



**SEML IBBL Shariah Fund**  
Statement of Financial Position (Un-Audited)  
As at March 31, 2026


Particulars	Notes	Amount in Taka	
		31-Mar-26	30-Jun-25
<b>ASSETS</b>			
Investment at Fair Value	1.00	614,040,918	572,682,633
Dividend Receivable	2.00	4,076,251	6,043,956
Money Market Profit Receivables	3.00	6,783,977	15,770,467
Advance Deposit & Prepayments	4.00	2,151,884	2,761,704
Receivable From Brokerages	5.00	3,904	90,666
Cash & Cash Equivalents	6.00	343,401,585	359,537,729
Preliminary & Issue Expenses	7.00	2,331,824	4,353,721
		<b>972,790,342</b>	<b>961,240,877</b>
<b>LIABILITIES</b>			
Current Liabilities and Provisions	8.00	5,727,165	10,075,297
Unclaimed Dividend	9.00	177,702	301,968
		<b>5,904,868</b>	<b>10,377,265</b>
<b>Net Assets</b>		<b>966,885,475</b>	<b>950,863,612</b>
<b>OWNERS' EQUITY</b>			
Capital Fund	10.00	1,000,000,000	1,000,000,000
Unrealized Gain		-	-
Retained Earnings	11.00	(33,114,525)	(49,136,388)
		<b>966,885,475</b>	<b>950,863,612</b>
<b>Net Assets Value (NAV) per unit</b>	12.00		
At Fair Value		9.67	9.51
At Cost		11.75	11.47

*For and on behalf of SEML IBBL Shariah Fund*

  
**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: 29 April 2026  
Dhaka, Bangladesh

**SEML IBBL Shariah Fund**  
Statement of Profit or Loss & other Comprehensive Income (Un-Audited)  
For the period from July 01,2025 to March 31,2026


Particulars		Amount in Taka			
<u>INCOME</u>	Notes	July 01,2025 to March 31,2026	July 01,2024 to March 31,2025	Jan' 01,2026 to March 31,2026	Jan' 01,2025 to March 31,2025
Profit from Money Market	13.00	16,337,331	30,485,526	1,885,080	9,052,698
Net Income on Sale of Securities	14.00	3,422,909	6,905,160	916,055	-
Dividend Income	15.00	24,246,982	27,333,783	4,265,983	5,996,731
		<b>44,007,221</b>	<b>64,724,469</b>	<b>7,067,118</b>	<b>15,049,429</b>
<b><u>EXPENSES</u></b>					
Management Fees	16.00	9,633,415	10,298,821	2,935,543	3,378,158
BSEC Annual Fee	17.00	715,269	696,554	234,942	228,795
DSE & CSE Annual Fee		750,685	750,685	246,575	246,575
Trustee Fee	18.00	1,069,372	1,072,738	352,995	364,522
CDBL Annual Fee	4.01	79,573	79,401	26,137	26,112
Custodian Fee	19.00	980,459	1,027,205	311,861	332,122
Audit Fee		51,750	51,750	17,250	17,250
Bank Charge		208,653	108,023	4,103	703
CDBL Charge	20.00	12,095	14,385	6,476	2,689
Printing and Publication Expense		151,000	156,250	65,000	86,000
CDBL Data Connection Fee		41,400	41,400	13,800	13,800
Amortization of Preliminary & Issue Expense	7.00	2,021,897	2,021,897	664,127	664,127
Subscription	4.02	90,082	90,000	29,589	29,589
Other Expenses	21.00	68,831	128,680	-	-
		<b>15,874,480</b>	<b>16,537,788</b>	<b>4,908,398</b>	<b>5,390,440</b>
<b>Profit for the period</b>		<b>28,132,741</b>	<b>48,186,681</b>	<b>2,158,720</b>	<b>9,658,989</b>
(Provision)/ Write back against investments	22.00	(12,142,256)	(17,575,325)	18,905,930	(18,512,095)
<b>Net Profit for the period</b>		<b>15,990,485</b>	<b>30,611,356</b>	<b>21,064,649</b>	<b>(8,853,106)</b>
<b>Earning Per Unit (EPU)</b>	23.00	<b>0.16</b>	<b>0.31</b>	<b>0.21</b>	<b>(0.09)</b>


For and on behalf of SEML IBBL Shariah Fund

  
**Managing Director & CEO**  
Asset Manager  
Strategic Equity Management Ltd

  
**Chief Operating Officer**  
Asset Manager  
Strategic Equity Management Ltd

Date: 29 April 2026  
Dhaka, Bangladesh

  
**Chairman, Trustee**  
Investment Corporation of Bangladesh

  
**Member, Trustee**  
Investment Corporation of Bangladesh

**SEML IBBL Shariah Fund**  
Statement of Changes in Equity (Un-Audited)  
For the period from July 01,2025 to March 31,2026

Particulars	Amount in Tk			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
<b>Balance at 01 July 2025</b>	1,000,000,000	-	(49,136,388)	950,863,612
Net Profit during the period	-	-	15,990,485	15,990,485
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
<b>Balance at 31 December 2025</b>	<b>1,000,000,000</b>	<b>-</b>	<b>(33,114,525)</b>	<b>966,885,475</b>

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

Particulars	Amount in Tk			
	Capital Fund	Unrealized Gain	Retained Earnings	Total Equity
<b>Balance at 01 July 2024</b>	1,000,000,000	-	(61,517,094)	938,482,906
Net Profit during the period	-	-	30,611,356	30,611,356
Unrealized Gain	-	-	-	-
Dividend (Cash)	-	-	-	-
<b>Balance at 31 March 2025</b>	<b>1,000,000,000</b>	<b>-</b>	<b>(30,905,738)</b>	<b>969,094,262</b>

*For and on behalf of SEML IBBL Shariah Fund*



**Managing Director & CEO**  
Asset Manager  
Strategic Equity Management Ltd



**Chairman, Trustee**  
Investment Corporation of Bangladesh



**Chief Operating Officer**  
Asset Manager  
Strategic Equity Management Ltd



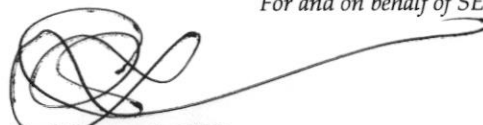
**Member, Trustee**  
Investment Corporation of Bangladesh

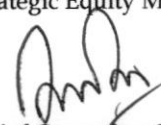
Date: 29 April 2026  
Dhaka, Bangladesh

**SEML IBBL Shariah Fund**  
Statement of Cash Flows (Un-Audited)  
For the period from July 01,2025 to March 31,2026


Particulars	Amount in Taka	
	July 01,2025 to March 31,2026	July 01,2024 to March 31,2025
<b>A. Cash Flows from / (used in) Operating Activities</b>		
Received From Profit on Bank Deposits	25,323,821	20,881,678
Dividend Income Received from Investments in Securities	26,214,687	26,845,382
Received From Profit on Sale of Investment Securities	3,422,909	6,905,160
Payment of Fees & Expenses	(17,590,894)	(19,592,856)
Received From Brokerages	86,762	1,462,805
<b>Net cash from Operating Activities</b>	<b>37,457,284</b>	<b>36,502,168</b>
<b>B. Cash Flows from/(used in) Investing Activities</b>		
Purchase of Securities (at cost)	(75,247,744)	(80,837,186)
Sale of Securities (at cost)	21,747,203	19,945,444
<b>Net cash used in investing Activities</b>	<b>(53,500,541)</b>	<b>(60,891,742)</b>
<b>C. Cash Flows from/(used in) Financing Activities</b>		
Capital Fund	-	-
Dividend paid	(124,266)	-
Prior year adjustments	31,378	-
<b>Net Cash used in Financing Activities</b>	<b>(92,888)</b>	<b>-</b>
<b>Net cash flows (A+B+C)</b>	<b>(16,136,144)</b>	<b>(24,389,574)</b>
Cash & Cash Equivalents at beginning of the year	359,537,729	380,290,297
<b>Cash &amp; Cash Equivalents at end of the year</b>	<b>343,401,585</b>	<b>355,900,723</b>
<b>Net Operating Cash flow Per Unit (NOCPU)</b>	<b>24.00</b>	<b>0.37</b>

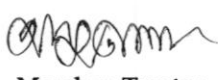
For and on behalf of SEML IBBL Shariah Fund

  
**Managing Director & CEO**  
Asset Manager  
Strategic Equity Management Ltd

  
**Chief Operating Officer**  
Asset Manager  
Strategic Equity Management Ltd

Date: 29 April 2026  
Dhaka, Bangladesh

  
**Chairman, Trustee**  
Investment Corporation of Bangladesh

  
**Member, Trustee**  
Investment Corporation of Bangladesh

SEML IBBL Shariah Fund  
Notes to the Financial Statements  
For the period from July 01,2025 to March 31,2026

Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
<b>1.00 Investment at Fair Value</b>			
	Investment in listed shares	605,930,918	564,862,633
	Investment in Unit Fund	8,110,000	7,820,000
		<u>614,040,918</u>	<u>572,682,633</u>
	<i>Details given in Annexure -A</i>		
<b>2.00 Dividend Receivable</b>			
	Opening Balance	6,043,956	5,282,600
	Income during the period	24,246,982	35,315,790
	Received during the period	(26,214,687)	(34,554,434)
	Closing Balance	<u>4,076,251</u>	<u>6,043,956</u>
<b>3.00 Money Market Profit Receivables</b>			
	Money market profit Receivables Agst. MTDR # 1210010146	-	10,355,122
	Money market profit Receivables Agst. MTDR (3.02)	6,783,977	5,415,345
		<u>6,783,977</u>	<u>15,770,467</u>
<b>3.01 Money Market Profit Receivables Agst. MSND</b>			
	Opening balance	-	292,082
	Money market profit during the period	1,245,602	904,865
		<u>1,245,602</u>	<u>1,196,947</u>
	Received during the period	(1,245,602)	(1,196,947)
		<u>-</u>	<u>-</u>
<b>3.02 Money Market Profit Receivables Agst. MTDR</b>			
	Opening balance	5,415,345	5,200,766
	Money market profit during the period	15,091,729	39,463,726
		<u>20,507,074</u>	<u>44,664,492</u>
	Received during the period	(13,723,097)	(39,249,147)
		<u>6,783,977</u>	<u>5,415,345</u>
<b>4.00 Advance Deposit &amp; Prepayments</b>			
	Advance Income Tax	159,248	-
	Advance to BSEC as Annual Fee	237,553	952,822
	Advance to ICB as Trustee Fee	355,156	714,616
	Security Deposit to CDBL	500,000	500,000
	Advance to CDBL as Annual Fee (Note- 4.01)	86,337	59,910
	Advance to DSE, CSE Annual Fee	753,425	504,110
	Prepayments for Shariah Index Data (Note- 4.02)	60,164	30,247
		<u>2,151,884</u>	<u>2,761,704</u>
<b>4.01 Advance to CDBL as Annual Fee</b>			
	Advance to CDBL as Annual Fee	59,910	59,739
	Addition during the period	106,000	106,000
		<u>165,910</u>	<u>165,739</u>
	Amortised during the period	(79,573)	(105,829)
		<u>86,337</u>	<u>59,910</u>

SEML IBBL Shariah Fund  
Notes to the Financial Statements  
For the period from July 01,2025 to March 31,2026

Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
<b>4.02 Prepayments for shariah index subscription</b>			
	DSC Shariah Index Subscription	30,247	30,164
	Addition during the period	120,000	120,000
		<b>150,247</b>	<b>150,164</b>
	Amortised during the period	(90,082)	(119,917)
		<b>60,164</b>	<b>30,247</b>
<b>5.00 Receivable From Brokerage</b>			
	Balance with Islami Bank Securities Ltd	602	42,197
	Balance with Padma Bank Securities Ltd	1,020	1,020
	Balance with Dynasty Securities Ltd	481	25,648
	Balance with SFIL Securities Ltd	1,801	21,801
		<b>3,904</b>	<b>90,666</b>
<b>6.00 Cash &amp; Cash Equivalents</b>			
<b>Cash at Bank</b>			
<b>Operational Accounts :</b>			
	The Premier Bank PLC- A/C- 011613100000777	-	35,434,055
	The City Bank PLC- A/C- 17812200000004	134,337,790	-
		<b>134,337,790</b>	<b>35,434,055</b>
<b>Dividend &amp; Dividend Purification Accounts:</b>			
	The Premier Bank PLC - Dividend A/C-011613100000873	156,483	156,166
	The Premier Bank PLC - Dividend A/C-011613100000855	736,114	728,856
	The Premier Bank PLC - Dividend A/C-011613100000848	6,078	223,656
	The Premier Bank PLC - Div. Purification A/C-011613100000785	1,705,269	745,985
		<b>2,603,944</b>	<b>1,854,663</b>
<b>MTDR Accounts:</b>			
	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	21,360,859	20,000,000
	MTDR At City Bank PLC- 1782780000114	74,743,870	70,000,000
	MTDR At The Premier Bank PLC-011627500004612	-	60,946,945
	MTDR At The Premier Bank PLC-011627500004613	-	60,946,945
		<b>206,459,851</b>	<b>322,249,011</b>
		<b>343,401,585</b>	<b>359,537,729</b>
<b>7.00 Preliminary and Issue Expenses</b>			
	Total Preliminary expense	4,353,721	7,047,125
	Less: Profit from Money Market on Mudaraba SND (escrow a/c)	-	-
	<b>Net Preliminary Expenses</b>	<b>4,353,721</b>	<b>7,047,125</b>
	Less: Amortised during the period	(2,021,897)	(2,693,403)
		<b>2,331,824</b>	<b>4,353,721</b>

SEML IBBL Shariah Fund  
Notes to the Financial Statements  
For the period from July 01,2025 to March 31,2026

Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
<b>8.00</b>	<b>Current Liabilities and Provisions</b>		
	Management Fee	2,937,312	6,750,894
	Audit Fee	51,750	69,000
	Payable for Non Permissible Income	1,311,692	1,311,692
	Provision for Printing and Publication Expense	-	70,250
	Provision for Custodian Fee	311,861	657,766
	Payable for Net Profit on Unclaimed Dividend A/c	720,973	806,710
	Payable for Net Profit on Non Permissible Income A/c	393,577	408,985
		<u>5,727,165</u>	<u>10,075,297</u>
<b>9.00</b>	<b>Unclaimed Dividend</b>		
	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
		<u>177,702</u>	<u>301,968</u>
<b>10.00</b>	<b>Capital Fund</b>		
	<b>Size of capital fund</b>	<u>1,000,000,000</u>	<u>1,000,000,000</u>
	100,000,000 units @ BDT 10 each		
<b>11.00</b>	<b>Retained Earnings</b>		
	Balance at July 01,2025	(49,136,388)	(61,517,094)
	Net Profit / (Loss) during the period	15,990,485	13,857,114
	Dividend (Cash)	-	-
	Prior period adjustments (Note: 11.01)	31,378	(1,476,408)
		<u>(33,114,525)</u>	<u>(49,136,388)</u>
<b>11.01</b>	<b>Prior period adjustment</b>		
	Adjustment of Advance Income Tax	-	319,638
	Adjustment of Net Profit on Unclaimed Dividend A/c	-	779,162
	Adjustment of Net Profit on Non Permissible Income A/c	31,378	377,607
		<u>31,378</u>	<u>1,476,408</u>
<b>12.00</b>	<b>Net asset value (NAV) per unit</b>		
	<b><u>At market price (FV)</u></b>		
	Total Assets	972,790,342	961,240,876
	Less: Current Liabilities and Provisions	(5,904,868)	(10,377,265)
	<b>Net asset value at market value (FV)</b>	<u>966,885,475</u>	<u>950,863,612</u>
	Number of units	100,000,000	100,000,000
	<b>NAV per unit at market price (Fair Value)</b>	<u>9.67</u>	<u>9.51</u>
	<b><u>At cost price</u></b>		
	Net asset value at market value (FV)	966,885,475	950,863,612
	Add/Less : (Unrealised gains)/Loss on securities	208,255,496	196,113,240
	<b>Net asset value at cost</b>	<u>1,175,140,971</u>	<u>1,146,976,852</u>
	Number of units	100,000,000	100,000,000
	<b>NAV per unit at cost price</b>	<u>11.75</u>	<u>11.47</u>

**SEML IBBL Shariah Fund**  
**Notes to the Financial Statements**  
**For the period from July 01,2025 to March 31,2026**

Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
		31-Mar-26	31-Mar-25
<b>13.00 Profit From Money market</b>			
	Mudaraba MSND Accounts	1,245,602	221,100
	Mudaraba MTDR Accounts	15,091,729	30,260,548
	Profit from Brokerage Balance	-	3,878
		<u>16,337,331</u>	<u>30,485,526</u>
	<i>Details given in Annexure -D</i>		
<b>14.00 Net Income on Sale of Securities</b>		<u>3,422,909</u>	<u>6,905,160</u>
	<i>Details given in Annexure -C</i>		
<b>15.00 Dividend Income</b>		<u>24,246,982</u>	<u>27,333,783</u>
	<i>Details given in Annexure -B</i>		
<b>16.00 Management Fee</b>		<u>9,633,415</u>	<u>10,298,821</u>
	<i>Details given in Annexure -E</i>		

Management fee on weekly average net asset value (NAV) as per Rule 65 of BSEC (Mutual Fund) Bidhimala (Rules) 2001 and as per Trust Deed.

<b>17.00 BSEC Annual Fee</b>	<u>715,269</u>	<u>696,554</u>
------------------------------	----------------	----------------

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.

<b>18.00 Trustee Fee</b>	<u>1,069,372</u>	<u>1,072,738</u>
--------------------------	------------------	------------------

*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.

<b>19.00 Custodian Fee</b>	<u>980,459</u>	<u>1,027,205</u>
----------------------------	----------------	------------------

*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	71,791
March'26	76,755	73,288
<b>Total 09 Months Fees on Listed Securities @0.15%</b>	<b>688,149</b>	<b>643,954</b>

SEML IBBL Shariah Fund  
Notes to the Financial Statements  
For the period from July 01,2025 to March 31,2026

Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
<b>Fees on Non Listed Securities (b)</b>			
	<b>Month</b>	<b>Custodian Fee</b>	<b>Custodian Fee</b>
	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	38,354
	<b>Total 09 Months Fees on Non- Listed Securities @0.15%</b>	<b>289,494</b>	<b>383,251</b>
	Add: Short provision for Jan'25 to June'25 (C)	2,816	-
	<b>Total Custodian Fees (a+b+c)</b>	<b>980,459</b>	<b>1,027,205</b>
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 .			
<b>20.00 CDBL charges</b>		<b>12,095</b>	<b>14,385</b>
	CDBL charge by CDBL as per CDBL Bye Laws (3.7).		
<b>21.00 Others Expense</b>			
	BO Accounts Maintenance Charge	250	550
	Shariah Meeting Expenses	68,581	128,130
		<b>68,831</b>	<b>128,680</b>
<b>22.00 (Provision)/Write back against investment</b>		<b>July'25 to Mar'26</b>	<b>July'24 to Mar'25</b>
	Provision required Closing of the period (Annex- A)- as on 31.03.26	(208,255,496)	(168,146,483)
	Less: Provision required Beginning of the period as on 30.06.2025	(196,113,240)	(150,571,158)
	<b>Total</b>	<b>(12,142,256)</b>	<b>(17,575,325)</b>
		<b>Jan'26 to March'26</b>	<b>Jan'25 to March'25</b>
	Provision required Closing of the period (Annex- A)- as on 31.03.26	(208,255,496)	(168,146,483)
	Less: Provision required Beginning of the period as on 31.12.2025	(227,161,426)	(149,634,388)
	<b>Total</b>	<b>18,905,930</b>	<b>(18,512,095)</b>
<b>23.00 Earnings per unit for the period</b>		<b>July'25 to March'26</b>	<b>July'24 to Mar'25</b>
	Net profit for the period	15,990,485	30,611,356
	Number of units	100,000,000	100,000,000
	<b>Earnings per unit</b>	<b>0.16</b>	<b>0.31</b>

(The Earning Per Unit (EPU) has stood Tk. 0.16 for the 09 (nine) months period ended on 31 March 2026 against EPU of Tk. 0.31 for the same period of the previous period. The deviation recorded because total income of Tk. 44,007,221/- compared to the previous period Tk. 64,724,469/-)


SEML IBBL Shariah Fund  
Notes to the Financial Statements  
For the period from July 01,2025 to March 31,2026

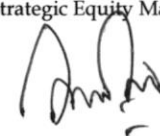
Notes	Particulars	Amount in Tk	
		31-Mar-26	30-Jun-25
<b>24.00</b>	<b>Net Operating Cash Flow per unit</b>		
	Received agst Profit from Money Market	25,323,821	20,881,678
	Received agst Income from Dividend	26,214,687	26,845,382
	Received agst Income on Sale of Securities	3,422,909	6,905,160
	(Increase) /decrease in Advance Deposit & Prepayments	609,820	730,284
	(Increase) /decrease in Receivable From Brokerages	86,762	1,462,805
		<b>55,657,999</b>	<b>56,825,308</b>
	Net Operating expenses:		
	Operating expenses	(15,874,480)	(16,537,788)
	Amortization of Preliminary & Issue Expense	2,021,897	2,021,897
	Increase /(decrease) in Current Liabilities and Provisions	(4,348,132)	(5,807,250)
		<b>(18,200,715)</b>	<b>(20,323,140)</b>
	<b>Net cash from Operating Activities</b>	<b>37,457,284</b>	<b>36,502,168</b>
	<b>Net Operating Cash Flow per unit</b>	<b>0.37</b>	<b>0.37</b>
<b>25.00</b>	<b>Reconciliation between net profit to operating cash flow</b>		
	Net profit for the period	15,990,485	30,611,356
	Add/ (Less): Non cash items:		
	Amortization of Preliminary & Issue Expense	2,021,897	2,021,897
	Provision/(Write back) against investment	12,142,256	17,575,325
	<b>Operating cash flows before change in working capital</b>	<b>30,154,638</b>	<b>50,208,578</b>
	<b>Changes in working capital:</b>		
	(Increase) /decrease in receivable:-		
	Dividend Receivable	1,967,705	(488,401)
	Money Market Profit Receivables	8,986,490	(9,603,848)
	Receivable From Brokerages	86,762	1,462,805
		<b>11,040,957</b>	<b>(8,629,444)</b>
	(Increase) /decrease in Advance Deposit & Prepayments	609,820	730,284
	Increase /(decrease) in Current Liabilities and Provisions	(4,348,132)	(5,807,250)
	<b>Changes in working capital</b>	<b>7,302,646</b>	<b>(13,706,410)</b>
	<b>Net operating cash flow</b>	<b>37,457,284</b>	<b>36,502,168</b>

**26.00 Others**


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


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

  
Managing Director & CEO  
Asset Manager  
Strategic Equity Management Ltd

  
Chief Operating Officer  
Asset Manager  
Strategic Equity Management Ltd

Date: 29 April 2026  
Dhaka, Bangladesh

  
Chairman, Trustee  
Investment Corporation of Bangladesh

  
Member, Trustee  
Investment Corporation of Bangladesh

SEML IBBL Shariah Fund  
 Details of investment in shares/units  
 As at March 31, 2026

Annex A

List of the total investment and aggregate required provision

Particulars	Cost Value	Market Value	Fair Market Value	Required (provision) /excess
	BDT	BDT	BDT	BDT
<b>Investment in listed securities</b>				
(i) Investment in listed shares	812,296,414	605,930,918	605,930,918	(206,365,496)
(ii) Investment in IPO Shares	-	-	-	-
(iii) Investment in Unit Fund	10,000,000	8,110,000	8,110,000	(1,890,000)
<b>Total (Annex A1)</b>	<b>822,296,414</b>	<b>614,040,918</b>	<b>614,040,918</b>	<b>(208,255,496)</b>

(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	32,584,883	32,584,883	(12,074,946)
BSCPLC	87,635	219.97	19,277,284	12,093,630	12,093,630	(7,183,654)
ISLAMIBANK	17,000	43.67	742,344	659,600	659,600	(82,744)
BXPHARMA	39,500	252.48	9,972,820	4,424,000	4,424,000	(5,548,820)
GP	267,456	384.94	102,954,099	65,259,264	65,259,264	(37,694,835)
HEIDELBCEM	52,620	521.01	27,415,656	12,386,748	12,386,748	(15,028,908)
IBBLPBOND	43,663	980.01	42,790,046	29,232,379	29,232,379	(13,557,668)
LINDEBD	11,917	1,087.97	12,965,377	8,944,900	8,944,900	(4,020,477)
MARICO	20,565	2,398.94	49,334,265	56,179,467	56,179,467	6,845,202
MJLBD	335,000	107.02	35,851,683	29,815,000	29,815,000	(6,036,683)
OLYMPIC	182,700	273.64	49,993,488	26,875,170	26,875,170	(23,118,318)
RAKCERAMIC	437,143	46.58	20,360,605	9,660,860	9,660,860	(10,699,745)
RENATA	85,014	745.19	63,351,689	35,977,925	35,977,925	(27,373,764)
SHAHJABANK	1,432,100	19.56	28,008,791	25,204,960	25,204,960	(2,803,831)
WALTONHIL	49,337	383.07	18,899,635	18,604,983	18,604,983	(294,652)
SQURPHARMA	427,795	231.81	99,167,659	90,179,186	90,179,186	(8,988,473)
UPGDCL	102,632	262.51	26,942,049	11,966,891	11,966,891	(14,975,158)
BERGERPBL	54,254	1,442.54	78,263,663	75,407,635	75,407,635	(2,856,028)
LHB	728,340	53.87	39,237,524	37,291,008	37,291,008	(1,946,516)
GIB	1,574,211	9.52	14,992,490	2,676,159	2,676,159	(12,316,331)
UNILEVERCL	7,391	2,630.58	19,442,633	15,841,130	15,841,130	(3,601,502)
BEXGSUKUK	59,670	85.35	5,092,938	3,699,540	3,699,540	(1,393,398)
BESTHLDNG	73,710	35.00	2,579,850	965,601	965,601	(1,614,249)
<b>Total</b>			<b>812,296,414</b>	<b>605,930,918</b>	<b>605,930,918</b>	<b>(206,365,496)</b>
<b>(ii) Investment in IPO Shares</b>						
			-	-	-	-
<b>Total</b>			-	-	-	-
<b>(iii) Investment in Unit Fund</b>						
HFAML Shariah Unit Fund	1,000,000	10.00	10,000,000	8,110,000	8,110,000	(1,890,000)
<b>Total</b>			<b>10,000,000</b>	<b>8,110,000</b>	<b>8,110,000</b>	<b>(1,890,000)</b>

SEML IBBL Shariah Fund  
Portfolio Report as on 31 March, 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	2,731.80	56,179,467	6,845,202	13.88%	4.18%
	RENATA	85,014	745.19	63,351,689	423.20	35,977,925	(27,373,764)	-43.21%	5.36%
	BXPHARMA	39,500	252.48	9,972,820	112.00	4,424,000	(5,548,820)	-55.64%	0.84%
	SOURPHARMA	427,795	231.81	99,167,659	210.80	90,179,186	(8,988,473)	-9.06%	8.40%
	<b>Sub Total</b>	<b>572,874</b>		<b>221,826,432</b>		<b>186,760,578</b>	<b>(35,065,855)</b>	<b>-15.81%</b>	<b>18.78%</b>
Tannery	BATASHOE	39,141	1,141.00	44,659,828	832.50	32,584,883	(12,074,946)	-27.04%	3.78%
	GP	267,456	384.94	102,954,099	244.00	65,259,264	(37,694,835)	-36.61%	8.72%
Telecommunication	BSCPCL	87,635	219.97	19,277,284	138.00	12,093,630	(7,183,654)	-37.26%	1.63%
	<b>Sub Total</b>	<b>355,091</b>		<b>122,231,383</b>		<b>77,352,894</b>	<b>(44,878,489)</b>	<b>-36.72%</b>	<b>10.35%</b>
Cement	HEIDELCEM	52,620	521.01	27,415,656	235.40	12,386,748	(15,028,908)	-54.82%	2.32%
	LHB	728,340	53.87	39,237,524	51.20	37,291,008	(1,946,516)	-4.96%	3.32%
	<b>Sub Total</b>	<b>780,960</b>		<b>66,653,179</b>		<b>49,677,756</b>	<b>(16,975,423)</b>	<b>-25.47%</b>	<b>5.64%</b>
	Fuel & Power	LINDEBD	11,917	1,087.97	12,965,377	750.60	8,944,900	(4,020,477)	-31.01%
MJLBD		335,000	107.02	35,851,683	89.00	29,815,000	(6,036,683)	-16.84%	3.04%
	UPGDCL	102,632	262.51	26,942,049	116.60	11,966,891	(14,975,158)	-55.58%	2.28%
	<b>Sub Total</b>	<b>449,549</b>		<b>75,759,109</b>		<b>50,726,791</b>	<b>(25,032,318)</b>	<b>-33.04%</b>	<b>6.41%</b>
Travel & Leisure	BESTHLDNG	73,710	35.00	2,579,850	13.10	965,601	(1,614,249)	-62.57%	0.22%
	RAKCEMAMIC	437,143	46.58	20,360,605	22.10	9,660,860	(10,699,745)	-52.55%	1.72%
Ceramic	OLYMPIC	182,700	273.64	49,993,488	147.10	26,875,170	(23,118,318)	-46.24%	4.23%
	UNILEVERCL	7,391	2,630.58	19,442,633	2,143.30	15,841,130	(3,601,502)	-18.52%	1.65%
Food & Allied	<b>Sub Total</b>	<b>190,091</b>		<b>69,436,120</b>		<b>42,716,300</b>	<b>(26,719,820)</b>	<b>-38.48%</b>	<b>5.88%</b>
	SHAHJABANK	1,432,100	19.56	28,008,791	17.60	25,204,960	(2,803,831)	-10.01%	2.37%
Bank	GIB	1,574,211	9.52	14,992,490	1.70	2,676,159	(12,316,331)	-82.15%	1.27%
	ISLAMIBANK	17,000	43.67	742,344	38.80	659,600	(82,744)	-11.15%	0.06%
	<b>Sub Total</b>	<b>3,006,311</b>		<b>43,743,625</b>		<b>28,540,719</b>	<b>(15,202,907)</b>	<b>-34.75%</b>	<b>3.70%</b>
	Miscellaneous	BERGERPBL	54,254	1,442.54	78,263,663	1,389.90	75,407,635	(2,856,028)	-3.65%
IBBLPOND		43,663	980.01	42,790,046	669.50	29,232,379	(13,557,668)	-31.68%	3.62%
Corporate Bond	BEXGSUKUK	59,670	85.35	5,092,938	62.00	3,699,540	(1,393,398)	-27.36%	0.43%
	<b>Sub Total</b>	<b>103,333</b>		<b>47,882,984</b>		<b>32,931,919</b>	<b>(14,951,065)</b>	<b>-31.22%</b>	<b>4.05%</b>
Unit Fund	HFAML Shariah Unit Fund	1,000,000	10.00	10,000,000	8.11	8,110,000	(1,890,000)	-18.90%	0.85%
	Walton Hi-Tech Industries PLC	49,337	383.07	18,899,635	377.10	18,604,983	(294,652)	-1.56%	1.60%
Engineering			<b>Total</b>	<b>822,296,414</b>		<b>614,040,918</b>	<b>(208,255,496)</b>		<b>69.62%</b>



**SEML IBBL Shariah Fund****Annexure-B**

Schedule of Dividend Income and Cash Dividend Receivables

Period: 01 July'25 to 31 March'26

SL	Stock/ Securities Name	Holding Quantity	Dividend per Share	Opening Div. Receivables	Dividend Income	Received	Dividend Receivables
01	BERGERPBL	27,127	52.50		1,424,168	1,424,168	-
02	GP	267,456	11.00		2,942,016	2,942,016	-
03	MARICO	18,367	60.00		1,102,020	1,102,020	-
04	HEIDELBCEM	52,620	-	131,550	-	131,550	-
05	BATASHOE	39,141	-	410,981	-	410,981	-
06	MARICO	24,176	-	4,714,320	-	4,714,320	-
07	GIB	1,574,211	0.50	787,106	-	-	787,106
08	IBBLPBOND	43,663	72.30	-	3,156,835	3,156,835	-
09	BSCPLC	87,635	4.00		350,540	350,540	-
10	LHB	386,854	1.80		696,337	696,337	-
11	BATASHOE	39,141	14.30		559,716	559,716	-
12	MARICO	18,367	50.00		918,350	918,350	-
13	BEXGSUKUK	59,670	4.57		272,692	272,692	-
14	SQURPHARMA	427,795	12.00		5,133,540	5,133,540	-
15	MJLBD	335,000	5.20		1,742,000	1,742,000	-
16	UPGDCL	102,632	6.50		667,108	667,108	-
17	OLYMPIC	182,700	3.00		548,100	548,100	-
18	RENATA	85,014	5.50		467,577	467,577	-
19	MARICO	20,565	47.50		976,838	976,838	-
20	GP	267,456	10.50		2,808,288		2,808,288
21	RAKCERAMIC	437,143	1.10		480,857		480,857
<b>Total Dividend Income</b>				<b>6,043,956</b>	<b>24,246,982</b>	<b>26,214,687</b>	<b>4,076,251</b>

SEML IBBL Shariah Fund

Annexure-C

Capital Gain/(Loss) on Sale of Securities:  
Period: 01 July'25 to 31 March'26

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
<b>Gain from sale of securities -01 July'25 to 31 March'26</b>						<b>25,233,195</b>		<b>25,170,112</b>	<b>3,422,909</b>

**SEML IBL Shariah Fund**

Profit from Money Market and Receivable

Period: 01 July'25 to 31 March 2026

**Annexure-D****Profit from Money Market**

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	22.09.25 to 22.12.25
07	City Bank PLC	Gulshan Br., Gulshan-01	1782780000113	MTDR	7.90%	418,344	20,942,515	22.12.25 to 23.03.26
08	City Bank PLC	Gulshan Br., Gulshan-01	1782780000113	MTDR	9.14%	48,810	21,360,859	23.03.26 to 31.03.26
09	City Bank PLC	Gulshan Br., Gulshan-01	1782780000114	MTDR	9.35%	1,567,121	70,000,000	01.07.25 to 25.09.25
10	City Bank PLC	Gulshan Br., Gulshan-01	1782780000114	MTDR	9.06%	1,641,129	71,655,053	25.09.25 to 25.12.25
11	City Bank PLC	Gulshan Br., Gulshan-01	1782780000114	MTDR	7.81%	1,447,688	73,296,182	25.12.25 to 26.03.26
12	City Bank PLC	Gulshan Br., Gulshan-01	1782780000114	MTDR	9.14%	113,860	74,743,870	26.03.26 to 31.03.26
13	Premier Bank PLC	IBB, Mohakhali Br., Dhaka	0116-13100000777	MSND	3.36%	169,410	-	01.07.25 to 31.12.25
14	Premier Bank PLC	IBB, Mohakhali Br., Dhaka	0116-13100000777	MSND	2.62%	14,537	-	01.01.26 to 09.03.26
15	City Bank PLC	City Islamic Br.	1781220000004	IBBA	4.84%	1,061,655	-	23.09.25 to 31.12.25
<b>Total Profit from Money Market</b>							<b>16,337,330.55</b>	

**SEML IBBL Shariah Fund****Annexure-E**

Calculations of Management Fee

Period: 01 July'25 to 31 March' 2026

<b>SL</b>	<b>Date</b>	<b>NAV at Mkt</b>
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
	<b>Average NAV for 01.07.25 to 11.11.25</b>	<b>987,787,908.44</b>
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