PRIVATE & CONFIDENTIAL

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



Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

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

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

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

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

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

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

Our opinion is not modified in respect of this matter.

Other Information

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

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

Key Audit Matters

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

Risk	Our response to the risk
Valuation of Investments	
The Fund's investment portfolio presented in the Statement of Financial Position at market value BDT 640,990,145 represents 63.38% of the total assets of BDT 1,011,483,440 as at 30 June 2026. 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 2025 and other applicable laws and regulations. ➢ Finally assessed the appropriateness and presentation of this investment
Note no. 5.00 to the financial statements	
Management fee	
Management fee of BDT 13,732,541 represents 58.57% of the total expense of BDT 23,443,850 for the year ended 30 June 2026 and the payable against Management fee is BDT 7,036,439.	We have tested the design and operating effectiveness of controls for recording Management fees by: ➢ Obtaining a trial Balance and crossed check with respective ledger balance. ➢ Reviewing management fee is calculated as per the Asset Management Company @ 2.50% per annum of the weekly average NAV up to TK. 5.00 crore, @2.00%, up to 5.00 crore to 25.00 crore and @1.50% per annum up to 25.00 crore to 50.00 crore and @1.0% per annum for additional amount over Tk. 50 crore. The Asset Manager of the Fund may claim management fee less than the fee structure mentioned above.

	➢ Verifying paid amount of management fee during the year through bank statement along with checking the amount remained in Payable. ➢ Testing 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
Note no. 20.00 to the financial statements	

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Report on other Legal and Regulatory Requirements

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

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

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

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

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

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

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

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

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

Place: Dhaka
Date: 18 August 2026

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

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

The accompanying notes form integral part of theses financial statements

Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd

Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Subject to our separate of even date.

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Dhaka, Bangladesh
Date: 18 August 2026

ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants

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

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

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

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

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

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

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Dhaka, Bangladesh
Date: 18 August 2026

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

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

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Dhaka, Bangladesh
Date: 18 August 2026

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SEML IBBL Shariah Fund
Notes to Financial Statements
For the period from 01 July 2025 to 30 June 2026

1. The fund and legal status

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

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

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

Registered office of the fund:

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

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

Principal activities of the fund:

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

2. Objectives

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

3. Basis of preparation

3.1 Statement of compliance

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

ZZKR Chartered Accountants

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3.2 Basis of measurement

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

3.3 Functional and presentational currency

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

3.4 Use of estimates and judgments

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

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

3.5 Reporting period

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

3.6 Presentation of financial statements

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

3.6 Taxation

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

4. Significant accounting policies

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

4.1 Investment policy

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

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

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

ZAMAN KABIR RASHID & CO. Chartered Accountants

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

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

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

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

4.2 Valuation policy

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

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

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

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

4.3 Net Asset Aalue calculation

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

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

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

4.4 Earning Per Unit

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

ZOHA ZAMAN KABIR RASHID & CO. Chartered Accountants ZZKR

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4.5 Dividend policy

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

4.6 Cash and cash equivalents

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

4.7 Provisions

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

4.8 Revenue recognition

Capital gains

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

Dividend income

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

Finance income

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

4.9 Statement of cash flows

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

4.10 Shariah Advisory Board

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

The principal responsibilities of the Shariah Advisory Board are:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

23.00	**Custodian Fee**	**1,300,336**	**1,352,849**
	This is made up as follows:		

Fees on Listed Securities (a)

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

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

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

Fees on Non Listed Securities (b)

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

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

24.00 CDBL charges — **12,475** — **14,385**
CDBL charge by CDBL as per CDBL Bye Laws (3.7).

25.00 Irrecoverable Debts Expense — **787,106** — **-**

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

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

26.00 Expense on Non Permissable — **605,401** — **943,314**
Details given in Annexure - G

27.00 Others Expense

BO Accounts Maintenance Charge	250	650
Shariah Meeting Expenes	68,581	128,130
	68,831	**128,780**

28.00 (Provision)/Write back against investment

Provision required Closing of the year (Annex- A)- as on 30.06.2026	(178,321,329)	(196,113,240)
Less: Provision required Beginning of the year as on 30.06.2025	(196,113,240)	(150,571,158)
Total	**17,791,911**	**(45,542,082)**

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

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

31.00 Events after the reporting year

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

30.00	**Net Operating Cash Flow per unit**		
	Received agst Profit from Money Market	29,488,398	30,094,849
	Received agst Income from Dividend	33,508,503	34,554,434
	Received agst Income on Sale of Securities	3,795,852	6,905,160
	(Increase) /decrease in Advance Deposit & Prepayments	(80,353)	275,756
	(Increase) /decrease in Receivable From Brokerages	(3,271,121)	2,219,253
		63,441,279	**74,049,452**
	Net Operating expenses:		
	Operating expenses	(23,443,850)	(23,194,222)
	Amortization of Preliminary & Issue Expense	2,693,403	2,693,403
	Increase /(decrease) in Current Liabilities and Provisions	1,589,897	114,298
		(19,160,549)	**(20,386,520)**
	Net cash from Operating Activities	**44,280,729**	**53,662,931**
	Net Operating Cash Flow per unit	**0.44**	**0.54**

31.00 Receonciliation between net profit to operating cash flow

Net profit for the year	48,745,555	13,857,114
Add/ (Less): Non cash items:		
Amortization of Preliminary & Issue Expense	2,693,403	2,693,403
Provision/(Write back) against investment	(17,791,911)	45,542,082
Operating cash flows before change in working capital	**33,647,047**	**62,092,599**

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

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

32.00 Others

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

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

Managing Director & CEO
Asset Manager
Strategic Equity Management Ltd

Chairman, Trustee
Investment Corporation of Bangladesh

Chief Operating Officer
Asset Manager
Strategic Equity Management Ltd

Member, Trustee
Investment Corporation of Bangladesh

Date: 18 August 2026
Dhaka, Bangladesh

ZAMAN KABIR RASHID & CO. Chartered Accountants

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

List of the total investment and aggregate required provision

Annex A

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

(i) Investment in listed shares/units

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

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SEML IBBL Shariah Fund
Portfolio Report as on 30 June, 2026

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

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SEML IBBL Shariah Fund
Schedule of Securites (at cost)
Period : 01 July'25 to 30 June 2026

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

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

Annexure-B

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

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

Annexure-C

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

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SEML IBBL Shariah Fund
Profit from Money Market and Receivable
Period: 01 July'25 to 30 June 2026

Profit from Money Market **Annexure-D**

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

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

Annexure-E

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

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

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

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

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

Annexure-F

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

calculations of Trustee Fee

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

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

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

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SEML IBBL Shariah Fund **Annexure-G**

Dividend Income Purification Report (Expense on Non Permissable Income)
For the period July 1, 2025 to June 30,2026

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

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