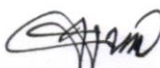



SEML IBBL Shariah Fund
Statement of Financial Position (Un-Audited)
As at March 31, 2025

Particulars		Notes	Amount in Taka	
			31-Mar-25	30-Jun-24
<u>ASSETS</u>				
Investment at Fair Value	1.00		588,602,041	545,285,624
Dividend Receivable	2.00		5,771,001	5,282,600
Money Market Profit Receivables	3.00		15,096,696	5,492,848
Advance Deposit & Prepayments	4.00		2,307,176	3,037,460
Receivable From Brokerages	5.00		847,114	2,309,919
Cash & Cash Equivalents	6.00		355,900,723	380,290,297
Preliminary & Issue Expenses	7.00		5,025,227	7,047,125
			973,549,978	948,745,873
<u>LIABILITIES</u>				
Current Liabilities and Provisions	8.00		4,153,749	9,960,999
Unclaimed Dividend	9.00		301,968	301,968
			4,455,717	10,262,967
Net Assets			969,094,262	938,482,906
<u>OWNERS' EQUITY</u>				
Capital Fund	10.00		1,000,000,000	1,000,000,000
Unrealized Gain			-	-
Retained Earnings	11.00		(30,905,738)	(61,517,094)
			969,094,262	938,482,906
Net Assets Value (NAV) per unit		12.00		
At Fair Value			9.69	9.38
At Cost			11.37	10.89

For and on behalf of SEML IBBL Shariah Fund


Chairman, Trustee
Investment Corporation of Bangladesh


Member, Trustee
Investment Corporation of Bangladesh

Date: 27 April, 2025
Dhaka, Bangladesh


Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd


Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

SEML IBBL Shariah Fund
Statement of Profit or Loss & other Comprehensive Income (Un-Audited)
For the period from July 01,2024 to March 31,2025

Particulars		Notes	Amount in Taka			
			July 01,2024 to March 31,2025	July 01,2023 to March 31,2024	Jan' 01,2025 to March 31,2025	Jan' 01,2024 to March 31,2024
INCOME						
Profit from Money Market	13.00		30,485,526	24,923,875	9,052,698	8,445,035
Net Income on Sale of Securities	14.00		6,905,160	2,956,346	-	1,200,040
Dividend Income	15.00		27,333,783	16,879,023	5,996,731	14,044,849
			64,724,469	44,759,245	15,049,429	23,689,924
EXPENSES						
Management Fees	16.00		10,298,821	10,641,540	3,378,158	3,459,536
BSEC Annual Fee	17.00		696,554	785,563	228,795	259,950
DSE & CSE Annual Fee			750,685	751,366	246,575	249,315
Trustee Fee	18.00		1,072,738	1,162,208	364,522	381,329
CDBL Annual Fee	4.01		79,401	79,816	26,112	26,381
Custodian Fee	19.00		1,027,205	1,258,420	332,122	345,852
Audit Fee			51,750	51,750	17,250	17,250
Bank Charge			108,023	509,273	703	240
CDBL Charge	20.00		14,385	2,390	2,689	1,233
IPO Application Fees -DSE			-	5,000	-	-
Printing and Publication Expense			156,250	146,500	86,000	70,250
CDBL Data Connection Fee			41,400	41,400	13,800	13,800
Amortization of Preliminary & Issue Expense	7.00		2,021,897	2,029,277	664,127	671,506
Amortization of DSE Shariah Index Subscription	4.02		90,000	90,247	29,589	29,836
Dividend Data Processing Fee			-	99,750	-	3,440
Dividend Distribution Expense			-	3,440	-	-
Other Expenses	21.00		128,680	61,780	-	-
			16,537,788	17,719,719	5,390,440	5,529,918
Profit for the period			48,186,681	27,039,526	9,658,989	18,160,006
(Provision)/ Write back against investments	22.00		(17,575,325)	(89,234,270)	(18,512,095)	(84,776,895)
Net Profit for the period			30,611,356	(62,194,745)	(8,853,106)	(66,616,889)
Earning Per Unit (EPU)	23.00		0.31	(0.62)	(0.09)	(0.67)

For and on behalf of SEML IBBL Shariah Fund



Chairman, Trustee
Investment Corporation of Bangladesh

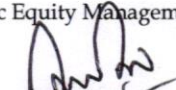


Member, Trustee
Investment Corporation of Bangladesh

Date: 27 April, 2025
Dhaka, Bangladesh



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

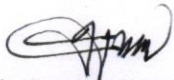
SEML IBBL Shariah Fund
Statement of Changes in Equity (Un-Audited)
For the period from July 01,2024 to March 31,2025

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 period	-	-	30,611,356	30,611,356
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
Balance at 31 March 2025	1,000,000,000	-	(30,905,738)	969,094,262

SEML IBBL Shariah Fund
Statement of Changes in Equity (Un-Audited)
For the period from July 01,2024 to March 31,2024

Particulars	Amount in Tk			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2023	1,000,000,000	-	47,170,707	1,047,170,707
Net Profit during the period	-	-	(62,194,745)	(62,194,745)
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	(45,000,000)	(45,000,000)
Interest Income from Dividend's Bank A/c (Adjusted)	-	-	(10,133)	(10,133)
Balance at 31 March 2024	1,000,000,000	-	(60,034,171)	939,965,829

For and on behalf of SEML IBBL Shariah Fund



Chairman, Trustee
Investment Corporation of Bangladesh



Member, Trustee
Investment Corporation of Bangladesh



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



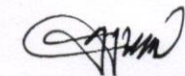
Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date: 27 April, 2025
Dhaka, Bangladesh

SEML IBBL Shariah Fund
Statement of Cash Flows (Un-Audited)
For the period from July 01,2024 to March 31,2025

Particulars	Amount in Taka	
	July 01,2024 to March 31,2025	July 01,2023 to March 31,2024
A. Cash Flows from / (used in) Operating Activities		
Profit on Bank Deposits	20,881,678	19,589,602
Dividend Income from Investment in Securities	26,845,382	16,493,089
Profit on Sale of Investment Securities	6,905,160	2,956,346
Payment of Fees & Expenses	(19,592,856)	(19,032,596)
Received From Brokerages	1,462,805	(13,580)
Net cash from Operating Activities	36,502,168	19,992,861
B. Cash Flows from/(used in) Investing Activities		
Purchase of Securities (at cost)	(80,837,186)	(14,896,394)
Sale of Securities (at cost)	19,945,444	13,700,965
Net cash used in investing Activities	(60,891,742)	(1,195,429)
C. Cash Flows from/(used in) Financing Activities		
Capital Fund	-	-
Dividend paid	-	(44,932,682)
Interest Income from Dividend's Bank A/c (Adjusted)	-	(10,133)
Net Cash used in Financing Activities	-	(44,942,815)
Net cash flows (A+B+C)	(24,389,574)	(26,145,383)
Cash & Cash Equivalents at beginning of the period	380,290,297	406,491,977
Cash & Cash Equivalents at end of the period	355,900,723	380,346,594
Net Operating Cash flow Per Unit (NOCPU)	24.00	0.37
		0.20

For and on behalf of SEMI. IBBL Shariah Fund




Chairman, Trustee
Investment Corporation of Bangladesh

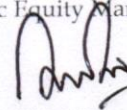


Member, Trustee
Investment Corporation of Bangladesh

Date: 27 April, 2025
Dhaka, Bangladesh



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

SEML IBBL Shariah Fund
Notes to the Financial Statements
For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
1.00 Investment at Fair Value			
	Investment in listed shares	580,532,041	536,995,624
	Investment in IPO Shares	-	-
	Investment in Unit Fund	8,070,000	8,290,000
		<u>588,602,041</u>	<u>545,285,624</u>
	<i>Details given in Annexure -A</i>		
2.00 Dividend Receivable			
	Opening Balance	5,282,600	4,548,647
	Income during the period	27,333,783	22,904,062
	Received during the period	(26,845,382)	(22,170,109)
	Closing Balance	<u>5,771,001</u>	<u>5,282,600</u>
3.00 Money Market Profit Receivables			
	Money market profit Receivables Agst. MSND (3.01)	292,082	292,082
	Money market profit Receivables Agst. MTDR (3.02)	14,804,614	5,200,766
		<u>15,096,696</u>	<u>5,492,848</u>
3.01 Money Market Profit Receivables Agst. MSND			
	Opening balance	292,082	652,991
	Money market profit during the period	221,100	1,717,187
		<u>513,182</u>	<u>2,370,179</u>
	Received during the period	(221,100)	(2,078,097)
		<u>292,082</u>	<u>292,082</u>
3.02 Money Market Profit Receivables Agst. MTDR			
	Opening balance	5,200,766	2,092,370
	Money market profit during the period	30,260,548	33,020,414
		<u>35,461,315</u>	<u>35,112,784</u>
	Received during the period	(20,656,700)	(29,912,018)
		<u>14,804,614</u>	<u>5,200,766</u>
4.00 Advance Deposit & Prepayments			
	Advance Income Tax	319,638	319,638
	Advance to BSEC as Annual Fee	231,337	927,891
	Advance to ICB as Trustee Fee	356,274	695,918
	Security Deposit to CDBL	500,000	500,000
	Advance to CDBL as Annual Fee (Note- 4.01)	86,337	59,739
	Advance to DSE, CSE Annual Fee	753,425	504,110
	Prepayments for Shariah Index Data (Note- 4.02)	60,164	30,164
		<u>2,307,176</u>	<u>3,037,460</u>
4.01 Advance to CDBL as Annual Fee			
	Advance to CDBL as Annual Fee	59,739	59,910
	Addition during the period	106,000	106,000
		<u>165,739</u>	<u>165,910</u>
	Amortised during the period	(79,401)	(106,171)
		<u>86,337</u>	<u>59,739</u>

SEML IBBL Shariah Fund

Notes to the Financial Statements

For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
4.02 Prepayments for shariah index subscription			
	DSC Shariah Index Subscription	30,164	30,247
	Addition during the period	120,000	120,000
		150,164	150,247
	Amortised during the period	(90,000)	(120,083)
		60,164	30,164
5.00 Receivable From Brokerage			
	Balance with Islami Bank Securities Ltd	42,197	544,139
	Balance with Padma Bank Securities Ltd	60,020	13,133
	Balance with Dynasty Securities Ltd	658,470	1,751,163
	Balance with SFIL Securities Ltd	86,427	1,484
		847,114	2,309,919
6.00 Cash & Cash Equivalents			
Cash at Bank			
Operational Accounts :			
	The Premier Bank PLC- A/C- 011613100000777	47,235,826	13,287,149
Dividend & Dividend Purification Accounts:			
	The Premier Bank PLC - Dividend A/C-011613100000873	154,625	153,262
	The Premier Bank PLC - Dividend A/C-011613100000855	718,797	709,405
	The Premier Bank PLC - Dividend A/C-011613100000848	220,962	218,464
	The Premier Bank PLC - Dividend A/C-011613100000815	-	-
	The Premier Bank PLC - Dividend A/C-011613100000792	-	-
	The Premier Bank PLC - Dividend A/C-011613100000784	-	-
	The Premier Bank PLC - Div. Purification A/C-011613100000785	735,676	1,977,974
		1,830,060	3,059,105
MTDR Accounts:			
	MTDR At EXIM Bank-0121002010146	56,987,348	54,016,443
	MTDR At EXIM Bank-0121002010187	56,987,348	54,016,443
	MTDR At The Premier Bank PLC-011627500004612	57,547,118	54,418,078
	MTDR At The Premier Bank PLC-011627500004613	57,547,118	54,418,078
	MTDR At The Premier Bank PLC-011627500004619	77,765,906	73,537,500
	MTDR At The Premier Bank PLC-011627500004618	-	73,537,500
		306,834,837	363,944,043
		355,900,723	380,290,297
7.00 Preliminary and Issue Expenses			
	Total Preliminary expense	7,047,125	9,747,907
	Less: Profit from Money Market on Mudaraba SND (escrow a/c)	-	-
	Net Preliminary Expenses	7,047,125	9,747,907
	Less: Amortised during the period	(2,021,897)	(2,700,783)
		5,025,227	7,047,125

SEML IBBL Shariah Fund
Notes to the Financial Statements
For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
8.00	Current Liabilities and Provisions		
	Management Fee	3,376,844	6,731,305
	CDBL Charges	-	2,470
	Audit Fee	51,750	69,000
	CDBL Data Connection Fee	-	-
	Payable for Non Permissible Income	368,378	2,368,378
	Provision for Printing and Publication Expense	24,656	111,906
	Provision for Custodian Fee	332,122	677,940
		4,153,749	9,960,999
9.00	Unclaimed Dividend		
	Dividend Payable for FY: 2022-23	66,247	66,247
	Dividend Payable for FY: 2021-22	114,973	114,973
	Dividend Payable for FY: 2020-21	120,748	120,748
	Dividend Payable for FY: 2018-19	-	-
	Dividend Payable for FY: 2017-18	-	-
	Dividend Payable for FY: 2016-17	-	-
		301,968	301,968
10.00	Capital Fund		
	Size of capital fund	1,000,000,000	1,000,000,000
	100,000,000 units @ BDT 10 each		
11.00	Retained Earnings		
	Balance at July 01,2024	(61,517,094)	47,170,707
	Net Profit / (Loss) during the period	30,611,356	(63,677,668)
	Dividend (Cash)	-	(45,000,000)
	Interest Income from Dividend's Bank A/c (Adjusted)	-	(10,133)
		(30,905,738)	(61,517,094)
12.00	Net asset value (NAV) per unit		
	<u>At market price (FV)</u>		
	Total Assets	973,549,978	948,745,873
	Less: Current Liabilities and Provisions	(4,455,717)	(10,262,967)
	Net asset value at market value (FV)	969,094,262	938,482,906
	Number of units	100,000,000	100,000,000
	NAV per unit at market price (Fair Value)	9.69	9.38
	<u>At cost price</u>		
	Net asset value at market value (FV)	969,094,262	938,482,906
	Add/Less : (Unrealised gains)/Loss on securities	168,146,483	150,571,158
	Net asset value at cost	1,137,240,745	1,089,054,064
	Number of units	100,000,000	100,000,000
	NAV per unit at cost price	11.37	10.89

SEML IBBL Shariah Fund

Notes to the Financial Statements

For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
		31-Mar-25	31-Mar-24
13.00 Profit From Money market			
Mudaraba MSND Accounts	221,100	1,245,367	
Mudaraba MTDR Accounts	30,260,548	23,672,239	
Profit from Brokerage Balance	3,878	6,269	
	30,485,526	24,923,875	
<i>Details given in Annexure -D</i>			
14.00 Net Income on Sale of Securities		6,905,160	2,956,346
<i>Details given in Annexure -C</i>			
15.00 Dividend Income		27,333,783	16,879,023
<i>Details given in Annexure -B</i>			
16.00 Management Fee		10,298,821	10,641,540
<i>Details given in Annexure -E</i>			
Management fee on weekly average net asset value (NAV) as per Rule 65 of BSEC (Mutual Fund) Bidhimala (Rules) 2001 and as per Trust Deed.			
17.00 BSEC Annual Fee		696,554	785,563
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.			
18.00 Trustee Fee		1,072,738	1,162,208
<i>Details given in Annexure -F</i>			
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.			
19.00 Custodian Fee		1,027,205	1,258,420

This is made up as follows:

Fees on Listed Securities (a)

Month	Custodian Fee	Custodian Fee
July'24	66,083	78,511
August'24	74,695	79,156
September'24	74,037	78,649
October'24	69,948	77,931
November'24	70,433	77,093
December'24	71,701	77,607
January'25	71,980	74,793
February'25	71,791	74,214
March'25	73,288	67,856
Total 09 Months Fees on Listed Securities @0.15%	643,954	685,810

31-Mar-25

31-Mar-24

Fees on Non Listed Securities (b)

Month	Custodian Fee	Custodian Fee
July'24	45,493	49,178
August'24	45,493	49,178
September'24	46,236	42,928

SEML IBBL Shariah Fund
Notes to the Financial Statements
For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
	October'24	46,236	42,928
	November'24	46,376	42,928
	December'24	38,354	60,428
	January'25	38,354	42,742
	February'25	38,354	42,742
	March'25	38,354	43,504
	Total 06 Months Fees on Non- Listed Securities @0.15%	383,251	416,558
	Add: Short provision for Jan'23 to June'23 ('C)	-	156,051
	Total Custodian Fees (a+b+c)	1,027,205	1,258,420

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 .

20.00 CDBL charges		14,385	2,390
CDBL charge by CDBL as per CDBL Bye Laws (3.7).			
21.00 Others Expense			
BO Accounts Maintenance Charge		550	450
Shariah Meeting Expenses		128,130	61,330
		128,680	61,780
22.00 (Provision)/Write back against investment		July'24 to Mar'25	July'23 to Mar'24
Provision required Closing of the period (Annex- A)		(168,146,483)	(138,830,681)
Less: Provision required Beginning of the period		(150,571,158)	(49,596,411)
Total		(17,575,325)	(89,234,270)
22.01 (Provision)/Write back against investment		Jan'25 to March'25	Jan'24 to March'24
Provision required Closing of the period (Annex- A)		(168,146,483)	(138,830,681)
Less: Provision required Beginning of the period		(149,634,388)	(54,053,786)
		(18,512,095)	(84,776,895)
23.00 Earnings per unit for the period		July'24 to Mar'25	July'23 to Mar'24
Net profit for the period		30,611,356	(62,194,745)
Number of units		100,000,000	100,000,000
Earnings per unit		0.31	(0.62)

(The Earning Per Unit (EPU) has stood Tk. 0.31 for the 09 (nine) months period ended on 31 March 2025 against EPU of Tk. (0.62) for the same period of the previous year. The deviation recorded because total (Provision)/ Write back against Investments was Tk. (17,575,325.21) compared to the previous period Tk. (89,234,270.27).)

SEML IBBL Shariah Fund
Notes to the Financial Statements
For the period from July 01,2024 to March 31,2025

Notes	Particulars	Amount in Tk	
		31-Mar-25	30-Jun-24
24.00	Net Operating Cash Flow per unit		
	Received agst Profit from Money Market	20,881,678	
	Received agst Income from Dividend	26,845,382	
	Received agst Income on Sale of Securities	6,905,160	
	(Increase) / decrease in Advance Deposit & Prepayments	730,284	
	(Increase) / decrease in Receivable From Brokerages	1,462,805	
		56,825,308	
	Net Operating expenses:		
	Operating expenses	(16,537,788)	
	Amortization of Preliminary & Issue Expense	2,021,897	
	Increase / (decrease) in Current Liabilities and Provisions	(5,807,250)	
		(20,323,140)	
	Net cash from Operating Activities	36,502,168	
	Net Operating Cash Flow per unit	0.37	
		31-Mar-25	31-Mar-24
25.00	Reconciliation between net profit to operating cash flow		
	Net profit for the period	30,611,356	
	Add/ (Less): Non cash items:		
	Amortization of Preliminary & Issue Expense	2,021,897	
	Provision/ (Write back) against investment	17,575,325	
	Operating cash flows before change in working capital	50,208,578	
	Changes in working capital:		
	(Increase) / decrease in receivable:-		
	Dividend Receivable	(488,401)	
	Money Market Profit Receivables	(9,603,848)	
	Receivable From Brokerages	1,462,805	
		(8,629,444)	
	(Increase) / decrease in Advance Deposit & Prepayments	730,284	
	Increase / (decrease) in Current Liabilities and Provisions	(5,807,250)	
	Changes in working capital	(13,706,410)	
	Net operating cash flow	36,502,168	

26.00 Others

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

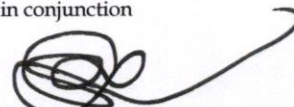
26.02 This notes form an integral part of the said financial statement and accordingly, are to be read in conjunction



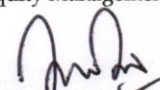
Chairman, Trustee
Investment Corporation of Bangladesh



Member, Trustee
Investment Corporation of Bangladesh



Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd



Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Date: 27 April, 2025
Dhaka, Bangladesh

SEML IBBL Shariah Fund

Annex A

Details of investment in shares/units

As at March 31, 2025

List of the total investment and aggregate required provision

Particulars	Cost Value BDT	Market Value BDT	Fair Market Value BDT	Required (provision) /excess BDT
Investment in listed securities				
(i) Investment in listed shares	746,748,524	580,532,041	580,532,041	(166,216,483)
(ii) Investment in IPO Shares	-	-	-	-
(iii) Investment in Unit Fund	10,000,000	8,070,000	8,070,000	(1,930,000)
Total (Annex A1)	756,748,524	588,602,041	588,602,041	(168,146,483)

(i) Investment in listed shares/units

Share Name/Ref.	Number of shares	Average Cost Value	Acquisition Cost. BDT	Price per MKTV	Market value BDT	Fair Market Value BDT	(Provision)/Exce ss BDT
BATASHOE	39,141	1,141.00	44,659,828	834.70	32,670,993	32,670,993	(11,988,836)
BSCPLC	87,635	219.97	19,277,284	123.40	10,814,159	10,814,159	(8,463,125)
ISLAMIBANK	190,000	45.30	8,606,558	44.00	8,360,000	8,360,000	(246,558)
BXPHERMA	39,500	252.48	9,972,820	99.10	3,914,450	3,914,450	(6,058,370)
GP	267,456	384.94	102,954,099	321.90	86,094,086	86,094,086	(16,860,013)
HEIDELBCEM	52,620	521.01	27,415,656	214.40	11,281,728	11,281,728	(16,133,928)
IBBLPBOND	43,663	980.01	42,790,046	770.00	33,620,510	33,620,510	(9,169,536)
LINDEBD	10,025	1,136.65	11,394,885	949.80	9,521,745	9,521,745	(1,873,140)
MARICO	24,176	2,319.49	56,075,942	2,435.80	58,887,901	58,887,901	2,811,959
MJLBD	335,000	107.02	35,851,683	93.90	31,456,500	31,456,500	(4,395,183)
OLYMPIC	182,700	273.64	49,993,488	147.20	26,893,440	26,893,440	(23,100,048)
RAKCEAMIC	437,143	46.58	20,360,605	22.60	9,879,432	9,879,432	(10,481,173)
RENATA	85,014	745.19	63,351,689	500.50	42,549,507	42,549,507	(20,802,182)
SHAHJABANK	1,432,100	19.56	28,008,791	18.00	25,777,800	25,777,800	(2,230,991)
SQURPHARMA	427,795	231.81	99,167,659	220.10	94,157,680	94,157,680	(5,009,979)
UPGDCL	102,632	262.51	26,942,049	115.40	11,843,733	11,843,733	(15,098,317)
BERGERPBL	27,127	1,775.08	48,152,693	1,795.10	48,695,678	48,695,678	542,985
LHB	125,900	76.77	9,664,841	45.60	5,741,040	5,741,040	(3,923,801)
GIB	1,574,211	9.52	14,992,490	3.70	5,824,581	5,824,581	(9,167,909)
UNILEVERCL	7,391	2,630.58	19,442,633	2,507.80	18,535,150	18,535,150	(907,483)
BEXGSUKUK	59,670	85.35	5,092,938	45.00	2,685,150	2,685,150	(2,407,788)
BESTHLDNG	73,710	35.00	2,579,850	18.00	1,326,780	1,326,780	(1,253,070)
Total			746,748,524		580,532,041	580,532,041	(166,216,483)
(ii) Investment in IPO Shares							
			-		-	-	-
Total			-		-	-	-
(iii) Investment in Unit Fund							
HFAML Shariah Unit Fund	1,000,000	10.00	10,000,000	8.07	8,070,000	8,070,000	(1,930,000)
Total			10,000,000		8,070,000	8,070,000	(1,930,000)

SEML IBBL Shariah Fund
Portfolio Report as on 31 March, 2025

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	24,176	2,319.49	56,075,942	2,435.80	58,887,901	2,811,959	5.01%	4.91%
	RENATA	85,014	745.19	63,351,689	500.50	42,549,507	(20,802,182)	-32.84%	5.55%
	BXPHARMA	39,500	252.48	9,972,820	99.10	3,914,450	(6,058,370)	-60.75%	0.87%
	SQURPHARMA	427,795	231.81	99,167,659	220.10	94,157,680	(5,009,979)	-5.05%	8.69%
	Sub Total	576,485		228,568,109		199,509,537	(29,058,571)		
Tannery	BATASHOE	39,141	1,141.00	44,659,828	834.70	32,670,993	(11,988,836)	-26.84%	3.91%
Telecommunication	GP	267,456	384.94	102,954,099	321.90	86,094,086	(16,860,013)	-16.38%	9.02%
	BSCPLC	87,635	219.97	19,277,284	123.40	10,814,159	(8,463,125)	-43.90%	1.69%
	Sub Total	355,091		122,231,383		96,908,245	(25,323,137)		
Cement	HEIDELCEM	52,620	521.01	27,415,656	214.40	11,281,728	(16,133,928)	-58.85%	2.40%
	LHB	125,900	76.77	9,664,841	45.60	5,741,040	(3,923,801)	-40.60%	0.85%
	Sub Total	178,520		37,080,497		17,022,768	(20,057,729)		
Fuel & Power	LINDEBD	10,025	1,136.65	11,394,885	949.80	9,521,745	(1,873,140)	-16.44%	1.00%
	MJLBD	335,000	107.02	35,851,683	93.90	31,456,500	(4,395,183)	-12.26%	3.14%
	UPGDCL	102,632	262.51	26,942,049	115.40	11,843,733	(15,098,317)	-56.04%	2.36%
	Sub Total	447,657		74,188,617		52,821,978	(21,366,639)		
Travel & Leisure	BESTHLDNG	73,710	35.00	2,579,850	18.00	1,326,780	(1,253,070)	-48.57%	0.23%
Ceramic	RAKCERAMIC	437,143	46.58	20,360,605	22.60	9,879,432	(10,481,173)	-51.48%	1.78%
Food & Allied	OLYMPIC	182,700	273.64	49,993,488	147.20	26,893,440	(23,100,048)	-46.21%	4.38%
	UNILEVERCL	7,391	2,630.58	19,442,633	2,507.80	18,535,150	(907,483)	-4.67%	1.70%
	Sub Total	190,091		69,436,120		45,428,590	(24,007,530)		
Bank	SHAHJABANK	1,432,100	19.56	28,008,791	18.00	25,777,800	(2,230,991)	-7.97%	2.45%
	GIB	1,574,211	9.52	14,992,490	3.70	5,824,581	(9,167,909)	-61.15%	1.31%
	ISLAMIBANK	190,000	45.30	8,606,558	44.00	8,360,000	(246,558)	-2.86%	0.75%
	Sub Total	3,006,311		51,607,839		39,962,381	(11,645,458)		
Miscellaneous	BERGERPBL	27,127	1,775.08	48,152,693	1,795.10	48,695,678	542,985	1.13%	4.22%
Corporate Bond	IBBLPBOND	43,663	980.01	42,790,046	770.00	33,620,510	(9,169,536)	-21.43%	3.75%
	BEXGSUKUK	59,670	85.35	5,092,938	45.00	2,685,150	(2,407,788)	-47.28%	0.45%
	Sub Total	103,333		47,882,984		36,305,660	(11,577,324)		
Unit Fund	HFAML Shariah Unit Fund	1,000,000	10.00	10,000,000	8.07	8,070,000	(1,930,000)	-19.30%	0.88%
Total				756,748,524		588,602,041	(168,146,483)		66.28%

SEML IBBL Shariah Fund**Annexure-B**

Schedule of Dividend Income and Cash Dividend Receivables

Period: July'24 to March'25

SL	Stock/ Securities Name	Holding Quantity	Dividend per Share	Opening Div. Receivables	Dividend Income	Received	Dividend Receivables
01	BEXGSUKUK	59,670	4.55	271,499		271,499	-
02	ISLAMIBANK	409,965	1.00	409,965		409,965	-
03	IBBLPBOND	43,663	70.00	3,056,410		3,056,410	-
04	MARICO	17,332	20.00	346,640		346,640	-
05	BATASHOE	39,141	10.50	410,981		410,981	-
06	GIB	1,574,211	0.50	787,106			787,106
07	LINDEBD	10,295	154.00		1,585,430	1,585,430	-
08	GP	267,456	16.00		4,279,296	4,279,296	-
09	BERGERPBL	15,586	50.00		779,300	779,300	-
10	MARICO	17,332	100.00		1,733,200	1,733,200	-
11	LINDEBD	3,700	410.00		1,517,000	1,517,000	-
12	IBBLPBOND				192,117	192,117	-
13	LHB	125,900	1.90		239,210	239,210	-
14	MARICO	18,646	45.00		839,070	839,070	-
15	BATASHOE	39,141	34.00		1,330,794	1,330,794	-
16	BSCPLC	87,635	4.00		350,540	350,540	-
17	BEXGSUKUK	59,670	4.55		271,499	271,499	-
18	RENATA	80,614	9.20		741,649	741,649	-
19	MJLBD	335,000	5.20		1,742,000	1,742,000	-
20	OLYMPIC	182,700	1.00		182,700	182,700	-
21	UPGDCL	102,632	6.00		615,792	615,792	-
22	SQURPHARMA	427,795	11.00		4,705,745	4,705,745	-
23	BXPBARMA	39,500	4.00		158,000	158,000	-
24	BESTHLDNG	73,710	1.00		73,710	73,710	-
25	MARICO	23,019	44.00		1,012,836	1,012,836	-
26	RAKCERAMIC	437,143	1.00		437,143	-	437,143
27	GP	267,456	17.00		4,546,752	-	4,546,752
Total Dividend Income				5,282,600	27,333,783	26,845,382	5,771,001

SEML IBBL Shariah Fund**Annexure-C****Capital Gain/(Loss) on Sale of Securities:****Period: 01 July'24 to 31 March'25**

SL	Name of Securities	No. of Securities	Per Unit Cost	Total Cost	Per Unit Sell	Total Sale Price	Commission	Net Sales	Gain/ (Loss)
01	ISLAMIBANK	300,261	29.87	8,968,386.84	42.53	12,770,141.50	25,540.28	12,744,601.22	3,776,214.38
02	ISLAMIBANK	50,000	27.42	1,370,825.17	38.00	1,900,000.00	4,750.00	1,895,250.00	524,424.83
03	ISLAMIBANK	59,704	27.42	1,636,874.92	39.53	2,359,824.00	5,899.56	2,353,924.44	717,049.52
04	LINDEBD	3,500	1,208.39	4,229,378.20	1,535.72	5,375,006.70	13,437.52	5,361,569.18	1,132,190.98
05	LINDEBD	3,095	1,208.39	3,739,978.73	1,456.07	4,506,525.00	11,266.31	4,495,258.69	755,279.96
Gain from sale of securities - 01 July'24 to 31 March'25				19,945,444		26,911,497		26,850,604	6,905,160

SEML IBBL Shariah Fund**Annexure-E**

Calculations of Management Fee

Period: 01 July'24 to 31 March 2025

SL	Date	NAV at Mkt
01	Thursday, June 27, 2024	927,891,025.71
02	Thursday, July 4, 2024	933,923,232.89
03	Thursday, July 11, 2024	931,933,014.97
04	Thursday, July 18, 2024	929,253,626.40
05	Thursday, July 25, 2024	928,898,203.23
06	Thursday, August 1, 2024	926,808,203.18
07	Thursday, August 8, 2024	986,889,192.61
08	Thursday, August 15, 2024	1,016,090,831.98
09	Thursday, August 22, 2024	999,347,118.88
10	Thursday, August 29, 2024	1,010,639,575.70
11	Thursday, September 5, 2024	1,013,808,392.50
12	Thursday, September 12, 2024	1,007,848,392.28
13	Thursday, September 19, 2024	1,010,859,389.96
14	Thursday, September 26, 2024	1,002,926,116.17
15	Thursday, October 3, 2024	985,253,006.39
16	Wednesday, October 9, 2024	981,040,742.34
17	Thursday, October 17, 2024	972,033,761.09
18	Thursday, October 24, 2024	959,681,519.96
19	Thursday, October 31, 2024	960,858,685.83
20	Thursday, November 7, 2024	969,704,803.35
21	Thursday, November 14, 2024	975,211,366.85
22	Thursday, November 21, 2024	968,154,297.54
23	Thursday, November 28, 2024	970,139,506.96
24	Thursday, December 5, 2024	976,181,858.52
25	Thursday, December 12, 2024	968,386,515.16
26	Thursday, December 19, 2024	982,739,093.82
27	Thursday, December 26, 2024	977,458,281.00
28	Thursday, January 2, 2025	976,942,336.37
29	Thursday, January 9, 2025	977,325,938.72
30	Thursday, January 16, 2025	968,705,291.15
31	Thursday, January 23, 2025	971,914,113.34
32	Thursday, January 30, 2025	965,951,172.38
33	Thursday, February 6, 2025	968,549,487.00
34	Thursday, February 13, 2025	971,180,747.86
35	Thursday, February 20, 2025	971,202,458.52
36	Thursday, February 27, 2025	970,701,090.43
37	Thursday, March 6, 2025	968,580,615.17
38	Thursday, March 13, 2025	966,084,059.38

39	Thursday, March 20, 2025	960,003,664.32
40	Thursday, March 27, 2025	965,828,517.65
Total Average of MKT NAV		971,923,231.19
From date		01-Jul-24
To date		31-Mar-25
No of days		274
Fee calculations:		
on 1st 5cr @ 2.5%		938,356
on next 20cr @ 2%		3,002,740
on next 25cr @ 1.5%		2,815,068
on rest @ 1%		3,542,657
Total Management Fee- 01 July'24 to 31 March'25		10,298,821

SEML IBBL Shariah Fund

Calculations of Trustee Fee

Annexure-F

Period: 01 July'24 to 31 March 2025

Advance Trustee Fee- Jan'25 to June'25 **733,094**

Trustee fee @.15 % of NAV of the fund (Dt.26.12.24 MKT NAV =
977,458,281 *.15%/2)= 733,093.71)

Advance Trustee Fee- July'24 to Dec'24 **695,918**

(Trustee fee @.15 % of NAV of the fund (Dt.27.06.24 MKT NAV =
927,891,025.71 *.15%/2)= 695,918.27)

Advance For July'24 to June'25 **1,429,012**

Adv. From date 01-Jul-24

To date 30-Jun-25

No of days **365****Trustee Fee Advance Per Day** **3,915**

Exp. from date 01-Jul-24

Exp. to date 31-Mar-25

No of days **274****Trustee Fee- July'24 to March'25** **1,072,738**

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.