,958) | (39,148,958) |
| Unrealized gain adjustment | - | - | 175,175,381 | - | 175,175,381 |
| Balance at September 30, 2017 | 2,114,672,600 | 93,964,340 | 243,041,368 | (10,519,153) | 2,441,159,155 |

EBL NRB MUTUAL FUND
Statement of Changes in Equity (Un-Audited)
For the period ended September 30, 2016

| Particulars | Capital Fund | Unit Premium | Unrealised Gain | Retained Earnings | Total Equity |
|--------------------------------------|----------------------|-------------------|-----------------|-------------------|----------------------|
| Balance at June 30, 2016 | 1,871,216,700 | 48,114,617 | 1,891,659 | 111,318,905 | 2,032,541,881 |
| Net profit for the year | - | - | - | 18,719,978 | 18,719,978 |
| Dividend (Re-investment) | 86,231,180 | 7,329,655 | - | (93,560,835) | - |
| Unrealized gain adjustment | - | - | (1,891,659) | - | (1,891,659) |
| Balance at September 30, 2016 | 1,957,447,880 | 55,444,272 | - | 36,478,047 | 2,049,370,199 |

On behalf of EBL NRB Mutual Fund:

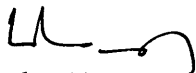

Member, Trustee

Bangladesh General Insurance Co. Ltd.




CEO & Managing Director

Bangladesh RACE Management, PCL



Member, Trustee

Bangladesh General Insurance Co. Ltd.



Chief of Operations

Bangladesh RACE Management, PCL



Chief Compliance Officer

Bangladesh RACE Management, PCL

Dhaka

Date: November 08, 2017



EBL NRB MUTUAL FUND

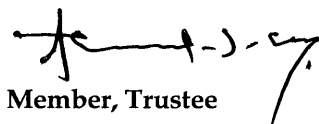
Statement of Cash Flows (Un-Audited)

For the period from July 01, 2017 to September 30, 2017

| Particular | July 01, 2017 to Sept. 30, 2017 | July 01, 2016 to Sept. 30, 2016 |
|--|------------------------------------|------------------------------------|
| Cash flows from operating activities: | | |
| Interest Income | 9,324,903 | 6,996,286 |
| Income from dividend | 19,192,300 | 6,829,091 |
| Net Income on sale of securities | (28,223,244) | 8,537,400 |
| Operating expenses | (13,688,137) | (11,959,627) |
| Net cash flow from operating activities (A) | (13,394,177) | 10,403,149 |
| Cash flows from investing activities: | | |
| Net Investment in securities | 33,496,907 | (34,612,160) |
| Net cash used in investing activities (B) | 33,496,907 | (34,612,160) |
| Cash flows from financing activities: | | |
| Dividend paid | (32,302,463) | - |
| Net cash from financing activities (C) | (32,302,463) | - |
| Net increase/(decrease) (D = A+B+C) | (12,199,733) | (24,209,011) |
| Opening cash and cash equivalents (E) | 70,873,660 | 319,251,645 |
| Closing cash and cash equivalents (F = D+E) | 58,673,927 | 295,042,634 |

Net Operating Cash Flow Per Unit (NOCFPU) (0.06) 0.05

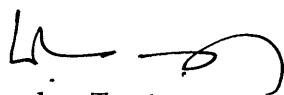
On behalf of EBL NRB Mutual Fund:



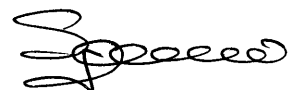
Member, Trustee
Bangladesh General Insurance Co. Ltd.



CEO & Managing Director
Bangladesh RACE Management, PCL

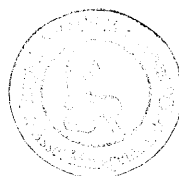


Member, Trustee
Bangladesh General Insurance Co. Ltd.



Chief of Operations
Bangladesh RACE Management, PCL

Dhaka
Date: November 08, 2017





Chief Compliance Officer
Bangladesh RACE Management, PCL