EDGE HIGH QUALITY INCOME FUND
INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF EDGE HIGH QUALITY INCOME FUND

Opinion

We have audited the financial statements of EDGE High Quality Income Fund which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, 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 EDGE High Quality Income Fund as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and Securities and Exchange Commission Mutual Fund Bidhimala 2001.

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.

Matter of Emphasis

- According to the Prospectus, the Fund is obligated to pay a management fee to the Asset Management Company at a rate of @1% per annum of the weekly average NAV. However, the Fund is currently charging a management fee of @0.7%, which is below the required rate. This lower rate could potentially benefit the Fund's profitability, even though it does not perfectly adhere to the established rules.

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 portfolio has total investment of BDT 546,113,959 which represents 89.87% of Total Asset in which investment of BDT 607,653,946 at market value in the capital market and remaining investment in money market and fixed income securities. The market value of financial instruments that are traded in an active market is determined based on quoted market prices. 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 ➢ 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. ➢ Obtained the CDBL report and share portfolio and cross checked against each other to confirm status of financial instruments; ➢ Assessing the adequacy of the disclosures in the financial statements against International Financial Reporting Standards-13, security exchange commission (Mutual Fund) Rules 2001 and other applicable laws and regulations. ➢ Finally assessed the appropriateness and presentation of this investment
Note no. 03 to the financial statements	
Net Gain on Sale of Marketable Securities	
Net Gain/(Loss) on Sale of marketable Securities is BDT 12,935,033 for the year ended 30 June 2024.	We have tested the following: ➢ Electronically generated ledgers from brokerage house of respected dates of securities sales and buy ➢ Buy and sales rates checked with DSE website of respected dates.
Note no. 15 to the financial statements	
Management Fee	
Management fee of BDT 3,255,611 represents 66.07% of the total expense of BDT 4,927,371 for the year ended 30 June, 2024.	We have tested the design and operating effectiveness of controls around the due and receivable recording process ➢ Obtained ledger and crossed check the respective ledger amount with the trial balance. ➢ Management fee is calculated as per the Securities & Exchange Commission (Mutual Fund) Bidhimala, 2001 the Fund shall pay a management fee to the Asset Management Company @ 0.7 percent per annum of the weekly average NAV, accrued and payable quarterly.

	➢ Tested some sample basis voucher with ledger balance. Assessing the adequacy expense recognition, measurement and disclosures made in relation to the expense in the financial statements
Accounts Payable	
This Accounts payable include Management Fee, Custodian Fee, Audit Fee, CDBL charges and Payable to unit repurchase.	We have tested the design and operating effectiveness of controls around the due and payable recording process. ➢ Obtained fees payable recording process and cross check it with ledger. ➢ Obtained provision creates process policy and cross checked those against respective ledger balances. Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards, security exchange commission (Mutual Fund) Rules 2001 and other applicable laws and regulations.
Note no. 10 & 11 to the financial statements	

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

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 & Exchange Commission (Mutual Fund) Rules, 2001, 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 & Exchange Commission (Mutual Fund) Rules, 2001, 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 Rules of Bangladesh Securities & Exchange Commission (Mutual Fund) Rules, 2001; 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.

Place: Dhaka
Dated: 16 July, 2024

Tarek Rashid FCA
Partner,Enrolment No: 1363 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

DVC: 2408211363AS361547

EDGE High Quality Income Fund

Statement of Financial Position

As at 30 June 2024

Particulars	Notes	Amount In BDT	
		30-Jun-24	30-Jun-23
ASSETS			
Investments in listed securities - Stocks at market price	3.1	7,437,866	13,429,541
Investments in listed securities - Bonds at market price	3.2	23,036,250	-
Investments in Treasury bonds- at market price	3.3	323,204,360	44,485,787
Investments in Treasury bills- at market price	3.4	192,435,483	107,521,233
Other receivables	4	10,181,233	12,483,784
Preliminary and issue expenses	5	2,190,007	2,665,983
Advances	6	523,954	387,251
Fixed deposit receipts (FDRs)	7	-	150,500,000
Cash and cash equivalents	8	48,644,794	21,941,014
Total Assets		**607,653,946**	**353,414,592**
EQUITY AND LIABILITIES			
Shareholders' Equity			
Unit capital	9	559,811,940	324,471,200
Unit premium reserve	10	15,639,372	4,113,793
Retained earnings		30,944,668	24,070,446
Total Equity		**606,395,979**	**352,655,439**
Current Liabilities			
Accounts payable	11	32,400	-
Liability for expenses	12	1,225,567	759,154
Total Liabilities		**1,257,967**	**759,154**
Total Equity and Liabilities		**607,653,946**	**353,414,592**
Net asset value (NAV)		**606,395,979**	**352,655,439**
Net Asset Value (NAV) per unit:			
At cost	13	**10.55**	**10.85**
At market price	14	**10.83**	**10.87**

These financial statements should be read in conjunction with annexed notes

Member
(Trustee)

Chief Executive Officer
(AMC)

Manager- Finance & Operations
(AMC)

Tarek Rashid FCA
Partner, Enrolment No: 1363
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Chartered Accountants
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Dated
16 July, 2024

A member of

EDGE High Quality Income Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2024

Particulars	Notes	Amount In BDT	
		30-Jun-24	30-Jun-23
Income			
Interest income	15	28,922,164	18,664,247
Net gain on sale of marketable securities	16	(12,935,033)	4,165,616
Dividend income	17	-	-
Unrealized (loss)/gain on securities	18	15,282,734	210,447
		31,269,864	**23,040,311**
Less: Expenses			
Management fee		3,255,611	2,088,644
Amortization of preliminary and issue expenses		475,976	474,675
BSEC annual fee		376,172	281,905
CDBL charges		46,000	45,874
CDBL settlement and demat charges		1,432	5,886
Trustee fee		179,109	127,956
Custodian fee		241,355	162,922
IPO subscription fee		3,000	22,000
Brokerage commission		2,201	29,886
Audit fee		60,000	60,000
Printing and publications		54,500	52,925
Bank charges and excise duties		192,215	190,718
Other operating expenses	19	39,800	509,219
		4,927,371	**4,052,609**
Profit/(loss) for the year/period		**26,342,494**	**18,987,702**
Add: Other comprehensive income		-	-
Total comprehensive income for the year/period		**26,342,494**	**18,987,702**
Earnings Per Unit for the year/period	20	**0.47**	**0.59**

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Chartered Accountants

Dated
16 July, 2024

A member of

EDGE High Quality Income Fund
Statement of Changes in Equity
For the period ended 30 June 2023

Amount in Taka

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 July 2022	**283,499,340**	**501,803**	**5,082,744**	**289,083,887**
Unit capital raised during the year	187,965,680	12,349,922	-	200,315,602
Unit surrendered	(146,993,820)	(8,737,932)	-	(155,731,752)
Dividend paid during the year	-	-	-	-
Net profit during the year	-	-	18,987,702	18,987,702
Balance as at 30 June 2023	**324,471,200**	**4,113,793**	**24,070,446**	**352,655,439**

For the period ended 30 June 2024

Amount in Taka

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Balance as at 01 July 2023	**324,471,200**	**4,113,793**	**24,070,446**	**352,655,439**
Unit capital raised during the year	431,295,870	24,776,426	-	456,072,296
Unit surrendered	(195,955,130)	(13,250,847)	-	(209,205,977)
Dividend paid during the year	-	-	(19,468,272)	(19,468,272)
Net profit during the year	-	-	26,342,494	26,342,494
Balance as at 30 June 2024	**559,811,940**	**15,639,372**	**30,944,668**	**606,395,979**

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Zoha Zaman Kabir Rashid & Co
Chartered Accountants

Dated
16 July, 2024

ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

EDGE High Quality Income Fund
Statement of Cash Flows
For the period ended 30 June 2024

Particulars	Amount In BDT	
	30-Jun-24	30-Jun-23
A. Cash flows from operating activities		
Interest income from Bank A/C	2,225,377	2,282,611
Interest income from FDRs	3,424,891	4,783,938
Interest income from Bonds	16,377,290	4,568,497
Gain on sale of investments	(12,935,033)	4,165,616
Advances CDBL fee	(46,000)	(46,000)
Bank charge and excise duties	(141,215)	(154,718)
CDBL charges	(1,432)	(5,886)
IPO Application fee	(3,000)	(22,000)
BGTB Transfer Fee	-	(11,098)
Brokerage commission	(2,201)	(29,886)
Advertising and promotion	(53,360)	(52,925)
Custodian fee	(172,925)	(80,091)
Audit fee	(60,000)	(50,000)
Management fee	(2,764,303)	(1,910,838)
BSEC annual fee	(512,875)	(370,720)
Trustee fee	(179,109)	(127,955)
BO account fee	(1,800)	(1,800)
Admin Expenses	(1,000)	-
IT expense	(37,000)	-
Tax deducted at source to Govt	(94,465)	-
Net cash from operating activities	**5,021,840**	**12,936,745**
B. Cash flows from investing activities		
Net investment in fixed deposit instruments	160,281,031	(58,718,000)
Net investment in Bangladesh Bank Bonds	(310,358,221)	1,001,431
Net investment in T-Bill	(62,858,859)	(100,683,495)
Net investment in shares and securities	7,186,543	(8,995,858)
Net cash from investing activities	**(205,749,506)**	**(167,395,922)**
C. Cash flows from financing activities		
Proceeds from issuance of units	444,803,406	200,314,431
Proceeds made for re-purchase of units	(208,911,480)	(155,731,581)
Dividend paid	(8,460,479)	-
Net cash from financing activities	**227,431,447**	**44,582,850**
Net cash flows for the year/period	**26,703,781**	**(109,876,327)**
Cash and cash equivalents at the beginning of the year/period	21,941,013	131,817,340
Cash Receivable from Stock Broker	-	-
Cash and cash equivalents at the end of the year/period	**48,644,794**	**21,941,013**
Net operating cash flows per unit	**0.09**	**0.40**

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(AMC)

Manager- Finance & Operations
(AMC)

Dated
16 July, 2024

Tarek Rashid FCA
Partner, Enrolment No: 1363
Zoha Zaman Kabir Rashid & Co
Chartered Accountants

A member of

EDGE High Quality Income Fund
Notes to the Financial Statements
As at and for the period from 01 July 2023 to 30 June 2024

1 Legal Status and Nature of the Company

1.01 The Fund and its Objectives

EDGE High Quality Income Fund (hereinafter referred to as "the Fund") was established as a Trust under the Trust Act, 1882 and registered with Sub-Registrars Office under the Registration Act 1908, on October 26, 2021. The Fund received Registration Certificate from the Bangladesh Securities and Exchange Commission (BSEC) on November 22, 2021 under the Securities and Exchange Commission (Mutual Fund) Rules 2001. The BSEC approved the Fund and provided consent on December 22, 2021. The initial size of the Fund is Tk. 250,000,000 (Taka Two hundred and Fifty Million only) divided into 25,000,000 units of Tk. 10 each. Subsequently, the unit capital of the Fund now stands at Tk. 559,811,940.

Key Partners of the Fund are as follows:

Sponsor	: EDGE AMC Limited
Registered Address	: Rupayan Prime, Unit B-10, House 2, Road 7, Dhanmondi, Dhaka - 1205.
Trustee	: Shandhani Life Insurance Company Ltd.
Registered Address	: Shandhani Life Tower, Plot -34, Bangla Motor, Dhaka - 1000.
Custodian	: BRAC Bank Limited.
Registered Address	: Anik Tower, 220/B, Tejgaon-Gulshan Link Road, Tejgaon, Dhaka - 1208.
Asset manager	: EDGE AMC Limited
Registered Address	: Rupayan Prime, Unit B-10, House 2, Road 7, Dhanmondi, Dhaka - 1205.

1.02 Principal Activities

EDGE High Quality Income 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. An unit represents a portion of the Fund's holdings.

1.03 Objectives

The primary objective of the Fund is to achieve capital appreciation as well as earn dividend and interest income through investment in the capital market and money market of Bangladesh. It mostly shall focus on generating cash earning and at the same time preservation of capital. The Fund shall strive to accumulate reserves over its life in order to reinvest and be able to distribute a lump sum at redemption.

2 Summary of Significant Accounting Policies

2.01 Preparation of the Financial Statements

These financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'market-to-market' and in conformity with the International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and also in compliance with requirements of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 and other laws & regulations applicable in Bangladesh.

2.02 Statement of Cash Flows

IAS-1, "Presentation of financial statements" requires that a cash flow statement be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with basis to assess the ability of the enterprise to generate cash and cash equivalents and needs of the enterprise to utilize those cash flows. Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: "Statements of Cash Flows". In accordance with Mutual Fund Rules, 2001, proceeds from investments have been shown under investing activities. However, the amount of resultant gain on sale of investment has been shown in operating activities.

2.03 Statement of Changes in Equity

The statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

2.04 Functional and Presentation Currency

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

2.05 Reporting Period

These Financial Statements covers period from July 01, 2023 to June 30, 2024.

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2.06 Investment Policy

a) The Fund shall only invest in marketable securities and investment approved by the SEC, the Bangladesh Bank and/or the Controller of Insurance of Bangladesh or any other competent authority in this regard.

b) The Fund shall invest only in transferable securities whether in money market or equity market or privately placed debentures or securitized debts.

c) Capital appreciation will be the primary consideration and dividend and interest income will be the secondary consideration for the trading security investments.

d) Dividend and interest income will be the primary consideration and capital appreciation will be the secondary consideration for the security investments intended for longer term.

e) The Fund shall categorize the investments either as "Fair Value Through Profit or Loss (FVTPL)" or as Fair Value through Other Comprehensive Income(FVOCI) as they deem prudent, as per provisions of IFRS - 9.

f) Stock Dividend (Bonus shares) are added with existing shares with no value resulted decrease in per unit cost price of the existing shares.

2.07 Valuation of investment

The listed securities are valued at the closing quoted market price only on the Dhaka Stock Exchange on the date of valuation i.e. on June 30, 2024.

2.08 Dividend policy

a) After the close of annual accounts, the Trustee, as appears, shall declare dividend for the Fund.

b) It shall distribute at least 70% of the Annual Income derived from realized gains of the Fund, as dividend, at the end of first accounting year.

c) No dividend may be declared or paid other than from earnings of the Fund available for distribution.

d) Surplus arising simply from the valuation of investments may not be available for dividend.

2.09 Management fee

The Fund shall pay a management fee to the Asset Management Company @0.70 percent per annum of the weekly average NAV, accrued and payable quarterly.

2.10 Trustee fee

The Trustee shall be paid an annual Trusteeship fee of @0.05 percent of the Net Asset Value (NAV) of the fund, on semi-annual in advance basis during the life of the fund.

2.11 Custodian fee

The Custodian shall have physical possession of the stocks and securities of the Fund and be responsible for safekeeping of the securities. The Fund shall pay safe-keeping fee to the Custodian in the following fees structure:

Asset held with the Custodian	Percentage on average asset size	Proposed maximum fee
For the first BDT 500,000,000	0.05%	BDT 250,000
For the next BDT 250,000,000	0.04%	BDT 100,000
For the next BDT 250,000,000	0.03%	BDT 75,000
For the remaining Amount		BDT 50,000

The fee for Custodian services will be realized semi-annually at the end of the period

2.12 CDBL Fee

The fixed annual CDBL fee will be Tk 40,000 (Taka Forty Thousand Only), plus applicable VAT (if any).
Annual CDS connection fee will be Tk 6,000 (Taka Six Thousand Only), plus applicable VAT (if any). These fees may be amended from time to time by the Commission in the future.

2.13 Fund registration and annual fee

The Fund has paid Tk 500,000 (Taka five lac) only to the Bangladesh Securities and Exchange Commission as registration fee. In addition, the Fund will have to pay @ 0.10% of the Fund value or Tk 50,000 (Taka Fifty Thousand), whichever is higher, as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১.

A member of

2.14 Revenue Recognition

a) Dividend income is recognized when the right to receive the payment is established i.e. on the ex-dividend date;
b) Capital gains are recognized on realization. Gain or loss from Securities are recognized at point of Sale for Securities which are sold. Foe unsold Securities, at the year end based on the difference between market value and cost unrealized gain or losses is accounted for;
c) Bonus shares have been recognized at zero cost; and
d) Interest on Fixed Deposit and Short-Term Deposit is recognized as income on accrual basis.

2.15 Taxation

The income of the Fund is exempted from income tax under Sixth Schedule Part 01, 10 (KA) of Income Tax Act 2023; hence no provision for tax has been made during the year in the books of the statement of Profit or Loss.

2.16 Preliminary and Issue Expenses

As per Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001 Preliminary & Issue Expenses are being written off over a period of 7 (seven) years.

2.17 Net Asset Value (NAV) Per Unit

The fund calculates Net Asset Value per share using the cost and market value, which has been shown on the face of statement of financial position and the computation of NAV per unit is stated in NAV per Unit.

2.18 Earning Per Unit

The fund calculates Earning Per Unit (EPU) in accordance with IAS 33: "Earning per Share", this has been shown on the face of the Income Statement.

2.19 General

Figures appearing in these financial statements have been rounded off to nearest Taka.

2.20 Proposed Dividend

Particular	Figure in Taka
Net Income for the year	26,342,494
Less, Unrealized Gain:	15,282,734
Distributable Earnings	11,059,760
No of units Outstanding	55,981,194
Distributable Earnings per Unit	0.20

2.21 Events after the reporting period

Considering the low amount and fractional nature of the minimum Distributable EPU (earnings per unit) at BDT 0.138 or 1.38% of unit capital, the Board of Trustee of the Fund has declared and approved no dividend for the period from 01 July 2023 to 30 June 2024 at its meeting held on July 15, 2024.

ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

EDGE High Quality Income Fund
Investments in marketable securities
As at 30 June 2024

Amount in Taka

3.1 A. Investments in listed securities - Stocks

Company name	Number of share / unit	Weighted average price	Acquisition cost	Market price	Market value	% of NAV	Unrealized gain/ (loss)
N/A							
Sub total			-		-		-

3.1 B. Investments in Open-End Mutual Fund

Ekush Stable Return Fund	665,700	10.09	6,713,841	11.17	7,437,866	1.14%	724,026
Sub total			6,713,841		7,437,866	1.14%	724,026
Total Investment in listed Securities - Stocks			**6,713,841**		**7,437,866**	**1.14%**	**724,026**

3.2 C. Investments in listed securities - Bonds

APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond **	6,143	3,750.00	23,036,250	3,750	23,036,250	3.90%	-
Sub total			23,036,250		23,036,250	3.90%	-

3.3 D. Investments in Bonds

BD0924021050 - BGTB 5Y0724	-	-	19,044,005	-	19,277,496	3.23%	233,491
BD0927761058 - BGTB 5Y0327	-	-	1,259,885	-	1,121,929	0.21%	(137,956)
BD0928181058 - BGTB 5Y1128	-	-	14,334,592	-	15,240,880	2.43%	906,288
BD0928181058 - BGTB 5Y1128	-	-	38,694,000	-	38,102,200	6.55%	(591,800)
BD0928221052 - BGTB 5Y1128	-	-	70,538,925	-	69,792,900	11.95%	(746,025)
BD0934311103 - BGTB 10Y0234	-	-	124,035,940		135,795,800	21.01%	11,759,860
BD0934401102 - BGTB 10Y0434	-	-	40,063,500		43,873,155	6.79%	3,809,655
Sub total			**307,970,846**		**323,204,360**	**52.16%**	**15,233,513**
Total Investment in listed Securities & Bonds			**337,720,937**		**353,678,476**	**57.20%**	**15,957,539**

3.4 E. Investments in T-Bills

T Bill - BD0936408246 (364 Days)	-	-	60,078,395	-	63,844,063	10.18%	3,765,668
T Bill - BD0936434259 (364 Days)	-	-	26,913,480	-	28,201,409	4.56%	1,287,929
T Bill - BD0936440256 (364 Days)	-	-	35,852,800	-	37,105,472	6.07%	1,252,672
T Bill - BD0909164248 (91 Days)	-	-	63,165,375	-	63,284,539	10.70%	119,164
Sub total			186,010,050		192,435,483	31.50%	6,425,433
Total			**523,730,987**		**546,113,959**	**88.70%**	**22,382,972**

Note: The Fund has invested 57.2% (note 3.1 to 3.3) of the total net assets of the fund in the capital market instruments, the rest is held in cash and Money market instruments.

*** Please note that the market price of APSCLBOND is recorded at Face Value of the bond - BDT 3,750.00. The bond has low liquidity in DSE with average daily volume of 9.2 units (in last twelve months); it only traded in 22 sessions out of 241 trading days in last one year. The closing price in DSE was reported at BDT 4,317.50 as on Jun 30, 2024. EDGEHQIF intends to hold on to the units of APSCLBOND till maturity (January 2027). Under the circumstances the face value of the bond represents a better indicator of the fair value of the bond.*

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	30-Jun-24 Taka	30-Jun-23 Taka
4 Other receivables		
Accounts Receivable	-	9,600,000
Interest receivables from Bank A/C	-	-
Interest receivable from Bangladesh Bank Bond Coupon	9,005,055	791,954
Interest receivable from Listed Bond Coupon	1,176,178	-
Fund Receivable from Unit purchase	-	1,000
	10,181,233	**12,483,784**
5 Preliminary and issue expenses		
Opening balance	2,665,983	3,140,658
Add: Addition made during the period	-	-
	2,665,983	**3,140,658**
Less: Amortization during the period	(475,976)	(474,675)
	2,190,007	**2,665,983**
6 Advances		
Annual CDBL fees	30,751	30,751
Annual BSEC Fee	493,203	356,500
	523,954	**387,251**

7 Fixed deposit receipts (FDRs)

Sl No	Bank/NBFI name	Rate of Interest	Tenure	Maturity date		
01	IDLC Finance Limited -03, FDR No:10452254819403	7.75%	3 Months	3-Sep-23	-	9,600,000
02	IDLC Finance Limited -13, FDR No: 10452254819407	7.75%	3 Months	1-Sep-23	-	9,500,000
03	IPDC Finance Limited -12, FDR No: 1001251000032599	8.00%	6 Months	29-Aug-23	-	9,600,000
04	IDLC Finance Limited -15, FDR No: 10452254819409	7.75%	5 Months	22-Jul-23	-	9,600,000
05	IPDC Finance Limited -17, FDR No: 1001251000036985	8.00%	6 Months	23-Aug-23	-	9,600,000
06	IPDC Finance Limited -18, FDR No: 1001251000038416	7.75%	3 Months	3-Jul-23	-	9,600,000
07	DBH Finance PLC-19, FDR No: 1710001115780	7.75%	3 Months	31-Jul-23	-	9,600,000
08	DBH Finance PLC-20, FDR No: 1710001115781	7.75%	3 Months	31-Jul-23	-	9,600,000
09	IDLC Finance Limited -21, FDR No: 10452254819411	7.85%	3 Months	7-Aug-23	-	9,600,000
10	IDLC Finance Limited -22, FDR No: 10452254819412	7.85%	3 Months	7-Aug-23	-	9,600,000
11	IDLC Finance Limited -23, FDR No: 10452254819414	7.85%	3 Months	25-Aug-23	-	45,000,000
12	IDLC Finance Limited -24, FDR No: 10452254819413	7.85%	3 Months	25-Aug-23	-	9,600,000
					-	**150,500,000**

8 Cash and cash equivalents		
Cash at banks		
Current accounts with		
BRAC Bank Limited - 5001	41,303	7,102,743
BRAC Bank Limited - 5006	25,430	842,279
Community Bank Bangladesh Limited - 6301	202,167	241,691
Midland Bank A/c- 096	9,054,205	10,622,928
Midland Bank A/c- 130	39,321,689	3,131,373
	48,644,794	**21,941,014**
Cash at brokerage accounts		
Cash available on Stock Brokerage House	-	-
	-	-
	48,644,794	**21,941,014**

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	30-Jun-24 Taka	30-Jun-23 Taka
9 Unit capital		
Opening balance (32,447,120 units of Taka 10 each)	324,471,200	283,499,340
Units subscribed during the period (43,129,587 units of Taka 10 each)	431,295,870	187,965,680
Units surrendered during the period (19,595,513 units of Taka 10 each)	(195,955,130)	(146,993,820)
	559,811,940	**324,471,200**
10 Unit premium reserve		
Opening balance	4,113,793	501,803
Add: Unit premium reserve during the period	24,776,426	12,349,922
Less: Premium reimbursed for re-purchase of units	(13,250,847)	(8,737,932)
	15,639,372	**4,113,793**
11 Accounts payable		
Fund Payable to Unit Repurchase	32,400	-
	32,400	-
12 Liability for expenses		
Management fee	1,009,181	611,198
Custodian fee	156,386	87,956
Audit fee	60,000	60,000
	1,225,567	**759,154**
13 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	606,395,979	352,655,439
Add/(less): Unrealized Loss/(gain)	(15,957,539)	(674,805)
Total Net Asset Value (NAV) at cost	**590,438,440**	**351,980,634**
Number of unit	55,981,194	32,447,120
NAV per unit at cost	**10.55**	**10.85**
14 Net Asset Value per unit at market price		
Net Asset Value (NAV)	606,395,979	352,655,439
Number of unit	55,981,194	32,447,120
NAV per unit at market price	**10.83**	**10.87**

ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

	30-Jun-24 Taka	30-Jun-23 Taka
15 Interest income		
Interest Income from Bank	2,225,377	2,440,014
Interest Income from BB Bond Coupon	6,437,580	1,740,391
Coupon Interest Income from Listed Bond	3,456,778	2,853,638
Interest Income from T-Bill	15,236,337	5,681,163
Interest Income from FDR	1,566,092	5,949,043
	28,922,164	**18,664,247**
16 Net gain on sale of marketable securities		
Gain on sale of marketable securities		
Achia Sea Foods Limited	-	1,057,169
Al-Madina Pharmaceuticals Limited	-	126,067
Agro Organica Plc	85,433	-
BD Paints Limited	-	828,898
Chartered Life Insurance Company Limited	-	388,833
Craftsman Footwear and Accessories Limited	76,279	-
Ekush Stable Return Fund	602,975	-
Islami Commercial Insurance Company Limited	-	299,584
Meghna Insurance Company Limited	-	362,675
MK Footwear PLC	315,182	-
Sikder Insurance Company Limited	293,689	-
Trust Islami Life Insurance Limited	-	427,794
Web Coats PLC	83,746	-
BB Bond	91,229	37,258
APSCL Bond	-	40,179
T-Bill	3,409,527	1,351,665
	4,958,059	**4,920,123**
Loss on sale of marketable securities		
Global Islami Bank Limited	-	(471,550)
APSCL Bond	(1,758,067)	-
BB Bond	(16,135,026)	(282,956)
	(17,893,093)	**(754,506)**
Net gain on sale of marketable securities	**(12,935,033)**	**4,165,616**
17 Dividend income		
	-	-
18 Unrealized (loss)/gain on securities		
Opening Balance, July 01, 2023	674,805	464,358
Closing Balance, June 30, 2024 *	15,957,539	674,805
Changes during the period	**15,282,734**	**210,447**

** Please see **note 3.1** to **note 3.3** for the closing balance of unrealized (loss)/gain*

19 Other operating expenses		
IT Expense	37,000	-
Admin Expenses	1,000	-
BO Account Maintenance Fees	1,800	11,098
Tax Deducted at Source Bill & Bond	-	195,090
Tax Deducted at Source Interest Income	-	303,032
	39,800	**509,219**
20 Earnings Per Unit for the year/period		
Profit for the year/period (A)	26,342,494	18,987,702
Number of units (B)	55,981,194	32,447,120
Earnings Per Unit (A/B)	**0.47**	**0.59**

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EDGE HIGH QUALITY INCOME FUND
Portfolio Statement
As at 30 June 2024

Annexure - A

1.Investment in Capital Market Secruties(Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price/Unit	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
	A.Shares of Limited Companies (Script wise)									
	N/A									
	Sub-Total			-		-	-	**0.00%**	**0.00%**	**0.00%**
	B.Listed Mutual Funds CIS (Script wise)									
	N/A	-		-		-	-			
	Sub-Total	-		-		-	-	**0.00%**	**0.00%**	**0.00%**
	C.Listed Corporate Bond/Debenture									
01	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	6,143	3,750	23,036,250	3,750**	23,036,250	-	0.00%	3.90%	3.80%
	Sub-Total			**23,036,250**		**23,036,250**	-	**0.00%**	**3.90%**	**3.80%**
	D.Other Listed Securities Script wise.If any									
	N/A									
	Sub-Total			-		-	-	**0.00%**	**0.00%**	**0.00%**
	Grand Total of Capital Market Securities(Listed)			**23,036,250**		**23,036,250**	-	**0.00%**	**3.90%**	**3.80%**

2.Investment in Capital Market Secruties(Non-Listed):

SL.	Investments in Stocks/Securities(Sectorwise)	No. of Shares/Units	Weighted average cost	Cost Value	Market price/Unit	Total Market Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
	A.Open-End Mutual Funds (Script wise)									
01	Ekush Stable Return Fund	665,700	10.09	6,713,841	11.17	7,437,866	724,026	10.78%	1.14%	1.23%
	Sub-Total			**6,713,841**		**7,437,866**	**724,026**	**10.78%**	**1.14%**	**1.23%**
	B.Pre-IPO Placement Shares, If any									
	N/A									
	Sub-Total			-		-		**0.00%**	**0.00%**	**0.00%**
	C.Listed Bond Debenture Islamic securities (Script wise)									
	N/A									
	Sub-Total	-	-	-		-	-	**0.00%**	**0.00%**	**0.00%**
	Grand Total of Capital Market Securities(Non-Listed)			**6,713,841**		**7,437,866**	**724,026**	**10.78%**	**1.14%**	**1.23%**

*For open-end Mutual Funds, surrender value shall be considered as Market value.
**For other non-listed securities,fair value shall be estimated following International Financial Reporting Standards(IFRSs) and be reported once a year in the annual audited financial statements of the fund Scheme

3.Cash and Cash Equivalents and Investments in Securities not related to Capital Markets:

A.Money Market Instruments (Script Wise)		No. of Instrument	Maturity Date	Cost Value	Market price/Unit	Market Value/Fair Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
01	BD0924021050 - BGTB 5Y0724	1	10-Jul-24	19,044,005	-	19,277,496	233,491	1.23%	3.23%	3.18%
02	BD0927761058 - BGTB 5Y0327	1	16-Mar-27	1,259,885	-	1,121,929	(137,956)	-10.95%	0.21%	0.19%
03	BD0928181058 - BGTB 5Y1128	1	15-Nov-28	14,334,592	-	15,240,880	906,288	6.32%	2.43%	2.51%
04	BD0928181058 - BGTB 5Y1128	1	15-Nov-28	38,694,000	-	38,102,200	(591,800)	-1.53%	6.55%	6.28%
05	BD0928221052 - BGTB 5Y1128	1	13-Dec-28	70,538,925	-	69,792,900	(746,025)	-1.06%	11.95%	11.51%
06	BD0934311103 - BGTB 10Y0234	1	22-Feb-34	124,035,940	-	135,795,800	11,759,860	9.48%	21.01%	22.39%
07	BD0934401102 - BGTB 10Y0434	1	17-Apr-34	40,063,500	-	43,873,155	3,809,655	9.51%	6.79%	7.24%
	Sub-Total			**307,970,846**	-	**323,204,360**	**15,233,513**	**4.95%**	**52.16%**	**53.30%**
08	T Bill - BD0936408246 (364 Days)	1	26-Aug-24	60,078,395	-	63,844,063	3,765,668	6.27%	10.18%	10.53%
09	T Bill - BD0936434259 (364 Days)	1	13-Jan-25	26,913,480	-	28,201,409	1,287,929	4.79%	4.56%	4.65%
10	T Bill - BD0936440256 (364 Days)	1	25-Feb-25	35,852,800	-	37,105,472	1,252,672	3.49%	6.07%	6.12%
11	T Bill - BD0909164248 (91 Days)	1	23-Sep-24	63,165,375	-	63,284,539	119,164	0.19%	10.70%	10.44%
	Sub-Total			**186,010,050**	-	**192,435,483**	**6,425,433**	**3.45%**	**31.50%**	**31.73%**

B.Term Deposit/Investment:

Sl No	Bank/Non-Bank Name	Rate of Interest/Profit	Maturity Date	Investment value	Market price/Unit	Maturity Value	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
	N/A									
	Sub-Total			-	-	-	-	**0.00%**	**0.00%**	**0.00%**

C.Cash at Bank:

Sl No	Bank Name,	Nature of Account	Rate of Interest/Profit	A/C No.	Available Balance	Market price/Unit	Available Balance (market value)	Appreciation(or Dimission) in the Market value/Fair value of Investments	% Change (in terms of cost)	% of Total NAV at Cost	% of Total NAV at MV
01	BRAC Bank Limited	SND Account	3.00%	1501-204998395001	41,303	-	41,303	-	0.00%	0.01%	0.01%
02	BRAC Bank Limited	SND Account	3.00%	1501-204998395006	25,430	-	25,430	-	0.00%	0.00%	0.00%
03	Midland Bank Limited	Corporate Express Account	6.00%	0008-1060000096	9,054,205	-	9,054,205	-	0.00%	1.53%	1.49%
04	Midland Bank Limited	Corporate Express Account	6.00%	0008-1060000130	39,321,689	-	39,321,689	-	0.00%	6.66%	6.48%
05	Community Bank Bangladesh Limited	SND Account	5.25%	7032-1466301	202,167	-	202,167	-	0.00%	0.03%	0.03%
	Sub-Total				**48,644,794**	-	**48,644,794**	-	**0.00%**	**8.24%**	**8.02%**
D.Cash in Hand/Broker:											
	Cash available on Stock Brokerage Accounts				-		-				
Total Cash and Cash Equivalents and Investment in Securities (not related in Capital):					**48,644,794**		**48,644,794**				

Total Investment (1+2+3)	**572,375,781**		**594,758,753**
Total Net Asset Value (NAV) at cost			**590,438,440**
Total Net Asset Value (NAV) at Market Value			**606,395,979**

S.M. Sadekul Islam
Manager - Finance & Operations

Ali Imam
Chief Executing officer & Managing Director

*** Please note that the market price of APSCLBOND is recorded at Face Value of the bond - BDT 3,750.00. The bond has low liquidity in DSE with average daily volume of 9.2 units (in last twelve months); it only traded in 22 sessions out of 241 trading days in last one year. The closing price in DSE was reported at BDT 4,317.50 as on Jun 30, 2024. EDGEHQIF intends to hold on to the units of APSCLBOND till maturity (January 2027). Under the circumstances the face value of the bond represents a better indicator of the fair value of the bond.*

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