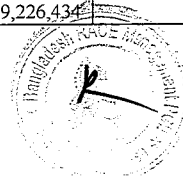


Name of Asset manager: Bangladesh RACE Management PCL.
Name of the Scheme/Mutual Fund: PHP First Mutual Fund
Portfolio Statements as at: December 31, 2023

I. Investment in Capital Market Securities (Listed)

[Figure in Bangladesh Taka]

| SL. | Investment in Stock / Securities(Sectorwise) | No. of Shares/Unit | Cost Value | Market Value | Appreciation(or Diminution) in the Market Value / Fair Value of investments | % Change (in terms of cost) | % of Total Investment |
|---|--|--------------------|----------------------|----------------------|---|-----------------------------|-----------------------|
| A. Share of Listed Companies (Script Wise) | | | | | | | |
| 1 | ABBANK | 83,593 | 3,381,387 | 810,927 | (2,570,460) | -76.02% | 0.03% |
| 2 | BANKASIA | 3,479,000 | 71,251,348 | 70,278,952 | (972,396) | -1.36% | 2.50% |
| 3 | BRACBANK | 1,737,949 | 88,827,269 | 62,219,793 | (26,607,476) | -29.95% | 2.22% |
| 4 | CITYBANK | 604,850 | 13,554,997 | 12,944,274 | (610,722) | -4.51% | 0.46% |
| 5 | DUTCHBANGL | 3,207,313 | 191,926,575 | 189,553,481 | (2,373,094) | -1.24% | 6.76% |
| 6 | EBL | 279,088 | 8,342,024 | 8,205,327 | (136,697) | -1.64% | 0.29% |
| 7 | FIRSTSBANK | 231,000 | 2,591,889 | 2,055,992 | (535,897) | -20.68% | 0.07% |
| 8 | ISLAMIBANK | 685,000 | 22,646,306 | 22,331,274 | (315,031) | -1.39% | 0.80% |
| 9 | MTB | 1,241,344 | 25,869,981 | 19,241,329 | (6,628,653) | -25.62% | 0.69% |
| 10 | NBL | 5,939,500 | 50,012,372 | 49,300,226 | (712,146) | -1.42% | 1.76% |
| 11 | NCCBANK | 4,025,772 | 54,791,965 | 52,739,224 | (2,052,741) | -3.75% | 1.88% |
| 12 | ONEBANKPLC | 11,810,773 | 126,851,245 | 112,207,068 | (14,644,177) | -11.54% | 4.00% |
| 13 | PREMIERBAN | 14,861,686 | 211,486,250 | 196,180,200 | (15,306,050) | -7.24% | 6.99% |
| 14 | PRIMEBANK | 616,887 | 16,477,237 | 12,954,874 | (3,522,363) | -21.38% | 0.46% |
| 15 | RUPALIBANK | 21,318 | 931,177 | 671,526 | (259,651) | -27.88% | 0.02% |
| 16 | SHAHJABANK | 1,391,488 | 27,844,092 | 25,464,787 | (2,379,305) | -8.55% | 0.91% |
| 17 | SOUTHEASTB | 1,104,575 | 14,967,323 | 14,691,289 | (276,033) | -1.84% | 0.52% |
| 18 | STANDBANKL | 3,035,042 | 29,380,117 | 26,102,575 | (3,277,542) | -11.16% | 0.93% |
| 19 | UCB | 1,130,430 | 16,493,313 | 14,017,784 | (2,475,529) | -15.01% | 0.50% |
| 20 | UNIONBANK | 235,553 | 2,242,535 | 2,096,516 | (146,019) | -6.51% | 0.07% |
| 21 | UTTARABANK | 668,075 | 20,029,089 | 14,898,340 | (5,130,749) | -25.62% | 0.53% |
| 22 | HEIDELBCEM | 31,835 | 11,597,172 | 7,624,483 | (3,972,690) | -34.26% | 0.27% |
| 23 | BATBC | 315,112 | 187,633,440 | 163,448,594 | (24,184,846) | -12.89% | 5.83% |
| 24 | LINDEBD | 28,005 | 44,862,890 | 39,142,589 | (5,720,301) | -12.75% | 1.40% |
| 25 | SUMITPOWER | 107,000 | 4,517,540 | 3,638,000 | (879,540) | -19.47% | 0.13% |
| 26 | FAREASTLIF | 138,138 | 18,448,330 | 10,360,350 | (8,087,980) | -43.84% | 0.37% |
| 27 | BEXIMCO | 729,000 | 111,296,430 | 84,272,400 | (27,024,030) | -24.28% | 3.00% |
| 28 | ICB | 951,143 | 109,809,459 | 81,322,727 | (28,486,733) | -25.94% | 2.90% |
| 29 | IDLC | 112,566 | 7,120,925 | 5,234,319 | (1,886,606) | -26.49% | 0.19% |
| 30 | LANKABAFIN | 18,667 | 718,119 | 485,342 | (232,777) | -32.41% | 0.02% |
| 31 | PHOENIXFIN | 725,926 | 16,057,483 | 11,832,594 | (4,224,889) | -26.31% | 0.42% |
| 32 | ACI | 179,493 | 49,450,322 | 46,704,079 | (2,746,243) | -5.55% | 1.66% |
| 33 | BXPHERMA | 284,093 | 43,136,681 | 41,534,397 | (1,602,285) | -3.71% | 1.48% |
| 34 | RENATA | 381,899 | 462,281,102 | 465,111,721 | 2,830,620 | 0.61% | 16.58% |
| 35 | SQURPHARMA | 183,477 | 40,985,092 | 38,585,213 | (2,399,879) | -5.86% | 1.38% |
| 36 | GP | 397,054 | 150,165,823 | 113,795,676 | (36,370,146) | -24.22% | 4.06% |
| 37 | SICL | 68,000 | 680,000 | 680,000 | - | 0.00% | 0.02% |
| Sub-Total | | 61,041,644 | 2,258,659,299 | 2,022,738,239 | (235,921,059) | -10.45% | 72.09% |
| B. Listed Mutual Funds/CIS (Script Wise) | | | | | | | |
| 1 | ISTPRIMFMF | 516,000 | 19,226,434 | 16,667,074 | (2,559,360) | -13.31% | 0.59% |



| | | | | | | | |
|--|------------|-------------------|----------------------|----------------------|----------------------|----------------|---------------|
| 2 | ICBAMCL2ND | 334,500 | 5,808,035 | 2,978,165 | (2,829,870) | -48.72% | 0.11% |
| 3 | LRGLOBMFI | 400,000 | 3,310,754 | 3,310,754 | - | 0.00% | 0.12% |
| 4 | NCCBLMFI | 5,616,563 | 51,110,941 | 51,110,941 | - | 0.00% | 1.82% |
| 5 | PFISTMF | 1,145,500 | 17,747,456 | 11,344,111 | (6,403,345) | -36.08% | 0.40% |
| 6 | PRIMEIICBA | 1,073,000 | 15,449,225 | 9,976,925 | (5,472,300) | -35.42% | 0.36% |
| Sub-Total | | 9,085,563 | 112,652,846 | 95,387,971 | (17,264,875) | -15.33% | 3.40% |
| C. Listed Bond/Debtenture/Islamic Securities (Script Wise) | | | | | | | |
| 1 | IBBLPBOND | 555 | 514,646 | 584,415 | 69,769 | 13.56% | 0.02% |
| Sub-Total | | 555 | 514,646 | 584,415 | 69,769 | 13.56% | 0.02% |
| D. Other Listed Securities(Script Wise) if any | | | | | | | |
| Sub-Total | | - | - | - | - | - | - |
| Grand Total Capital Market Securities (Listed) | | 70,127,762 | 2,371,826,791 | 2,118,710,625 | (253,116,165) | -10.67% | 75.52% |

II. Investment in Capital Market Securities (Non- Listed)

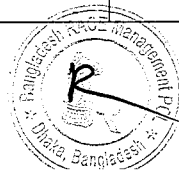
| SL | Investment in Stock / Securities(Sectorwise) | No. of Shares/Unit | Cost Value | Fair value/Market Value** | Appreciation(or Diminution) in the Market Value / Fair Value of investments | % Change (in terms of cost) | % of Total Investment |
|---|--|--------------------|--------------------|---------------------------|---|-----------------------------|-----------------------|
| A. Open-End Mutual Funds (Script Wose)* | | | | | | | |
| 1 | HFAML UNIT FUND | 356,294 | 3,000,000 | 3,438,242 | 438,242 | 15% | 0.12% |
| 2 | HFAML Shariah Unit Fund | 1,000,000 | 10,000,000 | 9,840,000 | (160,000) | -2% | 0.35% |
| 3 | CWT Community Bank Shariah Fund | 100,000 | 1,000,000 | 1,007,000 | 7,000 | 1% | 0.04% |
| Sub-Total | | 1,456,294 | 14,000,000 | 14,285,242 | 285,242 | 2% | 0.51% |
| B. Pre-IPO Placement Shares, if any | | | | | | | |
| 1 | Padma Bank Ltd. | 2,000,000 | 25,555,556 | 25,555,556 | - | 0% | 0.91% |
| 2 | Multi Securites & Services Ltd. | 7,527,280 | 127,173,396 | 127,173,396 | - | 0% | 4.53% |
| 3 | Best Holding Ltd. | 2,584,615 | 171,014,091 | 171,014,091 | - | 0% | 6.10% |
| Sub-Total | | 12,111,895 | 323,743,042 | 323,743,042 | - | 0% | 11.54% |
| C. Non- Listed Bond/Debtenture/Islamic Securities (Script Wise) | | | | | | | |
| 1 | The Premier Bank Ltd. Subordinated Bond -2022 Tranche -1 | 22 | 132,000,000 | 133,402,124 | 1,402,124 | 1% | 4.75% |
| 2 | Regent Spinning Mills Bond-2015 | 16 | 160,000,000 | 160,000,000 | - | 0% | 5.70% |
| Sub-Total | | 38 | 292,000,000 | 293,402,124 | 1,402,124 | 0% | 10.46% |
| Grand-Total Capital Market Securities (Non- Listed) | | 13,568,227 | 629,743,042 | 631,430,408 | 1,687,366 | 0% | 22.51% |

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

III. Cash and Cash Equivalents and Investments in Securities non related to Capital Market:

[Figure in million Bangladesh Taka]

| A. Money Market Instruments (Script Wise) | | Types (G Sec/Others) | No. of Instruments | Cost Value | Market Value/Fair Value |
|---|--------------------|-------------------------|--------------------|----------------|-------------------------|
| | | | | | |
| B. Term Deposit/ Investment: | | | | | |
| No. and Date | Bank/Non-Bank Name | Rate of Interest/Profit | Investment Value | Maturity Value | |
| N/A | N/A | N/A | N/A | N/A | N/A |
| Sub-Total | | | | | |



| C. Cash at Bank | | | | | |
|---|--------------------------|--------------------------------|--------------------------|------------|--|
| Bank Name & A/C No | Nature of Account | Rate of Interest/Profit | Available Balance | N/A | |
| BRAC Bank Ltd (A/C-1501101738427001) | Operational Account | 2.00% | 99,373 | N/A | |
| Dhaka Bank Ltd (A/C-2011520000081) | Operational Account | 4.25% | 76,600 | N/A | |
| Eastern Bank Ltd (A/C-1011220139908) | Operational Account | 2.00% | 257 | N/A | |
| ONE Bank Ltd (A/C-0123000000700) | Operational Account | 8.00% | 382,286 | N/A | |
| ONE Bank Ltd (A/C-0183000001525) | Operational Account | 8.00% | 35,640,712 | N/A | |
| Padma Bank Ltd. (A/C-0113000082178) | Operational Account | 7.00% | 18,956,513 | N/A | |
| Padma Bank Ltd. (A/C-0113000164458) | Operational Account | 7.00% | 38,646 | N/A | |
| The Premier Bank (A/C-1041360000008) | Operational Account | 0.75% | - | N/A | |
| Southeast Bank Ltd (A/C-8313100000006) | Operational Account | 5.00% | 344,184 | N/A | |
| Bank Asia Ltd. (04936000130) | Dividend Account | 2.50% | - | N/A | |
| Bank Asia Ltd. (04936000141) | Dividend Account | 2.50% | - | N/A | |
| Bank Asia Ltd. (04936000156) | Dividend Account | 2.50% | - | N/A | |
| BRAC Bank Ltd (A/C-1501201738427001) | IPO Account | 0.00% | - | N/A | |
| BRAC Bank Ltd (A/C-1501201738427002) | IPO Account | 0.00% | - | N/A | |
| BRAC Bank Ltd (A/C-1501201738427003) | IPO Account | 0.00% | - | N/A | |
| One Bank Ltd-A/C-0183000001999 | Dividend Account | 8.00% | - | N/A | |
| One Bank Ltd-A/C-0183000001412 | Dividend Account | 8.00% | - | N/A | |
| Sub-Total | | | 55,538,571 | N/A | |
| D. Cash in Hand | | | | | |
| Total Cash and Cash Equivalents and Investments in Securities (not related to Capital Market): | | | 55,538,571 | N/A | |

| | |
|------------------------------------|----------------------|
| Total Investment=(I+II+III) | 2,805,679,604 |
|------------------------------------|----------------------|

