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Bangladesh General Insurance Company PLC.
Trustee of Shanta First Income Unit Fund

Shanta Asset Management Limited
Asset Manager of Shanta First Income Unit Fund

Auditor's Report
and
Audited Financial Statements
of
Shanta First Income Unit Fund
For the year ended 30 June 2026

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Shanta First Income Unit Fund
For the year ended 30 June 2026

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Aziz Halim Khair Choudhury
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INDEPENDENT AUDITOR'S REPORT
To The Trustee of Shanta First Income Unit Fund

Report on the Audit of the Financial Statements

Opinion
We have audited the accompanying financial statements of Shanta First Income Unit Fund, which comprise the statement of financial position as at 30 June 2026, and the related statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, the financial position of Shanta First Income Unit Fund as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with Securities and Exchange Rules, 2020, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025, Trust Deed and other applicable laws and regulations.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibiiities 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 Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, 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.

Sl. No.	Key Audit Matter	Auditor's Response
1	**Valuation and existence of Investments:** The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of the Fund. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Trustee in compliance with Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.	**Principal audit procedures performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. We tested the valuation of the investments by testing the compliance with the valuation policy as approved by the Trustee in compliance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and by comparing the investment valuation from prices obtained from independent sources. We tested the existence of the Investments by obtaining and reconciling the direct confirmations of the holdings from following sources: • Custodian of the Fund • CDBL • Brokerage House We agreed the holdings as per above confirmations with the Fund's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

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Sl. No.	Key Audit Matter	Auditor's Response
2	**Existence of cash and equivalent:** We focused on the existence of cash and cash equivalent in different bank account because these cash and cash equivalent represent the one of the major elements of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls surrounding and existence of cash and cash equivalent. As per IAS 7 cash comprises cash in hand & demand deposits and cash equivalents recognizes the short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding existence of cash equivalent. We tested the existence of the cash and cash equivalent by obtaining and reconciling the Third-party confirmations from following sources: • Obtaining Bank Ledger • Obtaining Bank Statements • Obtaining Third-party Balance Confirmation from Bank. We agreed the reported cash and cash equivalent as per above confirmations with the Fund's accounting records.
3	**Recognition of Income:** We are also focused on income which represents dividend income, capital gain of securities and finance income which are another main element of the net asset value as disclosed in the statements of financial position in the financial statements. To confirm this, we gained an understanding of the internal control structure and operating effectiveness of key controls of recording income.	**Principal Audit Procedure Performed:** We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding computation and realization of income. We tested the existence of the Income and confirmation of amount by obtaining and reconciling the direct confirmations from following sources: • DSE news feed for dividend declaration • Bank statement • Broker buy & sales ledger • Depository copy of CDBL • Depository copy of CDBL as on dividend record date • Closing Price from DSE Website of transaction date We agreed the reported revenue as per above confirmations with the Fund's accounting records.

Information Other than the Financial Statements and Auditor's Report Thereon

The Asset Management Company (AMC) is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

The Asset Management Company (AMC) is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025 and Trust Deed, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the Asset Management Company (AMC) 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 financial reporting process of the fund.

Auditor's Responsibility 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 assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 the 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 risk 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 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 in preparing financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the fund 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, we have not come across any significant audit findings.

Aziz Halim Khair Choudhury ahkc Dhaka Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements
We also report the following:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

(b) The statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flows dealt with by this report are in agreement with the books of accounts and returns;

(c) In our opinion, proper books of accounts as required law have been kept the Fund so far as it appeared from our examination of those books;

(d) The expenditure incurred and payments were made for the purpose of the Fund's business; and

(e) The investment made by the Fund is as per Rule 68 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.

(f) The Fund has duly complied with the provisions of Rules 69, 79, 80(3), and 80(4) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No.: 804
DVC: 2608020804AS229162

02 August 2026
Dhaka

Shanta First Income Unit Fund
Statement of Financial Position
As at 30 June 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
Assets			
Investment in securities - at market price	3.00	496,056,464	476,341,263
Investment in Govt securities	4.00	225,656,503	37,095,252
Accounts receivable	5.00	16,016,863	10,083,031
Advance and deposit	6.00	21,640,976	14,466,648
Cash and cash equivalent	7.00	49,036,537	166,692,477
Total Asset		**808,407,343**	**704,678,671**
Equity and Liabilities			
Equity			
Unit capital	8.00	677,330,670	662,097,890
Unit premium reserve	9.00	116,258,750	116,753,809
Retained earnings	10.00	2,531,432	(82,558,981)
Dividend equalization fund		6,478,443	2,000,000
Total Equity		**802,599,295**	**698,292,718**
Current liabilities	12.00	5,808,047	6,385,953
Total Liabilities		**5,808,047**	**6,385,953**
Total Equity and Liabilities		**808,407,343**	**704,678,671**
Net Asset Value (NAV) per unit			
At cost price	13.00	**12.60**	**11.45**
At market price	14.00	**11.85**	**10.55**

The accompanying notes are an integral part of these financial statements.
The Financial Statements were approved by the Board of Trustee on 21 July 2026 and were signed on its behalf by:

Asset Manager
Shanta Asset Management Limited

Trustee
Bangladesh General Insurance Company PLC.

Signed in terms of our separate report of even date.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No: 804
DVC: 2608020804AS229162

02 August 2026
Dhaka

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Shanta First Income Unit Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2025 to 30 June 2026

Particulars	Notes	Amount in Taka	
		01 July 2025 to 30 June 2026	01 July 2024 to 30 June 2025
Income			
Gain from sale of shares	15.00	31,169,396	(8,506,883)
Gain/(Loss) from sale of Government Securities	16.00	18,910,826	121,829
Interest Income	17.00	16,411,209	16,395,454
Dividend income	18.00	27,055,005	39,813,597
SIP exit fee		19,251	13,095
Total income		**93,565,687**	**47,837,091**
Expenses			
Management fee		10,335,428	10,960,409
Trusteeship fee		781,489	698,293
Custodian fee		486,303	409,372
BSEC Annual fee		696,853	668,382
Audit fee		69,000	63,250
Other operating expenses	19.00	503,188	695,748
Total expenses		**12,872,261**	**13,495,453**
Profit before provision		**80,693,426**	**34,341,638**
Provision for Market Diminution			
(Provision)/ Write back provision against diminution in the value of investments		8,875,430	(16,573,916)
Net Profit/ (Loss) after Provision		**89,568,856**	**17,767,721**
Number of unit outstanding		67,733,067	66,209,789
Earnings Per Unit		**1.32**	**0.27**

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Trustee
Bangladesh General Insurance Company PLC.

Signed in terms of our separate report of even date.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
Md. Aftab Uddin Ahmed FCA
Managing Partner
ICAB Enrolment No: 804
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02 August 2026
Dhaka

PKF AHKC

Shanta First Income Unit Fund
Statement of Changes in Equity
For the year ended 30 June 2026

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Fund	Total Equity
Opening Balance	**662,097,890**	**116,753,809**	**(82,558,981)**	**2,000,000**	**698,292,718**
Unit Capital	15,232,780	-	-	-	15,232,780
Unit premium reserve		(495,059)	-	-	(495,059)
Net Profit/ (Loss) after Provision	-	-	89,568,856	-	89,568,856
Transfer to Dividend Equalization Fund	-	-	(4,478,443)	4,478,443	-
Closing Balance	**677,330,670**	**116,258,750**	**2,531,432**	**6,478,443**	**802,599,295**

For the year ended 30 June 2025

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Fund	Total Equity
Opening Balance	**650,039,340**	**117,825,576**	**(100,326,702)**	**2,000,000**	**669,538,214**
Unit Capital	**12,058,550**	-	-	-	**12,058,550**
Unit premium reserve	-	(1,071,767)	-	-	(1,071,767)
Profit for the year	-	-	17,767,721	-	17,767,721
Closing Balance	**662,097,890**	**116,753,809**	**(82,558,981)**	**2,000,000**	**698,292,718**

The accompanying notes are an integral part of these financial statements.
The Financial Statements were approved by the Board of Trustee on 21 July 2026 and were signed on its behalf by:

Asset Manager
Shanta Asset Management Limited

Trustee
Bangladesh General Insurance Company PLC.

02 August 2026
Dhaka

Aziz Halim Khair Choudhury ahkc Dhaka Chartered Accountants

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Shanta First Income Unit Fund
Statement of Cash Flows
For the period from 01 July 2025 to 30 June 2026

Particulars	Notes	Amount in Taka	
		01 July 2025 to 30 June 2026	01 July 2024 to 30 June 2025
Cash flow from operating activities			
Gain form sale of shares		31,169,396	(8,506,883)
Gain/(Loss) from sale of Bond		18,910,826	121,829
Dividend income	20.00	27,231,983	33,592,024
Interest Income	21.00	10,300,398	16,150,477
SIP exit fee		19,251	13,095
Operating expenses	22.00	(13,417,665)	(13,962,357)
Net cash inflow/(outflow) from operating activities		**74,214,190**	**27,408,185**
Cash flow from investing activities			
Purchase of listed securities		(559,183,346)	(324,155,882)
Sale of listed securities		538,884,708	354,078,517
Deposit in Brokerage		(7,098,081)	(13,599,738)
Investment in Government Securities		(179,102,384)	(25,157,011)
Net cash inflow/(outflow) from investing activities		**(206,499,103)**	**(8,834,114)**
Cash flow from financing activities			
Unit capital		15,232,780	12,058,550
Unit premium reserve		(495,059)	(1,071,767)
Receivable from investors		-	152,640
Payable to investor		(108,749)	397,991
Net cash inflow/(outflow) from financing activities		**14,628,973**	**11,537,414**
Net cash flow increase/(decrease)		**(117,655,940)**	**30,111,485**
Cash equivalent at beginning of the period		166,692,477	136,580,992
Cash equivalent at end of the period		**49,036,537**	**166,692,477**
Net Operating Cash Flow Per Unit (NOCFPU)		**1.10**	**0.41**

The accompanying notes are an integral part of these financial statements.
The Financial Statements were approved by the Board of Trustee on 21 July 2026 and were signed on its behalf by:

Asset Manager
Shanta Asset Management Limited

Trustee
Bangladesh General Insurance Company PLC.

02 August 2026
Dhaka

Aziz Halim Khair Chowdhury ahk Dhaka Chartered Accountants

Shanta First Income Unit Fund
Notes to the Financial Statements
As at and for the period from 01 July 2025 to 30 June 2026

1.0 Legal status and nature of business

Shanta First Income Unit Fund was established under a trust deed executed on April 16, 2017 between Shanta Asset Management Limited as 'Sponsor' and Bangladesh General Insurance Company PLC. (BGIC) as 'Trustee'. The Fund has received Registration Certificate from Bangladesh Securities and Exchange Commission (BSEC) on May 25, 2017 under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন আইন, ১৯৯৩, and the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা ২০০১.

Shanta Asset Management Ltd (SAML) is acting as the Sponsor and Asset Manager of Shanta First Income Unit Fund. Shanta Asset Management Limited (SAML) was incorporated on December 30, 2014 and received license from BSEC on November 26, 2015 with the aim of setting higher standards in investment management arena.

The Fund is an open ended mutual fund with a perpetual life. Institutional, local & foreign individual, resident & non-resident investors are eligible to invest in this Fund. The initial target size of the Fund was BDT 200,000,000 (Taka Twenty Crore) only divided into 20,000,000 (Two Crore) Units of BDT 10 (Taka Ten) each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC.

2.0 Significant Accounting Policies

2.1 Basis of preparation of accounts

These financial statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund so far adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Financial Reporting Standards and also in compliance with requirements of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, 2025.

2.2 Investment

(a) All purchases and sales of securities that require delivery within the time frame established by regulation or market convention are recognized on the trade date. Trade date is the date on which the Fund commits to purchase or sell the investments.

(b) Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost.

2.2.1 Valuation of investments

The market value of listed securities are valued at average closing quoted market price on the stock exchanges on the date of valuation ie, on 30 June 2026.

Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

2.3 Issue and Formation Expenses

Issue and formation expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortised within seven years' tenure.

2.4 Taxation

No provision for corporate income tax is required to be made in this accounts since income of this Fund is exempted from income tax under Clause 2(10) (a) of Sixth Schedule (Part 1) of Income Tax Act, 2023.

2.5 Pricing of units

Units issued are recorded at the offer price, determined by the management of the Company for the applications received during business hours on that date. The offer price represents the net asset value per unit as of the close of the business day of each day. Units redeemed are recorded at the redemption price. The redemption price represents net asset value.



2.6 Dividend policy

According to BSEC directives, it is not mandatory to declare dividend for Open-End Mutual Funds as the unit holders have the right to redeem, in whole or in part, their units at the prevailing Net Asset Value (NAV). The Trustee may declare dividend when it considers such declaration to be appropriate considering the prevailing market conditions, the financial position & performance of the Fund, and overall the interests of the unit-holders.

2.7 Management fee

Shanta Asset Management Ltd, the asset manager of the Fund is to be paid annual management fees on weekly average net asset value (NAV)for the period from July 1, 2025 to November 13, 2025 in accordance with Rule 65 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, 2021, and Trust Deed at the following rates:

NAV (Taka)	Rate (%)
Not exceeding Taka 5 crore	2.50%
Exceeding Taka 5 crore and up to Taka 25 crore	2.00% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.50% on additional amount
Exceeding Taka 50 crore	1.00% on additional amount

Effective November 14, 2025, the Asset Manager is entitled to an annual management fee based on the daily Net Asset Value (NAV) of the Fund, in accordance with Rule 77 of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, 2025, and Trust Deed at the following rates

Not exceeding Taka 5 crore	2.00%
Exceeding Taka 5 crore and up to Taka 25 crore	1.50% on additional amount
Exceeding Taka 25 crore and up to Taka 50 crore	1.25% on additional amount
Exceeding Taka 50 crore and up to Taka 200 crore	1.00% on additional amount
Remainning	0.75% on additional amount

2.8 Trusteeship fee

The Fund shall pay an annual Trusteeship Fee of 0.10% of the Net Asset Value (NAV) of the Fund or BDT 200,000/- (Taka Two Hundred Thousand Only), whichever is higher, on semi-annual in advance basis, during the life of the Fund or as may be agreed upon from time to time between the parties. As the actual fee exceeds the advance amount the remaining amount will be payable and paid after audit compliation.

2.9 Custodian fee

The Fund shall pay to the Custodian a safe keeping fee @ 0.05% per annum on balance worth of securities held by the Fund, calculated on the basis of average market value per month. However, a fee cap of 0.07% per annum on balance worth of securities held by the Fund, calculated on the average market value per month would be applicable if the total expenses (including custodian fees, transaction fees & other expenses, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for Custodian services will be realized semi-annually.

2.10 Fund Registration and Annual Fee

The Fund has paid BDT 400,000 (Taka four lac only) i.e. 0.20% of the initial Fund size to the Bangladesh Securities and Exchange Commission as registration fee. In addition, the Fund will have to pay at the rate of 0.10 percent of the Fund value or BDT 100,000 (Taka 1 lacK), whichever is higher, as annual fee in terms of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫.

2.11 Revenue recognization

Gains/losses arising on sale of investment are included in the Revenue Account on the date at which the transaction takes place. Dividend and interest income are recognised on accrual basis.



Notes	Particulars	Amount in Taka	
		30-Jun-26	30-Jun-25
3.00	**Investment in securities - at market price**		
	Equity shares (Note 3.01)	496,056,464	476,341,263
		496,056,464	**476,341,263**

3.01 Details of investments in shares is as follows:

Instrument	No of shares	Cost per unit	Total cost price (Tk)	Market price Per Unit	Total market price (Tk)	Unrealized Gain/ (loss)
AIBLPBOND	14,715	5,000	73,575,000	3,900.00	57,388,500	(16,186,500)
IBBL2PBOND	856	5,000	4,280,000	4,103.00	3,512,168	(767,832)
PREBPBOND	12,208	5,015	61,226,275	4,700.00	57,377,600	(3,848,675)
BERGERPBL	46,584	1,510	70,348,127	1,427.70	66,507,977	(3,840,150)
BRACBANK	500,000	63	31,724,084	65.50	32,750,000	1,025,916
BATBC	162,038	445	72,143,651	219.60	35,583,545	(36,560,106)
RECKITTBEN	13,764	3,377	46,480,413	3,369.20	46,373,669	(106,744)
SQURPHARMA	325,873	227	74,068,406	224.00	72,995,552	(1,072,854)
BXPHARMA	466,243	125	58,505,725	140.60	65,553,766	7,048,041
RENATA	127,223	504	64,155,358	456.00	58,013,688	(6,141,670)
Total			**556,507,037**		**496,056,464**	**(60,450,573)**

4.00 Investment in Govt. Securities

4.01 Treasury Bond

Instrument ID	Name of the Instrument	Unit Held	Total Cost	Market Price	Market Value	Unrealized Gain/(Loss)
BD0928461054	05Y BGTB-BD0928461054	120,000	12,020,040	97.88	11,745,408	(274,632)
BD0945081208	20Y BGTB-BD0945081208	360,000	35,045,244	101.09	36,393,192	1,347,948
BD0945081208	20Y BGTB-BD0945081208	694,000	66,114,604	101.09	70,157,987	4,043,383
BD0945081208	20Y BGTB-BD0945081208	780,000	76,591,476	101.09	78,851,916	2,260,440
BD0945081208	20Y BGTB-BD0945081208	282,000	26,504,560	101.09	28,508,000	2,003,441
Total			**216,275,924**		**225,656,503**	**9,380,580**

Government treasury bonds are presented at fair value as per Bangladesh Bank's mark-to-market valuation requirements.

5.00	**Accounts receivable**		
	Interest receivable (N:5.01)	7,489,192	1,378,381
	Dividend Receivable (N: 5.02	8,485,172	8,662,150
	Receivable form Investors	42,500	42,500
	Total	**16,016,864**	**10,083,031**
5.01	**Accrued bank interest-SND**		
	Interest on 05Y BGTB	45,902	45,902
	Interest on 20Y BGTB_BD0942241201	-	1,332,480
	Interest Receivable From T-Bond - 20Y BD0945081208, 26-11-2025	1,277,565	-
	Interest Receivable From T-Bond - 20Y BD0945081208, 24-12-2025	2,438,807	-
	Interest Receivable From T-Bond - 20Y BD0945081208, 28-01-2026	2,734,742	-
	Interest Receivable From T-Bond - 20Y BD0945081208, 20-05-2026	992,176	-
	Total	**7,489,192**	**1,378,381**
5.02	**Dividend Receivable**		
	MARICO	-	5,610,150
	RECKITTBEN	2,381,172	-
	PREBPBOND	6,104,000	3,052,000
		8,485,172	**8,662,150**
6.00	**Advance and deposit**		
	Advance payment of Annual fee to BSEC	797,695	696,853
	Advance payment of Trustee fee	99,438	124,033
	Advance BO & CDBL fee	46,000	46,000
	Deposit in Brokerage	20,697,843	13,599,762
		21,640,976	**14,466,648**

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Notes	Particulars	Amount in Taka	
		30-Jun-26	30-Jun-25
7.00	**Cash and cash equivalent**		
	Bank Deposit (Note: 7.01)	49,036,537	166,692,477
	Total	**49,036,537**	**166,692,477**
7.01	**Cash and cash equivalent**		
	SND Account with		
	The City Bank Limited, Gulshan branch, 1121995162001	83,153	5,691,297
	The City Bank Limited, Gulshan branch (subscription), 1121995162002	135,612	1,278,108
	Community Bank, Gulshan branch, 0070318214301	-	149,894
	Dhaka Bank PLC, 2031500002489	48,735,000	159,425,507
	BRAC Bank Ltd, Mirpur branch (SIP), 1511205147575001	45,246	107,911
	Standard Chartered Bank, Gulshan branch (SIP), 02130920401	37,525	39,760
	Total	**49,036,537**	**166,692,477**
8.00	**Unit capital**		
	Opening balance	662,097,890	650,039,340
	Add: unit sold during the year	103,732,060	100,768,840
		765,829,950	**750,808,180**
	Less: unit surrender by holder	88,499,280	88,710,290
	Closing Balance	**677,330,670**	**662,097,890**
	The unit capital represents 67,733,067.00 number of units of Tk 10 each in circulation with premium.		
9.00	**Unit premium reserve**		
	Opening Balance	116,753,809	117,825,576
	Add: premium on sales of unit	11,581,921	3,847,566
		128,335,730	**121,673,142**
	Less: adjustment for unit surrender	12,076,980	4,919,333
	Closing Balance	**116,258,750**	**116,753,809**
10.00	**Retained earnings**		
	Opening Balance	(82,558,981)	(100,326,702)
	Add: Net profit/(loss) for the year	80,693,426	34,341,638
	Less: Dividend paid during the year	-	-
	Add: (Provision)/Write back of provision against diminution in the value of investment	8,875,430	(16,573,916)
	Closing Balance	**7,009,875**	**(82,558,981)**
11.00	**(Provision)/Write back of provision against diminution in the value of investments**		
	Onenning Balance July, 01	(59,945,424)	(43,371,507)
	Closing Balance June, 30	8,875,430	(59,945,424)
	Increase/Decrease	**68,820,854**	**(16,573,916)**
12.00	**Current liabilities**		
	Management fee payable to Shanta AML	4,882,148	5,468,073
	Custodian fee payable to Brac bank	479,169	368,151
	Audit fee payable	69,000	63,250
	Payable to investor	377,703	486,452
	Dividend payable	27	27
	Total current liabilities	**5,808,047**	**6,385,953**
13.00	**Net Asset Value (NAV) Per Unit (At Cost Price)**		
	Net Asset Value	853,669,289	758,159,854
	Number of Units	67,733,067	66,209,789
	NAV per Unit at Cost	**12.60**	**11.45**
14.00	**Net Asset Value (NAV) Per Unit (At Market Price)**		
	Net Asset Value	802,599,295	698,292,718
	Number of Units	67,733,067	66,209,789
	NAV per Unit at Market Value	**11.85**	**10.55**

Notes	Particulars	Amount in Taka	
		01 July 2025 to 30 June 2026	01 July 2024 to 30 June 2025
15.00	**A. Gain form sale of shares**		
	BEACONPHAR	1,570,217	23,538,158
	BERGERPBL	-	1,347,255
	BRACBANK	564,630	15,881,564
	BSRMSTEEL	153,654	-
	CITYBANK	9,933,857	-
	EBL	562,432	-
	IBNSINA	6,813,162	995,132
	ITC	5,448,734	954,165
	JAMUNABANK	4,553,786	-
	MARICO	6,758,201	-
	PUBALIBANK	6,631	-
	ROBI	1,274,231	-
	TECHNODRUG	-	2,382,395
	Sub Total	**37,639,535**	**45,098,669**
	B. Less: Lose from sale of shares		
	AIBLPBOND	60,775	-
	IBBL2PBOND	37,225	-
	BATBC	-	3,437,632
	BEXGSUKUK	-	20,088,355
	BSCPLC	-	19,365,180
	GP	4,502,673	-
	LHB	1,704,891	4,575,795
	MARICO	-	565,021
	SJIBLPBOND	164,575	-
	SQUARETEXT	-	5,180,870
	Vanguard AML Growth Fund	-	392,700
	Sub Total	**6,470,139**	**53,605,552**
	Sub Total - Gain /(Loss) (A-B)	**31,169,396**	**(8,506,883)**
16.00	**Gain/(Loss) from sale of G-Sec**		
	20Y BGTB 28/07/2044 - BD0944051202	4,507,424	-
	20Y BGTB 28/12/2042 - BD0942241201	14,403,403	121,829
	Total	**18,910,826**	**121,829**
17.00	**Interest Income**		
	Interest on SND accounts (N: 17.01)	5,459,985	8,681,623
	Interest on T- Bonds (N: 17.02)	10,951,224	4,267,581
	Interest on Term Deposits	-	3,446,250
	Total	**16,411,209**	**16,395,454**
17.01	**Interest on bank deposits**		
	The City Bank PLC, Gulshan branch, 1121995162001	59,632	69,819
	The City Bank PLC, Gulshan branch (subscription), 1121995162002	12,698	15,130
	The City Bank PLC, Gulshan branch (DIV 20-21)	-	34
	Community Bank, Gulshan branch, 0070318214301	2,854	179,876
	BRAC Bank PLC, Mirpur branch (SIP), 1511205147575001	26,643	19,493
	Standard Chartered Bank, Gulshan branch (SIP), 02130920401	68	16
	Dhaka Bank PLC, 2031500002489	5,358,090	8,397,255
	Total	**5,459,985**	**8,681,623**

Aziz Halim Khair Choudhury Chartered Accountants Dhaka

Notes	Particulars	Amount in Taka	
		01 July 2025 to 30 June 2026	01 July 2024 to 30 June 2025
17.02	**Interest on T- Bonds**		
	Interest Income on T-Bond 5Y BD0928461054, 14-06-2023	1,050,000	1,053,511
	Interest Income on 20Y BGTB _BD0944051202	261,270	1,618,315
	Interest Income on 20Y BGTB _BD0942241201	-	1,595,755
	Interest Income on T-Bond 20Y BD0945081208, 26-11-2025	2,214,641	-
	Interest Income on T-Bond 20Y BD0945081208, 24-12-2025	3,701,397	-
	Interest Income on T-Bond 20Y BD0945081208, 20-05-2026	334,228	-
	Interest Income on T-Bond 20Y BD0945081208, 28-01-2026	3,389,688	-
	Total	**10,951,224**	**4,267,581**
17.04	**Interest on Term Deposits**		
	Interest on FDR_IDLC_10252238594801-7	-	925,000
	Interest on FDR_Community Bank_0035112	-	1,020,000
	Interest on FDR_IDLC_10252238594808-13	-	1,501,250
	Total	**-**	**3,446,250**
18.00	**Dividend income**		
	AIBLPBOND	7,383,000.0	6,851,424
	BATBC	462,333	4,623,330
	BEACONPHAR	73,500	978,856
	BERGERPBL	745,080	-
	BRACBANK	869,619	937,500
	BSCPLC	-	140,357
	GP	-	3,565,648
	IBBL2PBOND	448,500.0	416,208
	IBNSINA	1,511,725	731,934
	LHB	1,573,564	1,592,371
	MARICO	1,888,310	11,047,680
	PREBPBOND	6,104,000	6,104,000
	RECKITTBEN	2,381,172	-
	RENATA	699,727	-
	SJIBLPBOND	-	152,656
	SQURPHARMA	2,914,476	2,671,603
	Fraction	-	30
	Total	**27,055,005**	**39,813,597**
19.00	**Other operating expenses**		
	Bank charges & Excise duty	152,606	215,936
	Advertising expenses	149,200	331,523
	CDBL Annual Fee	46,000	-
	VAT on Audit fee	-	7,500
	BO & CDBL charge	137,130	122,537
	IPO expenses	-	-
	CDBL data connectivity	18,252	18,252
	Other Charges	-	-
	Total	**503,188**	**695,748**
20.00	**Dividend income received in cash**		
	Dividend Income from Investment in Securities	27,055,005	39,813,597
	Add: Previous year Dividend Receivable	8,662,150	2,440,577
	Less: Current year Dividend Receivable	8,485,172	(8,662,150)
		27,231,983	**33,592,024**



Notes	Particulars	Amount in Taka	
		01 July 2025 to 30 June 2026	01 July 2024 to 30 June 2025
21.00	**Profit Income realized in cash**		
	Profit Income on Bank Deposits and Bonds	16,411,209	16,395,454
	Add: Previous year Profit Receivable on FDR & Bonds	1,378,381	1,133,405
	Less: Current year Profit Receivable on FDR & Bonds	7,489,192	(1,378,381)
		10,300,398	**16,150,477**
22.00	**Payment made for expenses:**		
	Total Expenses	12,872,261	13,495,453
	Add: Previous year Operating Expenses payable (N: 20.01)	5,032,615	5,499,525
	Less: Current year Operating Expenses payable (N: 20.02)	4,487,211	(5,032,615)
		13,417,665	**13,962,364**
22.01	**Previous year Operating Expenses payable**		
	Current Liabilities (Previous Year)	5,899,501	6,332,217
	Less: Advance Payment of Fees, Tax & Suspense's	(866,886)	(832,692)
		5,032,615	**5,499,525**
22.02	**Current year Operating Expenses payable**		
	Current Liabilities (Current Year)	5,430,344	5,899,500
	Less: Advance Payment of Fees, Tax & Suspense's	(943,133)	(866,886)
		4,487,211	**5,032,615**

23.00 Post - Closing Events

Following events have occurred since the Financial Position date:

(a) The Trustee Board in its meeting held on 21 July 2026 decided not to declare any dividend for the year. Instead, the earnings will be retained in the Fund and reinvested as the Trustee believes it will add more value for the unitholders in the long run.

This decision follows the BSEC directive no. 53.02.0000.000.201.22.0153.06.106dated 15 July 2026, issued under Section 20A of the Securities and Exchange Ordinance, 1969 in the best interest of unitholders.

(b) No other circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

The accompanying notes are an integral part of these financial statements.

Asset Manager
Shanta Asset Management Limited

Trustee
Bangladesh General Insurance Company PLC.

02 August 2026
Dhaka

Aziz Halim Khair Chowdhury ahk Dhaka Chartered Accountants