

IDLC Income Fund

As at and for the quarter ended December 31, 2024

IDLC Income Fund
Statement of Financial Position
As at December 31, 2024

| Particulars | Notes | Amount in BDT | |
|--|-------|--------------------|--------------------|
| | | December 31, 2024 | June 30, 2024 |
| ASSETS | | | |
| Non-Current Asset | | | |
| Preliminary and Issue Expenses | 3 | 629,064 | 843,413 |
| | | 629,064 | 843,413 |
| Current Asset | | | |
| Investment in Securities at Market Price | 4 | 36,793,400 | 38,745,245 |
| Investment in Govt. / Govt. Backed Securities (T-Bond) | 5 | 355,493,415 | 870,429 |
| Investment in Govt. / Govt. Backed Securities (T-Bill) | 6 | - | 332,173,644 |
| Investment in Non Listed Corporate Bonds | 7 | - | 4,877,098 |
| Account Receivables | 8 | 25,058,491 | 5,317,628 |
| Advances, Deposits and Prepayments | 9 | 606,843 | 786,725 |
| Cash and Cash Equivalents | 10 | 300,683,594 | 445,536,480 |
| | | 718,635,743 | 828,307,249 |
| Total Assets | | 719,264,807 | 829,150,663 |
| UNITHOLDERS' EQUITY | | | |
| Capital Fund | 11 | 653,866,690 | 739,456,790 |
| Unit Premium / (Discount) | 12 | 26,031,003 | 32,315,346 |
| Investors' Balance | | 27,181 | 26,860 |
| Fair Value Reserve | 13 | - | 815,642 |
| Retained Earnings | 14 | 36,711,402 | 52,411,174 |
| Total Equity | | 716,636,277 | 825,025,811 |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| | | - | - |
| Current Liabilities | | | |
| Account Payables | 15 | 2,628,499 | 4,124,833 |
| Unclaimed Dividend | 16 | 32 | 18 |
| | | 2,628,531 | 4,124,851 |
| Total Liabilities | | 2,628,531 | 4,124,851 |
| Total Equity and Liabilities | | 719,264,807 | 829,150,663 |
| Net Asset Value (NAV) Per Unit | | | |
| At Cost Price | 17 | 10.98 | 11.15 |
| At Market Price | 18 | 10.96 | 11.16 |

The annexed notes form an integral part of these Financial Statements.


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.



IDLC Income Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended December 31, 2024

| Particulars | Notes | Amount In BDT | | Amount In BDT | |
|---|-------|--------------------------------------|--------------------------------------|---|---|
| | | July 01, 2024 - December 31, 2024 | July 01, 2023 - December 31, 2023 | October 01, 2024 - December 31, 2024 | October 01, 2023 - December 31, 2023 |
| INCOME | | | | | |
| Interest Income | 19 | 39,814,210 | 24,085,480 | 19,335,952 | 12,675,709 |
| Capital Gain | 20 | - | 311,868 | - | - |
| Dividend Income | 21 | 1,766,756 | 2,356,200 | - | - |
| Income against Load | | 200,869 | 139,689 | 110,576 | 86,690 |
| Total Income | | 41,781,835 | 26,893,237 | 19,446,527 | 12,762,400 |
| EXPENDITURE | | | | | |
| Management Fee | | 2,672,594 | 2,265,890 | 1,265,725 | 1,125,575 |
| Amortization of Preliminary and Issue Expenses | 3 | 214,349 | 214,348 | 107,174 | 107,174 |
| Trustee Fee | | 219,534 | 186,127 | 103,970 | 92,458 |
| Custodian Fee | | 196,202 | 145,631 | 88,948 | 68,055 |
| BSEC Fee | | 381,799 | 323,699 | 180,818 | 160,796 |
| Provisional Expense for Tax | | - | 8,363 | - | (126,568) |
| Publication and Other Expenses | 22 | 163,271 | 187,047 | 35,880 | 63,209 |
| Bank Charges and Excise Duty | | 266,955 | 245,864 | 83,718 | 146,984 |
| Sales Agent Commission | | 438,834 | 258,892 | 272,156 | 87,366 |
| CDBL Expenses | | 29,890 | 27,824 | - | (2,126) |
| Total Expenditure | | 4,583,428 | 3,863,684 | 2,138,389 | 1,722,923 |
| Income Before Provision for the period | | 37,198,407 | 23,029,553 | 17,308,138 | 11,039,477 |
| Write Back of Provision/ (Provision) for Diminution in Value of Investments | 23 | 1,136,203 | - | 1,136,203 | - |
| Profit for the period | | 36,062,204 | 23,029,553 | 16,171,935 | 11,039,477 |
| Fair Value Reserve | 13 | - | 19,052 | 264,733 | 28,083 |
| Total Comprehensive Income | | 36,062,204 | 23,048,605 | 16,436,668 | 11,067,559 |
| Earnings Per Unit | 24 | 0.55 | 0.38 | 0.25 | 0.18 |

The annexed notes form an integral part of these Financial Statements.


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Limited



IDLC Income Fund
Statement of Changes in Equity
For the period ended December 31, 2024

| Particulars | Capital Fund | Unit Premium/ (Discount) | Investors' Balances | Fair Value Reserve | Retained Earnings | Total Equity |
|---|--------------------|--------------------------|---------------------|--------------------|-------------------|--------------------|
| Opening Balance | 739,456,790 | 32,315,346 | 26,860 | 815,642 | 52,411,174 | 825,025,811 |
| Fund Subscribed / (Redeemed) during the period, Net | (85,590,100) | (6,284,343) | - | - | - | (91,874,443) |
| Investor's Balance | - | - | 322 | - | - | 322 |
| Net Income during the period | - | - | - | - | 36,062,204 | 36,062,204 |
| Fair Value Reserve | - | - | - | (815,642) | - | (815,642) |
| Dividend paid during the period | - | - | - | - | (51,761,975) | (51,761,975) |
| As at December 31, 2024 | 653,866,690 | 26,031,003 | 27,181 | - | 36,711,402 | 716,636,277 |

For the period ended December 31, 2023

| Particulars | Capital Fund | Unit Premium/ (Discount) | Investors' Balances | Fair Value Reserve | Retained Earnings | Total Equity |
|---|--------------------|--------------------------|---------------------|--------------------|-------------------|--------------------|
| Opening Balance | 632,692,240 | 20,885,793 | 112 | 218,975 | 19,005,088 | 672,802,208 |
| Fund Subscribed / (Redeemed) during the period, Net | (23,277,390) | (788,242) | - | - | - | (24,065,632) |
| Investor's Balance | - | - | 548 | - | - | 548 |
| Net Income during the period | - | - | - | - | 23,029,553 | 23,029,553 |
| Fair Value Reserve | - | - | - | 19,052 | - | 19,052 |
| Dividend paid during the period | - | - | - | - | (18,980,767) | (18,980,767) |
| As at December 31, 2023 | 609,414,850 | 20,097,552 | 660 | 238,026 | 23,053,874 | 652,804,962 |

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on January, 2025 and were signed on its behalf by:


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.



IDLC Income Fund
Statement of Cash Flows

For the period ended December 31, 2024

| Particulars | Notes | Amount in BDT | |
|--|-------|--------------------------------------|--------------------------------------|
| | | July 01, 2024 - December 31, 2024 | July 01, 2023 - December 31, 2023 |
| A. Cash Flows From / (Used in) Operating Activities | | | |
| Capital gain / (loss) realized from marketable securities | | - | 311,868 |
| Interest Income from Govt./ Govt. backed securities | | 36,227,395 | 5,716,623 |
| Interest Income from Non Listed Corporate Bonds | | 975,197 | 673,337 |
| Interest Income Realized in Cash | | 21,599,930 | 9,404,490 |
| Dividend Income Received in Cash | | 1,766,756 | 2,356,200 |
| Income against Exit Load | | 200,869 | 139,689 |
| Advances, Deposits and Prepayments | | (13,318,632) | (197,125) |
| Payment Made for Expenses | | (4,388,268) | (3,340,732) |
| Net Cash Flows From/ (Used in) Operating Activities | | 43,063,248 | 15,064,352 |
| B. Cash Flows From / (Used in) Investing Activities | | | |
| Investment in Initial Public Offering (IPO) | | - | (36,950) |
| Investment in Govt. / Govt. Backed Securities | | (686,049,533) | (358,067,888) |
| Proceeds from Sell of Marketable Securities | | - | 90,310 |
| Proceeds from Sell of Govt. / Govt. Backed Securities | | 638,781,104 | 272,416,823 |
| Proceeds from Sell of Non Listed Corporate Bonds | | 4,024,803 | 4,326,663 |
| Net Cash Flows From/ (Used in) Investing Activities | | (43,243,626) | (81,271,042) |
| C. Cash Flows From / (Used in) Financing Activities | | | |
| Unit Capital, net | | (85,590,100) | (23,277,390) |
| Unit Premium / (Discount), Net | | (6,284,343) | (788,242) |
| Increase / (Decrease) of Payable to Investors | | (1,036,425) | (3,661,528) |
| Increase / (Decrease) of Investors' Balance | | 322 | 548 |
| Dividend paid for the period | | (51,761,962) | (18,980,759) |
| Net Cash Flows From/ (Used in) Financing Activities | | (144,672,508) | (46,707,371) |
| D. Net Cash Flows (A+B+C) | | (144,852,886) | (112,914,061) |
| E. Cash and Cash Equivalents at the Beginning of the period | | 445,536,480 | 338,262,478 |
| F. Cash and Cash Equivalents at the End of the period | | 300,683,594 | 225,348,416 |
| Net Operating Cash Flow Per Unit | 25 | 0.66 | 0.25 |

The annexed notes form an integral part of these Financial Statements.

The financial statements were approved by the Board of Trustees on January, 2025 and were signed on its behalf by:


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.



IDLC Income Fund

Notes to the Financial Statements

As at and for the period ended December 31, 2024

1 Introduction of the Fund and its activities

1.01 Legal status and Key Partners of the Fund

IDLC Income Fund (here-in-after referred to as "the Fund"), a Trust property, was registered on April 12, 2021 under The Trust Act, 1882 and Registration Act, 1908 through a Trust Deed entered into between IDLC Asset Management Ltd. and Sandhani Life Insurance Co. Ltd. The Fund was registered by the BSEC on April 28, 2021 under the Securities and Exchange Commission (Mutual Fund), Rules, 2001. The initial target size of the Fund will be BDT 100 Million divided into 10 Million Units of BDT 10 each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC. Registration no. of this Fund is BSEC/MUTUAL FUND/2021/118.

After initial public subscription, the size of the fund was BDT 10 crore.

Key Partners of the Fund are as Follows:

| | | |
|------------------------------------|---|---|
| Sponsor & Asset Manager | : | IDLC Asset Management Ltd. |
| Registered Address | : | Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212. |
| Trustee | : | Sandhani Life Insurance Co. Ltd. |
| Registered Address | : | Sandhani Life Tower, Rajuk Plot No - 34, Bangla Motor, Dhaka - 1000. |
| Custodian | : | BRAC Bank PLC. |
| Registered Address | : | Anik Tower, 220/B, Tejgaon Gulshan Link Road Tejgaon, Dhaka 1208. |

1.02 Principal Activities and Nature of Operation

IDLC Income Fund is an Open end Mutual Fund which is a professionally managed portfolio of Government Securities, equity stocks and fixed income instruments. Investors buy units of the Fund by paying an amount equivalent to the purchase price and the Asset Manager makes investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institutions (local and foreign) and Individuals (resident and non-resident). Units of the Fund may be subscribed / redeemed through IDLC Asset Management Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC Asset Management Ltd. or the selling agents from which the units are originally purchased.

2 Objectives

The objective of the IDLC Income Fund is to generate return annually through investments in a range of fixed income securities; predominantly in Government securities as well as investment grade corporate bonds and money market instruments while maintaining the optimum balance of yield, safety and liquidity.



| | | Amount in BDT | |
|---|---|--------------------|--------------------|
| Notes | | December 31, 2024 | June 30, 2024 |
| 3 | Preliminary and Issue Expenses | | |
| | Opening Balance | 843,413 | 1,269,781 |
| | Less: Amortized during the period | (214,349) | (426,367) |
| | | 629,064 | 843,413 |
| 3.01 | Opening Balance | | |
| | Formation Fees | 1,000,000 | 1,000,000 |
| | Pre-Formation Management fee | 112,778 | 112,778 |
| | Application and Registration Fees Paid to BSEC | 210,000 | 210,000 |
| | CDBL Fees | 20,125 | 20,125 |
| | Trust Deed Registration Fees | 91,000 | 91,000 |
| | Printing and Publication | 682,261 | 682,261 |
| | Bank Charges | 43,285 | 43,285 |
| | | 2,159,448 | 2,159,448 |
| | Less: Interest Income from Escrow Account | (32,274) | (32,274) |
| | | 2,127,174 | 2,127,174 |
| | Less: Amortized Balance | (1,283,761) | (857,393) |
| | | 843,413 | 1,269,781 |
| 4 | Investment in Securities at Market Price | | |
| | Investment in Listed Shares and Corporate Bonds | 37,929,603 | 37,929,603 |
| | Investment at Cost Value | 37,929,603 | 37,929,603 |
| | Add/ (Less): Unrealized Gain/ (Loss) | (1,136,203) | 815,642 |
| | | 36,793,400 | 38,745,245 |
| <i>Please see Annexure A for Details calculation.</i> | | | |
| 4.01 | Investment in Listed Shares and Corporate Bonds | | |
| | Corporate Bond | 37,929,603 | 37,929,603 |
| | | 37,929,603 | 37,929,603 |
| 5 | Investment in Govt. / Govt. Backed Securities (T-Bond) | | |
| | Investment in Treasury Bonds | 355,491,947 | 870,186 |
| | Add : Appreciation / (Diminution) through Fair Value | 1,468 | 243 |
| | | 355,493,415 | 870,429 |
| <i>Please see Annexure B for Details calculation.</i> | | | |
| 6 | Investment in Govt. / Govt. Backed Securities (T-Bill) | | |
| | Investment in Treasury Bills | - | 307,353,332 |
| | Add: Accrued Interest | - | 24,820,312 |
| | | - | 332,173,644 |
| <i>Please see Annexure C for Details calculation.</i> | | | |
| 7 | Investment in Non Listed Corporate Bonds | | |
| | Investment in Zero Coupon Bonds | - | 4,024,803 |
| | Add: Accrued Interest | - | 852,295 |
| | | - | 4,877,098 |
| <i>Please see Annexure D for Details calculation.</i> | | | |



| | | Amount in BDT | | |
|-------|---|-------------------|---------------|-------------|
| | | December 31, 2024 | June 30, 2024 | |
| 8 | Accounts Receivables | | | |
| | Interest Receivable | 8.1 | | |
| | | 25,058,491 | 5,317,628 | |
| | | 25,058,491 | 5,317,628 | |
| 8.1 | Interest Receivable | | | |
| | Term Deposit | 5,767,023 | 5,271,322 | |
| | Treasury Bonds | 19,291,468 | 46,306 | |
| | | 25,058,491 | 5,317,628 | |
| 9 | Advances, Deposits and Prepayments | | | |
| | Prepaid - BSEC Fee | 389,934 | 771,733 | |
| | Prepaid - Trustee fee | 201,917 | - | |
| | Withholding AIT - Interest Income | 14,992 | 14,992 | |
| | | 606,843 | 786,725 | |
| 10 | Cash and Cash Equivalents | | | |
| | Bank Deposits | 10.01 | | |
| | Term Deposits | 10.02 | | |
| | | 26,181,606 | 86,623,222 | |
| | | 274,501,988 | 358,913,259 | |
| | | 300,683,594 | 445,536,480 | |
| 10.01 | Bank Deposits | | | |
| | Bank | Account No. | Type | |
| | BRAC Bank PLC | 1501204896856001 | IBCA | |
| | | 048968560002 | IBCA | |
| | Standard Chartered Bank | 02936613601 | CD | |
| | The City Bank PLC | 1123350355001 | CETR | |
| | | 1123350355002 | CETR | |
| | | 1123350355003 | CETR | |
| | | 1123350355004 | CETR | |
| | NCC Bank PLC | 0103-0325000848 | CA | |
| | | 17,259,978 | 49,750,489 | |
| | | 5,260,017 | 25,533,057 | |
| | | 51,764 | 9,804,565 | |
| | | 8,208 | 858,603 | |
| | | 64,887 | 68,483 | |
| | | 3,494,272 | 568,132 | |
| | | 14,022 | 559 | |
| | | 28,458 | 39,334 | |
| | | 26,181,606 | 86,623,222 | |
| 10.02 | Term Deposits | | | |
| | NBFI | Tenure | | |
| | IDLC Finance PLC | 03 Months | | |
| | | 274,501,988 | 358,913,259 | |
| | | 274,501,988 | 358,913,259 | |
| 11 | Capital Fund | | | |
| | Opening Balance | 739,456,790 | 632,692,240 | |
| | Add: Units Subscribed During the period | 92,031,190 | 268,621,920 | |
| | Less: Units Redeemed During the period | (177,621,290) | (161,857,370) | |
| | | 653,866,690 | 739,456,790 | |
| 11.01 | Capital Allotment, Net | | | |
| | Period | Unit holders | No. of Unit | Face Value |
| | 2021 - 2024 | Sponsor & General | 73,945,679 | 10 |
| | 2024 - 2025 | General | (8,559,010) | 10 |
| | Total | | 65,386,669 | |
| | | | 653,866,690 | 739,456,790 |

All transactions are held through Banking Channel.



| | Amount in BDT | |
|--|--------------------|--------------------|
| | December 31, 2024 | June 30, 2024 |
| Notes | | |
| 12 Unit Premium / (Discount) | | |
| Opening Balance | 32,315,346 | 20,885,793 |
| Add : Addition for change in Unit Premium / (Discount) | 6,239,535 | 21,801,766 |
| Less : Reverse for change in Unit Premium / (Discount) | (12,523,877) | (10,372,214) |
| | 26,031,003 | 32,315,346 |
| 13 Fair Value Reserve | | |
| Opening Balance | 815,642 | 218,975 |
| Add: Increase / (Decrease) During the period | (815,642) | 596,668 |
| | - | 815,642 |
| 14 Retained Earnings | | |
| Opening Balance | 52,411,174 | 19,005,088 |
| Less: Dividend Paid During the period | (51,761,975) | (18,980,767) |
| | 649,198 | 24,321 |
| Add: Profit during the period | 36,062,204 | 52,386,853 |
| | 36,711,402 | 52,411,174 |
| 15 Accounts Payables | | |
| Management Fee | 1,265,725 | 1,324,214 |
| Trustee Fee | - | 21,694 |
| Payable to Investor | - | 1,623,326 |
| Payment in Process | 182,307 | - |
| Custodian Fee | 187,154 | 178,943 |
| Publication and Other Operational Expenses | 76,530 | 106,356 |
| Sales Agent Commission | 308,391 | 820,795 |
| Audit Fee | - | 34,500 |
| Provision for Tax | 14,992 | 14,992 |
| COBL Fee | 6,500 | 13 |
| Untraced Investor Deposit | 586,902 | - |
| | 2,628,499 | 4,124,833 |
| 16 Unclaimed Dividend | | |
| Up to 1 period | 32 | 10 |
| Over 1 period but Within 3 periods | - | 8 |
| | 32 | 18 |
| 17 Net Asset Value (NAV) Per Unit at Cost | | |
| Total Asset Value at Market Price | 719,264,807 | 829,150,663 |
| Less: Unrealized Gain / (Loss) | (1,136,203) | 815,642 |
| Total Asset Value at Cost Price | 720,401,010 | 828,335,021 |
| Less: Account Payables | (2,628,499) | (4,124,833) |
| Unclaimed Dividend | (32) | (18) |
| Total NAV at Cost Price | 717,772,479 | 824,210,169 |
| Number of Units | 65,386,669 | 73,945,679 |
| | 10.98 | 11.15 |
| 18 Net Asset Value (NAV) Per Unit at Market Price | | |
| Total Asset Value at Market Price | 719,264,807 | 829,150,663 |
| Less: Account Payables | (2,628,499) | (4,124,833) |
| Unclaimed Dividend | (32) | (18) |
| Total NAV at Market Price | 716,636,276 | 825,025,812 |
| Number of Units | 65,386,669 | 73,945,679 |
| | 10.96 | 11.16 |



| | | Amount in BDT | |
|---|--|---|---|
| | | July 01, 2024 - December 31, 2024 | July 01, 2023 - December 31, 2023 |
| 19 Interest Income | | | |
| Bank Deposits | | 1,875,317 | 1,161,188 |
| Term Deposits | | 20,220,315 | 9,229,324 |
| Treasury Bills | | 11,398,584 | 13,402,888 |
| Treasury Bonds | | 6,197,092 | - |
| Non-Listed Corporate Bond | | 122,902 | 292,079 |
| | | 39,814,210 | 24,085,480 |
| 20 Capital Gain | | | |
| MK Footwear PLC | | - | 311,868 |
| | | - | 311,868 |
| 21 Dividend Income | | | |
| APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond | | 1,766,756 | 2,356,200 |
| | | 1,766,756 | 2,356,200 |
| 22 Publication and Other Expenses | | | |
| Renewal and Registration Fees | | - | 6,900 |
| Printing and Publication Expenses | | 161,471 | 178,347 |
| BO Account Maintenance Fees | | 1,800 | 1,800 |
| | | 163,271 | 187,047 |
| 23 (Provision) / Write Back of Provision for Diminution in Value of Investments | | | |
| Opening Balance | | - | - |
| Required (Provision) / Write Back of Provision Against Diminution in Value of Investments | | 1,136,203 | - |
| | | 1,136,203 | - |
| <i>Please see Annexure A for Details calculation.</i> | | | |
| 24 Earnings Per Unit | | | |
| Net Income for the period | | 36,062,204 | 23,029,553 |
| Number of Units | | 65,386,669 | 60,941,485 |
| Earnings Per Unit | | 0.55 | 0.38 |
| <i>Other Comprehensive Income</i> | | | |
| 25 Net Operating Cash Flow Per Unit | | | |
| Net Operating Cash Flow for the period | | 43,063,248 | 15,064,352 |
| Number of Units | | 65,386,669 | 60,941,485 |
| Net Operating Cash Flow Per Unit | | 0.66 | 0.25 |


Trustee
 Sandhani Life Insurance Co. Ltd.


Asset Manager
 IDLC Asset Management Limited



IDLC Income Fund
Details of Investment in Listed Equity, Corporate Bonds and Initial Public Offering
As at December 31, 2024

| A. Investment in Listed Equity and Corporate Bonds | | | | | | | | Amount in BDT | |
|--|----------------|---|-------------------|-----------|------------------|--------------|--------------------|-------------------|-------------------------|
| Sl. | Sector | Name of The Company | No. of Securities | Avg. Cost | Total Cost Value | Market Value | Total Market Value | % of Total Assets | Unrealized Gain/ (Loss) |
| 1 | Corporate Bond | APSCIL Non-Convertible and Fully Redeemable Coupon Bearing Bond | 8,974 | 4,226.61 | 37,929,603 | 4,100.00 | 36,793,400 | 5.12% | (1,136,203) |
| | | | | | 37,929,603 | | 36,793,400 | 5.12% | (1,136,203) |
| Sub-Total | | | | | 37,929,603 | | 36,793,400 | 5.12% | (1,136,203) |
| B. Investment in Initial Public Offering (IPO). | | | | | | | | | |
| | | | | | - | | - | 0.00% | - |
| Grand Total | | | | | 37,929,603 | | 36,793,400 | 5.12% | (1,136,203) |



IDLC Income Fund
Details of Investment in Govt. / Govt. Backed Securities (T-Bond)
As at December 31, 2024

| Investment in Treasury Bonds | | | | | | | | | | Amount in BDT | |
|------------------------------|------------------------|-----------------|-------------------|--------------------|-----------|--------------------|--------|-----------------|--------------------|-------------------|-----------------------------|
| Sl. | Name of the instrument | Instrument Type | No. of Securities | Total Face Value | Avg. Cost | Total Cost | Yield | Avg. Fair Value | Total Fair Value | % of Total Assets | Appreciation / (Diminution) |
| 1 | 20Y BGTB 25/01/2043 | G-Sec (T-Bond) | 12,000 | 1,200,000 | 72.52 | 870,186 | 12.79% | 73.28 | 879,370 | 0.12% | 9,184 |
| 2 | 20Y BGTB 28/07/2044 | G-Sec (T-Bond) | 610,000 | 61,000,000 | 100.61 | 61,374,540 | 12.66% | 100.61 | 61,374,226 | 8.53% | (314) |
| 3 | 20Y BGTB 28/07/2044 | G-Sec (T-Bond) | 741,000 | 74,100,000 | 100.04 | 74,128,825 | 12.74% | 100.04 | 74,128,573 | 10.31% | (252) |
| 4 | 20Y BGTB 28/07/2044 | G-Sec (T-Bond) | 800,000 | 80,000,000 | 100.74 | 80,590,800 | 12.64% | 100.73 | 80,582,810 | 11.20% | (7,990) |
| 5 | 20Y BGTB 28/07/2044 | G-Sec (T-Bond) | 1,387,000 | 138,700,000 | 99.88 | 138,527,596 | 12.76% | 99.88 | 138,528,436 | 19.26% | 840 |
| TOTAL | | | | 355,000,000 | | 355,491,947 | | | 355,493,415 | 49.42% | 1,468 |



IDLC Income Fund

Fees Calculation on weekly average NAV

Period : July 01, 2024 - December 31, 2024

| Week | Average NAV | Trustee Fee | | Management Fee | | Amortization of BSEC Annual Fee | |
|-------------------------|-------------|-------------|-------------------|----------------|-------------------|---------------------------------|-------------------|
| | | Amount | Cumulative Amount | Amount | Cumulative Amount | Amount | Cumulative Amount |
| (Jul 1 - Jul 6), 2024 | 825,510,453 | 7,804.74 | 7,804.74 | 95,014.08 | 95,014.08 | 13,573.44 | 13,573.44 |
| (Jul 7 - Jul 13), 2024 | 828,237,157 | 9,135.63 | 16,940.37 | 111,216.00 | 206,230.08 | 15,887.97 | 29,461.41 |
| (Jul 14 - Jul 20), 2024 | 807,605,438 | 8,907.99 | 25,848.36 | 108,445.26 | 314,675.34 | 15,492.19 | 44,953.60 |
| (Jul 21 - Jul 27), 2024 | 796,278,978 | 8,783.04 | 34,631.40 | 106,923.46 | 421,598.80 | 15,274.77 | 60,228.37 |
| (Jul 28 - Aug 3), 2024 | 807,007,034 | 8,901.48 | 43,532.88 | 108,365.25 | 529,964.05 | 15,480.78 | 75,709.15 |
| (Aug 4 - Aug 10), 2024 | 806,506,558 | 8,896.09 | 52,428.97 | 108,299.38 | 638,263.43 | 15,471.33 | 91,180.48 |
| (Aug 11 - Aug 17), 2024 | 809,150,264 | 8,925.35 | 61,354.32 | 108,656.94 | 746,920.37 | 15,522.43 | 106,702.91 |
| (Aug 18 - Aug 24), 2024 | 812,688,249 | 8,964.48 | 70,318.80 | 109,133.15 | 856,053.52 | 15,590.47 | 122,293.38 |
| (Aug 25 - Aug 31), 2024 | 812,902,298 | 8,966.79 | 79,285.59 | 109,161.15 | 965,214.67 | 15,594.46 | 137,887.84 |
| (Sep 1 - Sep 7), 2024 | 812,703,739 | 8,964.69 | 88,250.28 | 109,135.39 | 1,074,350.06 | 15,590.75 | 153,478.59 |
| (Sep 8 - Sep 14), 2024 | 812,313,618 | 8,960.35 | 97,210.63 | 109,082.96 | 1,183,433.02 | 15,583.26 | 169,061.85 |
| (Sep 15 - Sep 21), 2024 | 756,191,544 | 8,341.27 | 105,551.90 | 101,545.15 | 1,284,978.17 | 14,506.45 | 183,568.30 |
| (Sep 22 - Sep 28), 2024 | 706,453,991 | 7,792.54 | 113,344.44 | 94,866.03 | 1,379,844.20 | 13,552.28 | 197,120.58 |
| (Sep 29 - Oct 5), 2024 | 703,553,428 | 7,760.69 | 121,105.13 | 94,477.46 | 1,474,321.66 | 13,496.77 | 210,617.35 |
| (Oct 6 - Oct 12), 2024 | 704,059,152 | 7,766.22 | 128,871.35 | 94,545.50 | 1,568,867.16 | 13,506.50 | 224,123.85 |
| (Oct 13 - Oct 19), 2024 | 710,284,030 | 7,834.89 | 136,706.24 | 95,381.37 | 1,664,248.53 | 13,625.92 | 237,749.77 |
| (Oct 20 - Oct 26), 2024 | 713,205,322 | 7,867.02 | 144,573.26 | 95,772.25 | 1,760,020.78 | 13,681.78 | 251,431.55 |
| (Oct 27 - Nov 2), 2024 | 713,799,078 | 7,873.32 | 152,446.58 | 95,848.48 | 1,855,869.26 | 13,692.63 | 265,124.18 |
| (Nov 3 - Nov 9), 2024 | 718,460,427 | 7,925.05 | 160,371.63 | 96,478.76 | 1,952,348.02 | 13,782.65 | 278,906.83 |
| (Nov 10 - Nov 16), 2024 | 721,582,535 | 7,959.35 | 168,330.98 | 96,896.10 | 2,049,244.12 | 13,842.29 | 292,749.12 |
| (Nov 17 - Nov 23), 2024 | 724,695,016 | 7,993.72 | 176,324.70 | 97,314.84 | 2,146,558.96 | 13,902.14 | 306,651.26 |
| (Nov 24 - Nov 30), 2024 | 724,658,605 | 7,993.30 | 184,318.00 | 97,310.36 | 2,243,869.32 | 13,901.51 | 320,552.77 |
| (Dec 1 - Dec 7), 2024 | 727,312,139 | 8,022.77 | 192,340.77 | 97,668.90 | 2,341,538.22 | 13,952.68 | 334,505.45 |
| (Dec 8 - Dec 14), 2024 | 720,199,727 | 7,944.37 | 200,285.14 | 96,713.89 | 2,438,252.11 | 13,816.25 | 348,321.70 |
| (Dec 15 - Dec 21), 2024 | 717,893,266 | 7,918.89 | 208,204.03 | 96,403.93 | 2,534,656.04 | 13,772.01 | 362,093.71 |
| (Dec 22 - Dec 28), 2024 | 719,991,925 | 7,941.92 | 216,145.95 | 96,684.28 | 2,631,340.32 | 13,812.05 | 375,905.76 |
| (Dec 29 - Dec 31), 2024 | 716,790,270 | 3,388.59 | 219,534.54 | 41,252.49 | 2,672,593.59 | 5,893.20 | 381,798.96 |



Annexure D

IDLC Income Fund

Custodian Fee Calculation

Period : July 01, 2024 - December 31, 2024

| SN | Month | Listed Securities Market Value | Non-Listed Securities Face Value | Total Investment | Custodian Fee | Vat 15% | Total Amount |
|-------|--------|-----------------------------------|--|---------------------|------------------|---------|--------------|
| | | A | B | C=A+B | D | G=D*15% | H=F+G |
| 1 | Jul-24 | 39,352,447 | 719,002,288 | 758,354,736 | 28,459 | 4,269 | 32,728 |
| 2 | Aug-24 | 39,353,954 | 732,269,028 | 771,622,982 | 29,464 | 4,420 | 33,884 |
| 3 | Sep-24 | 119,945,723 | 558,877,394 | 678,823,117 | 27,472 | 4,121 | 31,593 |
| 4 | Oct-24 | 322,385,939 | 220,179,089 | 542,565,028 | 26,567 | 3,985 | 30,552 |
| 5 | Nov-24 | 332,597,919 | 348,190,218 | 680,788,137 | 23,863 | 3,579 | 27,442 |
| 6 | Dec-24 | 392,285,347 | 274,501,988 | 666,787,335 | 26,917 | 4,038 | 30,955 |
| Total | | | | | | | 187,154 |

| Particulars | Amount |
|--|---------|
| Calculated Fee for the period (July 01, 2024 - December 31, 2024) | 187,154 |
| Add : Prior Period Adjustments (2023-24) | 9,048 |
| | 196,202 |

Details of CDBL Expenses

Period : July 01, 2024 - December 31, 2024

| Particulars | Amount |
|--|--------|
| Annual CDBL Maintenance Bill [2024-2025] | 29,900 |
| Less: Prior Period Adjustments | (10) |
| | 29,890 |

