

MATERIAL MARKET UPDATE

DSEX, the premier broad market index defied momentum as it shed 50 points (-0.80%) in February and clinched closer to the 6200 psychological level. The silver lining that it hinted at in the previous month seems to be a mirage in the form of the January effect. Many argued that the sell-off was initiated due to the rise in power prices which has accompanied the already increased gas price. While the investors brace for impact, the 1% lower limit on the 169 scrips mimicked the 'dripping machine'. The institutional and foreign investors acted by booking profits and curbing some exposure from the market. The problems continuously compound as the overall market participation fell below 230 crores on February 23. BSEC was bogged down; it took steps to cool off market manipulation by directing listed firms to disclose material market and price-sensitive information on their websites. Several companies paying no heed still rumbled investors' sentiment through earnings manipulation and unfathomable asset revaluation. Among the bloodshed, the mid-cap pharmaceuticals took the biggest hit which destroyed 6.5% of the sector's value in the last four months due to not meeting the earnings expectation. In an act to positively rile up the market, DSE has been thinking about changing the regulations of the Alternative Trading Board (ATB). On the bright side, the sluggish month of February ended in the green zone having gained 17.75 points (0.29%) in the last trading day which has awakened a glimmer of hope for all the investors.

A recent speech of US commerce secretary, Gina Raimondo, at the Georgetown University articulated the vision of the USD 53 billion chips act that will re-shore and friendly-shore the production of semiconductors to USA. The acceleration of deglobalization transformed through friendly shoring and geo strategic bans & sanctions will hinder the climate adaptation, investment & technological advancements and most importantly the growth of developing and emerging economies. The unintended consequences of deglobalization will impede our GDP growth and employment as our export demand depends on highly developed economies like USA & Eurozone. Export earnings during the period of February fetched USD 4.73 bn a YoY growth of 7.81% while the collection peaked to USD 5.73 bn in December 2022. Higher export concentration ratio of 0.4 compared to peer countries coupled with lower orders for RMG goods from export destinations are likely create potential threat to forex reserve, employment, and domestic growth. Meanwhile, both CPI (6.2%) & PCE (4.7%) in USA during February remained sticky and rampant indicating upcoming hawkish fed meetings which will further strengthen the USD against emerging currencies and posit the "Dollar Smile" theory. Continuous appreciation of the greenbacks against domestic currency has dipped the forex reserves to USD 32.33 at end of February'23. Plunged import LC opening of 25% for the Jul-Jan period of current fiscal year couldn't provide much assuagement to the sour of forex crisis as the remittance inflow dipped by 20.29% to USD 1.56 bn in February MoM due to weaker exchange rate and using informal money transfer channel. Central bank's intervention, by selling USD 10bn for the period of Jul-Jan of current fiscal year to stabilize the forex market, has augmented the liquidity crunch which dragged the surplus liquidity of the banking system to BDT 1.38 lac crores. On top of that government borrowing from the scheduled banks surged to BDT 34,590 crores till January which is crowding out both the private sector credit growth and corporate bond market. As a result, the private sector credit growth tumbled to 12.62% worsened by dollar shortage along with persistent domestic currency depreciation. Moreover, upcoming fiscal deficit with a luxury budget, interest rate cap, domestic currency depreciation and higher growth of Net Domestic Asset (NDA) will deteriorate the purchasing power of the households. Government should sketch a large protective blueprint to make the domestic economy more resilient as the heated global commodity market, geo-political rivalry and costly debt market will hinder the growth of industrial, RMG and manufacturing sectors.

KEY NEWS UPDATE

MACROECONOMY

- BB doubles limit for inward remittances sans declaration: <https://rb.gy/ybke7f>
- Taka slips further as BB sells USD at Tk 102: <https://rb.gy/cvdwhr>
- Foreign debts soar by \$31bn in three years: <https://rb.gy/4wwlmq>
- BB injects \$330m into market since IMF loan: <https://rb.gy/o9be5e>
- Imports shrink over forex crunch: <https://rb.gy/gvyu11>
- Default loans drop by Tk13,740cr in Oct-Dec on relaxed policies: <https://rb.gy/qrllsl>
- Banks' excess liquidity plunges further in Jan: <https://rb.gy/mwffon>
- Remittance rises 4.46% in February: <https://rb.gy/p5i8fn>
- Export brings \$4.63b in Feb: <https://rb.gy/eunn4l>
- Private credit growth falls for second month in Jan: <https://rb.gy/tpdwr5>

CAPITAL MARKET

- Mid-cap drug makers lose, wiping out much of market value: <https://rb.gy/d3qgex>
- DSE turnover falls below Tk230 crore: <https://rb.gy/g5fye0>
- Listed firms must upload additional info to ease investment decision-making: <https://rb.gy/6lnvii>
- DSE ponders changing rules to shake up ATB: <https://rb.gy/ujih3j>
- BSEC committee to probe Sonali Paper's asset revaluation: <https://rb.gy/p6r1hl>

INTERNATIONAL

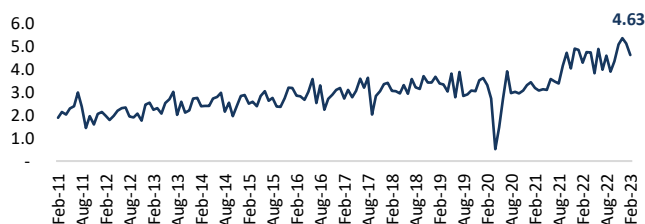
- Retail sales jump 3% in January: <https://rb.gy/bzpoey>
- UK retail sales unexpectedly rebound in January: <https://rb.gy/2f0cb7>
- US annual Core PCE inflation increases to 4.7% in January: <https://rb.gy/9kuzhh>

MACRO UPDATE

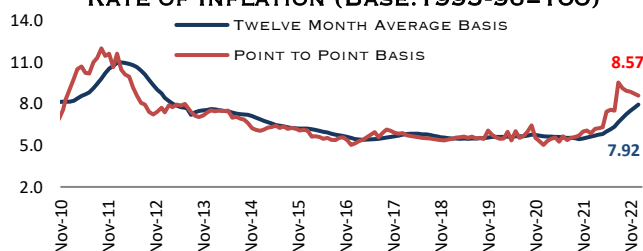
	FY 2022-23	FY 2021-22	% CHANGE
EXPORT (MN \$) (JUL-FEB)	37,078	33,843	9.6%
IMPORT (MN \$) (JUL-DEC)	40,637	42,123	-3.5%
REMITTANCES (MN \$) (JUL-FEB)	14,006	13,438	4.2%
TAX REVENUE (NBR) (MN \$) (JUL-JAN)	16,072	14,448	11.2%
TOTAL DOMESTIC CREDIT (MN \$) (JUL-DEC)	977,393	842,213	16.1%
CREDIT TO THE PRIVATE SECTOR (MN \$) (JUL-DEC)	788,230	692,758	13.8%
BROAD MONEY M2 (MN \$) (DEC)	166,619	153,603	8.5%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JUL-DEC.)	12,035	16,547	-27.3%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JUL-DEC.)	1,274	3,674	-65.3%
CURRENT ACCOUNT BALANCE (MN \$) (JUL-DEC.)	(5,270)	(8,297)	N/A
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JUL-DEC)	(299)	925	-132.3%
	THIS MONTH	LAST MONTH	% Change
FOREIGN EXCHANGE RESERVE (MN \$)	32,334	32,223	0.3%
CALL RATE (WEIGHTED AVERAGE RATE)	6.16	6.93	77bps
TAKA-DOLLAR EXCHANGE RATE (AVG)	105.51	105.23	0.3%
	JAN'22	DEC'22	% Change
US RETAIL SALES (MN \$)	696,982	676,925	3.0%
UK RETAIL SALES (MN \$)	9,944	9,897	0.5%

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

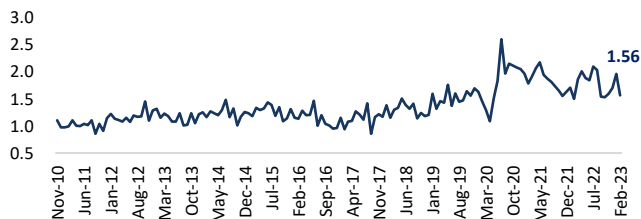
EXPORT EARNINGS SLOWED TO \$4.63BN DURING FEB'23 COMPARED TO THE PREVIOUS YEAR SIMILAR PERIOD DUE TO LOWER DEMAND FROM THE EXPORT DESTINATIONS.

EXPORT (IN BN USD)


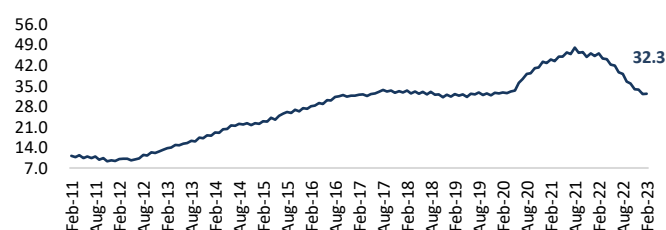
INFLATION REDUCED TO 8.57% IN JANUARY AS THE FOOD INFLATION COOLED DOWN TO 7.76% AND NON-FOOD INFLATION TICKLED DOWN SLIGHTLY.

RATE OF INFLATION (BASE: 1995-96=100)


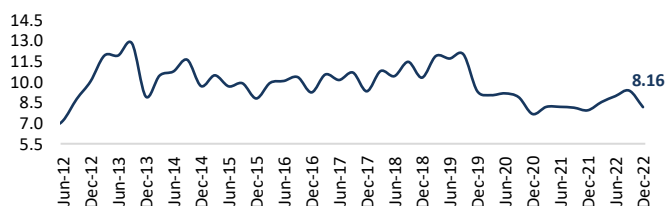
FEBRUARY INWARD REMITTANCES PLUMMETED BY 20.29% MOM DUE TO HIGHER MONEY TRANSFER THROUGH INFORMAL CHANNEL.

REMITTANCE (IN BN USD)


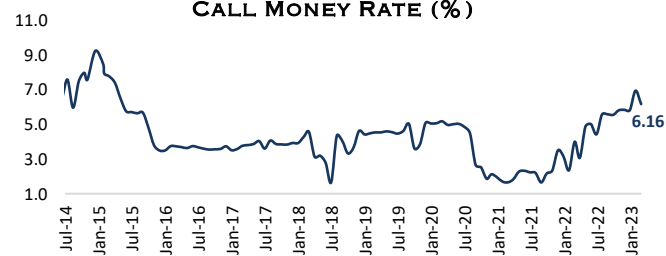
FOREX RESERVE INCHED UP IN FEBRUARY FROM THE PREVIOUS MONTH DUE TO LOWER IMPORT PAYMENTS, HIGHER EXPORT COLLECTION AND INWARD REMITTANCE.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOANS FELL TO 8.16% AT THE END OF DECEMBER 2022 DUE TO POLICY REFORMULATION TO RESCHEDULE THE LOANS AND ADVANCES.

% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING


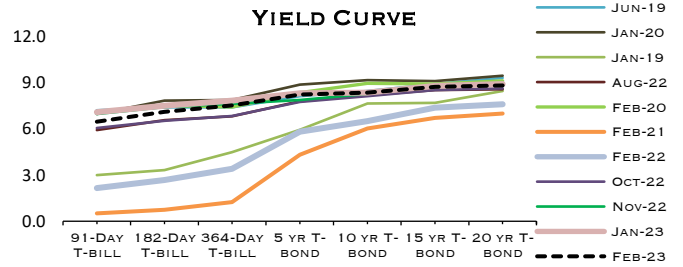
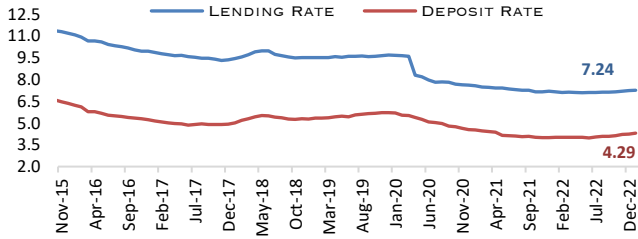
CALL MONEY RATE TICKLED DOWN DURING FEBRUARY DUE TO SLIGHT LIQUIDITY IMPROVEMENT IN THE MONEY MARKET.

CALL MONEY RATE (%)


THE INTEREST SPREAD TAPERED TO THE LOWEST OF 2.95% DURING JAN'23 AS THE DEPOSITS SHORTAGE SPIKED.

YIELD CURVE STEEPENED DURING THE MONTH OF JAN'23 SINCE SLIGHT IMPROVEMENT IN THE MONEY MARKET LIQUIDITY THROUGH NET DOMESTIC ASSET INCREMENT.

LENDING & DEPOSIT RATES



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

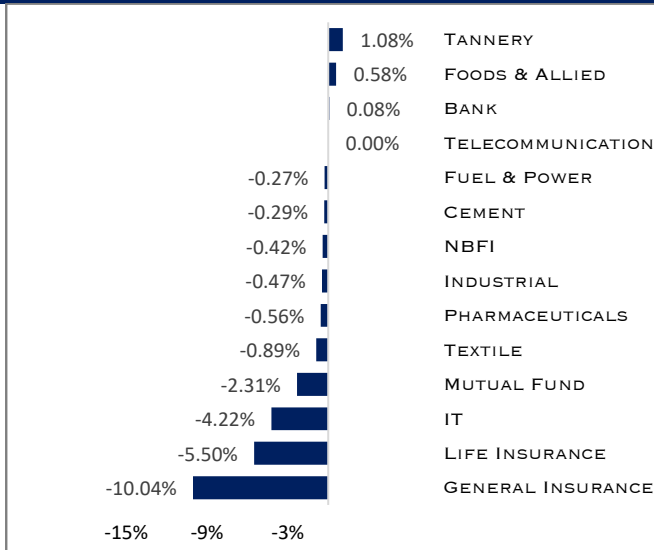
CAPITAL MARKET UPDATE

THE BENCHMARK INDEX STRIDES DOWN 50 POINTS (-0.80%) AS INVESTORS ARE ON THE VERGE OF CLOSING THEIR COFFERS FOR THE TIME BEING. EMBRACING THE MACROECONOMIC HEADWIND, INVESTORS OFFLOADED OVERVALUED SHARES AND OPTED FOR VALUE-DRIVEN STOCKS AT A CHEAP PRICE.

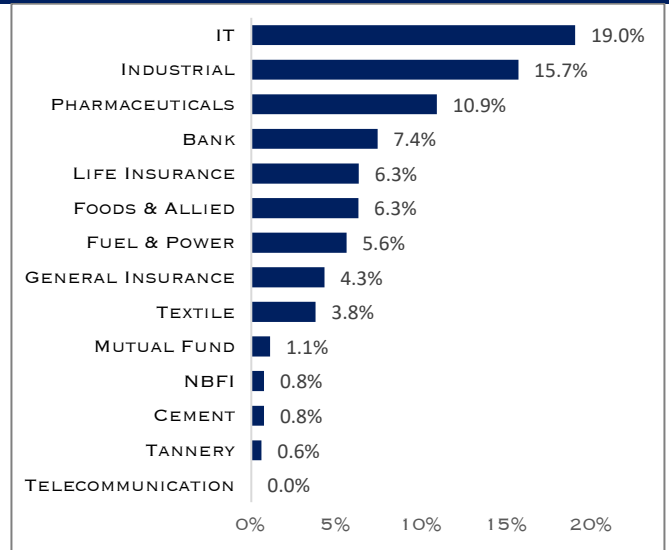
TANNERY SECTOR YIELDED THE HIGHEST RETURN RIDING OFF THE STELLAR PERFORMANCE OF APEX FOOTWEAR. WHILE THE GENERAL INSURANCE LOST THE MOST.

IT SECTOR AND INDUSTRIAL SECTOR ONCE AGAIN CONTRIBUTED THE MOST TURNOVER IN THE MARKET RESPECTIVELY.

MONTHLY SECTOR RETURN

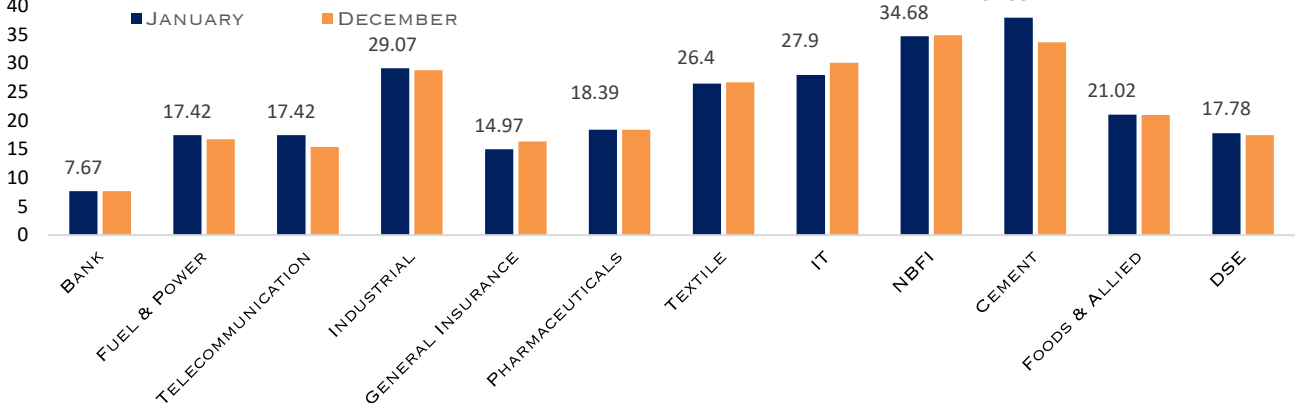


SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS INCREASED EVEN THOUGH OVERALL MARKET FELL SHORT. STOCKS STILL CONTINUE TO TRADE AT ATTRACTIVE PRICES ON A SELECTIVE BASIS.

SECTOR P/E VALUATION



THE TURNOVER OF THE BROAD INDEX FROG - MARCHED INTO DOWNBEAT MOMENTUM DUE TO THE UNCERTAIN OUTCOME OF THE SCRIPS STUCK ON THE FLOOR PRICE. KEEPING AN EYE ON THE REGULATOR'S EVERY MOVE, ACTIVE INVESTORS OPT FOR DEFENSIVE PORTFOLIO STRATEGIES.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	86,289.89	117,268.42	-26.42%
AVG. DAILY TURNOVER (BDT MN)	4,541.57	5,098.63	-10.93%

INVESTORS ARE STILL QUITE OPTIMISTIC REGARDING POTENTIAL OF GENEXIL DRIVEN BY EARNINGS OF THE RECENT QUARTER.

MONNOAGML TOPPED THE GAINERS CHART, WHILE APEXFOOT PROPELLED THE TANNERY SECTOR.

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

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
GENEXIL	7562.082
BSC	6633.819
SPCERAMICS	4625.617
OLYMPIC	3448.841
ORIONPHARM	3428.745
SEAPEARL	3305.125
AAMRANET	2733.274
EHL	2663.836
GEMINISEA	2460.512
BPML	2241.367

TOP TEN GAINERS

TICKER	% CHANGE
MONNOAGML	33.49%
AL-HAJTEX	16.43%
APEXFOOT	14.72%
ADNTEL	13.65%
BEACHHATCH	10.27%
EMERALDOIL	10.14%
GEMINISEA	8.70%
BENGALWTL	8.38%
SSSTEEL	8.00%
OLYMPIC	7.75%

TOP TEN LOSERS

TICKER	% CHANGE
BGIC	-29.39%
PRAGATILIF	-29.31%
RAHIMTEXT	-16.84%
ZEALBANGLA	-16.83%
MEGHNAINS	-16.06%
LEGACYFOOT	-15.85%
SHYAMPSUG	-15.78%
EHL	-15.59%
USMANIAGL	-15.40%
MEGCONMILK	-15.18%

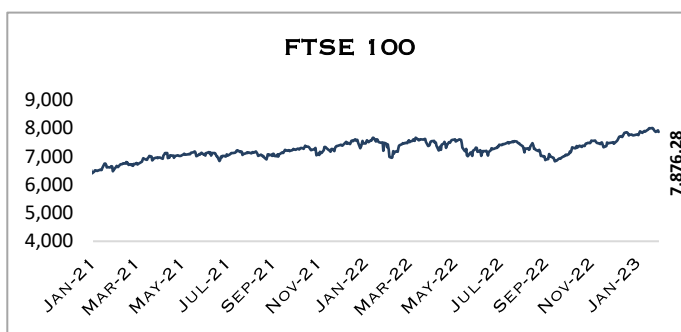
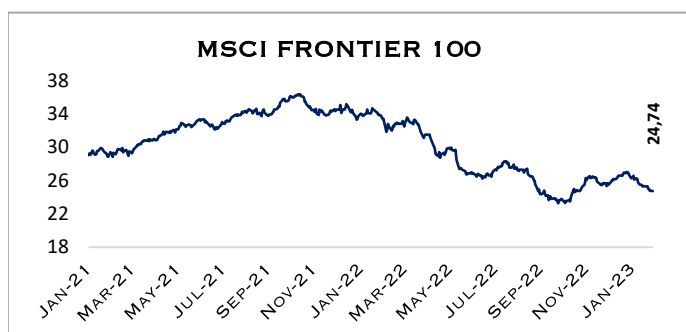
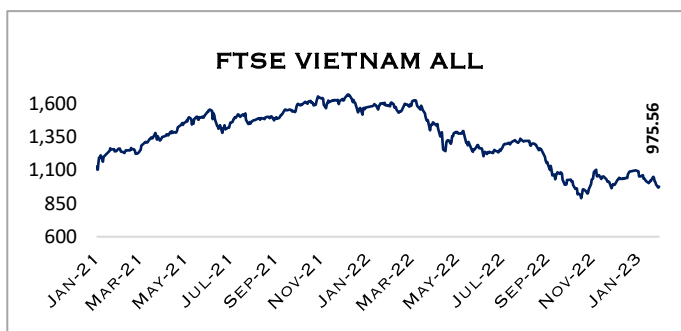
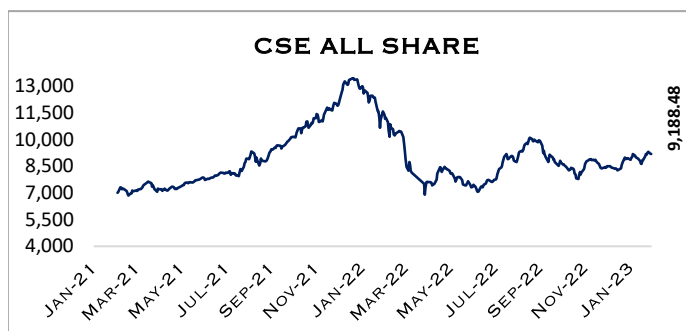
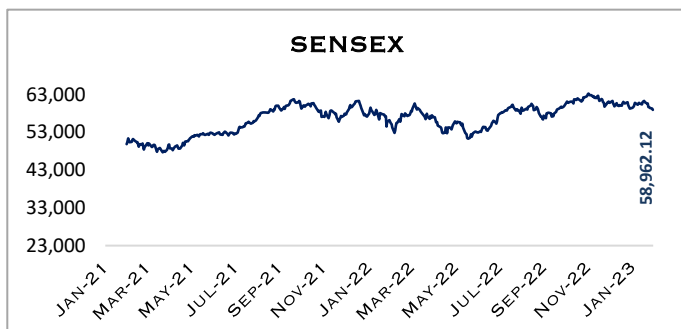
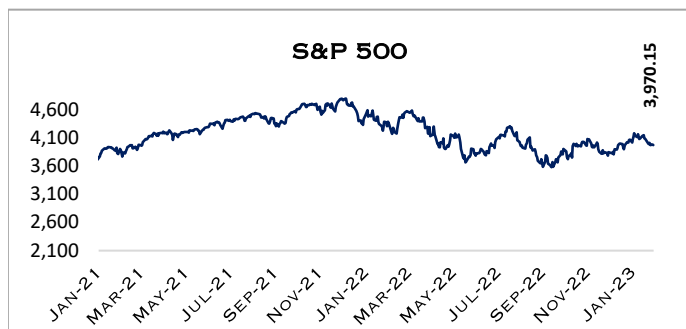
NOTABLE EARNINGS ANNOUNCEMENTS DURING THE MONTH

THE EARNINGS OF UPGDCL DROPPED BY 29.34% YoY IN THE OCT-DEC '2023 PERIOD. ALTHOUGH THE GROSS PROFIT MARGIN OF THE COMPANY INCREASED BY 52 BPS, THE EXCESSIVE FOREIGN EXCHANGE LOSS DUE TO THE CURRENCY DEPRECIATION AND RISING DEFERRED LC INTEREST PAYMENTS DRAGGED THE NET PROFIT MARGIN DOWN BY A WHOPPING 522 BPS. SSSTEEL REPORTED AN EPS OF BDT 1.87 IN THE OCT-DEC QUARTER, A DECLINE OF 19.05% FROM THE SAME PERIOD IN 2022. THE DOUBLE WHAMMY IMPACT OF BOTH SALES SLUMP AND SOARING PRODUCTION COST CUT THE COMPANY'S BOTTOM LINE AMID CONSUMERS' RELUCTANCE TO BUY EXORBITANTLY PRICED CONSTRUCTION MATERIALS INDUCED BY RAW MATERIALS PRICE HIKES AND CURRENCY DEPRECIATION.

TICKER	COMPANY NAME	SECTOR	EPS 2022 (OCT-DEC)	EPS 2021 (OCT-DEC)	CHANGE
UPGDCL	UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED	FUEL & POWER	4.84	6.85	-29.34%
SSSTEEL	S.S. STEEL LIMITED	ENGINEERING	1.87	2.31	-19.05%

TICKER	COMPANY NAME	SECTOR	EPS 2022 (JAN-DEC)	EPS 2021 (JAN-DEC)	CHANGE	DIVIDEND
RECKITBEN	RECKITT BENCKISER (BD.) LTD.	PHARMACEUTICALS	139.5	171.03	22.6%	980% 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	-9.23%	-0.40%	0.32%	-2.61%	-1.05%
SENSEX	4.83%	-0.97%	-6.56%	-3.12%	-1.08%
CSE ALL	-20.64%	3.64%	9.71%	3.65%	-0.73%
FTSE VTNM	-38.37%	-25.98%	-5.23%	-10.70%	-3.54%
MSCI FRONTIER 100	-26.74%	-9.24%	-6.00%	-7.44%	-0.92%
FTSE 100	5.60%	6.99%	4.00%	1.66%	-0.40%
DSEX	-7.75%	-2.17%	0.03%	-0.77%	-0.03%

*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	-3.78%	5.33%	3.70%	-5.21%	0.60%
COPPER	-8.19%	15.16%	12.36%	-3.23%	0.75%
CRUDE OIL	-19.36%	-15.77%	-1.29%	-2.48%	2.10%
SUGAR	22.67%	21.99%	13.06%	1.47%	2.32%
WHEAT	-23.98%	-15.64%	-9.72%	-7.32%	-6.00%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.95	6.1%	-5.3%	-2.4%	2.6%	0.2%
INR	82.64	9.5%	4.0%	1.6%	1.4%	0.1%
YEN	136.20	18.4%	-1.9%	-2.1%	4.6%	1.1%
CNY	6.93	9.9%	0.3%	-3.2%	2.2%	0.4%
VND	23,740.00	4.1%	1.4%	-4.1%	1.2%	-0.3%
BDT	104.45	21.8%	9.9%	2.9%	-1.4%	-2.0%

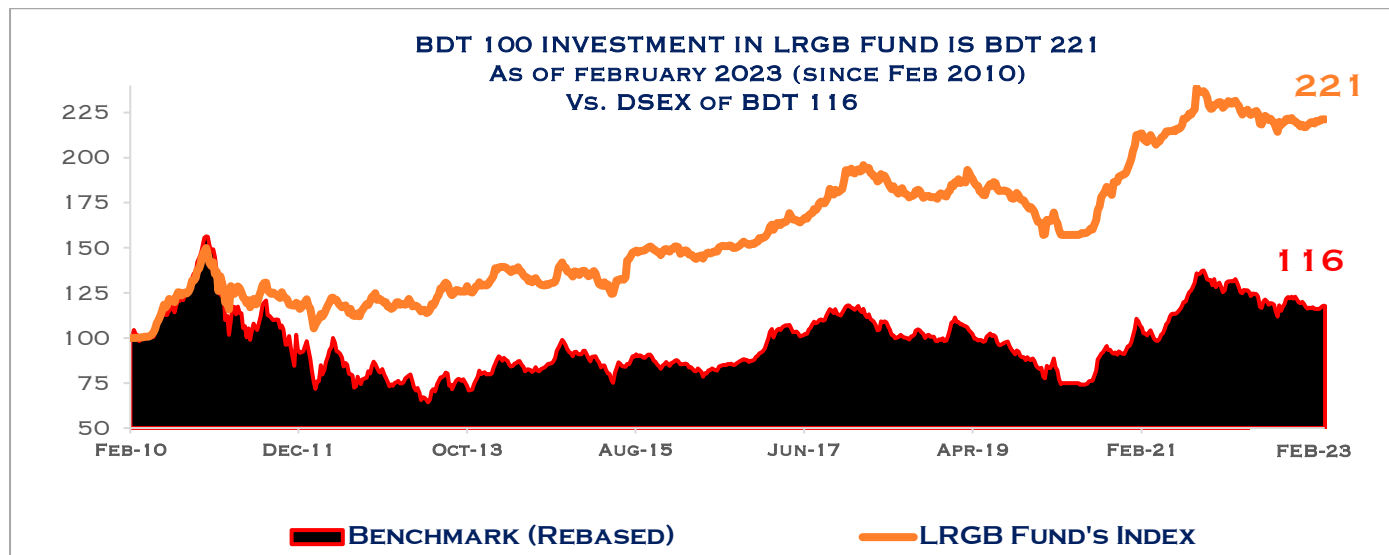
*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

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 61.3% 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	120.74%	85.76%	60.24%	62.04%	49.07%	34.89%	15.27%	18.34%	34.85%	4.43%	-2.29%
CUMULATIVE RETURN (DSEX)	16.27%	54.48%	32.20%	29.99%	35.81%	10.61%	5.33%	8.14%	41.72%	12.65%	-7.21%
LR GLOBAL VALUE ADDITION	104.48%	31.28%	28.04%	32.06%	13.26%	24.29%	9.94%	10.19%	-6.87%	-8.22%	4.92%

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

LR GLOBAL RETURN	6.32%	6.39%	5.38%	6.22%	5.87%	5.12%	2.88%	4.30%	10.48%	2.19%	-2.29%
DSEX RETURN	1.17%	4.45%	3.15%	3.33%	4.47%	1.69%	1.04%	1.98%	12.33%	6.14%	-7.21%
LR GLOBAL VALUE ADDITION	5.15%	1.94%	2.23%	2.89%	1.40%	3.42%	1.84%	2.32%	-1.85%	-3.95%	4.92%

CUMULATIVE CASH DIVIDEND HISTORY

	2022 - SINCE INCEPTION	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
DIVIDEND (BDT MN)	5,424.79	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	378.00
DIVIDEND % OF PAR	60.98%	54.51%	41.45%	40.57%	34.94%	27.76%	20.61%	14.21%	8.62%	8.17%	8.04%

LR GLOBAL INDIVIDUAL PORTFOLIO DIVIDEND HISTORY

**CONSISTENT PERFORMANCE ACROSS ALL FUNDS
INCLUDING CASH DIVIDEND HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS
RETURNED OVER 61.3% 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)	895.20	757.50	637.50	585.00	1,906.71	642.88
% TOTAL DIVIDEND TO PAR	75%	51%	64%	59%	61%	59%

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED
THE BENCHMARK (DSEX) AND RETURNED OVER 58% CASH DIVIDEND ON AVERAGE.**

CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	43.24%	44.74%	48.10%	50.37%	43.51%	47.98%
4 YEAR	37.92%	39.07%	37.87%	40.37%	36.49%	34.62%
3 YEAR	27.10%	27.18%	27.04%	28.72%	30.48%	25.47%
2 YEAR	16.04%	16.03%	26.34%	28.10%	29.76%	24.89%
1 YEAR	16.81%	16.90%	12.60%	14.04%	9.19%	16.68%

CUMULATIVE DIV. YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	8.65%	8.95%	9.62%	10.07%	8.70%	9.60%
4 YEAR	9.48%	9.77%	9.47%	10.09%	9.12%	8.66%
3 YEAR	9.03%	9.06%	9.01%	9.57%	10.16%	8.49%
2 YEAR	8.02%	8.01%	13.17%	14.05%	14.88%	12.44%
1 YEAR	16.81%	16.90%	12.60%	14.04%	9.19%	16.68%

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

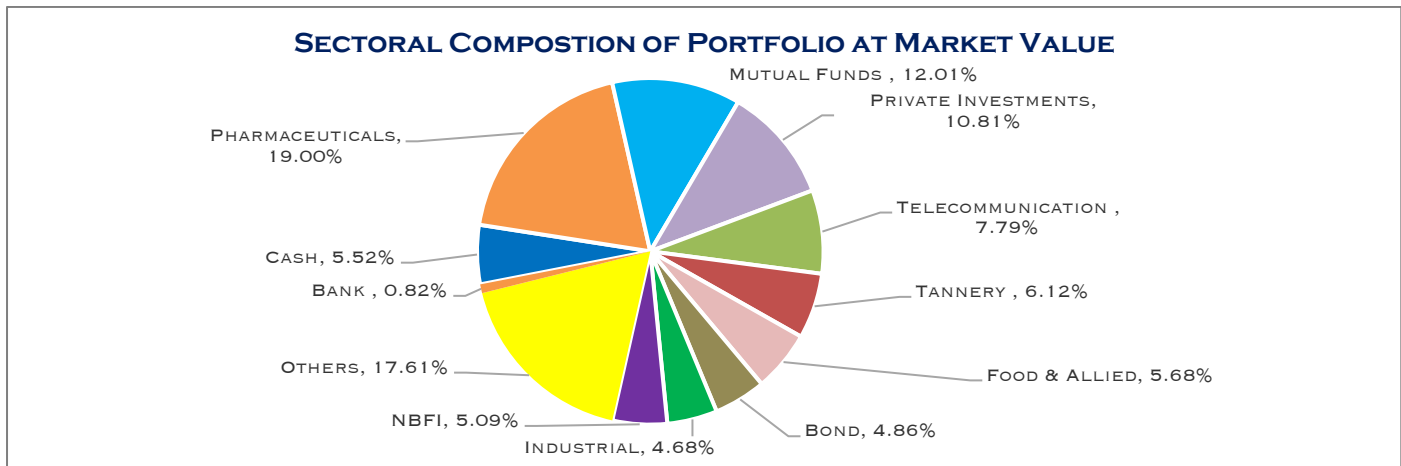
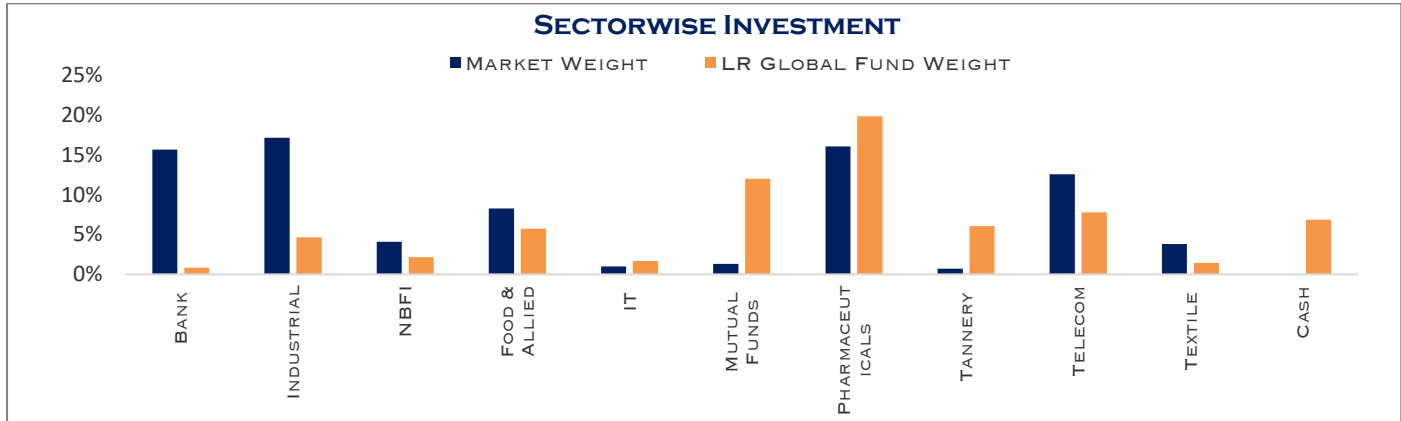
MONTHLY MARKET PERFORMANCE

	January'23	December'22	Change
DSEX	6,213.74	6,267.05	-0.85%
DBH1STMF	10.27	10.29	-0.19%
GREENELMF	10.09	10.09	0.00%
AIBL1STMF	10.12	10.13	-0.10%
MBL1STMF	10.52	10.53	-0.09%
LRGLOBMF1	10.43	10.42	0.10%
NCCBLMF1	11.41	11.44	-0.26%

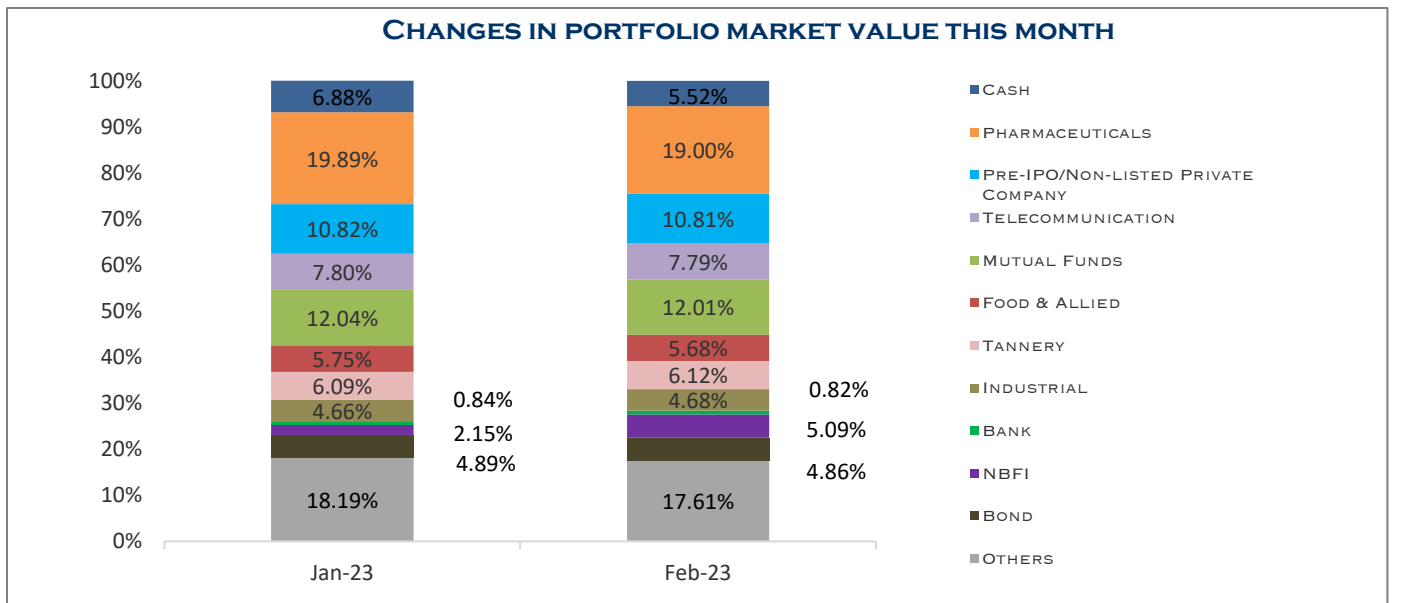
* LRGLOBMF1's NOVEMBER'22 NAV RETURN HAS BEEN ADJUSTED FOR CASH DIVIDEND.

LR GLOBAL PORTFOLIO UPDATE

LR GLOBAL'S PORTFOLIO IS UNDERWEIGHT IN MAJORITY OF THE SECTORS COMPARED TO THE BENCHMARK INDEX EXCEPT THE IT, MUTUAL FUNDS, PHARMACEUTICALS AND TANNERY SECTOR. MOREOVER, WE ARE ALSO WELL POSITIONED TO BUY UNDERVALUED SECURITIES WHEN APPROPRIATE.

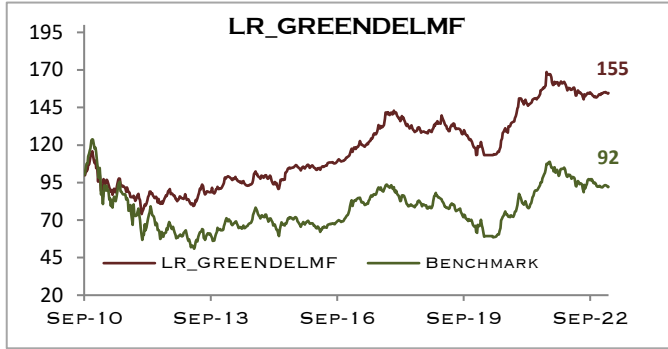
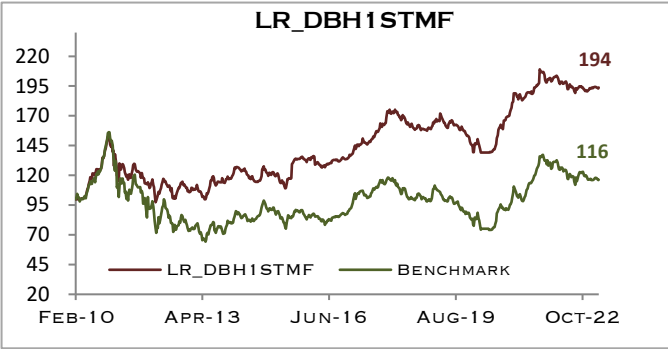


WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.



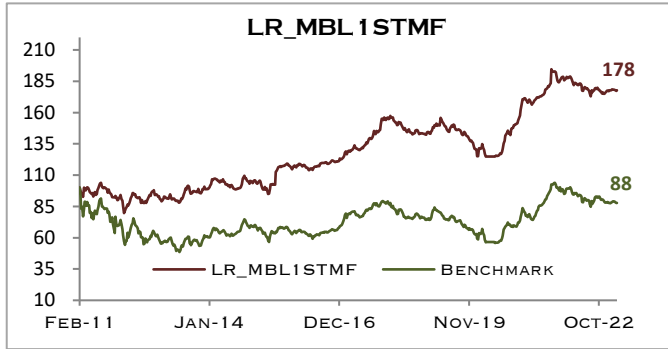
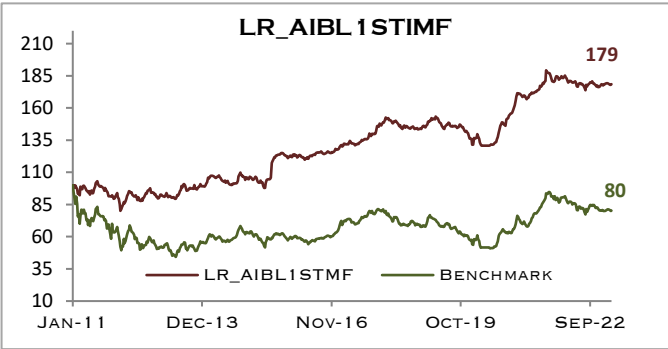
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 77.4% AND DISBURSED 74.6% CASH DIVIDEND SINCE INCEPTION.

GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 62.6% AND DISBURSED 50.5% CASH DIVIDEND SINCE INCEPTION.



AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 98.4% AND DISBURSED 63.8% CASH DIVIDEND SINCE INCEPTION.

MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 90% AND DISBURSED 58.5% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 82.2% AND DISBURSED 61.3% CASH DIVIDEND SINCE INCEPTION.

NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68.3% AND DISBURSED 59.3% OF CASH DIVIDEND SINCE INCEPTION.

