

MATERIAL MARKET UPDATE

The chief market index, DSEX, dipped its feet in shallow waters as the market lost 25 points (0.40%) for the month of August 2023. With geopolitical and macroeconomic tensions wreaking havoc on stability, investors are gasping with uncertainty about the future market movement. These expectations traveled their way back to the shore of DSE, as August saw a large drawdown with recovery still in play. BSEC, basking in all its bureaucracy, finally formed a 3-member committee to identify stock market rumor-mongers on social media. The regulator also met with bankers and asset managers amidst a nosedive in the middle of August. "Leaving the best companies' stocks on the floor" as one economist put it, resulting in the overall volume to plunge in this month. In another directive, BSEC has extended another year for stock market intermediaries to invest their required capital in listed debt securities. The recent macroeconomic elements have been cruel to the NBFIs as the sector is eyeing a historic low interest spread. With the reserve tilting below \$22 billion, inflationary and power crisis pressure on the economy has been reflected in the market. HSBC coined Bangladesh to be "The Flying Dutchman", as the potential in the local market is truly untapped. As we stand with few crumbs of comfort, the following months will unveil much more as cautious investors stand by.

The "70s deja-vu" of US economy in the period of recovery as policy makers have been greasing the wheels of the economy with proper measures. The same footprints were followed by the other major economies in the world that brought the price level on the expected trajectory. Amid the global economic setback, Miracle winked in the Sri Lankan economy with the buttress of right economic policies where the country has been able to bring down its inflation to 4% in August'23 from its peak of 69.8% in September'22. Though we don't have Volcker, Bangladesh necessitate at least "Nandalal" who will establish credibility of the central bank as an inflation fighter. The domestic economy is living through a "bridge over troubled water" and seeing no silver lining amid existing headwinds of 13-year peak food inflation of 12.54% in August, reserve crisis, negative financial account of \$2.14 for FY 23, and significant fiscal deficits of BDT 2.6 trillion. Among all the economic prevailing concerns, containing inflation has been the toughest challenge. The general inflation printed 9.92% in August'23 surpassing government conjecture which was driven by the decade high food inflation of 12.54% (contributing 52% of overall inflation heatmap) despite sharp fall in the non-food inflation to 7.95% during the month. While food prices are cooling down in the global market, our food inflation skyrocketed due to artificial supply shortage created by the vested interests, weak monitoring and supply side disruptions despite ample supply of locally produced food grains. Furthermore, we project that supply side inflation will remain stubborn in the upcoming months as OPEC, Saudi and Russia are keeping a lid on the supply of oil in the global market which pushed the crude oil price to \$88 per barrel. Nevertheless, slower growth of export earnings of \$4.78 bn could not add relief to the forex reserve trauma as the remittance collection dipped by 18.78% in August. Moreover, the LC opening for imports in August stood at \$5.59 bn hitting 6 months highest to continue productions and support the raw materials of export-oriented industries. But the LC settlement significantly fell by 35% during August lingering dollar reserve crisis. After clearing \$1.36 bn to the Asian Clearing Union (ACU), the forex reserve plummeted to \$27.61 bn. With immense pressure on LC settlement, central Bank has to sell the greenback to the commercial banks which absorbed liquidity from the banking system and consequently dragged the private sector credit growth to 9.82% in July. As the central bank is the regulator of demand, Bangladesh bank needs to walk on the wild side to contain the inflation by reducing the fiscal operating budgets (constitutes 63.13% of total budget) and less debt monetization that might fuel demand side inflation if proper gauges not taken cautiously.

KEY NEWS UPDATE

MACROECONOMY

- Govt's bank borrowing decreases in August - <https://rb.gy/hc47q>
- Deposits in banks rise in July - <https://rb.gy/2upmz>
- Forex reserve falls below \$22 billion - <https://rb.gy/rpa53>
- August import LC openings highest in last 5 months - <https://rb.gy/4nkx8>
- Private sector's foreign debt falls further - <https://rb.gy/iixkm>
- Export growth in August slows down year on year - <https://rb.gy/jbpjb>
- August remittance drops to 6-month low at \$1.6b - <https://rb.gy/650v2>
- Banks move away from multiple exchange rates - <https://rb.gy/klqwa>
- Bank interest rate spread hits 40-month high - <https://rb.gy/hctqg>
- August import LC openings highest in last 5 months - <https://rb.gy/l6549>

CAPITAL MARKET

- Stocks slip after three-day winning streak: <https://rb.gy/42jiv>
- BSEC forms committee to identify stock market rumor-mongers: <https://rb.gy/bzg2l>
- BSEC to meet bankers, asset managers as stocks nosedive: <https://rb.gy/ggjqd>
- Intermediaries get another year to invest in debt securities: <https://rb.gy/pcler>
- Stocks bleed to 112-day low as panic intensifies: <https://rb.gy/aco0u>

INTERNATIONAL

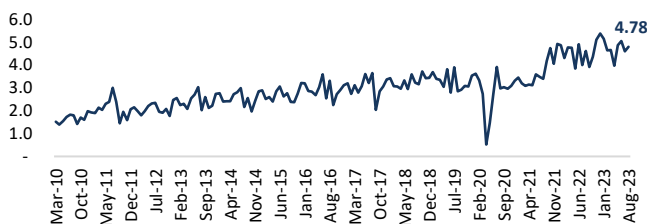
- Strong US retail sales underscore economy's resilience - <https://rb.gy/zafpx>
- US Consumer Confidence Falls by More Than Forecast in August - <https://rb.gy/8cb8k>
- British consumers curb their shopping in rainy July - <https://rb.gy/8iiry>

MACRO UPDATE

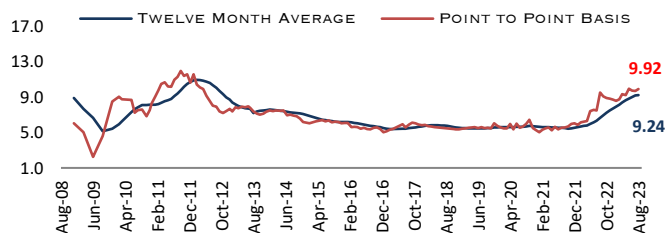
	FY 2022-23	FY 2021-22	% CHANGE
EXPORT (MN \$) (JUL-AUG)	9,370	8,592	9.06%
IMPORT (MN \$) (JUL-JUN)	73,797	87,963	-16.10%
REMITTANCES (MN \$) (JUL-AUG)	3,563	4,133	-13.79%
TAX REVENUE (NBR) (MN \$) (JUL-MAY)	25,498	23,004	10.84%
TOTAL DOMESTIC CREDIT (MN \$) (JUL-JUN)	1,949,648	1,681,557	15.94%
CREDIT TO THE PRIVATE SECTOR (MN \$) (JUL'24)	135,652	123,522	9.82%
BROAD MONEY M2 (MN \$) (JUN)	172,345	155,993	10.48%
LC OPENING OF INDUSTRIAL MATERIAL (MN \$) (JUL'24)	1,354	2,119	-36.12%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JUL'24)	179	230	-22.17%
CURRENT ACCOUNT BALANCE (MN \$) (JUL-MAY)	(3,334)	(18,639)	N/A
NET SALES OF NSC (MN \$) (JUL'24)	297	36	726.49%
	THIS MONTH	LAST MONTH	% CHANGE
FOREIGN EXCHANGE RESERVE (MN \$)	29,206	29,715	-1.71%
CALL RATE (WEIGHTED AVERAGE RATE)	6.32	6.42	-0.1%
TAKA - DOLLAR EXCHANGE RATE (AVG)	109.50	108.36	1.05%
	JULY'23	JUNE'23	% CHANGE
US RETAIL SALES (MN \$)	696,354	691,312	0.73%
UK RETAIL SALES (MN \$)	10,304.34	10,431.62	-1.22%

SOURCE: BANGLADESH BANK, US CENSUS BUREAU, UK OFFICE FOR NATIONAL STATISTICS

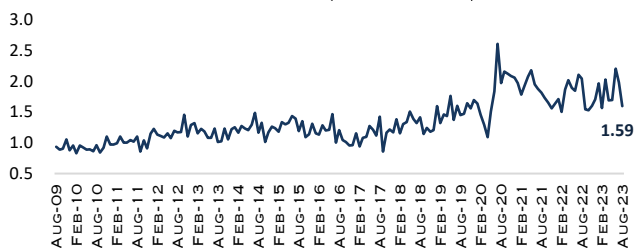
EXPORT EDGED UP BY 3.80% TO \$4.78BN IN AUGUST, RIDING ON 12.5% MORE APPAREL EXPORTS. OTHER SECTORS, NAMELY LEATHER, JUTE AND HOME TEXTILES, SLUMPED DUE TO GLOBAL ECONOMIC CHALLENGES.

EXPORT (IN BN USD)


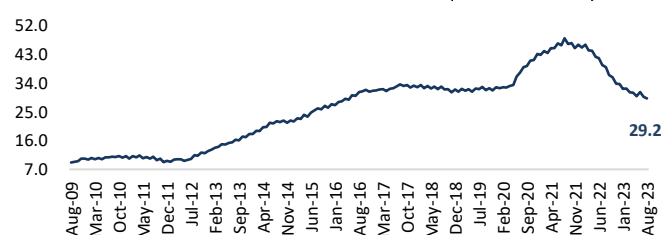
AUGUST'23 INFLATION SKYROCKETED TO 9.92%, PRIMARILY DRIVEN BY A 12-YEAR HIGH IN FOOD INFLATION, STANDING AT 12.54%. INDIA'S EXPORT RESTRICTIONS AND CURRENCY DEVALUATION FUELED THE PRICE LEVEL.

RATE OF INFLATION (BASE:2021-22=100)


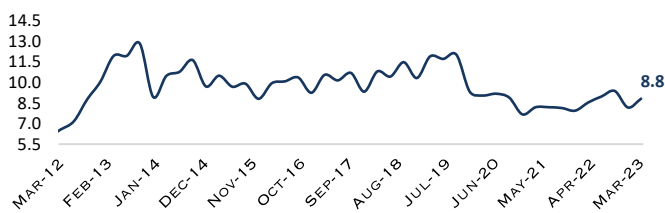
REMITTANCES DECLINED BY 18.78% IN AUGUST'23, HITTING A SIX-MONTH LOW AT \$1.59BN DESPITE A 15.59% INCREASE IN MANPOWER EXPORTS.

REMITTANCE (IN BN USD)


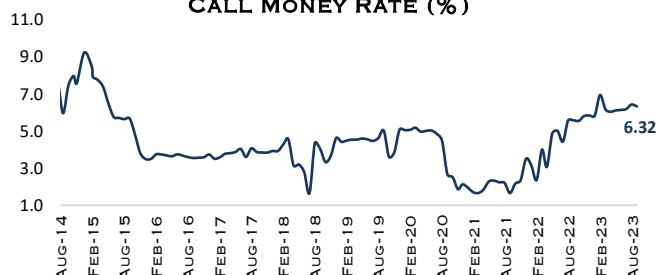
FOREX RESERVE STOOD AT USD 29.2 BN IN AUGUST'23, WITH GROSS RESERVES COMING DOWN TO USD 21.5 BN AFTER IMPORT BILLS CLEARING OF \$1.3BN.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOANS RISE TO 8.8% AT THE END OF MARCH 2023 BUT THIS WILL MOUNT SIGNIFICANTLY AS THE CENTRAL BANK CUT THE LOAN DUE TIME.

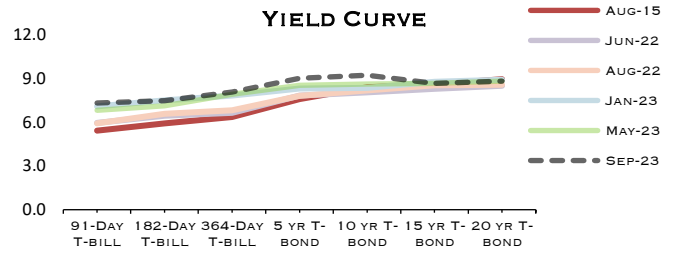
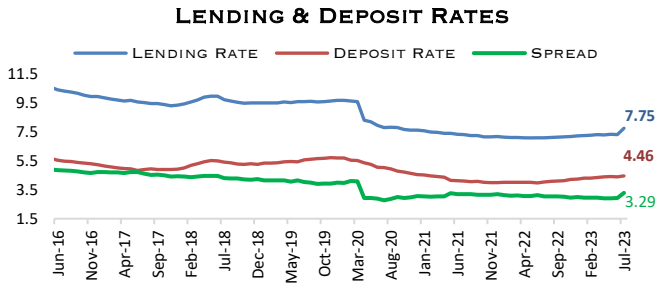
% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING


CALL MONEY RATE STOOD AT 6.32% DUE TO PERSISTENT SQUEEZED LIQUIDITY IN THE MONEY MARKET AND DOLLARS SALES TO THE COMMERCIAL BANKS BY BB.

CALL MONEY RATE (%)


BANGLADESH EXPERIENCED A 40-MONTH HIGH INTEREST RATE SPREAD IN JULY OF 3.29%, DRIVEN BY THE REMOVAL OF INTEREST RATE CAPS AND THE INTRODUCTION OF THE "SMART" REFERENCE RATE.

YIELD CURVE CREATED A POSITIVE BUTTERFLY SPREAD DURING THE MONTH OF AUG'23 AS SHORT-TERM RATES INCREASED LESS AND EXPECT THE CURVE WILL STEEPEN.



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

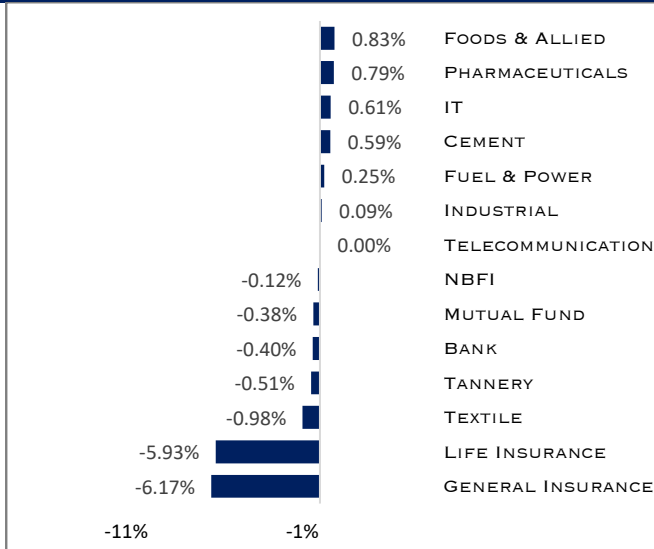
CAPITAL MARKET UPDATE

DSEX SHEDS 25 POINTS (0.40%) AS INVESTORS LOSE CONFIDENCE ONCE AGAIN IN THE MARKET FOR THE MONTH OF AUGUST 2023. AS MARKET CORRECTION GOING ON, INVESTORS OFFLOADED OVERVALUED SHARES AND OPTED FOR VALUE-DRIVEN STOCKS AT A CHEAP PRICE.

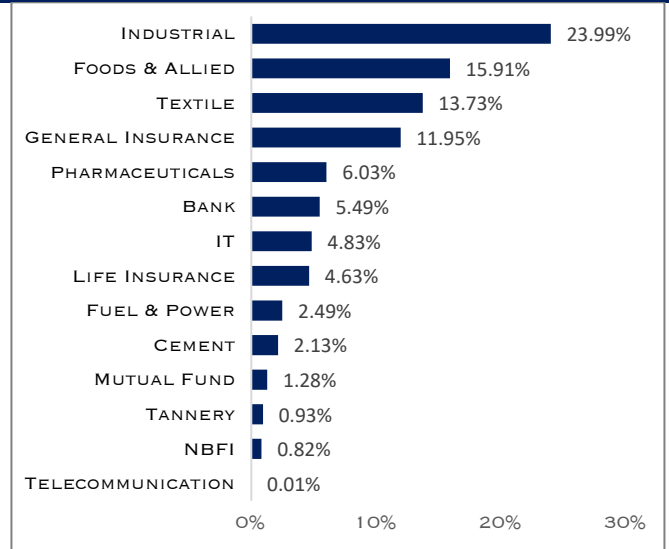
GENERAL INSURANCE HAD THE LOWEST RETURN AS INVESTORS ARE BOOKING THEIR PROFITS AHEAD OF FUTURE MACROECONOMIC HEADWINDS THAT SURROUNDS THE ECONOMY.

THE INDUSTRIAL SECTOR'S TURNOVER WAS THE HIGHEST AMONG ALL THE SECTORS, WHILE IT WAS FOLLOWED BY THE RAPID TURNOVER IN THE FOOD AND ALLIED SECTOR.

MONTHLY SECTOR RETURN

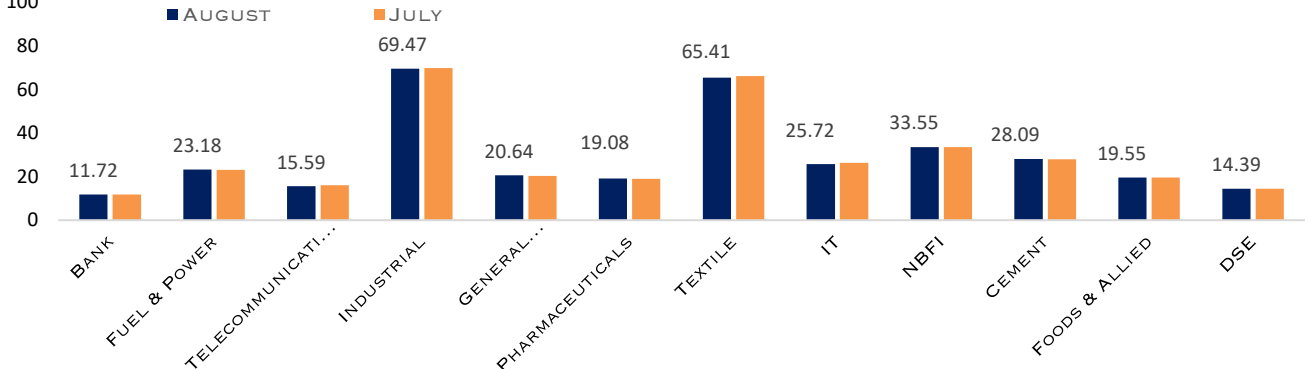


SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS DECREASED IN AUGUST AS THE MARKET SETS THE STAGE FOR VALUE-DRIVEN INVESTING. STOCKS STILL CONTINUE TO TRADE AT ATTRACTIVE PRICES ON A SELECTIVE

SECTOR P/E VALUATION



THE MONTHLY AND DAILY AVERAGE TURNOVER OF THE MARKET STEPPED DOWN FOR AUGUST 2023. CAUTIOUS INVESTORS ARE EYEING ON EVERY PRICE SENSITIVE INFORMATION IN THE MARKET TO GARNER RETURN OBJECTIVES.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	96,524.33	171,275.98	-43.64%
AVG. DAILY TURNOVER (BDT MN)	4,387.47	7,785.27	-43.64%

FUWANGFOOD'S TURNOVER HAVE SKYROCKETED FOR THE MONTH OF AUGUST, AS INVESTORS' BOOK PROFIT.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
FUWANGFOOD	6714.223
SEAPEARL	3560.423
RUPALILIFE	2920.337
SONALIPAPR	2866.814
KBPPWBIL	2773.679
EMERALDOIL	2593.909
GEMINISEA	2291.753
BSC	2124.539
AIL	1884.248
LEGACYFOOT	1841.184

THE SCRIPS DAFODILCOM AND EMERALDOIL HAVE SEEN TREMENDOUS CAP GAINS FOR THE MONTH OF JUNE.

TOP TEN GAINERS

TICKER	% CHANGE
DAFODILCOM	31.31%
EMERALDOIL	29.37%
AMBEEPHA	23.70%
MIRACLEIND	23.19%
FUWANGFOOD	16.33%
SKTRIMS	12.45%
SONALIPAPR	12.21%
SIMTEX	10.43%
ARAMITCEM	9.47%
MEGHNAPET	8.66%

MAJORITY OF THE TOP LOSERS LOST THE VALUE MOST AS THEY ENTER THE DE-GROWTH PHASE.

TOP TEN LOSERS

TICKER	% CHANGE
ISLAMIINS	-18.28%
MERCINS	-17.42%
RUPALIBANK	-17.36%
IMAMBUTTON	-17.33%
PRIMELIFE	-16.94%
REPUBLIC	-15.64%
SEAPEARL	-14.96%
TILIL	-14.52%
CAPMIBBLMF	-14.49%
JUTESPINN	-14.09%

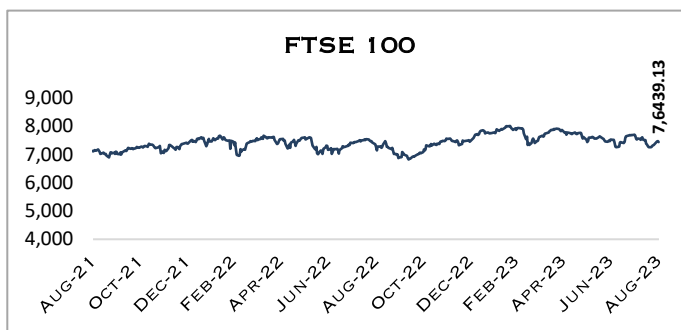
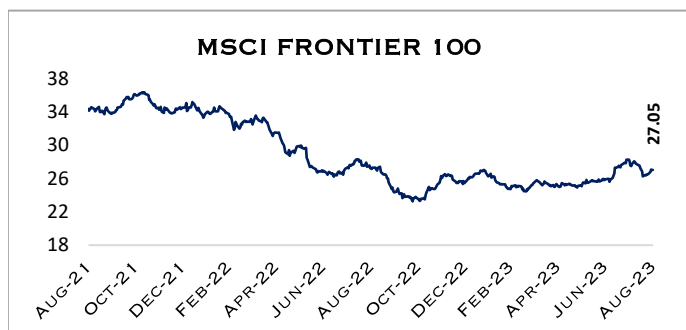
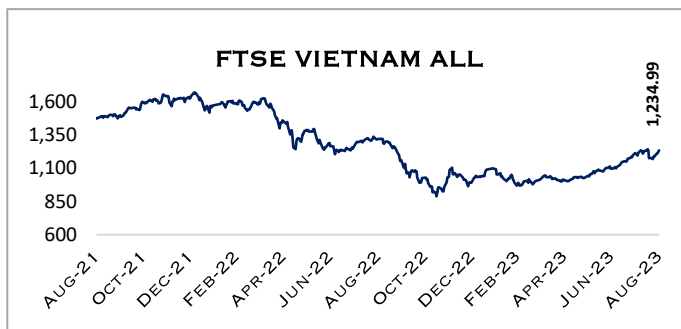
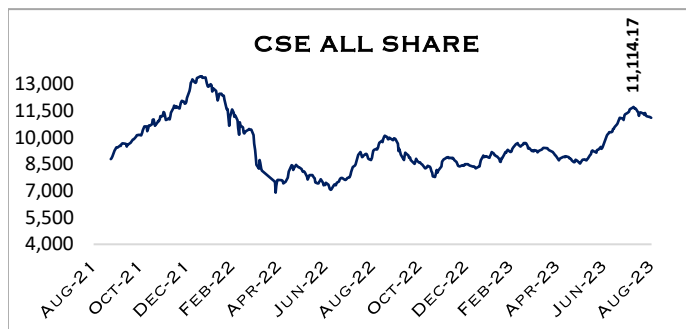
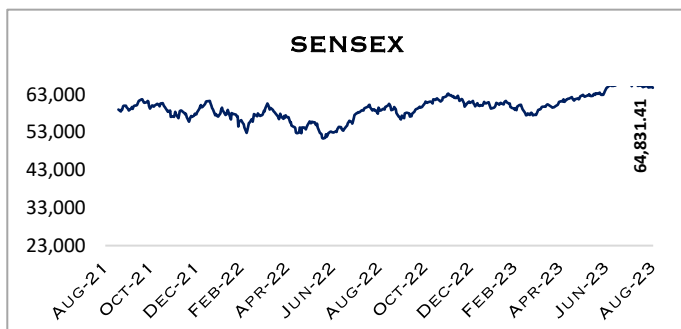
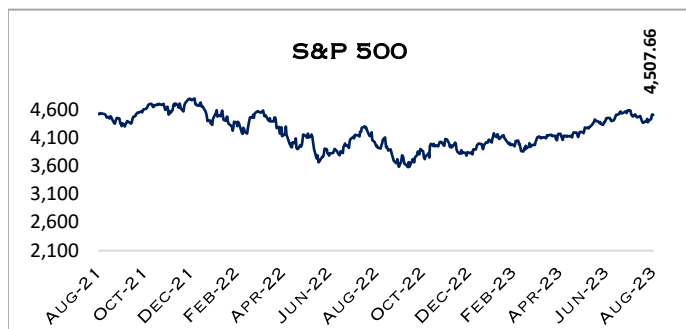
NOTABLE EARNINGS ANNOUNCEMENTS DURING THE MONTH

IBNSINA'S FY23 PROFIT REMAINED STAGNANT WITH A CONSOLIDATED PROFIT OF Tk 605.50 MILLION, SLIGHTLY LOWER THAN FY22'S Tk 605.81 MILLION. DESPITE CONSISTENT PROFIT GROWTH IN PREVIOUS YEARS, THE 4TH-QUARTERS' EPS DIPPED BY 4.2% FROM Tk 6.12 IN FY22 TO Tk 5.86 IN FY23. AAMRANET SAW A SIGNIFICANT JUMP IN FY2023 EPS, INCREASING BY 107% TO Tk 3.64 FROM Tk 1.76 IN THE PREVIOUS YEAR, DRIVEN BY MORE PROFITABLE IT SUPPORT, SOFTWARE SERVICES, AND INTERNET SALES. HOWEVER, THERE WAS A SUBSTANTIAL 45.1% DECREASE IN THE 4TH-QUARTER EPS, FALLING FROM Tk 0.51 IN FY22 TO Tk 0.28 IN FY23 DESPITE ANNUAL PROFIT GROWTH.

TICKER	COMPANY NAME	SECTOR	EPS 2023 (APR-JUN)	EPS 2022 (APR-JUN)	CHANGE
IBNSINA	THE IBN SINA INDUSTRY PLC	PHARMACEUTICALS & CHEMICALS	5.86	6.12	4.2%
AAMRANET	AAMRAS NETWORKS LIMITED	IT SECTOR	.28	.51	45.1%

TICKER	COMPANY NAME	SECTOR	EPS 2023 (APR-JUN)	EPS 2022 (APR-JUN)	CHANGE	DIVIDEND
BSCCL	BANGLADESH SUBMARINE CABLE COMPANY LIMITED	TELECOMMUNICATION	15.19	13.67	11.11%	51% CASH DIVIDEND

SOURCE: LR GLOBAL RESEARCH AND DSE

WORLD MARKET

INDICES, COMMODITIES & CURRENCIES

INDICES	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
S&P500	13.97%	13.54%	7.84%	-1.77%	3.00%
SENSEX	10.32%	9.95%	3.53%	-2.55%	-0.65%
CSE ALL	22.52%	20.96%	27.87%	-2.39%	-1.15%
FTSE VTNM	-6.47%	26.59%	18.79%	1.58%	3.63%
MSCI FRONTIER 100	-0.77%	9.34%	7.90%	-4.28%	2.04%
FTSE 100	2.13%	-5.55%	-0.09%	-3.38%	1.44%
DSEX	-2.44%	1.33%	-0.73%	-0.40%	0.31%

*NOTE: RETURNS HAVE BEEN CALCULATED ON THE BASIS OF TRADING DAYS AS SEVERAL EXCHANGES ACROSS THE GLOBE REMAINED CLOSED FOR VARYING PERIODS DUE TO LOCKDOWNS.

COMMODITIES RETURN	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
GOLD	13.89%	7.49%	-0.82%	-2.16%	0.97%
COPPER	8.26%	-6.86%	4.73%	-5.11%	0.71%
CRUDE OIL	-6.61%	8.34%	23.37%	2.24%	5.79%
SUGAR	40.08%	13.50%	0.16%	3.94%	3.17%
WHEAT	-32.41%	-18.78%	-3.58%	-13.93%	-5.13%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.92	-7.2%	-2.4%	-1.4%	1.4%	-0.3%
INR	82.70	4.0%	0.1%	0.2%	0.6%	0.1%
YEN	145.53	4.7%	6.9%	4.4%	2.3%	-0.2%
CNY	7.26	5.4%	4.7%	2.1%	1.6%	-0.3%
VND	24,060.00	2.6%	1.3%	2.4%	1.6%	0.3%
BDT	109.00	14.8%	4.4%	1.7%	0.5%	0.0%

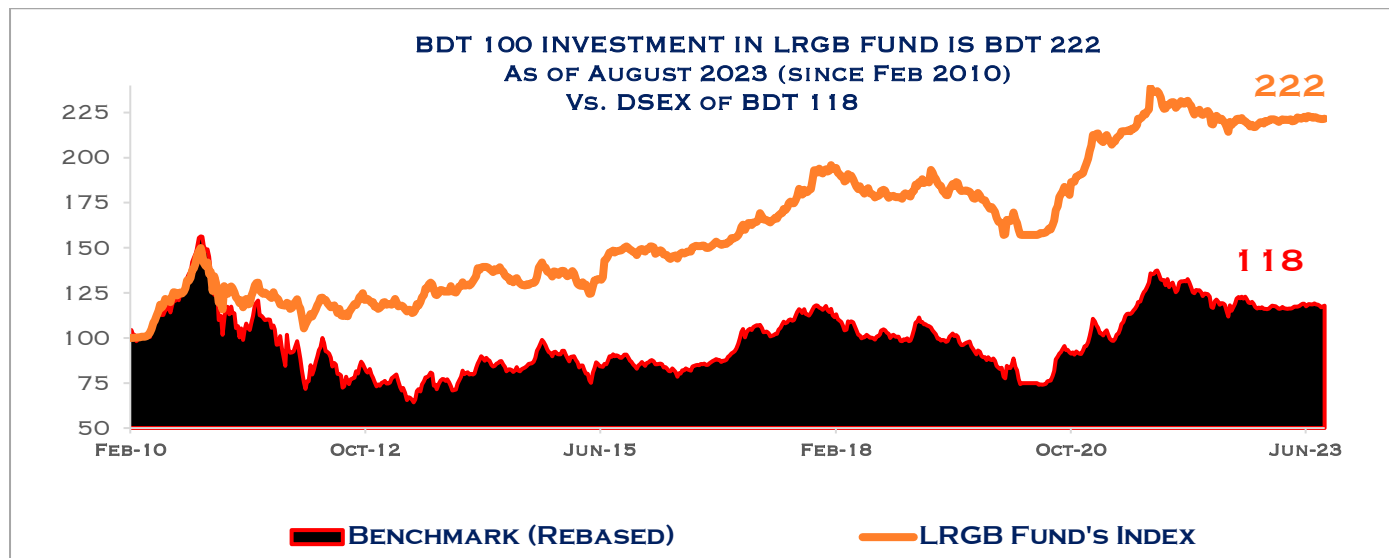
*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

SOURCE: INVESTING.COM

LR GLOBAL PORTFOLIO PERFORMANCE

CONSISTENTLY OUTPERFORMED THE BENCHMARK INDEX ACROSS ALL FUNDS SINCE INCEPTION DUE TO OUR SECURITY SELECTION, ASSET ALLOCATION, MARKET TIMING, AND RISK MANAGEMENT PROCESS.

*NOTE: DSE REMAINED CLOSED FROM 26TH MARCH TO 28TH MAY 2020 DUE TO LOCKDOWN.



LR GLOBAL MANAGED FUNDS HAVE CONSISTENTLY BEAT THE MARKET WITH OVER 63.9% CASH DIVIDENDS ON AVERAGE. DESPITE A FLAT MARKET SINCE 2010, LR GLOBAL MANAGED FUNDS HAVE MATERIALLY OUTPERFORMED THE BENCHMARK INDEX.

VALUE ADDITION HISTORY	SINCE INCEPTION	10-YR	9-YR	8-YR	7-YR	6-YR	5-YR	4-YR	3-YR	2-YR	1-YR
CUMULATIVE RETURN LR GLOBAL	121.57%	74.82%	71.55%	50.28%	46.59%	26.83%	22.10%	24.73%	23.36%	-2.26%	0.11%
CUMULATIVE RETURN (DSEX)	17.87%	60.53%	41.05%	31.17%	37.58%	7.18%	13.22%	25.66%	27.84%	-9.76%	-3.21%
LR GLOBAL VALUE ADDITION	103.70%	14.30%	30.50%	19.11%	9.01%	19.65%	8.88%	-0.93%	-4.48%	7.50%	3.32%

MATERIAL VALUE ADDITION IN AN UP & DOWN MARKETS (ANNUALIZED)

LR GLOBAL RETURN	6.11%	5.74%	6.18%	5.22%	5.62%	4.04%	4.07%	5.68%	7.25%	-1.14%	0.11%
DSEX RETURN	1.23%	4.85%	3.90%	3.45%	4.66%	1.16%	2.52%	5.88%	8.53%	-5.01%	-3.21%
LR GLOBAL VALUE ADDITION	4.87%	0.90%	2.28%	1.77%	0.95%	2.88%	1.56%	-0.20%	-1.28%	3.87%	3.32%

CUMULATIVE CASH DIVIDEND HISTORY

	2023 - SINCE INCEPTION	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
DIVIDEND (BDT MN)	5,596.89	5,489.89	4,849.14	3,687.71	3,609.04	3,108.61	2,469.41	1,833.27	1,263.90	766.79	727.04
DIVIDEND % OF PAR	62.92%	61.71%	54.51%	41.45%	40.57%	34.94%	27.76%	20.61%	14.21%	8.62%	8.17%

LR GLOBAL INDIVIDUAL PORTFOLIO DIVIDEND HISTORY

**CONSISTENT PERFORMANCE ACROSS ALL FUNDS
INCLUDING CASH DIVIDEND HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS
RETURNED OVER 62.92% CASH OF INITIAL INVESTMENT TO UNIT HOLDERS.**

DIVIDEND HISTORY	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
FUND INCEPTION DATE	4-Feb-10	23-Sep-10	6-Jan-11	3-Feb-11	15-Sep-11	24-May-12
INITIAL FUND SIZE (BDT MN)	1,200	1,500	1,000	1,000	3,111	1,085
TL CASH DIVIDEND (BDT MN)	931.20	780.00	643.50	627.50	1,906.71	707.98
% TOTAL DIVIDEND TO PAR	78%	52%	64%	63%	61%	65%

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED
THE BENCHMARK (DSEX) AND RETURNED OVER 63.9% CASH DIVIDEND ON AVERAGE.**

CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEARS	39.47%	38.67%	39.28%	46.60%	44.54%	43.25%
4 YEARS	29.62%	27.91%	28.79%	35.71%	36.95%	34.81%
3 YEARS	29.96%	27.74%	27.65%	34.50%	30.29%	32.84%
2 YEARS	13.60%	11.63%	13.21%	19.58%	30.47%	24.01%
1 YEAR	4.33%	2.17%	0.81%	6.44%	9.36%	8.67%

CUMULATIVE DIV. YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEARS	7.89%	7.73%	7.86%	9.32%	8.91%	8.65%
4 YEARS	7.40%	6.98%	7.20%	8.93%	9.24%	8.70%
3 YEARS	9.99%	9.25%	9.22%	11.50%	10.10%	10.95%
2 YEARS	6.80%	5.82%	6.60%	9.79%	15.23%	12.01%
1 YEAR	4.33%	2.17%	0.81%	6.44%	9.36%	8.67%

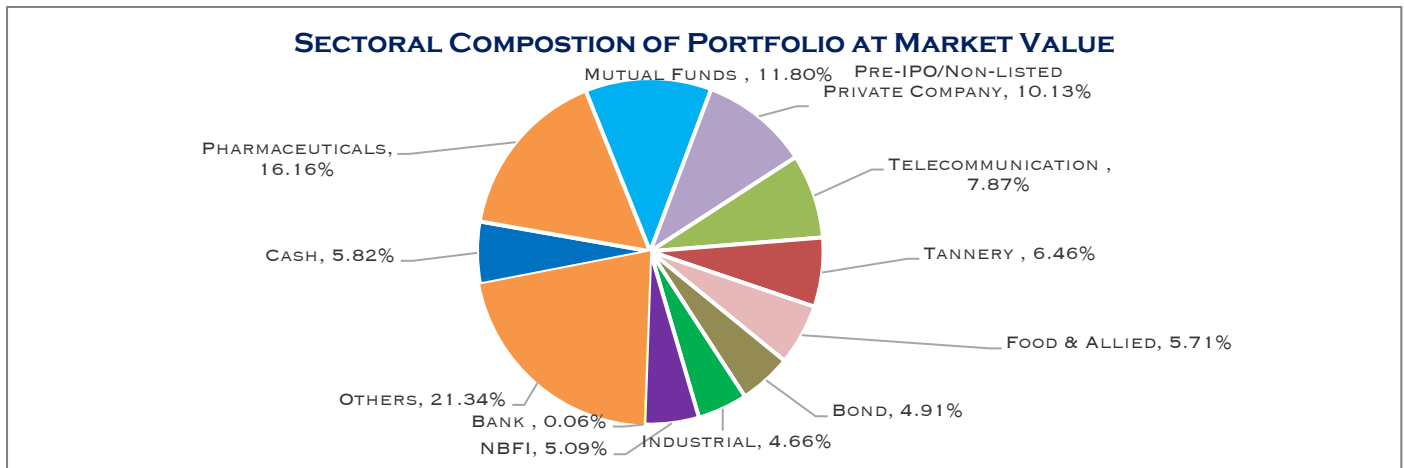
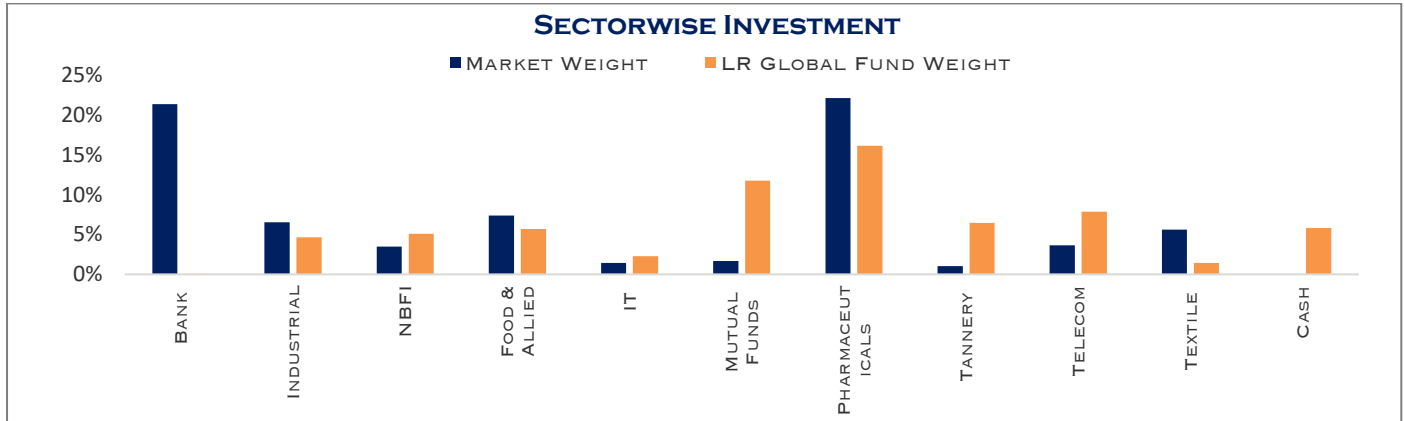
NOTE: THE DIVIDEND DATA USED FOR AIBL1STMF AND MBL1STMF IS FOR 2022 WHILE THE REST ARE FOR 2021.

MONTHLY MARKET PERFORMANCE			
	July'23	June'23	Change
DSEX	6,299.50	6,324.81	-0.40%
DBH1STMF	10.26	10.28	-0.19%
GREENELMF	10.11	10.13	-0.20%
AIBL1STMF	10.07	10.1	-0.30%
MBL1STMF	10.10	10.12	-0.20%
LRGLOBMF1	10.50	10.52	-0.19%
NCCBLMF1	10.90	10.92	-0.18%

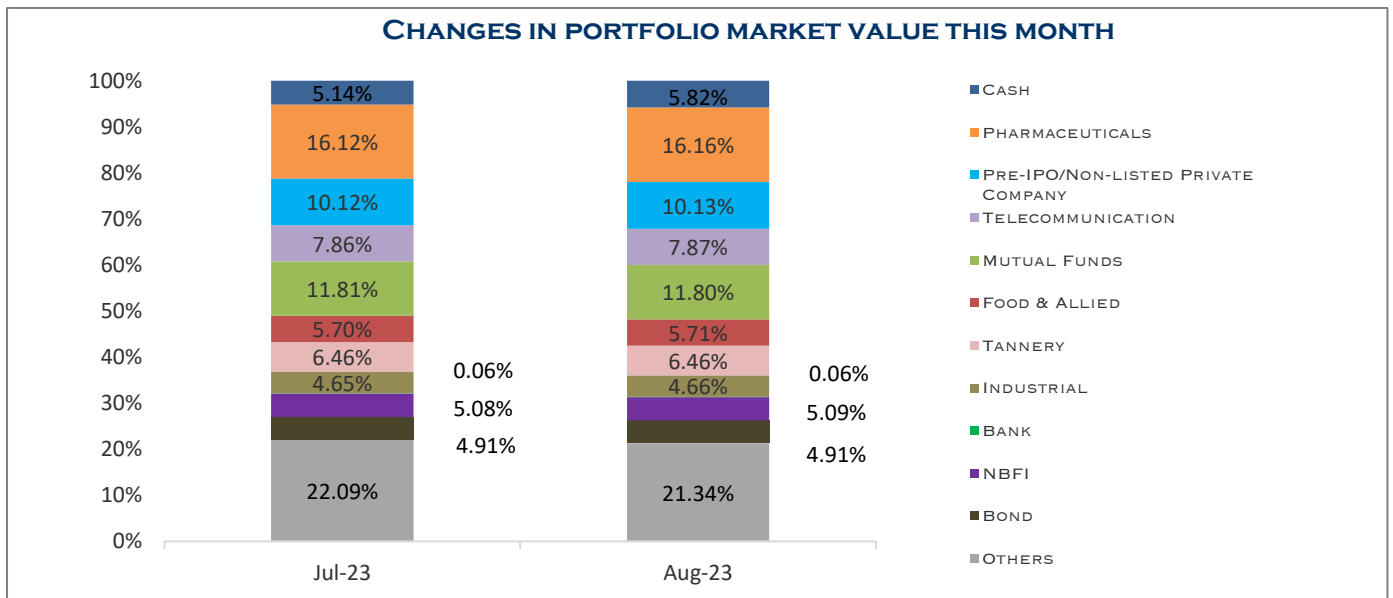
* LRGLOBMF1's & NCCBLMF1's NOVEMBER'22 NAV RETURN HAS BEEN ADJUSTED FOR CASH DIVIDEND.

LR GLOBAL PORTFOLIO UPDATE

LR GLOBAL'S PORTFOLIO IS UNDERWEIGHT IN BANK, INDUSTRIAL, FOOD & ALLIED, PHARMACEUTICALS, AND TEXTILE SECTOR COMPARED TO THE BENCHMARK INDEX. MOREOVER, WE ARE ALSO WELL POSITIONED TO BUY UNDERVALUED SECURITIES WHEN APPROPRIATE.

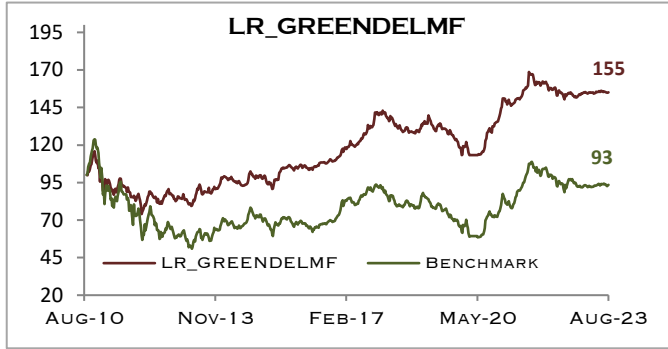
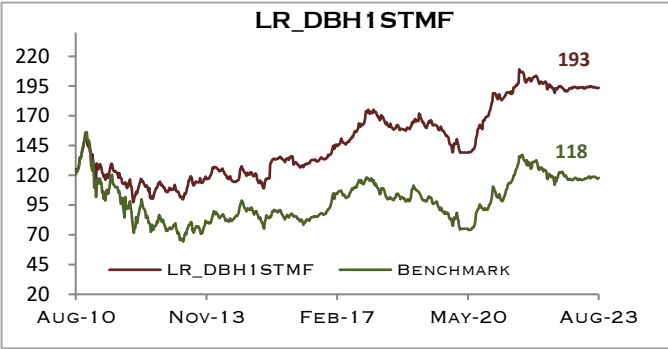


WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.



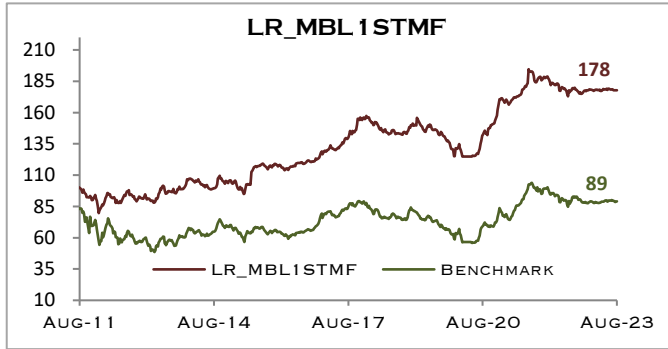
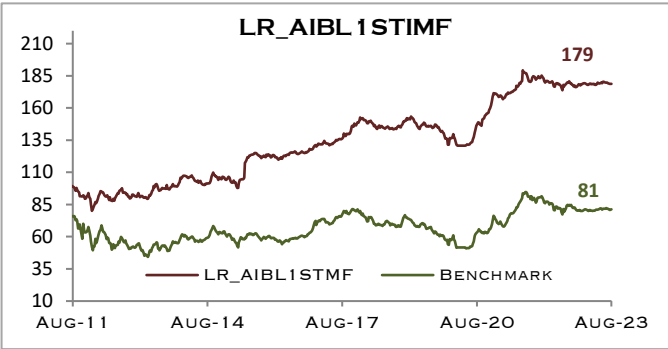
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 75.6% AND DISBURSED 77.6% CASH DIVIDEND SINCE INCEPTION.

GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 61.7% AND DISBURSED 52.0% CASH DIVIDEND SINCE INCEPTION.



AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 97.5% AND DISBURSED 64.4% CASH DIVIDEND SINCE INCEPTION.

MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 88.8% AND DISBURSED 62.8% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 82% AND DISBURSED 61.3% CASH DIVIDEND SINCE INCEPTION.

NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68% AND DISBURSED 65.3% OF CASH DIVIDEND SINCE INCEPTION.

