

**AUDIT REPORT AND FINANCIAL STATEMENTS  
OF  
HFAML UNIT FUND  
138/1 TEJGAON I/A, DHAKA-1208  
FOR THE YEAR ENDED DECEMBER 31, 2019**



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### **Auditor's Report to the Trustee of HFAML Unit Fund**

We have audited the accompanying financial statements of **HFAML UNIT FUND**, which comprise of the Statement of Financial Position as at December 31, 2019 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud and error.

#### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


#### **Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of HFAML Unit Fund as at December 31, 2019 and their financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard (IFRSs), Bangladesh Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০৯, Trust Deed and other applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 Fund Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income along with the annexed notes 1 to 24 and annexure A to D, dealt with by the report are in agreement with the books of account and returns; and
- (d) the expenditure incurred and payments made were for the purposes of the Fund's Business.

**Dated, Dhaka**  
**26 January, 2020**

  
**ARTISAN**  
Chartered Accountants

**HFAML UNIT FUND**  
**Statement of Financial Position**  
**As at December 31, 2019**

Particulars	Notes	Amount in Taka	
		December 31, 2019	December 31, 2018
<b>Assets</b>			
<b>Non Current Assets</b>			
Preliminary & Issue Expenses	8.00	4,758,442	5,708,495
		<b>4,758,442</b>	<b>5,708,495</b>
<b>Current Assets</b>			
Investment in Securities - at cost	5.00	289,223,336	253,393,067
Accounts Receivable	6.00	4,477,177	7,498,833
Investment in FDR	7.00	7,688,125	34,966,750
Advance, Deposits & Prepayments	9.00	3,740	-
Cash & Cash Equivalents	10.00	48,322,205	12,494,569
		<b>349,714,584</b>	<b>308,353,219</b>
<b>Total Assets</b>		<b>354,473,026</b>	<b>314,061,714</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	11.00	1,913,155	4,407,228
Provision for diminution in value of Investment	12.00	8,411,089	5,792,184
<b>Total Liabilities</b>		<b>10,324,244</b>	<b>10,199,412</b>
<b>Equity</b>			
Unit Capital	13.00	321,755,473	279,739,415
Retained Earnings	14.00	22,393,309	24,122,886
<b>Total Equity</b>		<b>344,148,782</b>	<b>303,862,302</b>
<b>Total Liabilities &amp; Equity</b>		<b>354,473,026</b>	<b>314,061,714</b>
<b>NAV at Cost Price</b>		<b>352,559,870</b>	<b>309,654,485</b>
<b>NAV at Market Price</b>		<b>344,148,781</b>	<b>303,862,302</b>
<b>NAV per Unit (Cost)</b>	15.00	<b>10.73</b>	<b>11.02</b>
<b>NAV per Unit (Market)</b>	16.00	<b>10.47</b>	<b>10.82</b>
<b>No. of Unit</b>		<b>32,863,902</b>	<b>28,087,960</b>

The annexed notes 1-24 and annexure A to D form an integral part of these financial statements.

  
Chairman

Trustee

Investment Corporation of Bangladesh (ICB)

  
Managing Director & CEO  
HF Asset Management Limited  
(Asset Manager)

Signed in terms of our separate report of even date.

Dhaka  
January 26, 2020

  
ARTISAN  
Chartered Accountants



**HFAML UNIT FUND**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended December 31, 2019**

Particulars	Notes	Amount in Taka	
		01 Jan 2019 to 31 Dec 2019	20 Nov 2017 to 31 Dec 2018
<b>Income</b>			
Capital Gain	17.00	18,673,960	24,883,805
Dividend Income	18.00	7,330,702	7,423,659
Interest Income	19.00	4,417,953	7,096,574
<b>Total Income</b>		<b>30,422,615</b>	<b>39,404,038</b>
<b>Expenses</b>			
BSEC Annual Fee		267,512	64,950
Trustee Fee		400,164	395,839
Custodian Fee		386,127	379,050
Audit Fee		20,000	15,000
CDBL Charges		82,673	107,775
CDBL Data Connectivity Charge		47,400	36,225
IPO Expenses		15,000	43,000
EI Registration Fee		-	25,000
Management Fee		5,501,639	5,413,693
Sales Agent Commission		441,325	1,767,803
Publication Expenses		214,320	209,500
Bank Charges & Excise Duty		85,792	87,209
Amortization of Preliminary Expenses		950,053	941,876
BO A/C Maintenance Charge		2,300	-
Others Expense		53,013	2,047
<b>Total Expenses</b>		<b>8,467,317</b>	<b>9,488,968</b>
<b>Total Income Before Provision</b>		<b>21,955,298</b>	<b>29,915,070</b>
<b>(Provision)/write back of provision for diminution in value of Investments</b>		<b>(2,618,905)</b>	<b>(5,792,184)</b>
<b>Net Profit for the Period</b>		<b>19,336,393</b>	<b>24,122,886</b>
<b>No. of Unit</b>		<b>32,863,902</b>	<b>28,087,960</b>
<b>Earnings per Unit</b>	20.00	<b>0.59</b>	<b>0.86</b>

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**HFAML UNIT FUND**  
**Statement of Cash Flows**  
**For the year ended December 31, 2019**

	Notes	Amount in Taka	
		December 31, 2019	December 31, 2018
<b>Cash Flow form Operating Activities</b>		<b>1,329,522</b>	<b>4,039,928</b>
Dividend Income Received		6,303,537	5,140,740
Interest Income Received		5,077,642	5,254,251
Payment for Expenses	21.00	(10,051,656)	(6,355,063)
<b>Cash Flow from Investing Activities</b>		<b>11,650,102</b>	<b>(271,284,774)</b>
Payment for Investment in Marketable Securities		(39,085,243)	(249,696,421)
Investment in IPO Shares		(18,112,200)	(17,284,540)
Payment for Preliminary & Issue Expenses		-	(6,506,383)
Received from Sale of Marketable Securities		27,210,626	37,169,320
FDR Encashment/(Investment)		41,568,921	(34,966,750)
<b>Cash Flow from Financing Activities</b>		<b>22,916,010</b>	<b>279,739,415</b>
Unit Sale		51,213,586	285,707,096
Fraction amount of SIP		29	-
Dividend Paid		(18,221,248)	-
Unit Repurchase		(10,076,356)	(5,967,681)
<b>Total Cash Flow for the Period</b>		<b>35,895,635</b>	<b>12,494,569</b>
<b>Beginning Cash Balance</b>		<b>12,494,569</b>	<b>-</b>
<b>Ending Cash Balance</b>		<b>48,390,204</b>	<b>12,494,569</b>
<b>Net operating cash flow per Unit (NOCFPU)</b>		<b>0.04</b>	<b>0.14</b>

The annexed notes 1-24 and annexure A to D form an integral part of these financial statements.

  
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HF Asset Management Limited  
(Asset Manager)

Signed in terms of our separate report of even date.

**Dhaka**  
**January 26, 2020**

  
**ARTISAN**  
Chartered Accountants



**HFAML UNIT FUND**  
**Statement of Changes in Equity**  
**For the year ended December 31, 2019**

Amount in Taka			
Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Beginning Balance</b>	<b>279,739,415</b>	<b>24,122,886</b>	<b>303,862,301</b>
Unit Capital	42,016,058		42,016,058
Net Profit		19,336,393	19,336,393
Dividend Paid		(21,065,970)	(21,065,970)
<b>Balance as on December 31, 2019</b>	<b>321,755,473</b>	<b>22,393,309</b>	<b>344,148,782</b>

**HFAML UNIT FUND**  
**Statement of Changes in Equity**  
**For the period ended December 31, 2018**

Amount in Taka			
Particulars	Unit Capital	Retained Earnings	Total Equity
<b>Beginning Balance</b>	-	-	-
Unit Capital	279,739,415		279,739,415
Net Profit		24,122,886	24,122,886
<b>Balance as on December 31, 2018</b>	<b>279,739,415</b>	<b>24,122,886</b>	<b>303,862,301</b>

The annexed notes 1-24 and annexure A to D form an integral part of these financial statements.



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**Managing Director & CEO**  
HF Asset Management Limited  
(Asset Manager)

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**Dhaka**  
**January 26, 2020**



**ARTISAN**  
Chartered Accountants



**HFAML UNIT FUND**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2019**

**1 Introduction of the Fund and its Activities**

**1.01 Legal Status and Key Partners of The Fund**

HFAML Unit Fund (here-in-after referred to as "the Fund"), a Trust property, was made on 28 August, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908. Subsequently on 17 September, 2017 the fund registered as a Mutual Fund from Bangladesh Securities and Exchange Commission with an Initial Fund Size of Tk. 50.00 Crore divided into 5 Crore units of Tk. 10.00 each under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ as an Open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/83. The fund commenced its operation on 20 November, 2017.

Key partners:

Sponsor : HF Asset Management Limited (HFAML)

Registered Office : 138/1 Tejgaon I/A, Dhaka-1208

Trustee & Custodian : Investment Corporation of Bangladesh (ICB)

Registered Office : BDBL Bhaban, Rajuk Avenue, Dhaka-1000, Bangladesh

Asset Manager : HF Asset Management Limited (HFAML)

Registered Office : 138/1 Tejgaon I/A, Dhaka-1208

**1.02 Principal Activities and Nature of Operations**

HFAML Unit Fund is an Open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund and the Asset Manager pools that money to make investments on their behalf. Each unit represents a portion of the fund's holdings.

The target group of investors comprises both institutions and Individuals. Units of the Fund may be bought / surrendered through HF Asset Management Limited and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through HFAML or the selling agents from whom the units were originally purchased.

**2 Objectives**

The objective of the HFAML Unit Fund is to generate capital appreciation along with current income in the form of dividend and capital gain from a combined portfolio of equity and interest income from debt and money market investment.

**3 Basis of Preparation**

**3.1 Statement of Compliance**

These financial statements have been prepared under historical cost convention and in conformity with International Accounting Standards (IAS-1), International Financial Reporting Standards (IFRS), Bangladesh Securities and Exchange Rules 1987, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and others, as applicable.

**3.2 Basis of Measurement**

These financial statements have been prepared on a going concern basis under historical cost convention in accordance with Generally Accepted Accounting Principles (GAAPs).

**3.3 Functional Currency and Presentation Currency**

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

**3.4 Accounting Year of The Fund**

These Financial Statements are prepared for the period from January 01 to December 31, 2019.



### 3.5 Components of Financial Statements

Statement of Financial Position  
Statement of Profit or Loss and Other Comprehensive Income  
Statement of Changes in Equity  
Statement of Cash Flows; and  
Notes to the Financial Statements

## 4 Significant Accounting Policies

### 4.01 Investment Policies of the Fund

The Fund shall invest subject to সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ and only in those securities, deposits and investments approved by the BSEC and/or the Bangladesh Bank and/or the Insurance Development & Regulatory Authority (IDRA) Bangladesh or any other competent authority of Bangladesh in this regard. The Fund shall not invest:

- (i) less than 60% of the total assets in capital market instruments out of which at least 50% shall be invested in listed securities;
- (ii) more than 25% of the total assets in shares, debentures or other securities in any one industry;
- (iii) more than 20% of the total assets in shares, debentures or other securities of a single company or group;
- (iv) more than 15% of the total assets in Pre-IPOs at one time;
- (v) more than 15% of any company's total paid up capital;
- (vi) more than 10% of the total asset in one particular company.

### 4.02 Valuation Policy

As per Rule 58 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the fund shall fix the valuation method for the Scheme subject to the prior approval of the Commission. The investment valuation policy of the Fund as approved by BSEC is as follows:

#### 4.2.1 Listed Securities

The listed securities is valued at the closing quoted market price on the Dhaka Stock Exchange on 30th December, 2019 (the date of valuation) i.e the last trading date of December 2019.

### 4.03 Net Asset Value (NAV) Calculation

The Fund determines its NAV per unit on the last business day of each week by dividing the value of the net asset of the Fund (the value of total assets less total liabilities as per Rule 60 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ by the total number of outstanding units). The Fund uses the following formula to derive the NAV per unit:

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 at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables net of tax + Interest receivables net of tax + Issue expenses amortized as on date + Printing, publication and stationary expenses amortized as on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as Trustee fees + 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.

### 4.04 Revenue Recognition

#### Capital Gains

Capital gains/losses are recognized on realized basis and based on average costing method.

#### Dividend Income

Dividend Income is recognized on being declared by the investee-company based on the record date as the cut off date.



## Financial Income

Financial Income comprises of interest income on fund deposited with the bank accounts, FDR with Banks & NBFIs, etc.

### 4.05 Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditures incurred prior to the launching of initial public subscription of the Fund. As per Rule 65 (3) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the preliminary expenses are being written off over a period of 7 (seven) years.

### 4.06 Management Fee

As per সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, the Asset Management Company shall be entitled to charge the Fund an annual management fee for the management of the Fund at the following rates:

- (i) @ 2.5% per annum of weekly average Net Asset Value (NAV) of the fund up-to Tk. 50,000,000 (Taka five crore);
- (ii) @2.0% per annum for additional amount of the weekly average NAV of the Fund over Tk. 50,000,000 (Taka five crore) but up to Tk. 250,000,000 (Taka twenty five crore);
- (iii) @ 1.5% per annum for additional amount of the weekly average NAV of the Fund over Tk. 250,000,000 (Taka twenty five crore) up to Tk. 500,000,000 (Taka fifty crore); and
- (iv) @1.0% per annum for additional amount of the weekly average NAV of the Fund over Tk. 500,000,000 (Taka fifty crore);

### 4.07 Trustee Fee

The Trustee shall be paid an annual trustee fee @ 0.15% of the NAV of the Fund during the life of the Fund.

### 4.08 Custodian Fee

The Fund shall pay to the Custodian a safe keeping fee @ 0.15% of balance (dematerialized and non-dematerialized) securities and assets held by the Fund calculated on the basis of average month end value per annum.

### 4.09 Commission Payable on Selling Agent(s)

The Fund shall pay commission to the authorized selling agent(s) to be appointed by the Asset Manager at the rate of highest 1.00%(one percent) and minimum 0.50% (zero point five zero percent) on the total face value of unit sales which may change in future with the approval of Trustee. If individuals are appointed as selling agents BY AMC, the commission payable to them will vary as fixed as per AMC's selling agents policy which will be approved by Trustee. In no case, selling agents commission applicable for individuals will be more than 1% (one percent) on the face value on unit sales. According to prospectus approved by BSEC HFAML acts as the selling agent of the HFAML Unit Fund.

### 4.10 Taxation

The income of the Fund is exempted from Income Tax as per SRO No. 333-Act/Income Tax/2011 dated 10 November 2011, under Section 44(4) clause (b) of Income Tax Ordinance, 1984; hence no provision for tax is required.

### 4.11 BSEC Registration Fees and Annual Fees

The Fund has paid to Bangladesh Securities and Exchange Commission (BSEC) Registration Fee as per Rule - 10 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১. In addition to that the Fund will have to pay 0.10% of the fund size per annum as annual fee as per Rule - 11 of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

#### 4.12 Dividend Policy

- (i) The Fund shall distribute at least 50% of the total net profit earned in the respective year or as determined by the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ from time to time.
- (ii) The Fund shall create a dividend equalization reserve by suitable appropriation from the income of the fund.
- (iii) Before declaration of dividend, the Asset Management Company shall make a provision in consultation with the Auditor if market value of investments goes below the acquisition cost and the method of calculation of this provision shall be incorporated in the notes of accounts.
- (iv) Dividend warrant shall be dispatched within 45 (forty five) days from the declaration of such dividend, and shall submit a statement within next 7 (seven) days to the Commission.
- (v) Before registration for transfer of ownership, a transferee shall not possess the right to any dividend declared; and
- (vi) There shall be a Cumulative Investment Plan (CIP) scheme in this Fund. Under this scheme a unit holder instead of receiving dividend may reinvest such dividend income accrued for purchasing Unit at a Concession rate, to be determined by HFAML.

#### 4.13 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 according to IAS -37.

#### 4.14 Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and bank deposits when it has a short maturity of three months or less from the date of acquisition.

#### 4.15 Related Party Disclosure

As per International Accounting Standard (IAS) 24 Related Party Disclosure, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 22.

#### 4.16 Departure From IFRS and IAS

- (a) The Fund has written off preliminary and issue expense over a period of seven (07) years on a straight -line method according to Rule -65(3) Ka of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ which contradicts with Paragraph 69(a) of IAS 38 Intangible Assets, as it states that "no intangible or other asset is recognized when expenditure on start-up activities (i.e. Start-up costs) is incurred to provide future economic benefits".
- (b) The Fund is required to maintain provision for the erosion on value of marketable securities according to Rule -67(1) of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ which contradicts with IFRS 9.

#### 4.17 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS-7 under direct method.

#### 4.18 Earnings Per Unit

Earnings per unit has been calculated in accordance with IAS-33. Earnings per Share is shown on the face of Comprehensive Income.

#### 4.19 General

i) Figures appearing in these Financial Statements have been rounded off to nearest Taka.

#### 4.20 Application of International Accounting Standards (IASs):

The Financial Statements have been prepared in compliance with requirement of IASs and IFRSs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. HFAML Unit Fund applied following IASs and IFRSs:

Name of the IAS/IFRS	IAS/IFRS No.	Status
Presentation of Financial Statements	1	Applied
Statements of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Not Applicable
Revenue from contracts with customers	15	Applied
Employee Benefits	19	Not Applicable
Borrowing Costs	23	Not Applicable
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied
Earning Per Share	33	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Not Applicable
Financial Instruments	09	Applied



	Notes	Amount in Taka																			
		December 31, 2019	December 31, 2018																		
<b>5.00 Investment in Securities at cost price</b>																					
Investment in listed securities		266,727,396	234,493,197																		
Investment in non-listed securities(IPO)*		1,502,340	7,912,070																		
Investment in non-listed securities(MF-Open End)		20,993,600	10,987,800																		
		<b>289,223,336</b>	<b>253,393,067</b>																		
Details are mentioned in (Annexure-A)																					
<b>5.01 Investment in IPO</b>																					
ADN Telecom		1,502,340	1,502,340																		
Esquire Knit & Composite Limited		-	5,775,930																		
GENEX Infosys Limited		-	281,690																		
SS Steel Limited		-	352,110																		
		<b>1,502,340</b>	<b>7,912,070</b>																		
<i>*This is application money for IPO investment under Mutual fund quota</i>																					
<b>5.02 Investment in non-listed Mutual Fund(Open End)</b>																					
CAPM Unit Fund		5,987,800	5,987,800																		
Vanguard AML Growth Fund		5,000,000	5,000,000																		
ATC Shariah Unit Fund		10,005,800	-																		
		<b>20,993,600</b>	<b>10,987,800</b>																		
<b>6.00 Accounts Receivable</b>																					
Dividend receivable (Annexure-B)		3,310,024	2,282,859																		
Interest receivable (6.1+6.2)		1,151,135	1,810,824																		
Receivable from Sale of Securities		-	3,405,150																		
Other Receivables		16,019	-																		
		<b>4,477,177</b>	<b>7,498,833</b>																		
<b>6.01 Interest receivable-FDR</b>																					
Interest Receivable-FDR No-2018-04-219		-	598,005																		
Interest Receivable-FDR No-2018-06-424		-	29,205																		
Interest Receivable-FDR No-2018-06-425		-	29,205																		
Interest Receivable-FDR No-2018-08-557		-	1,145,972																		
Interest Receivable-FDR No-1325417		794,375	-																		
Interest Receivable-FDR No-1325343		15,751	-																		
Interest Receivable-FDR No-1325411		30,662	-																		
Interest Receivable-FDR No-1325418		230,625	-																		
Interest Receivable-FDR No-1325426		79,722	-																		
		<b>1,151,135</b>	<b>1,802,387</b>																		
<b>6.02 Interest Receivable-SND</b>																					
		-	8,437																		
<b>7.00 Investment in FDR</b>																					
Investment in FDR-6 Months (Term Deposit)																					
<table border="1"> <thead> <tr> <th>Name of Institution</th><th>Account No.</th><th>Term</th><th>Rate</th></tr> </thead> <tbody> <tr> <td rowspan="2">Union Capital Limited</td><td>2018-08-557</td><td>6 Months</td><td>11%</td></tr> <tr> <td>2018-04-219</td><td>6 Months</td><td>11%</td></tr> <tr> <td rowspan="2">IFIC Bank Limited</td><td>1325426</td><td>6 Months</td><td>10.25%</td></tr> <tr> <td>1325343</td><td>6 Months</td><td>10.25%</td></tr> </tbody> </table>				Name of Institution	Account No.	Term	Rate	Union Capital Limited	2018-08-557	6 Months	11%	2018-04-219	6 Months	11%	IFIC Bank Limited	1325426	6 Months	10.25%	1325343	6 Months	10.25%
Name of Institution	Account No.	Term	Rate																		
Union Capital Limited	2018-08-557	6 Months	11%																		
	2018-04-219	6 Months	11%																		
IFIC Bank Limited	1325426	6 Months	10.25%																		
	1325343	6 Months	10.25%																		
		Amount	Amount																		
		-	25,000,000																		
		-	9,966,750																		
		4,000,000	-																		
		3,688,125	-																		
		<b>7,688,125</b>	<b>34,966,750</b>																		
<b>8.00 Preliminary &amp; Issue Expenses</b>																					
Opening Balance		5,708,495	6,650,371																		
Less: Amortization during the year		950,053	(941,876)																		
		<b>4,758,442</b>	<b>5,708,495</b>																		

	Notes	Amount in Taka																						
		December 31, 2019	December 31, 2018																					
<b>8.01 Preliminary &amp; Issue Expenses</b>																								
Legal & Compliance Related Expenses		1,132,391	1,319,230																					
Printing & Publication Expenses		1,476,943	1,720,632																					
Formation Fee		1,829,569	2,131,440																					
Management Fee		1,156,813	1,347,682																					
Other Expenses		112,779	131,387																					
		<b>5,708,495</b>	<b>6,650,371</b>																					
<b>9.00 Advance, Deposit and Prepayments</b>																								
Advance CDBL Annual Fee		3,740	-																					
		<b>3,740</b>	<b>-</b>																					
<b>10.00 Cash &amp; Cash Equivalent</b>																								
Cash at Bank-IFIC		630,018	1,874,569																					
Term Deposit (FDR)*		47,692,188	10,620,000																					
		<b>48,322,205</b>	<b>12,494,569</b>																					
<b>10.01 Term Deposit-3 Months (FDR)*</b>																								
<table border="1"> <thead> <tr> <th>Name of Institution</th><th>Account No.</th><th>Term</th><th>Rate</th></tr> </thead> <tbody> <tr> <td rowspan="2">Union Capital Limited</td><td>2018-06-424</td><td>3 Months</td><td>11%</td></tr> <tr> <td>2018-06-425</td><td>3 Months</td><td>11%</td></tr> <tr> <td rowspan="3">IFIC Bank Limited</td><td>1325417</td><td>3 Months</td><td>10.25%</td></tr> <tr> <td>1325418</td><td>3 Months</td><td>10.25%</td></tr> <tr> <td>1325411</td><td>3 Months</td><td>10.25%</td></tr> </tbody> </table>				Name of Institution	Account No.	Term	Rate	Union Capital Limited	2018-06-424	3 Months	11%	2018-06-425	3 Months	11%	IFIC Bank Limited	1325417	3 Months	10.25%	1325418	3 Months	10.25%	1325411	3 Months	10.25%
Name of Institution	Account No.	Term	Rate																					
Union Capital Limited	2018-06-424	3 Months	11%																					
	2018-06-425	3 Months	11%																					
IFIC Bank Limited	1325417	3 Months	10.25%																					
	1325418	3 Months	10.25%																					
	1325411	3 Months	10.25%																					
		<b>Amount</b>	<b>Amount</b>																					
		-	5,310,000																					
		-	5,310,000																					
		31,000,000	-																					
		9,000,000	-																					
		7,692,188	-																					
		<b>47,692,188</b>	<b>10,620,000</b>																					
<b>11.00 Accounts Payable</b>																								
Payable for Custodian Fees		189,057	200,709																					
Payable for Trustee Fees		-	29,781																					
Payable for Management Fees		1,444,316	1,413,738																					
Payable for Purchase of Securities		226,407	2,103,270																					
Payable for Advertisement Expenses		8,552	24,480																					
Payable Audit Fees		20,000	13,500																					
Source Tax Payable		24,196	5,339																					
Payable for BSEC Fee		-	64,950																					
Payable for Agent Commission		106	551,461																					
Fraction amount of SIP		29	-																					
Others payable		492	-																					
		<b>1,913,155</b>	<b>4,407,228</b>																					
<b>12.00 Provision/(Write back) of provision for diminution in value of investments</b>																								
Opening Balance		5,792,184	-																					
Add: Provision /(Write Back) of provision during the year		2,618,905	5,792,184																					
Required provision against diminution in value of investments at the end of period		<b>8,411,089</b>	<b>5,792,184.00</b>																					
As per rule 67(1) of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001, 10% of total diminution value in all securities (BDT.8,41,10,894.2 ) as of reporting date was kept provision during the year																								
<b>13.00 Unit Capital</b>																								
Sponsor's Contribution		50,000,000	50,000,000																					
Fund collected other than Sponsors		278,639,020	230,879,600																					
Unit Discount		(8,258,881)	(1,508,004)																					
Unit Premium		1,375,334	367,820																					
		<b>321,755,473</b>	<b>279,739,415</b>																					

	Notes	Amount in Taka	
		December 31, 2019	December 31, 2018
<b>14.00 Retained earnings</b>			
Opening Balance		24,122,886	-
Add: Profit during the year		19,336,393	24,122,886
		43,459,279	24,122,886
Less: Dividend paid during the year		(21,065,970)	-
Closing Balance		<b>22,393,309</b>	<b>24,122,886</b>
<b>15.00 Net asset value (NAV) per unit at cost</b>			
Total Asset at Cost Price		354,473,026	314,061,713
Less: Accounts payable		1,913,155	4,407,228
<b>Total net asset value at cost</b>		<b>352,559,870</b>	<b>309,654,485</b>
Number of units		32,863,902	28,087,960
<b>NAV per unit at cost</b>		<b>10.73</b>	<b>11.02</b>
<b>16.00 Net asset value (NAV) per unit at market price</b>			
Total Net asset value at Cost Price		352,559,870	309,654,485
Less: Provision for erosion of value of securities		8,411,089	5,792,184
<b>Total net asset value at market price</b>		<b>344,148,781</b>	<b>303,862,301</b>
Number of units		32,863,902	28,087,960
<b>NAV per unit at cost</b>		<b>10.47</b>	<b>10.82</b>
If total diminution value in all securities (BDT. 8,41,10,894.20) as of reporting date was kept as provision then the total Net Asset Value (NAV) per unit at market price would be BDT. 8.17.			
<b>17.00 Capital Gain</b>			
Gain on sale of securities (Annexure-C)		<b>18,673,960</b>	<b>24,883,805</b>
<b>18.00 Dividend Income</b>			
Dividend Income from securities (Annexure-D)		<b>7,330,702</b>	<b>7,423,659</b>
<b>19.00 Interest income</b>			
Term Deposit (FDR)		4,186,915	4,981,614
Cash at Bank (SND & CP)		231,038	2,114,960
		<b>4,417,953</b>	<b>7,096,574</b>
<b>20.00 Earning per unit</b>			
Net income for the year (A)		19,336,393	24,122,886
Outstanding number of units (B)		32,863,902	28,087,960
Earning per unit (A/B)		<b>0.59</b>	<b>0.86</b>
<b>21.00 Payment for Expenses</b>			
Annual Fee to BSEC		345,753	-
Bank Charge & Excise Duty		17,792	55,650
CDBL Charge		46,413	71,263
CDBL Data Connectivity Charge		40,908	112,743
CDBL Fees		41,400	-
IPO Subscription Fee		15,000	43,000
Advertisement Expense		222,858	179,720
Source Tax Paid		2,039,700	72,257
Custodian Fee		357,364	160,507
Trustee Fee		392,415	326,474
Agent Commission		992,679	1,216,343
Audit Fee		13,500	-
EI Registration Fee		-	25,000
Management Fee		5,471,061	3,999,955
VAT Expense		328	147
BO A/C Maintenance Charge		1,800	1,400
Other Expenses		52,685	90,605
		<b>10,051,656</b>	<b>6,355,063</b>



Notes
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Amount in Taka	
December 31, 2019	December 31, 2018

**22.00 Related party transaction**

Relationship	Name of the related party	Nature of transaction	Closing balance as on 31.12.2019	Closing balance as on 31.12.2018
Trustee of the Fund	Investment Corporation of Bangladesh	Trustee Fees	392,415	326,474
Custodian of the Fund	Investment Corporation of Bangladesh	Custodian Fees	357,364	160,507
Asset Manager	HF Asset Management Limited	Management Fees	5,471,061	3,999,955
		Sales agent commission	992,679	1,216,343

**23.00 Events after the reporting period**

The Board of Trustees of the has approved dividend at the rate of Tk. 0.55 Per unit i.e. 5.50% for the year ended December 31, 2019 at the meeting held on January 30, 2020.

**24.00 Date of authorisation**

The Trustee Board has authorised these financial statements for issue on January 30, 2020

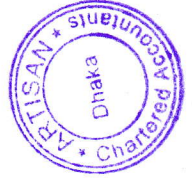


**HFAML Unit Fund**  
**Statement of Fund Portfolio**  
**As at December 31, 2019**

Annexure-A

SL	Sector	Name of the Company	Ticker	Quantity No. of Share	Average Cost (BDT)	Total Cost Value (BDT)	Market Price (BDT)	Total Market Value (BDT)	% of Total Assets	Total Unrealized Gain/Loss (in %)
1		AB Bank Limited	ABANK	150,000	16.07	2,410,081	7.90	1,185,000	0.38%	(1225081.44)
2		Al-Arafah Islami Bank Ltd	ALARABANK	102,000	22.33	2,277,950	17.20	1,754,400	0.56%	(523550.27)
3		BRAC Bank Ltd.	BRACBANK	103,500	75.42	7,806,420	57.10	5,909,850	1.88%	(1896569.78)
4		The City Bank Ltd.	CITYBANK	52,920	47.12	2,493,477	21.10	1,116,612	0.36%	(1376865.00)
5		Eastern Bank Ltd.	EBL	89,144	40.57	3,616,971	33.20	2,959,581	0.94%	(657389.70)
6	Bank	Islami Bank Bangladesh Limited	ISLAMIBANK	335,000	36.41	12,196,436	19.10	6,398,500	2.04%	(5797935.68)
7		Mercantile Bank Ltd.	MERCANBANK	184,000	18.88	3,473,702	13.20	2,428,800	0.77%	(1044902.24)
8		One Bank Limited	ONEBANKLTD	140,800	17.24	2,427,811	10.30	1,450,240	0.46%	(977570.83)
9		Prime Bank Ltd.	PRIMEBANK	131,000	21.70	2,842,264	18.20	2,384,200	0.76%	(458064.18)
10		Southeast Bank Ltd.	SOUTHEASTB	99,000	16.15	1,598,376	13.40	1,326,600	0.42%	(271776.09)
11		Standard Bank Limited	STANDBANKL	125,000	10.67	1,333,986	8.90	1,112,500	0.35%	(221485.87)
12	Ceramics Sector	RAK Ceramics (Bangladesh) Limited	RAKCEAMIC	59,400	46.91	2,786,727	28.70	1,704,780	0.54%	(1081946.93)
13		Shinepukur Ceramics Limited	SPCERAMICS	75,000	17.64	1,322,684	8.30	622,500	0.20%	(700184.19)
14		Confidence Cement Ltd.	CONFIDCEM	55,000	151.02	8,306,051	106.10	5,895,500	1.86%	(2470551.22)
15		Heidelberg Cement Bangladesh Ltd.	HEIDELBCEM	26,000	384.55	9,998,391	164.80	4,284,800	1.36%	(5713591.47)
16	Cement	LafargeHolcim Bangladesh Limited	LHBL	72,000	69.50	5,003,788	33.60	2,419,200	0.77%	(2584587.60)
17		Meghna Cement Mills Ltd.	MEGHNACEM	33,600	90.05	3,025,675	63.40	2,130,240	0.68%	(895435.47)
18		M.I. Cement Factory Limited	MICEMENT	36,000	81.54	2,935,266	39.00	1,404,000	0.45%	(1531265.61)
19	Corporate Bond	IBBL Mudaraba Perpetual Bond	IBBLBOND	5,742	978.25	5,617,096	937.00	5,380,254	1.71%	(236844.77)
20		Anwar Galvanizing Ltd.	ANWARGALV	31,000	93.29	2,891,904	71.00	2,201,000	0.70%	(690903.86)
21		Baraka Power Limited	BARKAPOWER	70,000	27.64	1,934,567	22.70	1,589,000	0.51%	(345567.01)
22		BBS Cables Limited	BBSCABLES	55,000	95.14	5,232,444	58.80	3,234,000	1.03%	(1998444.40)
23		Bangladesh Lamps Limited	BDLAMPS	11,000	196.81	2,164,900	125.80	1,383,800	0.44%	(781103.52)
24	Engineering	Coppertech Industries Limited	COPPERTECH	12,499	9.52	119,040	23.50	293,727	0.09%	174,686.50
25		IPAD Autos Limited	IFADAUTOS	28,000	100.93	2,826,141	46.20	1,293,600	0.41%	(1532541.00)
26		Monno Jute Staffers Ltd.	MONNOSTAF	720	1,732.40	1,247,328	797.40	574,128	0.18%	(673200.18)
27		Singer Bangladesh Limited	SINGERBD	15,000	181.99	2,729,896	180.40	2,706,000	0.86%	(23896.50)
28		Western Marine Shipyard Limited	WMSHIPYARD	75,900	20.27	1,538,471	11.20	850,080	0.27%	(688390.80)
29		IDLC Finance Ltd.	IDLC	33,000	81.31	2,683,256	45.40	1,498,200	0.48%	(1185055.80)
30	Financial Institutions	IDPC Finance Limited	IDPC	52,500	27.76	1,457,612	25.60	1,344,000	0.43%	(113612.24)
31		LankaBangla Finance Ltd.	LANKABAFIN	20,000	36.36	727,189	18.00	360,000	0.11%	(367188.98)
32		Uttara Finance and Investments Limited	UTTARAFIN	43,000	69.72	2,997,905	55.00	2,365,000	0.75%	(632905.39)
33		Apex Foods Limited	APEXFOODS	11,000	182.58	2,008,429	123.40	1,357,400	0.43%	(651029.07)
34	Food	British American Tobacco Bangladesh Company Limited	BATBC	4,100	1,358.43	5,569,581	969.90	3,976,590	1.27%	(1592991.09)
35		National Tea Company	NTC	7,000	726.39	5,084,725	532.40	3,726,800	1.19%	(1357924.93)
36		Olympic Industries Ltd.	OLYMPIC	22,000	226.40	4,980,878	165.00	3,630,000	1.16%	(1350877.56)
37		Dhaka Electric Supply Company Ltd.	DESCO	43,000	45.74	1,967,008	37.00	1,591,000	0.51%	(376008.46)
38		Doreen Power Generations and Systems Limited	DOREENPWR	32,000	68.12	2,179,941	58.90	1,884,800	0.60%	(295141.18)
39		Jamuna Oil Company Limited	JAMUNAOIL	50,000	177.51	8,875,714	141.90	7,095,000	2.26%	(1780713.70)
40	Fuel & Power	Khulna Power Company Limited	KPCL	30,000	62.63	1,878,772	46.70	1,401,000	0.45%	(477771.94)
41		MIL Bangladesh Limited	MILBD	56,000	98.45	5,513,183	63.30	3,544,800	1.13%	(1968382.75)
42		Meghna Petroleum Limited	MPETROLEUM	40,000	207.78	8,311,293	163.80	6,552,000	2.09%	(1759292.56)
43		Summit Power Limited	SUMITPOWER	41,000	39.80	1,631,657	36.30	1,488,300	0.47%	(143356.80)
44		Titas Gas Transmission & Dist. Co. Ltd.	TITASGAS	61,500	40.82	2,510,577	30.90	1,900,350	0.61%	(610226.63)
45		United Power Generation & Distribution Company Ltd.	UPGDCL	1,000	238.50	238,498	245.30	245,300	0.08%	6801.83
46	IT	Genex Infos Limited	GENEXIL	1,056	8.70	9,183	67.40	71,174	0.02%	61,991.28
47		Berger Paints Bangladesh Ltd.	BERGERPBL	500	1,417.77	708,885	1,380.50	690,250	0.22%	(18634.94)
48	Miscellaneous	Usmania Glass Sheet Factory Limited	USMANIAGL	19,000	107.48	2,042,056	43.70	830,300	0.26%	(1211755.97)
49		Asian Tiger Shariah Unit Fund	ATCS Unit Fund	1,021,000	9.80	10,005,800	8.86	9,046,060	2.88%	(959740.00)
50		Asian Tiger Sandhani Life Growth Fund	ATCSLGF	245,000	8.87	2,172,336	7.50	1,837,500	0.59%	(334836.00)

		Capital & Asset Portfolio Management Unit Fund	CAPM Unit Fund	52,000	115.15	5,987,800	91.85	4,776,200	1.52%	Chartered Accountants
51		DBH First Mutual Fund	DBH1STMF	30,000	8.35	250,635	8.40	252,000	0.08%	(1211600.00)
52		Gramen One : Scheme Two	GRAMENS2	95,000	15.93	1,513,312	11.80	1,121,000	0.36%	(992311.88)
53		Green Delta Mutual Fund	GREENDEL	80,000	9.33	746,113	8.00	640,000	0.20%	(106113.45)
54	Mutual Funds	ICB Employees Provident MF 1: Scheme 1	ICBEPMF1S1	140,000	4.83	676,104	4.40	616,000	0.20%	(60103.74)
55		MBL 1st Mutual Fund	MBL1STMF	85,000	8.10	688,875	6.10	518,500	0.17%	(170375.00)
56		NCEBL Mutual Fund-1	NCEBLMF1	100,000	7.78	777,552	5.90	590,000	0.19%	(187552.00)
57		Vanguard AML	VAML	500,000	10.00	5,000,000	9.29	4,645,000	1.48%	(355000.00)
58		Vanguard AML Rupali Bank Balanced Fund	VAMLRBBF	10,000	5.01	50,100	4.60	46,000	0.01%	(4100.00)
59		ACI Limited	ACI	48,204	372.89	17,974,891	181.50	8,749,026	2.79%	(9225864.63)
60		The ACME Laboratories Limited	ACMELAB	28,000	91.67	2,566,822	60.90	1,705,200	0.54%	(861621.60)
61		Active Fine Chemicals Limited	ACTIVEFINE	50,000	26.21	1,310,516	14.70	735,000	0.23%	(575515.80)
62		Beximco Pharmaceuticals Ltd.	BXPHARMA	24,000	77.61	1,862,545	69.40	1,665,600	0.53%	(196944.85)
63		The IBN SINA Pharmaceuticals Limited	IBNSINA	20,000	248.74	4,974,823	222.40	4,448,000	1.42%	(526823.01)
64	Pharmaceuticals & Chemicals	JMI Syringes & Medical Devices Ltd.	JMISMDL	10,000	416.45	4,164,485	310.50	3,105,000	0.99%	(1059485.15)
65		Libra Infusions Limited	LIBRAINFU	3,735	701.25	2,619,184	657.70	2,456,510	0.78%	(162674.91)
66		Orion Pharma Ltd.	ORIONPHARM	46,000	42.30	1,945,984	26.90	1,237,400	0.39%	(708584.20)
67		Pharma Aids	PHARMAID	1,700	566.63	963,273	394.80	671,160	0.21%	(292112.70)
68		Renata Ltd.	RENATA	2,500	1,144.55	2,861,375	1,096.50	2,741,250	0.87%	(120124.83)
69		Silco Pharmaceuticals Limited	SILCOPHL	11,993	9.09	103,577	30.30	345,208	0.11%	(241631.20)
70		Square Pharmaceuticals Ltd.	SQRPHARMA	57,780	255.97	14,789,730	190.00	10,978,200	3.50%	(3811529.79)
71	Services & Real Estate	SAIF Powertec Limited	SAIFPOWER	92,728	26.44	2,451,959	13.40	1,242,555	0.40%	(1209403.93)
72		Samorita Hospital Limited	SAMORITA	38,000	70.50	2,678,996	64.00	2,432,000	0.77%	(246996.30)
73		Apex Footwear Limited.	APEXFOOT	10,000	310.14	3,101,398	223.10	2,231,000	0.71%	(870397.96)
74	Tannery Industries	Apex Tannery Limited	APEXTANNY	13,000	120.83	1,570,825	116.80	1,518,400	0.48%	(52424.70)
75		Bata Shoe Company (Bangladesh) Limited	BATASHOE	1,600	1,008.11	1,612,973	696.10	1,113,760	0.35%	(499212.51)
76		ADN Telecom Limited	ADNTEL	50,078	30.00	1,502,340	30.00	1,502,340	0.48%	-
77	Telecommunication	Bangladesh Submarine Cable Company Limited	BSCCL	20,000	101.37	2,027,397	93.80	1,876,000	0.60%	(151396.70)
78		Grameenphone Ltd.	GP	16,500	467.63	7,715,897	285.80	4,715,700	1.50%	(3000197.09)
79		Esquire Knit Composite Limited	ESQUIRENIT	64,177	45.00	2,887,965	28.30	1,816,209	0.58%	(1071755.90)
80		Generation Next Fashions Limited	GENNEXT	291,500	8.22	2,394,780	2.70	787,050	0.25%	(1607730.00)
81		New Line Clothing Limited	NEWLINE	11,104	9.35	103,779	14.80	164,339	0.05%	60,560.17
82	Textile	Ring Shine Textiles Limited	RINGSHINE	310,381	8.70	2,698,967	10.30	3,196,924	1.02%	497,957.43
83		R.N. Spinning Mills Limited	RNSPIN	121,000	13.49	1,632,158	3.90	471,900	0.15%	(1160257.80)
84		Saiham Cotton Mills Limited	SAIHAMCOT	55,000	29.15	1,603,176	20.40	1,122,000	0.36%	(481175.95)
85		Square Textile Ltd.	SQUARETEXT	53,000	35.76	1,895,350	31.00	1,643,000	0.52%	(252349.87)
86		Sea Pearl Beach Resort & Spa Limited	SEAPEARL	11,581	9.52	110,300	41.30	478,295	0.15%	367,995.30
87	Travel & Leisure	Unique Hotel & Resorts Limited	UNIQUEHRL	100,000	56.95	5,695,058	43.90	4,390,000	1.40%	(1305057.98)
88										
Total				6,662,842		289,223,336		205,112,442		(84,110,894)



**HFAML Unit Fund**  
**Statement of Dividend Receivable**  
**As at December 31, 2019**

**Annexure-B**

<b>Company Name</b>	<b>Cash Dividend</b>
ACI	419,170.00
ACTIVEFINE	10,000.00
ANWARGALV	31,000.00
APEXFOODS	22,000.00
BARKAPOWER	50,000.00
BBSCABLES	50,000.00
BXPHERMA	19,500.00
CONFIDCEM	67,500.00
COPPERTECH	8,332.80
DESCO	51,600.00
ESQUIRENIT	96,265.50
GENEXIL	3,521.50
GQBALLPEN	8,000.00
JAMUNAOIL	650,000.00
MEGHNACEM	32,000.00
MICEMENT	36,000.00
MPETROLEUM	600,000.00
NEWLINE	5,844.30
NTC	15,400.00
OLYMPIC	110,000.00
ORIONPHARM	69,000.00
PHARMAID	8,500.00
SAIFPOWER	34,992.00
SAIHAMCOT	55,000.00
SAMORITA	33,000.00
SILCOPHL	3,797.60
SQUARETEXT	61,000.00
SQURPHARMA	226,800.00
TITASGAS	159,900.00
UNIQUEHRL	200,000.00
DOREENPWR	45,900.00
IFADAUTOS	28,000.00
ACMELAB	98,000.00
<b>Total</b>	<b>3,310,023.70</b>



**HFAML Unit Fund**  
**Statement of Capital Gain**  
**From Securities Sale January 2019 to December 2019**

Annexure-C

Name of Security	No. of Unit Sale	Sale Price	Average Cost	Capital Gain
AFCAGRO	30,000	26.87	26.26	18,378
ALARABANK	16,000	23.05	22.78	4,389
APEXFOODS	3,750	212.19	187.89	91,142
APEXFOOT	1,000	314.37	310.14	4,230
APEXTANRY	32,052	142.74	139.18	114,060
ATCSLGF	230,000	10.58	9.73	194,151
ATLASBANG	58,604	136.90	126.55	606,613
BATBC	4,175	2,796.95	2,490.68	1,278,682
BDLAMPS	22,888	232.14	220.78	260,036
BEACONPHAR	220,000	20.56	19.63	204,701
BERGERPBL	5,200	1,791.03	1,360.34	2,239,578
BRACBANK	10,000	88.62	86.74	18,844
BSC	80,500	48.12	46.19	155,055
BSCCL	16,500	105.73	100.02	94,189
CAPMBDBLMF	10,000	7.88	6.47	14,106
CAPMIBBLMF	40,000	8.01	6.99	40,798
CONFIDCEM	2,000	191.84	180.93	21,830
COPPERTECH	11,905	40.95	10.00	368,418
DESCO	61,000	47.69	44.46	197,235
DHAKABANK	60,000	17.31	16.30	60,431
DOREENPWR	14,300	97.51	90.66	98,019
EASTERNINS	26,000	38.31	34.34	103,340
EASTLAND	20,000	25.43	20.22	104,205
EHL	73,000	55.24	52.01	235,736
ENVOYTEX	300	36.73	35.54	357
ESQUIRENIT	64,177	48.09	45.00	198,513
EXIMBANK	85,000	13.55	12.89	55,908
GBBPOWER	100,000	15.97	15.26	70,440
GENEXIL	28,169	44.36	9.67	977,002
GLAXOSMITH	90	1,485.02	1,460.47	2,210
GLOBALINS	10,000	24.40	23.85	5,535
GQBALLPEN	30,000	87.32	83.91	102,425
GREENDELT	15,348	63.12	55.83	111,912
IBNSINA	19,261	263.61	252.72	209,779
IBP	746	32.44	9.09	17,414
ICB3RDNRB	111,500	6.45	6.26	20,932
ICBEPMF1S1	152,500	6.28	6.05	35,015
ICBSONALI1	90,000	8.55	8.43	10,470
IFIC	75,000	13.51	12.92	44,131
IFILISLMF1	73,000	7.51	7.45	4,149
INTRACO	657	28.44	9.52	12,430
IPDC	9,000	41.42	41.02	3,616
JAMUNAOIL	8,000	198.51	187.19	90,552
JMISMDL	3,500	491.21	418.97	252,847
KTL	27,101	22.09	9.09	352,366



LIBRAINFU	2,900	1,018.56	1,005.05	39,191
LINDEBD	3,500	1,295.57	1,280.01	54,454
MARICO	1,085	1,394.84	1,205.62	205,301
MEGHNACEM	7,000	99.53	90.76	61,359
MERCINS	25,000	29.80	29.34	11,442
MJLBD	400	103.69	100.38	1,325
MLDYEING	10,449	34.99	8.33	278,531
MPETROLEUM	11,500	215.54	190.67	285,971
NBL	112,000	11.00	10.79	23,119
NCCBANK	65,000	17.29	16.83	30,065
NEWLINE	29,220	18.06	9.78	241,832
NITOLINS	5,000	28.26	27.09	5,846
NPOLYMAR	25,960	82.52	71.83	277,343
NTC	300	746.37	727.73	5,592
NTLTUBES	48,200	117.99	111.46	315,089
OLYMPIC	12,000	243.81	227.38	197,251
PHARMAID	100	573.75	566.63	712
PIONEERINS	15,000	35.21	34.60	9,071
POWERGRID	52,500	55.12	50.47	243,940
PRAGATIINS	72,260	33.80	29.28	326,765
PRAGATILIF	28,698	135.37	118.22	492,178
PRIMEFIN	94,700	10.76	10.46	28,303
PRIMEINSUR	26,000	23.02	18.17	125,888
PROVATIINS	20,000	29.43	28.27	23,193
RELIANCINS	27,000	46.85	45.06	48,100
RENATA	3,100	1,259.58	1,089.79	526,360
RINGSHINE	238,754	12.46	8.70	899,808
RUPALIBANK	25,000	42.89	40.70	54,869
SAIHAMCOT	2,000	30.44	26.52	7,832
SANDHANINS	25,000	23.01	22.34	16,732
SEAPEARL	11,029	30.96	10.00	231,138
SHEPHERD	16,000	39.87	38.84	16,475
SILCOPHL	28,480	26.56	9.70	480,326
SILVAPHL	22,388	30.10	10.00	450,024
SINGERBD	28,200	212.20	185.09	764,561
SKTRIMS	13,307	46.59	9.09	499,003
SONARBAINS	34,000	37.44	34.98	83,775
SOUTHEASTB	15,000	17.96	17.76	3,065
SPCL	180	92.91	89.16	676
SQUARETEXT	1,000	37.72	37.63	127
SSSTEEL	35,211	37.27	10.00	960,236
STANDBANKL	45,000	12.90	12.42	21,334
STYLECRAFT	1,000	863.51	831.78	31,733
SUMITPOWER	60,000	41.10	40.69	24,433
UPGDCL	17,950	315.71	299.75	286,556
USMANIAGL	27,000	118.91	109.10	264,946
UTTARAFIN	12,000	71.83	69.72	25,348
VFSTDCL	9,850	58.31	9.09	484,832
WATACHEM	3,400	599.65	569.73	101,744
<b>Total Capital Gain</b>				<b>18,673,960</b>



**HFAML Unit Fund**  
**Statement of Dividend Income**  
**For the year ended December 31, 2019**

Annexure-D

Company Name	Dividend Amount
ALARABANK	150,000.00
APEXFOOT	55,000.00
APEXTANRY	26,514.57
ACTIVEFINE	10,000.00
BATASHOE	10,500.00
BATBC	100,000.00
BERGERPBL	12,500.00
CAPM Unit Fund	676,000.00
CITYBANK	30,240.00
EBL	162,080.00
GP	248,000.00
GP	144,000.00
GRAMEENS2	76,500.00
GREENDELMF	52,000.00
GREENDELT	12,000.00
HEIDELBCEM	195,000.00
IBBLPBOND	500,610.00
IBNSINA	45,000.00
ICBEPMF1S1	31,950.00
IDLC	115,500.00
IPDC	9,100.00
ISLAMIBANK	335,000.00
JMISMDL	22,500.00
KPCL	120,000.00
LANKABAFIN	30,000.00
LHBL	72,000.00
MBL1STMF	40,000.00
MERCINS	10,000.00
NCCBLMF1	30,000.00
PRAGATIINS	23,400.00
PRIMEBANK	163,750.00
RAKCERAMIC	54,000.00
RELIANCINS	25,500.00
SUMITPOWER	87,500.00
UTTARAFIN	86,000.00
DOREENPWR	45,900.00
ACMELAB	98,000.00
BDLAMPS	21,000.00
GENEXIL	3,521.50
MJLBD	247,500.00
TITASGAS	159,900.00



BBSCABLES	50,000.00
MICEMENT	36,000.00
UNIQUEHRL	200,000.00
SAIFPOWER	34,992.00
NTC	15,400.00
SQURPHARMA	226,800.00
SILCOPHL	3,817.67
IFADAUTOS	28,000.00
GQBALLPEN	8,000.00
APEXFOODS	22,000.00
SAIHAMCOT	55,000.00
DESCO	51,600.00
BARKAPOWER	50,000.00
CONFIDCEM	67,500.00
COPPERTECH	8,332.80
ORIONPHARM	69,000.00
OLYMPIC	110,000.00
MPETROLEUM	600,000.00
SAMORITA	33,000.00
PHARMAID	8,500.00
MEGHNACEM	32,000.00
ACI	419,170.00
ESQUIRENIT	96,265.50
ANWARGALV	31,000.00
NEWLINE	5,857.96
JAMUNAOIL	650,000.00
SQUARETEXT	61,000.00
BXPHARMA	19,500.00
<b>Total Dividend Income</b>	<b>7,330,702.00</b>



