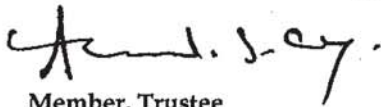


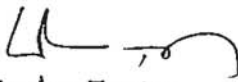
**AB BANK 1ST MUTUAL FUND**  
Statement of Financial Position (Un-Audited)  
As at December 31, 2016

	Amount in Taka	
	31-Dec-16	30-Jun-16
<b>ASSETS</b>		
Investment at Fair Value	1,903,874,252	1,738,081,045
Dividend Receivable	4,492,334	1,810,993
Interest Receivables	25,496,001	37,964,080
Advance, Deposit & Prepayments	3,497,094	4,791,266
Other Receivable	32,688,641	16,471,126
Cash & cash equivalents	425,903,095	482,239,254
Preliminary & Issue Expenses	25,035,132	27,519,741
	<b>2,420,986,549</b>	<b>2,308,877,505</b>
<b>LIABILITIES</b>		
Accounts Payable	14,687,449	13,867,928
	<b>14,687,449</b>	<b>13,867,928</b>
<b>NET ASSETS</b>	<b>2,406,299,100</b>	<b>2,295,009,577</b>
<b>OWNERS' EQUITY</b>		
Capital Fund	2,085,706,490	1,967,392,510
Unit Premium	128,429,756	109,026,260
Unrealized Gain	142,392,175	66,733,276
Retained Earnings	49,770,679	151,857,531
	<b>2,406,299,100</b>	<b>2,295,009,577</b>
<b>Net Assets Value (NAV)</b>		
At Market (Fair Value)	2,406,299,100	2,295,009,577
At Cost	2,263,906,925	2,228,276,301
<b>Net Assets Value (NAV) per unit:</b>		
At Market (Fair Value)	11.54	11.67
At Cost	10.85	11.33

On behalf of AB Bank 1st 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: January 31, 2017



  
Chief Compliance Officer  
Bangladesh RACE Management, PCL.

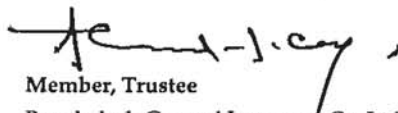
## AB BANK 1ST MUTUAL FUND

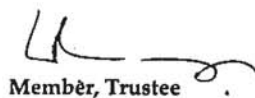
Statement of Profit or Loss & other Comprehensive Income (Un-Audited)

For the period from July 01, 2016 to December 31, 2016

	Amount in Taka			
	July 01, 2016 to Dec. 31, 2016	July 01, 2015 to Dec. 31, 2015	October 01, 2016 to Dec 31,2016	October 01,2015 to Dec 31, 2015
<b>INCOME</b>				
Interest Income	31,848,195	38,720,401	15,014,330	18,263,773
Net Income on sale of Mkt. securities	1,900,287	31,519,342	1,941,678	19,452,295
Income from dividend	22,244,889	11,991,799	7,194,991	2,645,541
Other Income	-	21,429	-	-
	<b>55,993,372</b>	<b>82,252,972</b>	<b>24,150,999</b>	<b>40,361,610</b>
<b>EXPENSES</b>				
Management Fees	13,697,257	13,100,275	6,886,559	6,525,875
Amortization of Prel. & Issue Exp.	2,484,608	2,484,608	1,242,937	1,243,485
Annual Listing Fees	2,318,607	1,940,119	865,625	415,988
Trustee Fees	1,129,151	1,031,744	564,575	515,872
Custodian Fees	364,032	524,433	156,082	231,290
CDBL Charges	148,954	263,727	66,803	108,472
Bank Charges	53,503	76,628	53,383	75,213
Other Expenses	166,636	135,830	111,036	95,838
	<b>20,362,748</b>	<b>19,557,364</b>	<b>9,947,001</b>	<b>9,212,033</b>
<b>Profit for the period</b>	<b>35,630,624</b>	<b>62,695,608</b>	<b>14,203,998</b>	<b>31,149,577</b>
Market Risk Reserve (Provision)/Write Back	-	-	-	-
<b>Net Profit for the period</b>	<b>35,630,624</b>	<b>62,695,608</b>	<b>14,203,998</b>	<b>31,149,577</b>
<b>Earnings per unit (EPU)</b>	<b>0.17</b>	<b>0.30</b>	<b>0.07</b>	<b>0.15</b>

On behalf of AB Bank 1st Mutual Fund:

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
Member, Trustee  
Bangladesh General Insurance Co. Ltd.

  
CEO & Managing Director  
Bangladesh RACE Management, PCL

  
Chief of Operations  
Bangladesh RACE Management, PCL

  
Chief Compliance Officer  
Bangladesh RACE Management, PCL

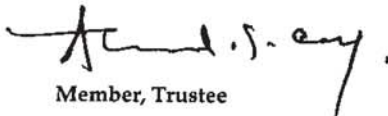
Dhaka,  
Date: January 31, 2017



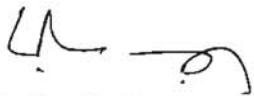
**AB BANK 1ST MUTUAL FUND**  
**Statement of Changes in Equity (Un -Audited)**  
**For the period ended December 31, 2016**

Particular	Amount in Taka				
	Unit Capital Fund	Unit Premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at June 30, 2016	1,967,392,510	109,026,260	66,733,276	151,857,531	2,295,009,577
Profit during the year	-	-	-	35,630,624	35,630,624
Dividend (Re-investment)	118,313,980	19,403,496	-	(137,717,476)	-
Unrealized gain adjusted	-	-	75,658,899	-	75,658,899
<b>Balance as at Dec. 31, 2016</b>	<b>2,085,706,490</b>	<b>128,429,756</b>	<b>142,392,175</b>	<b>49,770,679</b>	<b>2,406,299,100</b>

*On behalf of AB Bank 1st 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: January 31, 2017

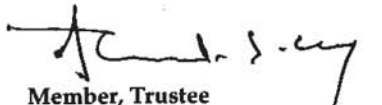


  
 Chief Compliance Officer  
 Bangladesh RACE Management, PCL

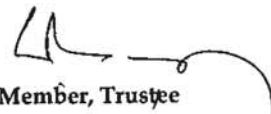
**AB BANK 1ST MUTUAL FUND**  
**Statement of Cash Flows (Un-Audited)**  
For the period from July 01, 2016 to December 31, 2016

	July 01, 2016 to Dec. 31, 2016	July 01, 2015 to Dec. 31, 2015
<b>Cash flows from operating activities</b>		
Interest Income	44,316,275	49,761,709
Dividend Income	19,563,549	18,742,447
Net income on sale of Mkt. securities	1,900,287	31,519,342
Other income	-	21,429
Operating expenses	(15,764,447)	(15,028,723)
<b>Net cash from operating activities (A)</b>	<b>50,015,665</b>	<b>85,016,205</b>
<b>Cash flows from investing activities</b>		
Net Investment in securities	(106,351,824)	(107,835,600)
<b>Net cash used in investing activities (B)</b>	<b>(106,351,824)</b>	<b>(107,835,600)</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>(56,336,159)</b>	<b>(22,819,396)</b>
Opening cash and cash equivalents (E)	482,239,254	644,750,463
Closing cash and cash equivalents (F = D+E)	<b>425,903,095</b>	<b>621,931,067</b>
<b>Net Operating Cash Flow Per Unit (NOCFPU)</b>	<b>0.24</b>	<b>0.41</b>

On behalf of AB Bank 1st Mutual Fund:

  
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