PRIVATE & CONFIDENTIAL

# SEML IBBL SHARIAH FUND
# INDEPENDENT AUDITORS' REPORT
# AND
# FINANCIAL STATEMENT
# FOR THE YEAR ENDED 30 JUNE 2026

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Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

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Independent legal & accounting firms

# SEML IBBL SHARIAH FUND
# INDEPENDENT AUDITORS' REPORT
# AND
# FINANCIAL STATEMENT
# FOR THE YEAR ENDED 30 JUNE 2026

**INDEPENDENT AUDITORS' REPORT**
**TO THE BOARD OF TRUSTEE OF**
**SEML IBBL SHARIAH FUND**

**Opinion**

We have audited the financial statements of SEML IBBL Shariah Fund which comprise the Statement of Financial Position as at June 30, 2026, and the Statement of Profit or Loss & other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ffinancial Sstatements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly in all material respects of the statement of financial position of SEML IBBL Shariah Fund as at June 30, 2026, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2025

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements' that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

- We draw attention to Note 10.00 to the Financial Statements, which discloses that the Fund has a Modaraba Term Deposit Receipt (MTDR) with Export Import Bank of Bangladesh PLC (EXIM Bank PLC) amounting to Tk. 110,355,122, representing approximately 10.91% of the Fund's total assets as at the reporting date. EXIM Bank PLC is currently undergoing a merger/resolution process, and accordingly, there remains uncertainty regarding the recoverability of the principal amount of the said MTDR. No provision for impairment has been recognized against this investment in the Financial Statements.

  Additionally, as per the confirmation received from EXIM Bank PLC as at 30 June 2026, the balances of A/C No. 0121002010146 and A/C No. 0121002010187 amounted to Tk. 55,603,254.17 and Tk. 67,129,419.73, respectively. However, the Fund has recorded interest income only up to 28 September 2025, while the remaining accrued interest has not been recognized for due to the uncertainty surrounding its recoverability.

- We draw attention to Notes 5.00 and 12.00 to the Financial Statements relating to the Fund's investments measured at fair value, amounting to Tk. 640,990,145. This includes an investment in shares of Global Islami Bank PLC (GIB) with a cost value of Tk. 14,992,490, against which a fair value/market value of Tk. Nil has been considered as at the reporting date. Accordingly, a provision/impairment has been recognized against the said investment. During the year, the Fund received dividend income from the investment, which has been recognized as dividend income in the Financial Statements, and the corresponding provision has also been maintained in respect of the investment.

Our opinion is not modified in respect of this matter.

## Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Risk | Our response to the risk |
|---|---|
| **Valuation of Investments** | |
| The Fund's investment portfolio presented in the Statement of Financial Position at market value BDT 640,990,145 represents 63.38% of the total assets of BDT 1,011,483,440 as at 30 June 2026.<br><br>The market value of financial instruments that are traded in an active market is determined based on quoted market prices.<br><br>Due to their materiality in the context of the financial statements as a whole, they are considered to be the area which had the greatest effect on our overall audit strategy and allocation of resources in planning and completing our audit. | We have tested the design and operating effectiveness of key controls focusing on the following<br>➢ Testing the key controls over identification, Measurement and management of valuation risk as well as evaluating the methodologies and input parameters used by the Fund in determining fair market values.<br>➢ Obtained the CDBL report and share portfolio and cross checked against each other to confirm status of financial instruments;<br>➢ Assessing the adequacy of the disclosures in the financial statements against International Financial Reporting Standards-13, security exchange commission (Mutual Fund) Rules 2025 and other applicable laws and regulations.<br>➢ Finally assessed the appropriateness and presentation of this investment |
| Note no. 5.00 to the financial statements | |
| **Management fee** | |
| Management fee of BDT 13,732,541 represents 58.57% of the total expense of BDT 23,443,850 for the year ended 30 June 2026 and the payable against Management fee is BDT 7,036,439. | We have tested the design and operating effectiveness of controls for recording Management fees by:<br>➢ Obtaining a trial Balance and crossed check with respective ledger balance.<br>➢ Reviewing management fee is calculated as per the Asset Management Company @ 2.50% per annum of the weekly average NAV up to TK. 5.00 crore, @2.00%, up to 5.00 crore to 25.00 crore and @1.50% per annum up to 25.00 crore to 50.00 crore and @1.0% per annum for additional amount over Tk. 50 crore. The Asset Manager of the Fund may claim management fee less than the fee structure mentioned above. |

| | |
|---|---|
| | ➢ Verifying paid amount of management fee during the year through bank statement along with checking the amount remained in Payable.<br>➢ Testing some sample basis voucher with ledger balance.<br>➢ Assessing the adequacy expense recognition, measurement and disclosures made in relation to the expense in the financial statements |
| Note no. 20.00 to the financial statements | |

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the (consolidated) financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Report on other Legal and Regulatory Requirements**

In accordance with Securities and Exchange Commission Rules 1987 and Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 we also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Fund so far as it appeared from our examination of those books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

d) the investment was made as per rule of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 and

e) the expenditure incurred and payments made were for the purpose of the Fund Business,

f) the information and explanation required by us have been received and fund satisfactory.

g) The audit was conducted in accordance with the terms and conditions set out in the appointment letter Ref. No. 53.13.0000.042.44.382.19/2318 dated 11 May 2026 issued by the Investment Corporation of Bangladesh (ICB).

**Md. Iqbal Hossain FCA**
ICAB Enrolment No.: 0569
FRC Enlistment No.: CA-001-013
Senior Partner
**Zoha Zaman Kabir Rashid & Co.**
Chartered Accountants
**DVC: 2608180596AS330581**

Place: Dhaka
Date: 18 August 2026

**SEML IBBL Shariah Fund**
Statement of Financial Position
As at June 30, 2026

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-26 | 30-Jun-25 |
| **ASSETS** | | | |
| Investment at Fair Value | 5.00 | 640,990,145 | 572,682,633 |
| Dividend Receivable | 6.00 | 2,403,388 | 6,043,956 |
| Money Market Profit Receivables | 7.00 | 7,015,776 | 15,770,467 |
| Advance Deposit & Prepayments | 8.00 | 2,842,057 | 2,761,704 |
| Receivable From Brokerages | 9.00 | 3,361,787 | 90,666 |
| Cash & Cash Equivalents | 10.00 | 353,209,970 | 359,537,729 |
| Preliminary & Issue Expenses | 11.00 | 1,660,318 | 4,353,721 |
| | | **1,011,483,440** | **961,240,876** |
| **LIABILITIES** | | | |
| Current Liabilities and Provisions | 12.00 | 11,665,194 | 10,075,297 |
| Unclaimed Dividend | 13.00 | 177,702 | 301,968 |
| | | **11,842,896** | **10,377,265** |
| **Net Assets** | | **999,640,544** | **950,863,612** |
| **OWNERS' EQUITY** | | | |
| Capital Fund | 14.00 | 1,000,000,000 | 1,000,000,000 |
| Unrealized Gain | | - | - |
| Dividend Equalization Fund | | 2,437,278 | - |
| Retained Earnings | 15.00 | (2,796,734) | (49,136,388) |
| | | **999,640,544** | **950,863,612** |
| **Net Assets Value (NAV) per unit** | 16.00 | | |
| At Fair Value | | 10.00 | 9.51 |
| At Cost | | 11.78 | 11.47 |

*The accompanying notes form integral part of theses financial statements*

**Managing Director & CEO**
Asset Manager
Strategic Equity Management Ltd

**Chairman, Trustee**
Investment Corporation of Bangladesh

**Chief Operating Officer**
Asset Manager
Strategic Equity Management Ltd

**Member, Trustee**
Investment Corporation of Bangladesh

Subject to our separate of even date.

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Dhaka, Bangladesh
Date: 18 August 2026



Zoha Zaman Kabir Rashid & Co. Chartered Accountants

**SEML IBBL Shariah Fund**
Statement of Profit or Loss & other Comprehensive Income
For the year ended on June 30, 2026

| Particulers | Notes | Amount in Taka 2025-2026 | Amount in Taka 2024-2025 |
|---|---|---|---|
| **INCOME** | | | |
| Profit from Money Market | 17.00 | 20,733,706 | 40,372,468 |
| Net Income on Sale of Securities | 18.00 | 3,795,852 | 6,905,160 |
| Dividend Income | 19.00 | 29,867,935 | 35,315,790 |
| | | **54,397,493** | **82,593,418** |
| **EXPENSES** | | | |
| Management Fees | 20.00 | 13,732,541 | 13,672,872 |
| BSEC Annual Fee | 21.00 | 952,822 | 927,891 |
| DSE & CSE Annual Fee | | 1,000,000 | 1,000,000 |
| Trustee Fee | 22.00 | 1,424,529 | 1,429,012 |
| CDBL Annual Fee | 8.01 | 106,000 | 105,829 |
| Custodian Fee | 23.00 | 1,300,336 | 1,352,849 |
| Audit Fee | | 69,000 | 69,000 |
| Bank Charge | | 209,458 | 409,676 |
| CDBL Charge | 24.00 | 12,475 | 14,385 |
| Printing and Publication Expense | | 306,750 | 272,094 |
| Irrecoverable Debts Expense | 25.00 | 787,106 | - |
| CDBL Data Connection Fee | | 55,200 | 55,200 |
| Amortization of Preliminary & Issue Expense | 11.00 | 2,693,403 | 2,693,403 |
| Amortization of DSE Shariah Index | 8.02 | 120,000 | 119,917 |
| Expense on Non Permissable Income | 26.00 | 605,401 | 943,314 |
| Other Expenses | 27.00 | 68,831 | 128,780 |
| | | **23,443,850** | **23,194,222** |
| **Profit for the year** | | **30,953,643** | **59,399,196** |
| (Provision)/Write back against investments | 28.00 | 17,791,911 | (45,542,082) |
| **Net Profit for the year** | | **48,745,555** | **13,857,114** |
| **Earning Per Unit (EPU)** | 29.00 | **0.49** | **0.14** |

*The accompanying notes form integral part of theses financial statements*

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**Md. Iqbal Hossain FCA**
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Chartered Accountants

Dhaka, Bangladesh
Date: 18 August 2026

ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
Statement of Changes in Equity
For the year ended on June 30, 2026

| Particulars | Amount in Tk | | | | |
|---|---|---|---|---|---|
| | **Capital Fund** | **Unrealized Gain** | **Dividend Equalization Fund** | **Retained Earnings** | **Total Equity** |
| **Balance at 01 July 2025** | 1,000,000,000 | - | - | (49,136,388) | 950,863,612 |
| Net Profit during the year | - | - | - | 48,745,555 | 48,745,555 |
| Dividend Equalization Fund | | - | 2,437,278 | (2,437,278) | |
| Unrealized Gain | - | - | - | - | - |
| Dividend (Cash) | - | - | - | - | - |
| Prior period adjustments | - | - | - | 31,378 | 31,378 |
| **Balance at 30 June 2026** | **1,000,000,000** | **-** | **2,437,278** | **(2,796,734)** | **999,640,544** |

**SEML IBBL Shariah Fund**
Statement of Changes in Equity
For the year ended on June 30, 2025

| Particulars | Amount in Tk | | | | |
|---|---|---|---|---|---|
| | **Capital Fund** | **Unrealized Gain** | | **Retained Earnings** | **Total Equity** |
| **Balance at 01 July 2024** | 1,000,000,000 | - | | (61,517,094) | 938,482,906 |
| Net Profit during the year | - | - | | 13,857,114 | 13,857,114 |
| Unrealized Gain | - | - | | - | - |
| Dividend (Cash) | - | - | | - | - |
| Prior year adjustments | | | | (1,476,408) | (1,476,408) |
| **Balance at 30 June 2025** | **1,000,000,000** | **-** | | **(49,136,388)** | **950,863,612** |

*The accompanying notes form integral part of theses financial statements*

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Senior Partner
**Zoha Zaman Kabir Rashid & Co.**
Chartered Accountants

Dhaka, Bangladesh
Date: 18 August 2026



ZOHA ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**
Statement of Cash Flows
For the year ended on June 30, 2026

| Particulars | | Amount in Taka 2025-2026 | Amount in Taka 2024-2025 |
|---|---|---|---|
| **A. Cash Flows from / (used in) Operating Activities** | | | |
| Received From Profit on Bank Deposits | | 29,488,398 | 30,094,849 |
| Dividend Income Received from Investments in Securities | | 33,508,503 | 34,554,434 |
| Received From Profit on Sale of Investment Securities | | 3,795,852 | 6,905,160 |
| Payment of Fees & Expenses | | (19,240,902) | (20,110,764) |
| Received From Brokerages | | (3,271,121) | 2,219,253 |
| **Net cash from Operating Activities** | | **44,280,729** | **53,662,932** |
| **B. Cash Flows from/(used in) Investing Activities** | | | |
| Purchase of Securities (at cost) | | (75,247,744) | (92,884,534) |
| Sale of Secirities (at cost) | | 24,732,143 | 19,945,444 |
| **Net cash used in investing Activities** | | **(50,515,601)** | **(72,939,091)** |
| **C. Cash Flows from/(used in) Financing Activities** | | | |
| Capital Fund | | - | - |
| Dividend paid | | (124,266) | - |
| Prior year adjustments | | 31,378 | (1,476,409) |
| **Net Cash used in Financing Activities** | | **(92,888)** | **(1,476,409)** |
| **Net cash flows (A+B+C)** | | **(6,327,760)** | **(20,752,568)** |
| Cash & Cash Equivalents at beginning of the year | | 359,537,729 | 380,290,297 |
| **Cash & Cash Equivalents at end of the year** | | **353,209,970** | **359,537,729** |
| **Net Operating Cash flow Per Unit (NOCPU)** | **30.00** | **0.44** | **0.54** |

*The accompanying notes form integral part of theses financial statements*

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Dhaka, Bangladesh
Date: 18 August 2026

Zoha Zaman Kabir Rashid & Co. Chartered Accountants

**SEML IBBL Shariah Fund**

Notes to Financial Statements
For the period from 01 July 2025 to 30 June 2026

## 1. The fund and legal status

SEML IBBL Shariah Fund (hereinafter called as "Fund") was established under a deed of trust signed on 26 June 2016 between Islami Bank Bangladesh Limited (IBBL) as a 'Sponsor' and Investment Corporation of Bangladesh (ICB) as a "Trustee". The Fund was registered with Bangladesh Securities and Exchange Commission (BSEC) vide registration code no. 70 on 12 July 2016 under the Securities and Exchange Commission (SEC) (Mutual Fund) Regulations, 1997 which has been subsequently repealed and replaced by SEC (Mutual Fund), Bidhimala (Rules), 2001. The operations of the Fund was commenced on 12 February 2017 by listing with Dhaka and Chittagong Stock Exchanges.

As provided in Trust Deed, Strategic Equity Management Ltd., the asset management company of the Fund, is the Asset Manager. Strategic Equity Management Ltd. was incorporated as a private limited company under Companies Act 1994 on 7 August 2007.

SEML IBBL Shariah Fund is a Shariah based close-ended Mutual Fund of ten years' tenure. The objectives of the Fund are to provide regular dividend to the investors by investing the Fund both in Shariah compliant capital and money market instruments . The Fund consists of 100,000,000 units of BDT 10 each. The units of the Fund are transferable.

**Registered office of the fund:**

The Registered office of the fund is situated at Rangs RL Square, Floor-12, Plot Kha 201/1,203, 205/3, Bir Uttam Rafiqul Islam Avenue, Dhaka.

**Corporate office and place of business of the fund:**

The Corporate office of the fund is situated at Finance Square, Level - 14, Plot-22/A, Road No-102 & 103, Block-CEN(D), Gulshan, Dhaka – 1212.

**Principal activities of the fund:**

The main objective of the fund is to provide attractive dividends to its unit holders by earning superior risk adjusted return from a diversified investment portfolio.

## 2. Objectives

The objective of SEML IBBL Shariah Fund is to provide attractive dividends to its unit-holders by earning superior risk adjusted return from a diversified investment portfolio.

## 3. Basis of preparation

### 3.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRs), International Accounting Standards (IASs) and as per requirements of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025, Trust Deed and other applicable laws and regulations.



Zaman Kabir Rashid & Co. Chartered Accountants

### 3.2 Basis of measurement

These financial statements have been prepared on a going concern basis under historical cost convention.

### 3.3 Functional and presentational currency

These financial statements are presented in Bangladeshi currency Taka (BDT), which is also the Fund's functional currency.

### 3.4 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

### 3.5 Reporting period

These financial statements are prepared for the period from 01 July 2025 to 30 June 2026.

### 3.6 Presentation of financial statements

Since the Fund was registered under BSEC on 12 July 2016 and subsequently listed with Stock Exchanges on 24 January 2017 and trade start date was 12 February 2017, therefore, these financial statements are prepared and presented covering the year from from 01 July 2025 to 30 June 2026. All income and expenses were recorded in the financial statements under appropriate head of account.

### 3.6 Taxation

The income of the Fund is exempt from income tax as per Finance Act: 2023 6th Schedule Part-A Section-10, hence no provision for tax is required to be made in the account.

## 4. Significant accounting policies

The accounting policies set out below have been applied throughout the period presented in these financial statements.

### 4.1 Investment policy

The investment policy of the Fund as summarised below has set in accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025 as amended and any other authorities as required:

(i) as per Rule 55 (01 & 02) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 & 2025 as amended, at least 60% of colleted the Fund is to be invested in capital market out of which at least 50% will be in listed securities;

(ii) not more than 25% of total asset of the Fund shall be invested in fixed income securities;



ZAMAN KABIR RASHID & CO. Chartered Accountants

(iii) not more than 15% of total asset of the Fund shall be invested in pre-IPOs at a time;

(iv) all amounts collected for the fund then invested only in cashable/transferable instruments, securities either in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;

(v) the Fund shall get the securities purchased or transferred in the name of the Fund;

(vi) asset management company will make the investment decisions and place orders for securities to be purchased or sale for the Fund's portfolio only, etc.

**4.2 Valuation policy**

Valuation of various investments of the Fund is made as under:

(i) listed securities (other than mutual fund) are valued at market value as per IAS 39. Mutual fund securities are valued at lower of 85% of NAV, cost price or market price as per the BSEC directive.

(ii) investment in non-listed securities(if any) is valued at NAV based on the immediate past audited financial statements of the investee, in case of non-availability of the audited financial statements, this was valued at cost.

(iii) listed bonds(if any), not traded within previous one month prior to yearend have been valued based on average quoted closing price of the last twelve months from the date of valuation. Non-listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method.

**4.3 Net Asset Aalue calculation**

NAV per unit is being calculated using the following formula:
Total NAV = VA - LT
NAV per unit = Total NAV / No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net tax + Interest receivable, net of tax + Issue expenses amortized on that date + Printing, publication and stationery expenses amortized on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as trustee fee + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

**4.4 Earning Per Unit**

The EPU is calculated by Net Profit for the year by Number of Units held.



ZAMAN KABIR RASHID & CO. Chartered Accountants ZZKR

**4.5 Dividend policy**

As per Rule 78 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2025 as amended, the Fund is required to distribute its profit in the form of dividend either in cash or reinvestment (bonus share) or both to its unit holders an amount which shall not be less than 70% of annual profit during the year, net provisions.

**4.6 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, bank balances and fixed deposits.

**4.7 Provisions**

A provision is recognized if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting period.

**4.8 Revenue recognition**

**Capital gains**

Capital gains are recognized on being realised net off brokerage commission.

**Dividend income**

Dividend income was recognised upon declared record date of the investee company considering the immediate market price adjustment.

**Finance income**

Finance income comprises of interest income on fund kept at bank accounts, unsecured subordinated bond, secured listed bond and preference shares. Interest income is recognised on an accrual basis.

**4.9 Statement of cash flows**

Cash flows from operating activities have been presented under direct method as per IAS-7."Statement of Cash Flows"

**4.10 Shariah Advisory Board**

The Fund operates under the oversight of a Shariah Advisory Board constituted as per the formation documents of the fund to ensure that the investment activities of SEML IBBL Shariah Fund are conducted in accordance with Shariah principles. The Board comprises Islamic scholars and professionals with relevant expertise, appointed for a specified tenure, and functions independently of the investment management team.

The principal responsibilities of the Shariah Advisory Board are:

a providing guidance on the development of detailed investment guidelines, compliance measures and investment practices to ensure alignment with Shariah law;

b monitoring the investment activities of the Fund to ensure strict and continuing adherence to Shariah principles, and providing recommendations on compliance matters as required;

c purification amount and the allocation of the resulting charity fund in accordance with Shariah principles;

d participating in scheduled meetings to review the compliance framework and to consider any other pertinent matters; and

e issuing a Shariah Compliance Certificate annually upon review of the investment status of the Fund.



ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk | |
|---|---|---|---|
| | | 30-Jun-26 | 30-Jun-25 |
| **5.00** | **Investment at Fair Value** | | |
| | Investment in listed shares | 632,280,145 | 564,862,633 |
| | Investment in Unit Fund | 8,710,000 | 7,820,000 |
| | | **640,990,145** | **572,682,633** |
| | ***Details given in Annexure -A*** | | |
| **6.00** | **Dividend Receivable** | | |
| | **Opening Balance** | 6,043,956 | 5,282,600 |
| | **Income during the year** | **29,867,935** | **35,315,790** |
| | Received during the year | (33,508,503) | (34,554,434) |
| | **Closing Balance** | **2,403,388** | **6,043,956** |
| **7.00** | **Money Market Profit Receivables** | | |
| | Money market profit Receivables Agst. MTDR # 1210010146 | - | 10,355,122 |
| | Money market profit Receivables Agst. MTDR (7.02) | 7,015,776 | 5,415,345 |
| | | **7,015,776** | **15,770,467** |
| **7.01** | **Money Market Profit Receivables Agst. MSND** | | |
| | Opening balance | - | 292,082 |
| | Money market profit during the year | 4,009,043 | 904,865 |
| | | **4,009,043** | **1,196,947** |
| | Received during the year | (4,009,043) | (1,196,947) |
| | | - | - |
| **7.02** | **Money Market Profit Receivables Agst. MTDR** | | |
| | Opening balance | 5,415,345 | 5,200,766 |
| | Money market profit during the year | 17,298,427 | 39,463,726 |
| | | **22,713,772** | **44,664,492** |
| | Received during the year | (15,697,997) | (39,249,147) |
| | | **7,015,776** | **5,415,345** |
| **8.00** | **Advance Deposit & Prepayments** | | |
| | Advance Income Tax | - | - |
| | Advance to BSEC as Annual Fee | 998,738 | 952,822 |
| | Advance to ICB as Trustee Fee | 749,053 | 714,616 |
| | Security Deposit to CDBL | 500,000 | 500,000 |
| | Advance to CDBL as Annual Fee (Note- 8.01) | 59,910 | 59,910 |
| | Advance to DSE, CSE Annual Fee | 504,110 | 504,110 |
| | Prepayments for Shariah Index Data (Note- 8.02) | 30,247 | 30,247 |
| | | **2,842,057** | **2,761,704** |
| **8.01** | **Advance to CDBL as Annual Fee** | | |
| | Advance to CDBL as Annual Fee | 59,910 | 59,739 |
| | Addition during the year | 106,000 | 106,000 |
| | | **165,910** | **165,739** |
| | Amortised during the year | (106,000) | (105,829) |
| | | **59,910** | **59,910** |



ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk | |
|---|---|---|---|
| | | 30-Jun-26 | 30-Jun-25 |
| 8.02 | **Prepayments for shariah index subscription** | | |
| | DSC Shariah Index Subscription | 30,247 | 30,164 |
| | Addition during the year | 120,000 | 120,000 |
| | | **150,247** | **150,164** |
| | Amortised during the year | (120,000) | (119,917) |
| | | **30,247** | **30,247** |
| 9.00 | **Receivable From Brokerage** | | |
| | Balance with Islami Bank Securities Ltd | 602 | 42,197 |
| | Balance with Padma Bank Securities Ltd | 1,020 | 1,020 |
| | Balance with Dynasty Securities Ltd | 3,358,364 | 25,648 |
| | Balance with SFIL Securities Ltd | 1,801 | 21,801 |
| | | **3,361,787** | **90,666** |
| 10.00 | **Cash & Cash Equivalents** | | |
| | **Cash at Bank** | | |
| | **Operational Accounts :** | | |
| | The City Bank PLC- A/C- 17812200000004 | 67,147,755 | - |
| | The Premier Bank PLC- A/C- 011613100000777 | - | 35,434,055 |
| | | **67,147,755** | **35,434,055** |
| | **Dividend & Dividend Purification Accounts:** | | |
| | The Premier Bank PLC - Dividend A/C-011613100000873 | 158,227 | 156,166 |
| | The Premier Bank PLC - Dividend A/C-011613100000855 | 746,435 | 728,856 |
| | The Premier Bank PLC - Dividend A/C-011613100000848 | 5,593 | 223,656 |
| | The City Bank PLC - Div. Purification A/C- 1781350000127 | 1,717,209 | |
| | The Premier Bank PLC - Div. Purification A/C-011613100000785 | - | 745,985 |
| | | **2,627,464** | **1,854,663** |
| | **MTDR Accounts:** | | |
| | MTDR At EXIM Bank-0121002010146 | 50,000,000 | 50,000,000 |
| | MTDR At EXIM Bank-0121002010187 | 60,355,122 | 60,355,122 |
| | MTDR At City Bank PLC- 1782780000113 | 21,799,786 | 20,000,000 |
| | MTDR At City Bank PLC- 1782780000114 | 76,279,843 | 70,000,000 |
| | MTDR At Mutual Trust Bank PLC- 9992020013727 | 25,000,000 | - |
| | MTDR At Jamuna Bank PLC- 4301000103907 | 50,000,000 | - |
| | MTDR At The Premier Bank PLC-011627500004612 | - | 60,946,945 |
| | MTDR At The Premier Bank PLC-011627500004613 | - | 60,946,945 |
| | | **283,434,751** | **322,249,011** |
| | | **353,209,970** | **359,537,729** |
| 11.00 | **Preliminary and Issue Expenses** | | |
| | Total Preliminary expense | 4,353,721 | 7,047,125 |
| | Less: Profit from Money Market on Mudaraba SND (escrow a/c) | - | - |
| | **Net Preliminary Expenses** | **4,353,721** | **7,047,125** |
| | Less: Amortised during the year | (2,693,403) | (2,693,403) |
| | | **1,660,318** | **4,353,721** |



ZAMAN KABIR RASHID & CO. ZOHA
Chartered Accountants

SEML IBBL Shariah Fund
Notes to the Financial Statements
For the year ended on June 30, 2026

| Notes | Particulers | Amount in Tk 30-Jun-26 | 30-Jun-25 |
|---|---|---|---|
| 12.00 | **Current Liabilities and Provisons** | | |
| | Management Fee | 7,036,439 | 6,750,894 |
| | Audit Fee | 69,000 | 69,000 |
| | Payable for Non Permissable Income (12.01) | 1,917,093 | 1,311,692 |
| | Provision for Printing and Publication Expense | 85,750 | 70,250 |
| | Provision for Custodian Fee | 631,737 | 657,766 |
| | Payable for Net Profit on Unclaimed Dividend A/c | 732,553 | 806,710 |
| | Payable for Net Profit on Non Permissable Income A/c | 405,517 | 408,985 |
| | Allowance for Recevable | 787,106 | - |
| | | **11,665,194** | **10,075,297** |
| 12.01 | **Payable for Non Permissable Income** | | |
| | Opning balance | 1,311,692 | 2,368,378 |
| | Add: Addition during the year | 605,401 | 943,314 |
| | Less: Paid during the year | - | (2,000,000) |
| | **Closing balance** | **1,917,093** | **1,311,692** |
| 13.00 | **Unclaimed Dividend** | | |
| | Dividend Payable for FY: 2022-23 | 64,830 | 66,247 |
| | Dividend Payable for FY: 2021-22 | 112,873 | 114,973 |
| | Dividend Payable for FY: 2020-21 | - | 120,748 |
| | | **177,702** | **301,968** |
| 14.00 | **Capital Fund** | | |
| | **Size of capital fund** | **1,000,000,000** | **1,000,000,000** |
| | 100,000,000 units @ BDT 10 each | | |
| 15.00 | **Retained Earnings** | | |
| | Balance at July 01,2025 | (49,136,388) | (61,517,094) |
| | Net Profit /(Loss) during the year | 48,745,555 | 13,857,114 |
| | Dividend Equalization Fund | (2,437,278) | |
| | Dividend (Cash) | - | - |
| | Prior year adjustments (Note: 15.01) | 31,378 | (1,476,408) |
| | | **(2,796,734)** | **(49,136,388)** |
| 15.01 | **Prior year adjustment** | | |
| | Adjustment of Advance Income Tax | - | 319,638 |
| | Adjustment of Net Profit on Unclaimed Dividend A/c | - | 779,162 |
| | Adjustment of Net Profit on Non Permissable Income A/c | 31,378 | 377,607 |
| | | **31,378** | **1,476,408** |
| 16.00 | **Net asset value (NAV) per unit** | | |
| | **At market price (FV)** | | |
| | Total Assets | 1,011,483,440 | 961,240,876 |
| | Less: Current Liabilities and Provisons | (11,842,896) | (10,377,265) |
| | **Net asset value at market value (FV)** | **999,640,544** | **950,863,612** |
| | Number of units | 100,000,000 | 100,000,000 |
| | **NAV per unit at market price (Fair Value)** | **10.00** | **9.51** |



ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk 30-Jun-26 | Amount in Tk 30-Jun-25 |
|---|---|---|---|
| | **At cost price** | | |
| | Net asset value at market value (FV) | 999,640,544 | 950,863,612 |
| | Add/Less : (Unrealised gains)/Loss on securities | 178,321,329 | 196,113,240 |
| | **Net asset value at cost** | **1,177,961,873** | **1,146,976,852** |
| | Number of units | 100,000,000 | 100,000,000 |
| | **NAV per unit at cost price** | **11.78** | **11.47** |
| **17.00** | **Profit From Money market** | | |
| | Mudaraba MSND Accounts | 4,009,043 | 904,865 |
| | Mudaraba MTDR Accounts | 17,298,427 | 39,463,726 |
| | Profit from Brokerage Balance | - | 3,878 |
| | AIT on Profit on MSND Accounts | (573,764) | - |
| | | **20,733,706** | **40,372,468** |
| | *Details given in Annexure -D* | | |
| **18.00** | **Net Income on Sale of Securities** | **3,795,852** | **6,905,160** |
| | *Details given in Annexure -C* | | |
| **19.00** | **Dividend Income** | **29,867,935** | **35,315,790** |
| | *Details given in Annexure -B* | | |
| **20.00** | **Management Fee** | **13,732,541** | **13,672,872** |
| | *Details given in Annexure -E* | | |
| **21.00** | **BSEC Annual Fee** | **952,822** | **927,891** |

Annual Fee (at the rate of 0.10% of the fund size) was paid to BSEC as per Rules 11(1) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

| | | | |
|---|---|---|---|
| **22.00** | **Trustee Fee** | **1,424,529** | **1,429,012** |
| | *Details given in Annexure -F* | | |

Investment Corporation Of Bangladesh (ICB), the trustee of the fund is entitled to get an annual trusteeship fee @ 0.15% of the net asset value per annum, payable semi-annually in advance basis during the entire life of the Fund as per Trust Deed.

| | | | |
|---|---|---|---|
| **23.00** | **Custodian Fee** | **1,300,336** | **1,352,849** |

*This is made up as follows:*

**Fees on Listed Securities (a)**

| Month | Custodian Fee | Custodian Fee |
|---|---|---|
| July'25 | 75,285 | 66,083 |
| August'25 | 80,689 | 74,695 |
| September'25 | 77,628 | 74,037 |
| October'25 | 74,871 | 69,948 |
| November'25 | 72,675 | 70,433 |
| December'25 | 72,095 | 71,701 |
| January'26 | 77,454 | 71,980 |
| February'26 | 80,696 | 71,768 |
| March'26 | 76,755 | 76,756 |
| April'26 | 76,307 | 71,643 |
| May'26 | 76,401 | 71,643 |
| June'26 | 80,124 | 71,585 |
| **Total 09 Months Fees on Listed Securities @0.15%** | **920,981** | **862,270** |



ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk | |
|---|---|---|---|
| | | 30-Jun-26 | 30-Jun-25 |

**Fees on Non Listed Securities (b)**

| Month | Custodian Fee | Custodian Fee |
|---|---|---|
| July'25 | 40,280 | 45,493 |
| August'25 | 40,280 | 45,493 |
| September'25 | 40,546 | 46,236 |
| October'25 | 40,546 | 46,236 |
| November'25 | 25,310 | 46,376 |
| December'25 | 25,574 | 38,354 |
| January'26 | 25,574 | 38,354 |
| February'26 | 25,574 | 38,354 |
| March'26 | 25,807 | 37,902 |
| April'26 | 25,807 | 37,902 |
| May'26 | 25,807 | 38,752 |
| June'26 | 35,429 | 31,127 |
| **Total 09 Months Fees on Non- Listed Securities @0.15%** | **376,538** | **490,579** |
| Add: Short provision for Jan'25 to June'25 ('C) | 2,816 | - |
| **Total Custodian Fees (a+b+c)** | **1,300,336** | **1,352,849** |

As per Trust Deed the Fund shall pay to the Custodian a safe keeping fee at 0.15% of balance securities held by the Fund calculated on the basis of average month end value per annum .

| | | | |
|---|---|---|---|
| 24.00 | **CDBL charges** | 12,475 | 14,385 |
| | CDBL charge by CDBL as per CDBL Bye Laws (3.7). | | |
| 25.00 | **Irrecoverable Debts Expense** | 787,106 | - |

GIB declared a 5% cash dividend (record date: 30 May 2023) entitling the Fund to BDT 787,106, which was recognized as dividend income at the time with a corresponding receivable under Current Assets.

GIB has since been amalgamated into Sammilito Islami Bank PLC and is pending delisting. As there is no reasonable expectation of recovery, a full provision of BDT 787,106 has been charged to the Statement of Income and Expenditure. The corresponding credit is carried under Current Liabilities and Provisions as "Allowance for Receivable" a valuation allowance against the GIB receivable, not a liability of the Fund. Net recoverable amount is nil. The gross receivable has been retained to preserve the Fund's legal claim; any recovery will be recognized as a reversal of the provision. There is no effect on Net Asset Value, and the amount has been excluded from distributable income.

| | | | |
|---|---|---|---|
| 26.00 | **Expense on Non Permissable** | 605,401 | 943,314 |
| | *Details given in Annexure - G* | | |
| 27.00 | **Others Expense** | | |
| | BO Accounts Maintenance Charge | 250 | 650 |
| | Shariah Meeting Expenes | 68,581 | 128,130 |
| | | **68,831** | **128,780** |
| 28.00 | **(Provision)/Write back against investment** | | |
| | Provision required Closing of the year (Annex- A)- as on 30.06.2026 | (178,321,329) | (196,113,240) |
| Less: | Provision required Beginning of the year as on 30.06.2025 | (196,113,240) | (150,571,158) |
| | Total | **17,791,911** | **(45,542,082)** |



ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk | |
|---|---|---|---|
| | | 30-Jun-26 | 30-Jun-25 |
| **29.00** | **Earnings per unit for the year** | | |
| | Net profit for the year | 48,745,555 | 13,857,114 |
| | Number of units | 100,000,000 | 100,000,000 |
| | **Earnings per unit** | **0.49** | **0.14** |
| **30.00** | **Profit and earnings per unit available for distribution** | | |
| | Reatined earnings brought forward | (49,136,388) | (61,517,094) |
| | Add: Net profit for the year | 48,745,555 | 13,857,114 |
| | Less: Dividend Paid | - | - |
| | Less: Prior year adjustments | 31,378 | (1,476,408) |
| | **Profit available for distribution** | **(359,456)** | **(49,136,388)** |
| | Number of units | 100,000,000 | 100,000,000 |
| | **Earnings per unit available for distribution** | **(0.00)** | **(0.49)** |

**31.00 Events after the reporting year**

The Trustee of the Fund has approved dividend at the rate of 0% on the capital fund of Taka 1000,000,000 in the form of cash to before the record date for the year ended 30 June 2026 at the meeting held on 18 August 2026 .

| Notes | Particulers | 30-Jun-26 | 30-Jun-25 |
|---|---|---|---|
| **30.00** | **Net Operating Cash Flow per unit** | | |
| | Received agst Profit from Money Market | 29,488,398 | 30,094,849 |
| | Received agst Income from Dividend | 33,508,503 | 34,554,434 |
| | Received agst Income on Sale of Securities | 3,795,852 | 6,905,160 |
| | (Increase) /decrease in Advance Deposit & Prepayments | (80,353) | 275,756 |
| | (Increase) /decrease in Receivable From Brokerages | (3,271,121) | 2,219,253 |
| | | **63,441,279** | **74,049,452** |
| | Net Operating expenses: | | |
| | Operating expenses | (23,443,850) | (23,194,222) |
| | Amortization of Preliminary & Issue Expense | 2,693,403 | 2,693,403 |
| | Increase /(decrease) in Current Liabilities and Provisions | 1,589,897 | 114,298 |
| | | **(19,160,549)** | **(20,386,520)** |
| | **Net cash from Operating Activities** | **44,280,729** | **53,662,931** |
| | **Net Operating Cash Flow per unit** | **0.44** | **0.54** |
| **31.00** | **Reconciliation between net profit to operating cash flow** | | |
| | Net profit for the year | 48,745,555 | 13,857,114 |
| | Add/ (Less): Non cash items: | | |
| | Amortization of Preliminary & Issue Expense | 2,693,403 | 2,693,403 |
| | Provision/(Write back) against investment | (17,791,911) | 45,542,082 |
| | **Operating cash flows before change in working capital** | **33,647,047** | **62,092,599** |



ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**
**Notes to the Financial Statements**
**For the year ended on June 30, 2026**

| Notes | Particulers | Amount in Tk 30-Jun-26 | Amount in Tk 30-Jun-25 |
|---|---|---|---|
| | **Changes in working capital:** | | |
| | (Increase) /decrease in receivable:- | | |
| | Dividend Receivable | 3,640,568 | (761,356) |
| | Money Market Profit Receivables | 8,754,692 | (10,277,619) |
| | Receivable From Brokerages | (3,271,121) | 2,219,253 |
| | | **9,124,138** | **(8,819,722)** |
| | (Increase) /decrease in Advance Deposit & Prepayments | (80,353) | 275,756 |
| | Increase /(decrease) in Current Liabilities and Provisions | 1,589,897 | 114,298 |
| | **Changes in working capital** | **10,633,683** | **(8,429,668)** |
| | **Net operating cash flow** | **44,280,729** | **53,662,931** |

**32.00 Others**

32.01 Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

32.02 This notes form an integral part of the said financial statement and accordingly, are to be read in conjunction therewith.

**Managing Director & CEO**
Asset Manager
Strategic Equity Management Ltd

**Chairman, Trustee**
Investment Corporation of Bangladesh

**Chief Operating Officer**
Asset Manager
Strategic Equity Management Ltd

**Member, Trustee**
Investment Corporation of Bangladesh

Date: 18 August 2026
Dhaka, Bangladesh



ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

SEML IBBL Shariah Fund
Details of investment in shares/units
As at June 30, 2026

**List of the total investment and aggregate required provision**

| Particulars | Cost Value | Market Value | Fair Market Value | Annex A<br>Required (provision) /excess |
|---|---|---|---|---|
| | BDT | BDT | BDT | BDT |
| **Investment in listed securities** | | | | |
| (i) Investment in listed shares | 809,311,474 | 632,280,145 | 632,280,145 | (177,031,329) |
| (ii) Investment in IPO Shares | - | - | - | - |
| (iii) Investment in Unit Fund | 10,000,000 | 8,710,000 | 8,710,000 | (1,290,000) |
| **Total (Annex A1)** | **819,311,474** | **640,990,145** | **640,990,145** | **(178,321,329)** |

**(i) Investment in listed shares/units**

| Share Name/Ref. | Number of shares | Average Cost Value | Acquisition Cost. BDT | Market value BDT | Fair Market Value BDT | (Provision)/Excess BDT |
|---|---|---|---|---|---|---|
| BATASHOE | 39,141 | 1,141.00 | 44,659,828 | 34,099,639 | 34,099,639 | (10,560,189) |
| BSCPLC | 87,635 | 219.97 | 19,277,284 | 13,802,513 | 13,802,513 | (5,474,771) |
| ISLAMIBANK | 17,000 | 43.67 | 742,344 | 540,600 | 540,600 | (201,744) |
| BXPHARMA | 39,500 | 252.48 | 9,972,820 | 5,553,700 | 5,553,700 | (4,419,120) |
| GP | 267,456 | 384.94 | 102,954,099 | 69,431,578 | 69,431,578 | (33,522,521) |
| HEIDELBCEM | 52,620 | 521.01 | 27,415,656 | 12,644,586 | 12,644,586 | (14,771,070) |
| IBBLPBOND | 43,663 | 980.01 | 42,790,046 | 29,014,064 | 29,014,064 | (13,775,983) |
| LINDEBD | 11,917 | 1,087.97 | 12,965,377 | 8,523,038 | 8,523,038 | (4,442,339) |
| MARICO | 20,565 | 2,398.94 | 49,334,265 | 56,989,728 | 56,989,728 | 7,655,463 |
| MJLBD | 335,000 | 107.02 | 35,851,683 | 31,657,500 | 31,657,500 | (4,194,183) |
| OLYMPIC | 182,700 | 273.64 | 49,993,488 | 28,318,500 | 28,318,500 | (21,674,988) |
| RAKCERAMIC | 437,143 | 46.58 | 20,360,605 | 12,895,719 | 12,895,719 | (7,464,887) |
| RENATA | 85,014 | 745.19 | 63,351,689 | 38,766,384 | 38,766,384 | (24,585,305) |
| SHAHJABANK | 1,432,100 | 19.56 | 28,008,791 | 25,777,800 | 25,777,800 | (2,230,991) |
| WALTONHIL | 49,337 | 383.07 | 18,899,635 | 19,789,071 | 19,789,071 | 889,436 |
| SQURPHARMA | 427,795 | 231.81 | 99,167,659 | 95,826,080 | 95,826,080 | (3,341,579) |
| UPGDCL | 102,632 | 262.51 | 26,942,049 | 12,716,105 | 12,716,105 | (14,225,945) |
| BERGERPBL | 54,254 | 1,442.54 | 78,263,663 | 77,458,436 | 77,458,436 | (805,227) |
| LHB | 668,340 | 54.24 | 36,252,583 | 37,427,040 | 37,427,040 | 1,174,457 |
| GIB | 1,574,211 | 9.52 | 14,992,490 | - | - | (14,992,490) |
| UNILEVERCL | 7,391 | 2,630.58 | 19,442,633 | 15,474,537 | 15,474,537 | (3,968,096) |
| BEXGSUKUK | 59,670 | 85.35 | 5,092,938 | 4,475,250 | 4,475,250 | (617,688) |
| BESTHLDNG | 73,710 | 35.00 | 2,579,850 | 1,098,279 | 1,098,279 | (1,481,571) |
| **Total** | | | **809,311,474** | **632,280,145** | **632,280,145** | **(177,031,329)** |
| **(ii) Investment in IPO Shares** | | | | | | |
| | | | - | - | - | - |
| | **Total** | | - | - | - | - |
| **(iii) Investment in Unit Fund** | | | | | | |
| HFAML Shariah Unit Fund | 1,000,000 | 10.00 | 10,000,000 | 8,710,000 | 8,710,000 | (1,290,000) |
| | **Total** | | **10,000,000** | **8,710,000** | **8,710,000** | **(1,290,000)** |



ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**

**Portfolio Report as on 30 June, 2026**

| Sector Name | Securities | No. of Securities | Cost per Unit | Total Cost | Mkt per per | Market value BDT | Unrealised Gain/ (Loss) BDT | % of Unrealised Gain/ (Loss) BDT | % of Total Assets at Cost |
|---|---|---|---|---|---|---|---|---|---|
| Pharmaceuticals | MARICO | 20,565 | 2,398.94 | 49,334,265 | 2,771.20 | 56,989,728 | 7,655,463 | 15.52% | 4.15% |
| | RENATA | 85,014 | 745.19 | 63,351,689 | 456.00 | 38,766,384 | (24,585,305) | -38.81% | 5.32% |
| | BXPHARMA | 39,500 | 252.48 | 9,972,820 | 140.60 | 5,553,700 | (4,419,120) | -44.31% | 0.84% |
| | SQURPHARMA | 427,795 | 231.81 | 99,167,659 | 224.00 | 95,826,080 | (3,341,579) | -3.37% | 8.33% |
| | **Sub Total** | **572,874** | | **221,826,432** | | **197,135,892** | **(24,690,540)** | **-11.13%** | **18.64%** |
| Tannery | BATASHOE | 39,141 | 1,141.00 | 44,659,828 | 871.20 | **34,099,639** | **(10,560,189)** | **-23.65%** | **3.75%** |
| Telecommunication | GP | 267,456 | 384.94 | 102,954,099 | 259.60 | 69,431,578 | (33,522,521) | -32.56% | 8.65% |
| | BSCPLC | 87,635 | 219.97 | 19,277,284 | 157.50 | 13,802,513 | (5,474,771) | -28.40% | 1.62% |
| | **Sub Total** | **355,091** | | **122,231,383** | | **83,234,090** | **(38,997,293)** | **-31.90%** | **10.27%** |
| Cement | HEIDELBCEM | 52,620 | 521.01 | 27,415,656 | 240.30 | 12,644,586 | (14,771,070) | -53.88% | 2.30% |
| | LHB | 668,340 | 54.24 | 36,252,583 | 56.00 | 37,427,040 | 1,174,457 | 3.24% | 3.05% |
| | **Sub Total** | **720,960** | | **63,668,239** | | **50,071,626** | **(13,596,613)** | **-21.36%** | **5.35%** |
| Fuel & Power | LINDEBD | 11,917 | 1,087.97 | 12,965,377 | 715.20 | 8,523,038 | (4,442,339) | -34.26% | 1.09% |
| | MJLBD | 335,000 | 107.02 | 35,851,683 | 94.50 | 31,657,500 | (4,194,183) | -11.70% | 3.01% |
| | UPGDCL | 102,632 | 262.51 | 26,942,049 | 123.90 | 12,716,105 | (14,225,945) | -52.80% | 2.26% |
| | **Sub Total** | **449,549** | | **75,759,109** | | **52,896,643** | **(22,862,466)** | **-30.18%** | **6.37%** |
| Travel & Leisure | BESTHLDNG | 73,710 | 35.00 | 2,579,850 | 14.90 | **1,098,279** | **(1,481,571)** | **-57.43%** | **0.22%** |
| Ceramic | RAKCERAMIC | 437,143 | 46.58 | 20,360,605 | 29.50 | **12,895,719** | **(7,464,887)** | **-36.66%** | **1.71%** |
| Food & Allied | OLYMPIC | 182,700 | 273.64 | 49,993,488 | 155.00 | 28,318,500 | (21,674,988) | -43.36% | 4.20% |
| | UNILEVERCL | 7,391 | 2,630.58 | 19,442,633 | 2,093.70 | 15,474,537 | (3,968,096) | -20.41% | 1.63% |
| | **Sub Total** | **190,091** | | **69,436,120** | | **43,793,037** | **(25,643,083)** | **-36.93%** | **5.84%** |
| Bank | SHAHJABANK | 1,432,100 | 19.56 | 28,008,791 | 18.00 | 25,777,800 | (2,230,991) | -7.97% | 2.35% |
| | GIB | 1,574,211 | 9.52 | 14,992,490 | | - | (14,992,490) | -100.00% | 1.26% |
| | ISLAMIBANK | 17,000 | 43.67 | 742,344 | 31.80 | 540,600 | (201,744) | -27.18% | 0.06% |
| | **Sub Total** | **3,006,311** | | **43,743,625** | | **26,318,400** | **(17,425,225)** | **-39.83%** | **3.68%** |
| Miscellaneous | BERGERPBL | 54,254 | 1,442.54 | 78,263,663 | 1,427.70 | 77,458,436 | **(805,227)** | **-1.03%** | **6.58%** |
| Corporate Bond | IBBLPBOND | 43,663 | 980.01 | 42,790,046 | 664.50 | 29,014,064 | (13,775,983) | -32.19% | 3.60% |
| | BEXGSUKUK | 59,670 | 85.35 | 5,092,938 | 75.00 | 4,475,250 | (617,688) | -12.13% | 0.43% |
| | **Sub Total** | **103,333** | | **47,882,984** | | **33,489,314** | **(14,393,670)** | **-30.06%** | **4.02%** |
| Unit Fund | HFAML Shariah Unit Fund | 1,000,000 | 10.00 | 10,000,000 | 8.71 | **8,710,000** | **(1,290,000)** | **-12.90%** | **0.84%** |
| Engineering | Walton Hi-Tech Industries PLC | 49,337 | 383.07 | 18,899,635 | 401.10 | **19,789,071** | **889,436** | **4.71%** | **1.59%** |
| | | | | | | | | | |
| | | | **Total** | **819,311,474** | | **640,990,145** | **(178,321,329)** | | **68.86%** |

ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**

Schedule of Securites (at cost)

Period : 01 July'25 to 30 June 2026

| Name of Ticker | Quantity | Avg Cost per Unit | Amount of Tk |
|---|---|---|---|
| BERGERPBL | 27,127 | 1,110.00 | 30,110,970 |
| LHB | 335,486 | 52.24 | 17,525,334 |
| LINDEBD | 1,892 | 830.07 | 1,570,492 |
| MARICO | 2,198 | 2,732.88 | 6,006,865 |
| WALTONHIL | 52,337 | 382.79 | 20,034,082 |
| **Total** | | | **75,247,744** |

ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
**Schedule of Dividend Income and Cash Dividend Receivables**
**Period: 01 July'25 to 30 June'26**

**Annexure-B**

| SL | Stock/ Securities Name | Holding Quantity | Dividend per Share | Opening Div. Receivables | Dividend Income | Received | Dividend Receivables | Record Date |
|---|---|---|---|---|---|---|---|---|
| 01 | HEIDELBCEM | 52,620 | - | 131,550 | - | 131,550 | - | 20-May-25 |
| 02 | BATASHOE | 39,141 | - | 410,981 | - | 410,981 | - | 26-May-25 |
| 03 | MARICO | 24,176 | - | 4,714,320 | - | 4,714,320 | - | 26-May-25 |
| 04 | BERGERPBL | 27,127 | 52.50 | | 1,424,168 | 1,424,168 | - | 24-Jul-25 |
| 05 | GP | 267,456 | 11.00 | | 2,942,016 | 2,942,016 | - | 13-Aug-25 |
| 06 | MARICO | 18,367 | 60.00 | | 1,102,020 | 1,102,020 | - | 21-Aug-25 |
| 07 | IBBLPBOND | 43,663 | 72.30 | - | 3,156,835 | 3,156,835 | - | 23-Sep-25 |
| 08 | BSCPLC | 87,635 | 4.00 | | 350,540 | 350,540 | - | 22-Oct-25 |
| 09 | LHB | 386,854 | 1.80 | | 696,337 | 696,337 | - | 11-Nov-25 |
| 10 | BATASHOE | 39,141 | 14.30 | | 559,716 | 559,716 | - | 18-Nov-25 |
| 11 | MARICO | 18,367 | 50.00 | | 918,350 | 918,350 | - | 23-Nov-25 |
| 12 | BEXGSUKUK | 59,670 | 4.57 | | 272,692 | 272,692 | - | 22-Dec-25 |
| 13 | SQURPHARMA | 427,795 | 12.00 | | 5,133,540 | 5,133,540 | - | 16-Nov-25 |
| 14 | MJLBD | 335,000 | 5.20 | | 1,742,000 | 1,742,000 | - | 17-Nov-25 |
| 15 | UPGDCL | 102,632 | 6.50 | | 667,108 | 667,108 | - | 17-Nov-25 |
| 16 | OLYMPIC | 182,700 | 3.00 | | 548,100 | 548,100 | - | 17-Nov-25 |
| 17 | RENATA | 85,014 | 5.50 | | 467,577 | 467,577 | - | 17-Nov-25 |
| 18 | MARICO | 20,565 | 47.50 | | 976,838 | 976,838 | - | 17-Feb-26 |
| 19 | GP | 267,456 | 10.50 | | 2,808,288 | 2,808,288 | - | 03-Mar-26 |
| 20 | RAKCERAMIC | 437,143 | 1.00 | | 437,143 | 437,143 | - | 25-Feb-26 |
| 21 | LHB | 728,340 | 2.20 | | 1,602,348 | 1,602,348 | - | 09-Apr-26 |
| 22 | UNILEVERCL | 7,391 | 42.00 | | 310,422 | 310,422 | - | 06-Apr-26 |
| 23 | SHAHJABANK | 1,432,100 | 1.30 | | 1,861,730 | 1,861,730 | - | 30-Apr-26 |
| 24 | BEXGSUKUK | 59,670 | 4.59 | | 273,885 | 273,885 | - | 22-Jun-26 |
| 25 | GIB | 1,574,211 | 0.50 | 787,106 | - | - | 787,106 | 30-May-23 |
| 26 | LINDEBD | 11,917 | 10.00 | | 119,170 | | 119,170 | 29-Apr-26 |
| 27 | BATASHOE | 39,141 | 10.50 | | 410,981 | | 410,981 | 19-May-26 |
| 28 | HEIDELBCEM | 52,620 | 1.10 | | 57,882 | | 57,882 | 20-May-26 |
| 29 | MARICO | 20,565 | 50.00 | | 1,028,250 | | 1,028,250 | 25-May-26 |
| | | | **Total Dividend Income** | **6,043,956** | **29,867,935** | **33,508,503** | **2,403,388** | |



ZAMAN KABIR RASHID & CO. Chartered Accountants

**SEML IBBL Shariah Fund**
**Capital Gain /(Loss) on Sale of Securities:**
**Period:-01 July'25 to 30 June'26**

**Annexure-C**

| SL | Name of Securities | No. of Securities | Per Unit Cost | Total Cost | Per Unit Sell | Total Sale Price | Commission | Net Sales | Gain / (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 01 | MARICO | 943 | 1,824.42 | 1,720,432 | 2,610.10 | 2,461,328 | 6,153 | 2,455,175 | 734,743 |
| 02 | MARICO | 866 | 1,824.42 | 1,579,951 | 2,625.44 | 2,273,634 | 5,684 | 2,267,950 | 687,999 |
| 03 | MARICO | 2,000 | 2,362.04 | 4,724,080 | 2,633.24 | 5,266,480 | 13,166 | 5,253,314 | 529,234 |
| 04 | MARICO | 2,000 | 2,362.04 | 4,724,080 | 2,646.09 | 5,292,189 | 13,230 | 5,278,958 | 554,878 |
| 05 | WALTONHIL | 3,000 | 378.15 | 1,134,447 | 432.23 | 1,296,702 | 3,242 | 1,293,460 | 159,013 |
| 06 | ISLAMIBANK | 73,000 | 47.91 | 3,497,482 | 51.09 | 3,729,643 | 9,324 | 3,720,318 | 222,837 |
| 07 | ISLAMIBANK | 80,000 | 43.67 | 3,493,386 | 49.54 | 3,963,220 | 9,908 | 3,953,312 | 459,926 |
| 08 | ISLAMIBANK | 20,000 | 43.67 | 873,346 | 47.50 | 950,000 | 2,375 | 947,625 | 74,279 |
| 09 | LHBL | 60,000 | 49.75 | 2,984,940 | 56.10 | 3,366,299 | 8,416 | 3,357,883 | 372,943 |
| **Gain from sale of securities -01 July'25 to 30 June'26** | | | | **24,732,143** | | **28,599,494** | | **28,527,995** | **3,795,852** |

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**SEML IBBL Shariah Fund**

Profit from Money Market and Receivable

Period: 01 July'25 to 30 June 2026

**Profit from Money Market** **Annexure-D**

| Sl | Name of Bank / Institution | Branch | Account No | Type | Rate | Amount in Tk | MTDR | Period |
|---|---|---|---|---|---|---|---|---|
| 01 | EXIM Bank PLC | Gulshan Mohila Br., Gulshan-02 | 0121002010146 | MTDR | 12.00% | 1,467,391 | 50,000,000 | 01.07.25 to 28.09.25 |
| 02 | EXIM Bank PLC | Gulshan Mohila Br., Gulshan-02 | 0121002010187 | MTDR | 12.00% | 1,771,292 | 60,355,122 | 01.07.25 to 28.09.25 |
| 03 | The Premier Bank PLC | Islami Banking Br., Mohakhali | 011627500004612 | MTDR | 12.50% | 2,856,888 | 60,946,945 | 01.07.25 to 16.11.25 |
| 04 | The Premier Bank PLC | Islami Banking Br., Mohakhali | 011627500004613 | MTDR | 12.50% | 2,856,888 | 60,946,945 | 01.07.25 to 16.11.25 |
| 05 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000113 | MTDR | 9.36% | 432,911 | 20,000,000 | 01.07.25 to 22.09.25 |
| 06 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000113 | MTDR | 9.07% | 469,407 | 20,473,108 | 23.09.25 to 22.12.25 |
| 07 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000113 | MTDR | 7.90% | 418,344 | 20,942,515 | 23.12.25 to 23.03.26 |
| 08 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000113 | MTDR | 8.13% | 438,927 | 21,360,859 | 24.03.26 to 22.06.26 |
| 09 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000113 | MTDR | 8.13% | 43,826 | 21,799,786 | 23.06.26 to 30.06.26 |
| 10 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000114 | MTDR | 9.35% | 1,567,121 | 70,000,000 | 01.07.25 to 25.09.25 |
| 11 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000114 | MTDR | 9.06% | 1,641,129 | 71,655,053 | 26.09.25 to 25.12.25 |
| 12 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000114 | MTDR | 7.81% | 1,447,688 | 73,296,182 | 26.12.25 to 26.03.26 |
| 13 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000114 | MTDR | 8.13% | 1,535,973 | 74,743,870 | 27.03.26 to 25.06.26 |
| 14 | City Bank PLC | Gulshan Br., Gulshan-01 | 1782780000114 | MTDR | 8.13% | 103,359 | 76,279,843 | 26.06.26 to 30.06.26 |
| 15 | Mutual Truste Bank PLC | Uttara Model Town Br. | MTDR-999-13727 | MTDR | 9.00% | 79,484 | 25,000,000 | 18.06.26 to 30.06.26 |
| 16 | Jamuna Bank PLC | Nayabaza Islami Banking Br. | MTDR-430-3907 | MTDR | 9.50% | 167,799 | 50,000,000 | 18.06.26 to 30.06.26 |
| 17 | Premier Bank PLC | IBB, Mohakhali Br., Dhaka | 0116-13100000777 | MSND | 3.36% | 169,410 | - | 01.07.25 to 31.12.25 |
| 18 | Premier Bank PLC | IBB, Mohakhali Br., Dhaka | 0116-13100000777 | MSND | 2.62% | 14,537 | - | 01.01.26 to 09.03.26 |
| 19 | City Bank PLC | City Islamic Br. | 1781220000004 | IBBA | 4.84% | 1,061,655 | - | 23.09.25 to 31.12.25 |
| 20 | City Bank PLC | City Islamic Br. | 1781220000004 | IBBA | 4.19% | 2,763,441 | | 01.01.26 to 30.06.26 |
| | Less: AIT on Profit on IBBA Accounts | City Islamic Br. | 1781220000004 | | | (573,764) | | 01.07.25 to 30.06.26 |
| | | | **Total Profit from Money Market** | | | **20,733,706** | | |

ZAMAN KABIR RASHID & CO. ZZKR Chartered Accountants

**SEML IBBL Shariah Fund**
Calculations of Management Fee
Period: 01 July'25 to 30 June' 2026

**Annexure-E**

| SL | Date | NAV at Mkt |
|---|---|---|
| 01 | Thursday, June 26, 2025 | 952,821,714.85 |
| 02 | Thursday, July 3, 2025 | 951,076,841.30 |
| 03 | Thursday, July 10, 2025 | 960,025,932.01 |
| 04 | Thursday, July 17, 2025 | 967,121,517.98 |
| 05 | Thursday, July 24, 2025 | 997,886,746.43 |
| 06 | Thursday, July 31, 2025 | 998,650,059.70 |
| 07 | Thursday, August 7, 2025 | 1,005,651,099.94 |
| 08 | Thursday, August 14, 2025 | 995,903,567.66 |
| 09 | Thursday, August 21, 2025 | 998,820,253.05 |
| 10 | Thursday, August 28, 2025 | 1,013,131,358.38 |
| 11 | Thursday, September 4, 2025 | 1,013,416,894.68 |
| 12 | Thursday, September 11, 2025 | 1,006,291,598.50 |
| 13 | Thursday, September 18, 2025 | 999,825,981.61 |
| 14 | Thursday, September 25, 2025 | 992,882,650.60 |
| 15 | Tuesday, September 30, 2025 | 996,891,170.91 |
| 16 | Thursday, October 9, 2025 | 986,539,992.12 |
| 17 | Thursday, October 16, 2025 | 975,820,620.03 |
| 18 | Thursday, October 23, 2025 | 980,170,323.14 |
| 19 | Thursday, October 30, 2025 | 975,041,937.38 |
| 20 | Thursday, November 6, 2025 | 965,221,507.72 |
| 21 | Thursday, November 13, 2025 | 950,240,095.15 |
| 22 | Wednesday, November 19, 2025 | 959,918,640.24 |
| 23 | Thursday, November 20, 2025 | 957,451,403.14 |
| 24 | Sunday, November 23, 2025 | 957,197,912.34 |
| 25 | Monday, November 24, 2025 | 964,906,900.36 |
| 26 | Tuesday, November 25, 2025 | 966,644,370.25 |
| 27 | Wednesday, November 26, 2025 | 966,582,052.28 |
| 28 | Thursday, November 27, 2025 | 968,049,475.00 |
| 29 | Sunday, November 30, 2025 | 966,178,859.93 |
| 30 | Monday, December 1, 2025 | 963,189,657.46 |
| 31 | Tuesday, December 2, 2025 | 964,866,949.34 |
| 32 | Wednesday, December 3, 2025 | 962,055,928.86 |
| 33 | Thursday, December 4, 2025 | 959,961,094.40 |
| 34 | Sunday, December 7, 2025 | 959,591,223.96 |
| 35 | Monday, December 8, 2025 | 957,556,567.13 |
| 36 | Tuesday, December 9, 2025 | 958,569,744.91 |
| 37 | Wednesday, December 10, 2025 | 956,687,160.78 |
| 38 | Thursday, December 11, 2025 | 956,992,376.75 |
| 39 | Sunday, December 14, 2025 | 954,702,886.31 |
| 40 | Monday, December 15, 2025 | 950,653,503.52 |
| 41 | Wednesday, December 17, 2025 | 949,392,672.36 |



ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

| | | |
|---|---|---|
| 42 | Thursday, December 18, 2025 | 947,050,809.86 |
| 43 | Sunday, December 21, 2025 | 945,229,820.64 |
| 44 | Monday, December 22, 2025 | 948,342,479.21 |
| 45 | Tuesday, December 23, 2025 | 946,296,482.13 |
| 46 | Wednesday, December 24, 2025 | 946,844,728.40 |
| 47 | Sunday, December 28, 2025 | 946,761,667.81 |
| 48 | Monday, December 29, 2025 | 947,801,752.56 |
| 49 | Tuesday, December 30, 2025 | 946,549,863.46 |
| 50 | Thursday, January 1, 2026 | 948,320,543.91 |
| 51 | Sunday, January 4, 2026 | 950,239,037.09 |
| 52 | Monday, January 5, 2026 | 951,219,994.37 |
| 53 | Tuesday, January 6, 2026 | 951,254,705.66 |
| 54 | Wednesday, January 7, 2026 | 955,857,976.79 |
| 55 | Thursday, January 8, 2026 | 957,014,206.47 |
| 56 | Sunday, January 11, 2026 | 953,651,021.47 |
| 57 | Monday, January 12, 2026 | 954,145,827.63 |
| 58 | Tuesday, January 13, 2026 | 954,873,918.62 |
| 59 | Wednesday, January 14, 2026 | 959,340,219.44 |
| 60 | Thursday, January 15, 2026 | 962,086,592.44 |
| 61 | Sunday, January 18, 2026 | 969,261,869.72 |
| 62 | Monday, January 19, 2026 | 973,614,239.89 |
| 63 | Tuesday, January 20, 2026 | 974,832,981.74 |
| 64 | Wednesday, January 21, 2026 | 974,807,961.21 |
| 65 | Thursday, January 22, 2026 | 975,251,744.42 |
| 66 | Sunday, January 25, 2026 | 972,716,969.07 |
| 67 | Monday, January 26, 2026 | 975,422,459.30 |
| 68 | Tuesday, January 27, 2026 | 978,458,678.62 |
| 69 | Wednesday, January 28, 2026 | 983,456,120.34 |
| 70 | Thursday, January 29, 2026 | 979,913,083.50 |
| 71 | Sunday, February 1, 2026 | 979,006,681.69 |
| 72 | Monday, February 2, 2026 | 983,319,434.62 |
| 73 | Tuesday, February 3, 2026 | 987,972,092.29 |
| 74 | Thursday, February 5, 2026 | 987,869,449.48 |
| 75 | Sunday, February 8, 2026 | 984,273,334.92 |
| 76 | Monday, February 9, 2026 | 992,475,524.51 |
| 77 | Tuesday, February 10, 2026 | 996,929,902.25 |
| 78 | Sunday, February 15, 2026 | 1,013,460,214.02 |
| 79 | Monday, February 16, 2026 | 1,010,027,255.99 |
| 80 | Tuesday, February 17, 2026 | 1,006,864,308.42 |
| 81 | Wednesday, February 18, 2026 | 1,001,825,436.40 |
| 82 | Thursday, February 19, 2026 | 997,864,451.97 |
| 83 | Sunday, February 22, 2026 | 996,656,490.15 |
| 84 | Monday, February 23, 2026 | 1,003,510,186.25 |
| 85 | Tuesday, February 24, 2026 | 1,001,763,904.68 |
| 86 | Wednesday, February 25, 2026 | 1,000,490,863.55 |
| 87 | Thursday, February 26, 2026 | 1,000,829,105.30 |



ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

| | | |
|---|---|---|
| 88 | Sunday, March 1, 2026 | 991,061,497.24 |
| 89 | Monday, March 2, 2026 | 993,559,378.76 |
| 90 | Tuesday, March 3, 2026 | 978,106,657.66 |
| 91 | Wednesday, March 4, 2026 | 977,558,023.46 |
| 92 | Thursday, March 5, 2026 | 973,167,206.56 |
| 93 | Sunday, March 8, 2026 | 958,542,415.89 |
| 94 | Monday, March 9, 2026 | 963,589,838.58 |
| 95 | Tuesday, March 10, 2026 | 979,855,566.45 |
| 96 | Wednesday, March 11, 2026 | 979,074,325.06 |
| 97 | Thursday, March 12, 2026 | 986,312,164.65 |
| 98 | Sunday, March 15, 2026 | 983,967,633.63 |
| 99 | Monday, March 16, 2026 | 983,182,839.92 |
| 100 | Tuesday, March 24, 2026 | 980,843,574.02 |
| 101 | Wednesday, March 25, 2026 | 979,570,073.25 |
| 102 | Sunday, March 29, 2026 | 975,562,975.90 |
| 103 | Monday, March 30, 2026 | 970,888,254.65 |
| 104 | Tuesday, March 31, 2026 | 967,178,591.12 |
| 105 | Wednesday, April 1, 2026 | 972,528,822.57 |
| 106 | Thursday, April 2, 2026 | 970,666,661.67 |
| 107 | Sunday, April 5, 2026 | 962,032,152.61 |
| 108 | Monday, April 6, 2026 | 962,033,187.41 |
| 109 | Tuesday, April 7, 2026 | 962,436,950.77 |
| 110 | Wednesday, April 8, 2026 | 975,752,260.57 |
| 111 | Thursday, April 9, 2026 | 970,939,386.06 |
| 112 | Sunday, April 12, 2026 | 970,370,244.64 |
| 113 | Monday, April 13, 2026 | 967,171,612.98 |
| 114 | Wednesday, April 15, 2026 | 967,711,782.75 |
| 115 | Thursday, April 16, 2026 | 967,440,249.98 |
| 116 | Sunday, April 19, 2026 | 965,509,482.29 |
| 117 | Monday, April 20, 2026 | 963,029,016.95 |
| 118 | Tuesday, April 21, 2026 | 966,274,606.97 |
| 119 | Wednesday, April 22, 2026 | 968,645,954.48 |
| 120 | Thursday, April 23, 2026 | 967,183,581.68 |
| 121 | Sunday, April 26, 2026 | 970,622,222.49 |
| 122 | Monday, April 27, 2026 | 967,027,140.77 |
| 123 | Tuesday, April 28, 2026 | 965,543,973.33 |
| 124 | Wednesday, April 29, 2026 | 967,107,428.12 |
| 125 | Thursday, April 30, 2026 | 964,571,746.87 |
| 126 | Sunday, May 3, 2026 | 962,908,725.20 |
| 127 | Monday, May 4, 2026 | 962,926,650.83 |
| 128 | Tuesday, May 5, 2026 | 962,151,917.86 |
| 129 | Wednesday, May 6, 2026 | 962,214,112.45 |
| 130 | Thursday, May 7, 2026 | 963,319,235.24 |
| 131 | Sunday, May 10, 2026 | 962,294,311.89 |
| 132 | Monday, May 11, 2026 | 960,665,033.39 |
| 133 | Tuesday, May 12, 2026 | 961,257,588.06 |



ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

| | | |
|---|---|---|
| 134 | Wednesday, May 13, 2026 | 961,081,114.17 |
| 135 | Thursday, May 14, 2026 | 961,084,287.47 |
| 136 | Sunday, May 17, 2026 | 960,391,033.64 |
| 137 | Monday, May 18, 2026 | 959,813,649.05 |
| 138 | Tuesday, May 19, 2026 | 959,264,288.73 |
| 139 | Wednesday, May 20, 2026 | 959,347,756.77 |
| 140 | Thursday, May 21, 2026 | 961,989,170.14 |
| 141 | Saturday, May 23, 2026 | 965,513,239.74 |
| 142 | Sunday, May 24, 2026 | 966,968,638.54 |
| 143 | Monday, June 1, 2026 | 967,842,622.84 |
| 144 | Tuesday, June 2, 2026 | 968,658,778.97 |
| 145 | Wednesday, June 3, 2026 | 972,577,186.29 |
| 146 | Thursday, June 4, 2026 | 975,253,996.82 |
| 147 | Sunday, June 7, 2026 | 981,240,760.78 |
| 148 | Monday, June 8, 2026 | 977,515,118.80 |
| 149 | Tuesday, June 9, 2026 | 978,633,377.84 |
| 150 | Wednesday, June 10, 2026 | 980,452,178.42 |
| 151 | Thursday, June 11, 2026 | 981,837,470.43 |
| 152 | Sunday, June 14, 2026 | 990,360,655.77 |
| 153 | Monday, June 15, 2026 | 990,674,249.40 |
| 154 | Tuesday, June 16, 2026 | 985,432,924.48 |
| 155 | Wednesday, June 17, 2026 | 987,307,175.46 |
| 156 | Thursday, June 18, 2026 | 992,961,861.94 |
| 157 | Sunday, June 21, 2026 | 994,751,485.42 |
| 158 | Monday, June 22, 2026 | 989,795,393.07 |
| 159 | Tuesday, June 23, 2026 | 991,721,453.96 |
| 160 | Wednesday, June 24, 2026 | 991,957,334.20 |
| 161 | Thursday, June 25, 2026 | 993,460,772.08 |
| 162 | Sunday, June 28, 2026 | 998,737,638.49 |
| 163 | Monday, June 29, 2026 | 999,094,025.44 |
| | | |
| **Average NAV for 01.07.25 to 30.06.2026** | | **973,254,075.65** |
| From date | | 01-Jul-25 |
| To date | | 30-Jun-26 |
| No of days | | **365** |
| **Fee calculations:** | | |
| on 1st 5cr @ 2.5% | | 1,250,000 |
| on next 20cr @ 2% | | 4,000,000 |
| on next 25cr @ 1.5% | | 3,750,000 |
| on rest @ 1% | | 4,732,541 |
| **Mgt Fee for 01 July'25 to 30 June 2026** | | **13,732,541** |

**SEML IBBL Shariah Fund**
Calculations of Trustee Fee
Period: 01 July'25 to 30 June' 2026

**Annexure-F**

| | |
|---|---|
| **Advance Trustee Fee- Jan'26 to June'26** | **709,912** |
| Trustee fee @.15 % of NAV of the fund ( Dt.30.12.25 MKT NAV = 946,549,863.46 *.15%/2)= 709,912.40 | |

calculations of Trustee Fee

| | |
|---|---|
| **Advance Trustee Fee- July'25 to Dec'25** | **714,616** |
| Trustee fee @.15 % of NAV of the fund ( Dt.26.06.25 MKT NAV = 952,821,714.85 *.15%/2)= 714,616.29) | |

| | |
|---|---|
| **Advance Trustee Fee- July'25 to June'26** | **1,424,529** |
| Adv. From date | 01-Jul-25 |
| To date | 30-Jun-26 |
| No of days | **365** |
| **Trustee Fee Advance Per Day** | **3,903** |
| | |
| Exp. from date | 01-Jul-25 |
| Exp. to date | 30-Jun-26 |
| No of days | **365** |
| **Trustee Fee- 01 July'25 to 30 June'2026** | **1,424,529** |

*Note: Investment Corporation Of Bangladesh (ICB), the trustee of the fund is entitled to get an annual trusteeship fee @ 0.15% of the net asset value per annum, payable semi-annually in advance basis during the entire life of the Fund as per Trust Deed.*

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**SEML IBBL Shariah Fund** **Annexure-G**

Dividend Income Purification Report (Expense on Non Permissable Income)

For the period July 1, 2025 to June 30,2026

| Company Name | Sector | Dividend Income | DP Ratio (Provided by DSE) | Non Permissible Income (BDT) |
|---|---|---|---|---|
| Berger Paints Bangladesh Ltd. | Miscellaneous | 1,424,168 | 0.0200 | 28,483 |
| Grameenphone Ltd. | Telecommunication | 5,750,304 | 0.0040 | 23,001 |
| Marico Bangladesh Limited | Pharmaceuticals | 4,025,458 | 0.0490 | 197,247 |
| Bangladesh Submarine Cables PLC | Telecommunication | 350,540 | 0.1061 | 37,195 |
| IBBL Mudaraba Perpetual Bond | Islamic Corporate Bond | 3,156,835 | - | - |
| LafargeHolcim Bangladesh PLC. | Cement | 2,298,685 | 0.0064 | 14,712 |
| Bata Shoe Company | Tannery | 970,697 | 0.0054 | 5,242 |
| Beximco Green Sukuk Al Istisna'a | Islamic Corporate Bond | 546,577 | - | - |
| Olympic Industries PLC. | Food & Allied | 548,100 | 0.0181 | 9,921 |
| Square Pharmaceuticals PLC. | Pharmaceuticals | 5,133,540 | 0.0494 | 253,373 |
| MJL Bangladesh PLC. | Fuel & Power | 1,742,000 | 0.0022 | 3,885 |
| Heidelberg Materials Bangladesh | Cement | 57,882 | 0.0221 | 1,279 |
| Linde Bangladesh Limited | Fuel & Power | 119,170 | 0.0054 | 644 |
| Renata PLC | Pharmaceuticals | 467,577 | 0.0022 | 1,029 |
| United Power Generation & Distribution Company Ltd. | Fuel & Power | 667,108 | 0.0060 | 4,003 |
| RAK Ceramics (Bangladesh) Limited | Ceramic | 437,143 | 0.0019 | 831 |
| Unilever Consumer Care Limited | Food & Allied | 310,422 | 0.0791 | 24,558 |
| Shahjalal Islami Bank PLC. | Bank | 1,861,730 | - | - |
| **Total** | | **29,867,935** | | **605,401** |

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Chartered Accountants