

MATERIAL MARKET UPDATE

DSEX, the broad market index failed to grasp the momentum that it generated the previous month as it gained a mere 4 points (0.07%) in June 2023. June saw DSEX entering into the price-correction phase while speculation ran wild as small caps became more volatile than their normal range. Amidst the macroeconomic headwinds, panic entered the market as rumors regarding tax-policies on capital gains set afoot. Investors hurried to book their profit while the market lost its momentum to stride up. The contractionary monetary policy undertaken by Bangladesh Bank rippled down to the capital market as investors became more cautious and took only tactical positions in the market. This resulted in the overall market turnover in June being much less than the month before. While investors found trouble in the choppy-terrain of the market, more negative news came as three firms were fined for late dividend payments. All eyes were on BSEC's next move. The regulator decided to allow investors to buy T-bonds from their respective BO accounts and ignited a glimmer of hope amidst the storm. In the later phase of the month, the market moved up to recover lost momentum. Despite the clouds of uncertainty, the market prevailed and added 4 points in the month. To sum up, June has seen both ups and downs which will make investors more cautious in the coming days as we enter the second half of the year.

While US Treasury chief, Jennet Yellen, struck a positive remark of "surer footing" after her China trip and assured the Chinese officials that US diversification of supply chains to narrow areas is not the same as "decoupling". A mission of engagement of the two largest economies coupled with a balm into the economic frictions between them will ease the global supply chain which might add economic fruits to the domestic economy. But we wish the existing economic woes of the forex crisis, elevated inflation and exchange rate volatility turn into green shoots as fast as Tamim Iqbal came back to the national cricket team. However, one of the major roots of current economic vulnerability is the fiscal deficit (BDT 2.61 tn for FY24) due to Govt's expenditures of BDT 7.61 tn. This mammoth deficit will widen the current account deficit of \$2.7 bn as the Govt. has already fallen short of target income tax collection by BDT 197.63 bn and NBR will stumble to mobilize the target revenue collection of BDT 5.0 tn in FY24. Moreover, Govt's budgetary support foreign loans worth \$1 bn by the end of 2023 may not ease the pressure in the financial account due to the \$1.62 bn private sector due payment including short term loan repayments of 16% of total loans. Hence, if domestic currency, to be floated or unified, will weaken. Further currency devaluation, power & energy crisis along with lag in govt supply side intervention will keep the supply side inflation elevated at the June'23 level (9.74%) and not expected to retreat to targeted 6%. But we see silver linings in the remittance inflow and export earnings as Bangladesh has been able to fetch \$21.61 bn remittances with a moderate annual growth of 2.76%. Manpower export growth of 15.77% during FY '23, Schengen-style visa in the Gulf States, removal of interest rate cap on NFXD accounts, 2.5% incentives on remittance, and upcoming unified exchange rate system will keep the remittance inflow resilient in the next fiscal year. Recent Green shoots in USA & Europe union and exports enlargement in non-conventional markets will pull up the export earnings in the upcoming FY which stood \$55.5 bn of FY 23. Despite imports' payment falling to \$64.8bn for the period of Jul-May'23, LC openings and import payments for the upcoming months may deviate from the BB's route & widen the trade balance. Into the bargain, forex reserves is winged around \$ 30 bn as the central bank sold \$13.58 bn to the commercial banks which dragged the private sector credit growth to 15 months low of 11.1%. Given macro-backdrop with some hopeful sings in remittance, and exports, the central bank and government underscore on the optimal macro decisions so that our domestic economy may not be a "sudden stop" in the worst case.

KEY NEWS UPDATE

MACROECONOMY

- June remittance rises to \$2.2b- <https://rb.gy/d0zbb>
- BB dollar sale to banks hits historic high- <https://rb.gy/4m9qww>
- Apparel export to US ebbs- <https://rb.gy/ir9a9>
- NBR misses FY23 income tax target by Tk 197.63bn- <https://rb.gy/n97tc>
- Revenue soars sharply in May- <https://rb.gy/1ksc9>
- Bank deposits on the rise- <https://rb.gy/t97cb>
- Inflation falls slightly to 9.74% in June- <https://rb.gy/u50z9>
- Bangladesh's export fetches \$55.6b in FY23- <https://rb.gy/9vhot>
- Private sector credit growth hits 15-month low- <https://rb.gy/dwfv>
- Forex reserve falls below \$30b again- <https://rb.gy/zhfn2>

CAPITAL MARKET

- Troubled firms dominate gainers: <https://rb.gy/gca76>
- Dhaka stocks flat, turnover hits 2-month low: <https://rb.gy/rb7ym>
- Three firms fined for late dividend payment: <https://rb.gy/fau2d>
- Investors buying spree boost indices on Monday: <https://rb.gy/ovp52>
- A rumor that wiped out last week's gains in a day: <https://rb.gy/onj3e>

INTERNATIONAL

- UK Retail Sales Unexpectedly Ticked Up in May - <https://rb.gy/gogxg>
- US Retail Sales Increase in Sign of Steady Consumer Spending - <https://rb.gy/pbrnq>
- US Job Growth Cools - <https://rb.gy/lz08l>

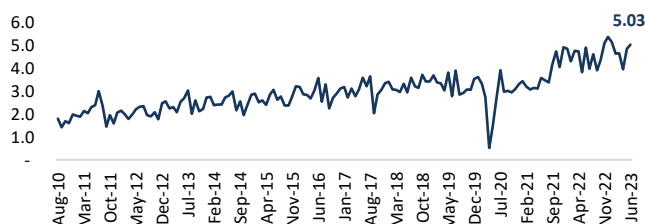
MACRO UPDATE

	FY 2022-23	FY 2021-22	% CHANGE
EXPORT (MN \$) (JUL-JUN)	55,558	52,074	6.7%
IMPORT (MN \$) (JUL-MAY)	68,701	80,297	-14.4%
REMITTANCES (MN \$) (JUL-JUN)	21,611	21,033	2.7%
TAX REVENUE (NBR) (MN \$) (JUL-APR)	22,896	21,001	9.0%
TOTAL DOMESTIC CREDIT (MN \$) (JUL-MAY)	1,798,941	1,550,653	16.0%
CREDIT TO THE PRIVATE SECTOR (MN \$) (JUL-MAY)	1,440,410	1,276,255	12.9%
BROAD MONEY M2 (MN \$) (MAY)	168,568	154,001	9.5%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JUL-MAY)	21,172	30,312	-30.2%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JUL-MAY)	2,694	5,999	-55.1%
CURRENT ACCOUNT BALANCE (MN \$) (JUL-MAY)	(4,508)	(17,279)	N/A
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JUL-MAY)	(279)	1,676	-116.7%
	THIS MONTH	LAST MONTH	% Change
FOREIGN EXCHANGE RESERVE (MN \$)	31,203	29,873	4.5%
CALL RATE (WEIGHTED AVERAGE RATE)	6.18	6.13	0.8%
TAKA-DOLLAR EXCHANGE RATE (AVG)	108.36	107.96	0.4%
	MAY'23	APR'23	% Change
US RETAIL SALES (MN \$)	686,573	684,213	0.3%
UK RETAIL SALES (MN \$)	10,682	10,654	0.3%

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

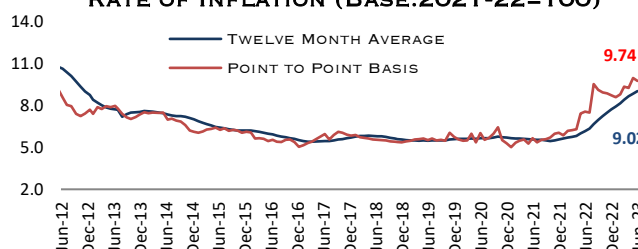
EXPORT EARNINGS IMPROVED BY 6.7% TO \$55.5 BN DURING FY'23 COMPARED TO THE PREVIOUS FISCAL YEAR RIDING ON THE RMG EXPORT AND GROWTH IN THE NON-RMG GOODS (FOOTWEAR & PLASTICS)

EXPORT (IN BN USD)



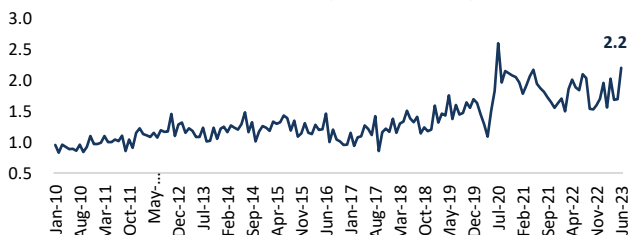
INFLATION DECELERATED TO 9.74% IN JUNE AS NON-FOOD INFLATION REDUCED BY 36 BPS. BUT THE FOOD INFLATION WAS ELEVATED TO 9.73% DURING JUNE'23.

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



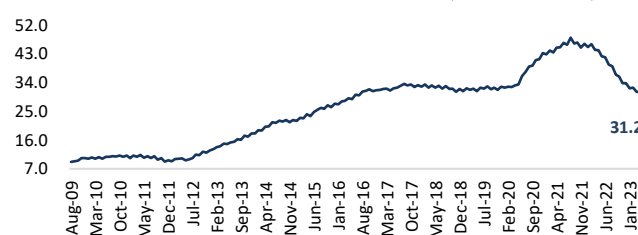
REMITTANCE EARNINGS SURGED BY 19.51% TO USD 2.2 BN IN JUNE AS MIGRANTS REMITTED MORE EARNINGS AHEAD OF EID-UL-ADHA.

REMITTANCE (IN BN USD)



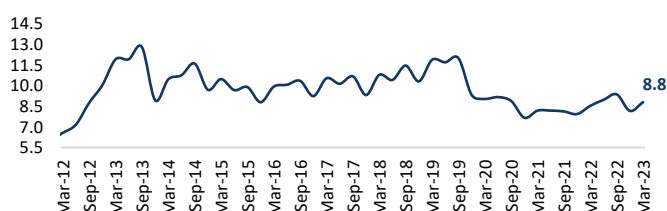
FOREX RESERVE STOOD AT USD 31.2 BN IN JUNE'23, AS BANGLADESH RECEIVED MULTILATERAL LOANS FROM THE DEVELOPING PARTNERS IN END OF THE MONTH.

FOREIGN EXCHANGE RESERVE (IN BN USD)



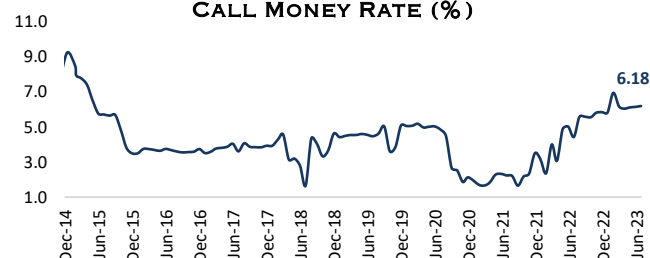
CLASSIFIED LOANS RISE TO 8.8% AT THE END OF MARCH 2023 AS NON-PERFORMING LOANS WAS INCREASED BY BDT 11,000 CRORE DESPITE POLICY RELAXATION.

% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING



CALL MONEY RATE HOVERED AROUND 6.18% DUE TO PERSISTENT SQUEEZED LIQUIDITY IN THE MONEY MARKET AND HIGHER GOVT BORROWINGS FROM BANKING SYSTEM.

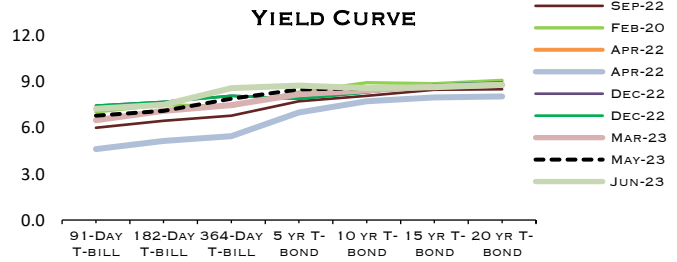
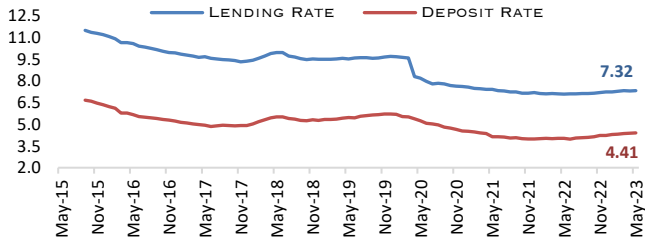
CALL MONEY RATE (%)



DESPITE LENDING RATE INCREASE OF 3BPS, COSTLIER FUNDS INCREASED THE DEPOSIT RATES AND THE SPREAD NARROWED TO 2.91% IN MAY'23

YIELD CURVE FLATTENED DURING THE MONTH OF JUNE'23 AS SHORT-TERM RATES INCREASED DUE TO GOVT'S FURTHER BORROWINGS DURING THE MONTH.

LENDING & DEPOSIT RATES



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

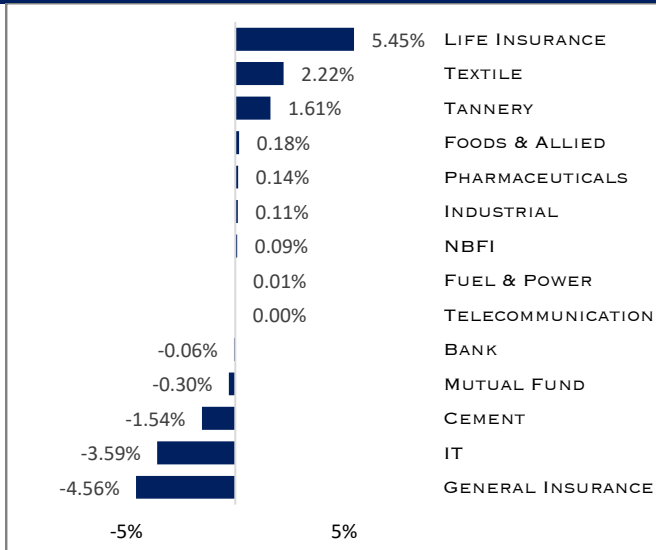
CAPITAL MARKET UPDATE

DSEX FAILED TO CAPTURE MOMENTUM FROM THE PREVIOUS MONTH AS IT ONLY INCREASED BY A MERE 4 POINTS (0.07%) FOR JUNE. AS THE MARKET REACHED AN INFLECTION POINT, INVESTORS OFFLOADED OVERVALUED SHARES AND OPTED FOR VALUE - DRIVEN STOCKS AT A CHEAP PRICE.

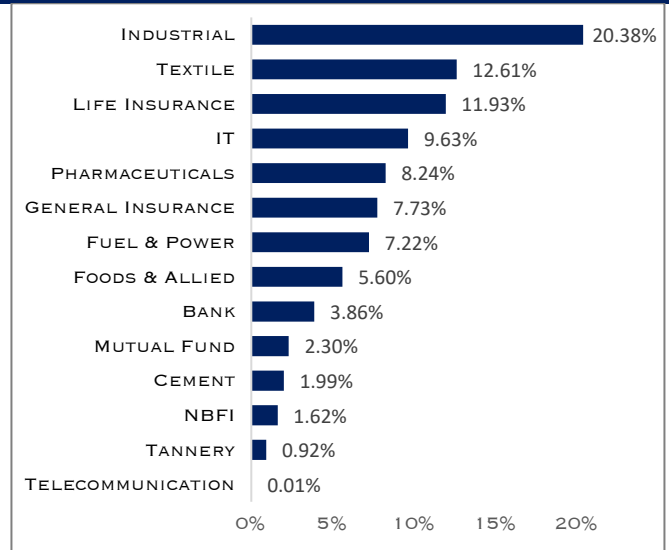
LIFE INSURANCE AND TEXTILE SECTOR HAD THE HIGHEST RETURN AS INVESTORS IMPLEMENTED SECTOR-ROTATION STRATEGIES TO GAIN AN EDGE OVER THE MARKET.

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

MONTHLY SECTOR RETURN

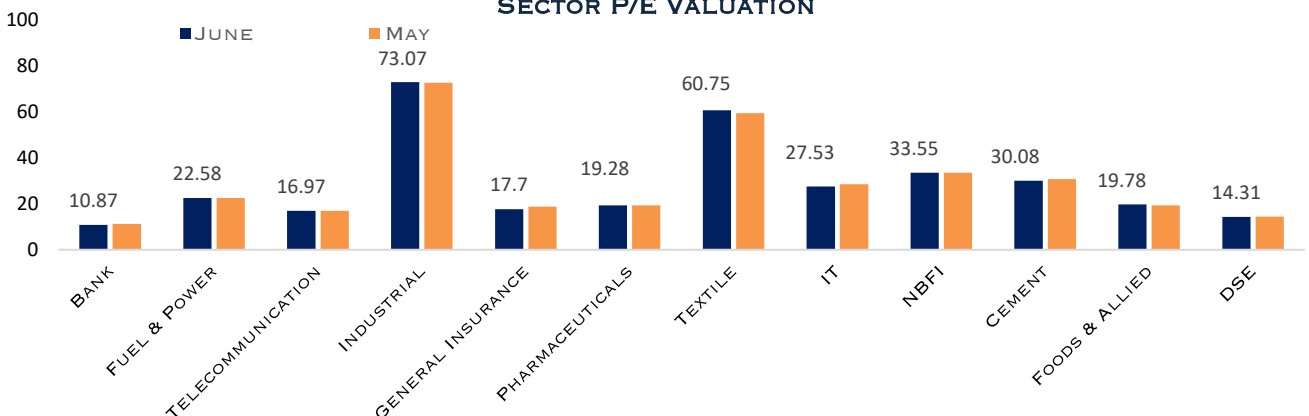


SECTOR CONTRIBUTION TO TOTAL TURNOVER



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

SECTOR P/E VALUATION



THE TURNOVER OF THE MARKET STEPPED DOWN FOR JUNE 2023. CAUTIOUS INVESTORS ARE KEEPING AN EYE ON EVERY FUNDAMENTAL MOVE IN THE MARKET TO GARNER RETURN OBJECTIVES.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	146,800.88	184,619.13	-20.48%
AVG. DAILY TURNOVER (BDT MN)	8,155.60	8,791.39	-7.23%

INVESTOR'S KEEN INTEREST IN MEGHNALIFE HAS BOLSTERED THE SCRIP'S TURNOVER FOR THE MONTH OF JUNE.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
MEGHNALIFE	5898.707
NAVANAPHAR	4551.733
INTRACO	4432.437
RUPALILIFE	3756.628
SEAPEARL	3436.93
GEMINISEA	3125.486
SONALILIFE	2923.277
RDFOOD	2759.476
FAREASTLIF	2697.328
BSC	2545.552

THE SCRIPS TILIL AND KBPPWBIL HAVE SEEN TREMENDOUS CAP GAINS FOR THE MONTH OF JUNE.

TOP TEN GAINERS

TICKER	% CHANGE
TILIL	87.53%
KBPPWBIL	56.76%
KPPL	44.90%
GQBALLPEN	43.48%
YPL	32.52%
OAL	32.32%
FINEFOODS	26.83%
MEGHNALIFE	23.45%
PRIMELIFE	21.67%
AZIZPIPES	20.24%

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

TOP TEN LOSERS

TICKER	% CHANGE
NORTHERN	-24.68%
NTC	-24.28%
SHURWID	-18.32%
PARAMOUNT	-16.58%
AAMRANET	-12.59%
MEGCONMILK	-12.33%
FEDERALINS	-11.63%
SUNLIFEINS	-11.39%
ASIAPACINS	-11.11%
DHAKAINS	-10.58%

NOTABLE EARNINGS ANNOUNCEMENTS DURING THE MONTH

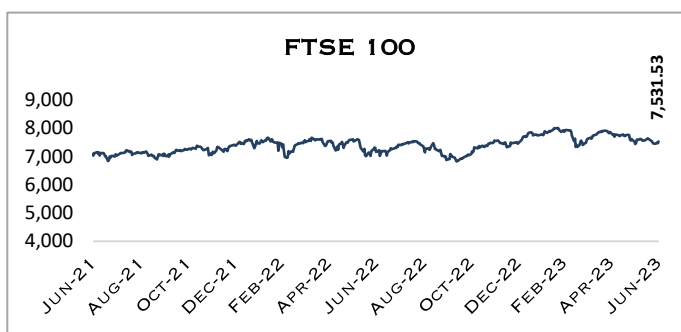
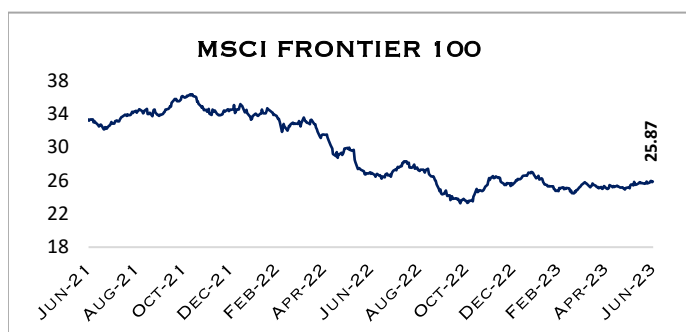
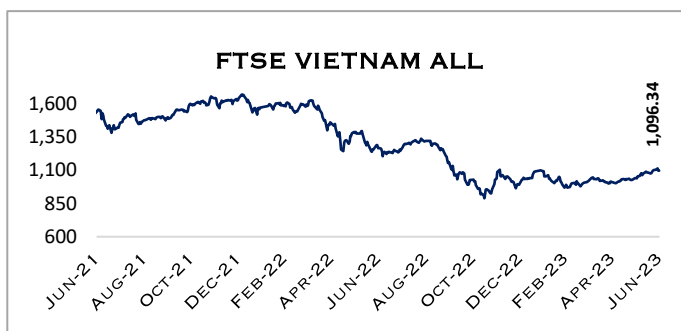
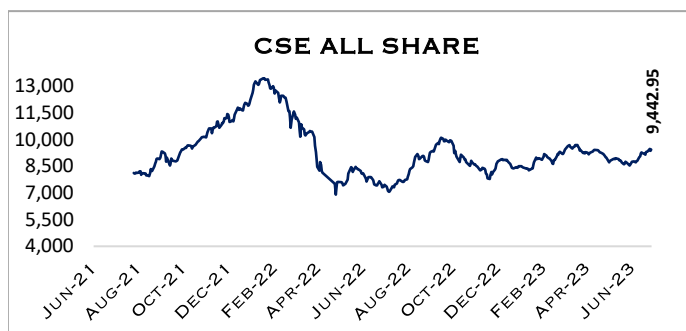
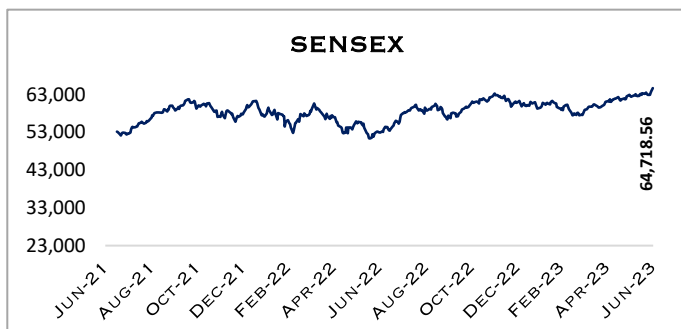
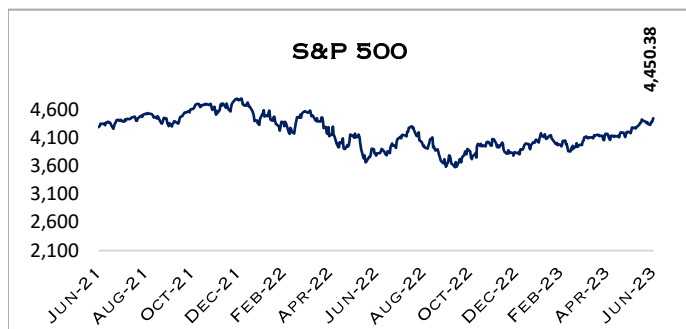
LRBDL REPORTED HEFTY DOUBLE-DIGIT EARNINGS GROWTH IN ITS THIRD QUARTER OF FY2023. ALTHOUGH THE COMPANY REGISTERED 7.6% DECLINE IN REVENUE THEIR NET PROFIT AFTER TAX SURGED TO 67MN BY 16.8% YoY. SONALIANSH REPORTED AN EPS OF BDT .30 IN THE JAN-MAR QUARTER, DECLINE BY A WHOPPING 83.14% FROM THE SAME PERIOD LAST YEAR. THE CUTBACK WAS MAINLY DRIVEN BY THE REVENUE DECLINE OF 58% COMPELLED BY THE SHRINKING EXPORT TURNOVER IN COMPARISON WITH PRECEDING QUARTER.

TICKER	COMPANY NAME	SECTOR	EPS 2023 (JAN-MAR)	EPS 2022 (JAN-MAR)	CHANGE
LRBDL	LUB-RREF (BANGLADESH) LIMITED	FUEL & POWER	0.46	0.41	12.19%
SONALIANSH	SONALI AANSH INDUSTRIES LIMITED	JUTE	0.30	1.78	83.1%

TICKER	COMPANY NAME	SECTOR	EPS 2023 (APR-MAR)	EPS 2022 (APR-MAR)	CHANGE	DIVIDEND
BERGERPBL	BERGER PAINTS BANGLADESH LTD	MISCELLANEOUS	64.91	62.68	3.56%	400% CASH

SOURCE: LR GLOBAL RESEARCH AND DSE

WORLD MARKET



INDICES, COMMODITIES & CURRENCIES

INDICES	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
S&P500	17.57%	15.91%	8.30%	5.82%	2.35%
SENSEX	22.07%	6.37%	9.71%	2.78%	2.76%
CSE ALL	28.61%	11.06%	1.53%	8.58%	1.11%
FTSE VTNM	-13.44%	10.62%	6.97%	5.24%	-0.60%
MSCI FRONTIER 100	-3.54%	1.57%	1.09%	2.70%	0.90%
FTSE 100	5.05%	1.07%	-1.31%	0.13%	0.93%
DSEX	-0.52%	2.21%	2.21%	-0.03%	0.39%

*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	6.76%	5.65%	-2.01%	-2.41%	0.44%
COPPER	1.21%	-1.40%	-8.09%	2.63%	-1.47%
CRUDE OIL	-33.21%	-12.22%	-6.81%	1.49%	2.14%
SUGAR	23.73%	14.22%	2.88%	-9.63%	-5.33%
WHEAT	-26.36%	-17.80%	-5.96%	10.15%	-12.79%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.92	-3.9%	-1.9%	-0.7%	-1.6%	-0.2%
INR	82.09	4.0%	-0.7%	0.2%	-0.2%	0.1%
YEN	144.32	6.3%	10.1%	8.7%	3.2%	0.4%
CNY	7.25	8.3%	5.1%	5.6%	2.4%	1.0%
VND	23,575.00	1.4%	-0.1%	0.5%	0.4%	0.3%
BDT	108.19	15.8%	5.5%	0.9%	0.9%	-0.4%

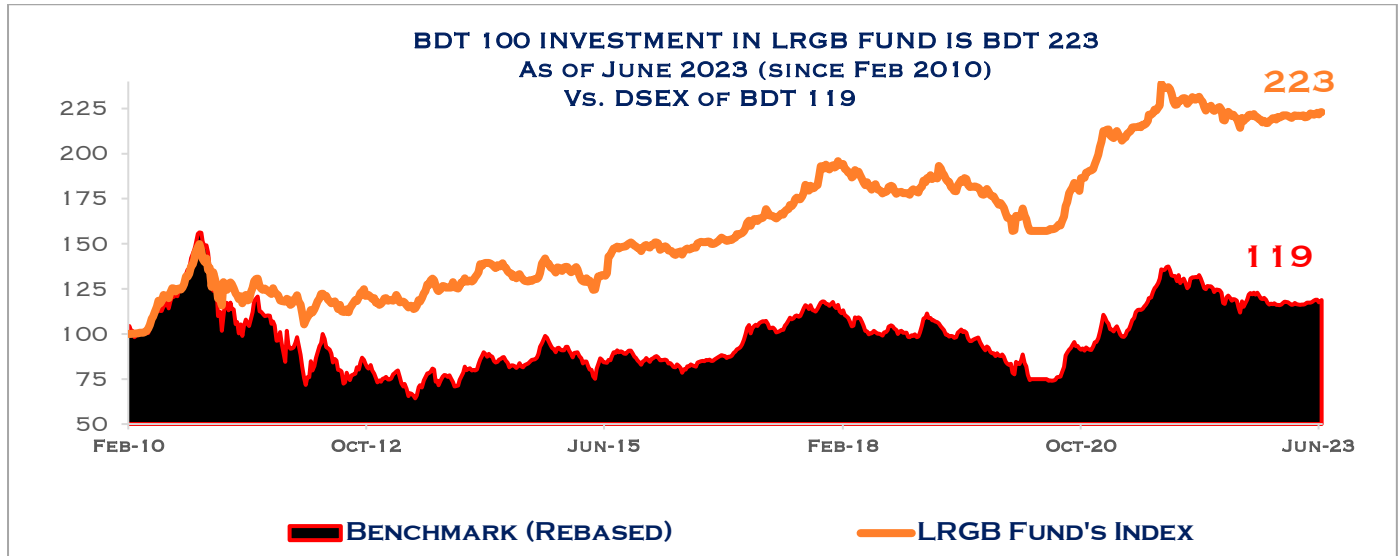
*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

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 63.1% 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	123.06%	89.20%	67.12%	68.23%	50.80%	32.81%	22.27%	19.68%	40.73%	3.31%	0.67%
CUMULATIVE RETURN (DSEX)	18.71%	65.75%	43.86%	40.73%	43.76%	13.46%	16.74%	16.83%	59.13%	3.15%	-0.52%
LR GLOBAL VALUE ADDITION	104.36%	23.45%	23.26%	27.50%	7.04%	19.35%	5.53%	2.85%	-18.40%	0.17%	1.18%

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

LR GLOBAL RETURN	6.24%	6.58%	5.87%	6.72%	6.04%	4.84%	4.10%	4.59%	12.06%	1.64%	0.67%
DSEX RETURN	1.30%	5.18%	4.12%	4.36%	5.32%	2.13%	3.14%	3.97%	16.75%	1.56%	-0.52%
LR GLOBAL VALUE ADDITION	4.94%	1.40%	1.75%	2.35%	0.72%	2.72%	0.96%	0.63%	-4.69%	0.08%	1.18%

CUMULATIVE CASH DIVIDEND HISTORY

	2023 - SINCE INCEPTION	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
DIVIDEND (BDT MN)	5,538.39	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	62.26%	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 62.26% 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	643.50	627.50	1,906.71	707.98
% TOTAL DIVIDEND TO PAR	75%	51%	64%	63%	61%	65%

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED
THE BENCHMARK (DSEX) AND RETURNED OVER 63.1% CASH DIVIDEND ON AVERAGE.**

CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEARS	44.16%	45.95%	39.05%	46.23%	44.35%	42.81%
4 YEARS	38.67%	39.19%	28.92%	35.76%	36.91%	34.59%
3 YEARS	27.03%	27.03%	27.53%	34.33%	30.14%	32.79%
2 YEARS	16.00%	16.22%	12.93%	19.26%	30.14%	23.68%
1 YEAR	17.14%	17.14%	0.80%	6.34%	9.38%	8.57%

CUMULATIVE DIV. YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEARS	8.83%	9.19%	7.81%	9.25%	8.87%	8.56%
4 YEARS	9.67%	9.80%	7.23%	8.94%	9.23%	8.65%
3 YEARS	9.01%	9.01%	9.18%	11.44%	10.05%	10.93%
2 YEARS	8.00%	8.11%	6.46%	9.63%	15.07%	11.84%
1 YEAR	17.14%	17.14%	0.80%	6.34%	9.38%	8.57%

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

MONTHLY MARKET PERFORMANCE

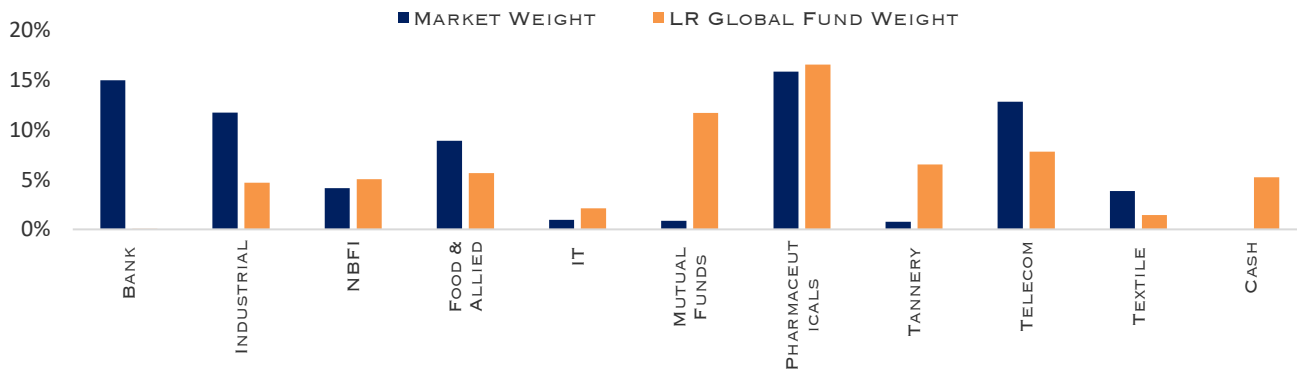
	June'23	May'23	Change
DSEX	6,344.09	6,339.74	0.07%
DBH1STMF	10.33	10.3	0.29%
GREENELMF	10.18	10.14	0.39%
AIBL1STMF	10.16	10.16	0.00%
MBL1STMF	10.16	10.55	-3.70%
LRGLOBMF1	10.57	10.51	0.57%
NCCBLMF1	10.96	10.88	0.74%

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

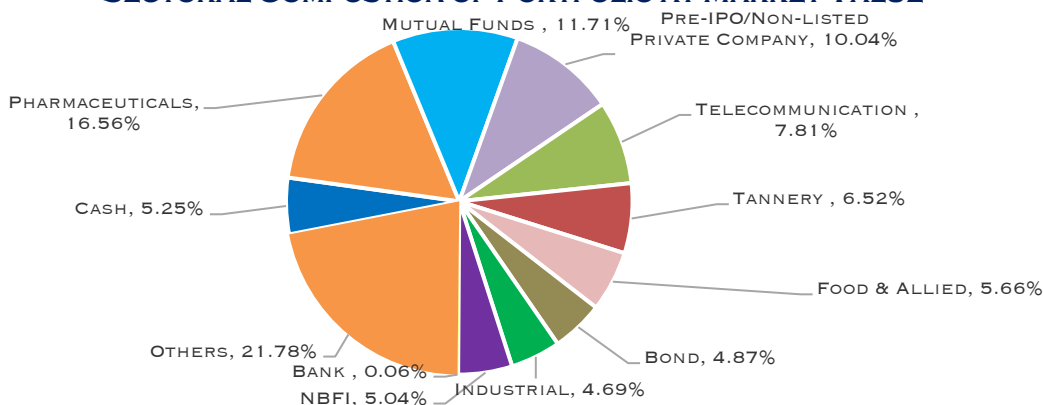
LR GLOBAL PORTFOLIO UPDATE

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

SECTORWISE INVESTMENT

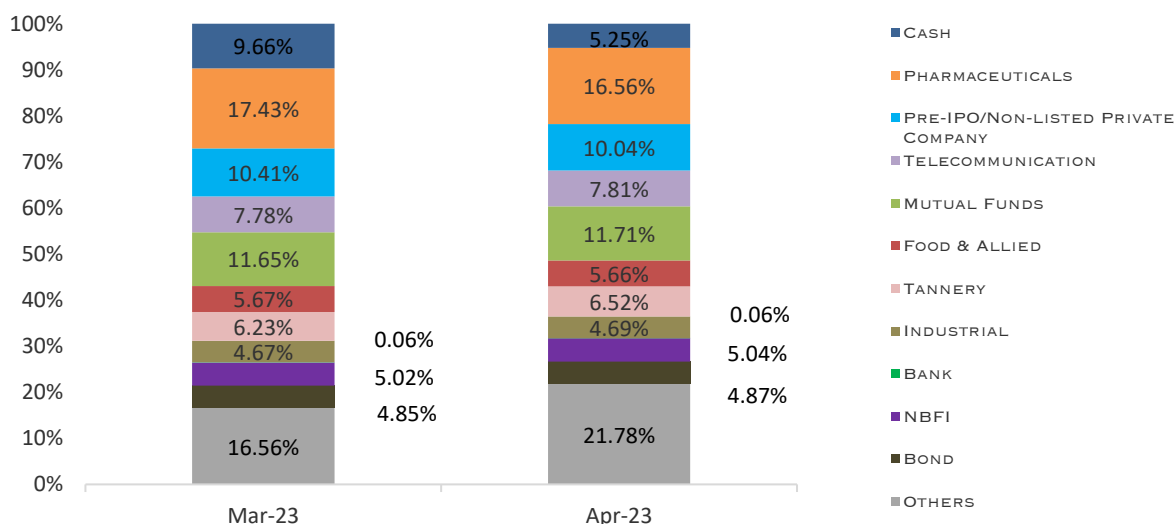


SECTORAL COMPOSITION OF PORTFOLIO AT MARKET VALUE



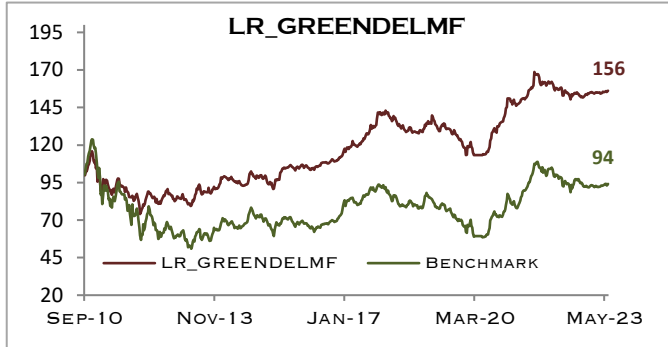
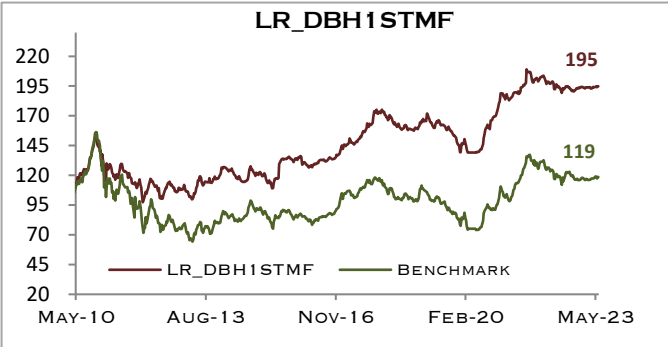
WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.

CHANGES IN PORTFOLIO MARKET VALUE THIS MONTH



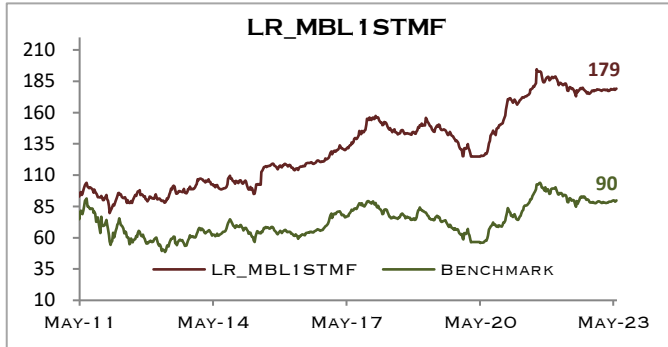
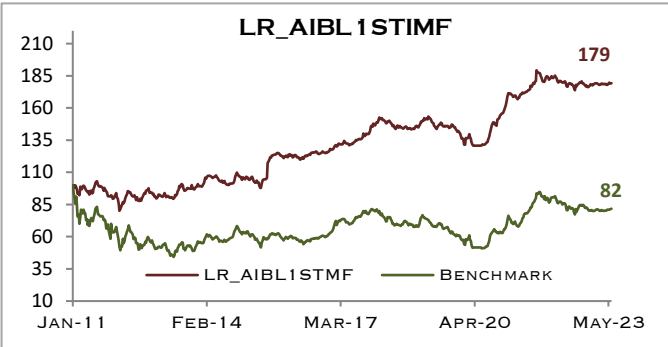
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 76.1% AND DISBURSED 75% CASH DIVIDEND SINCE INCEPTION.

GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 62.1% AND DISBURSED 51.0% CASH DIVIDEND SINCE INCEPTION.



AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 98.5% AND DISBURSED 64.4% CASH DIVIDEND SINCE INCEPTION.

MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 89.2% AND DISBURSED 62.8% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 82.5% AND DISBURSED 61.3% CASH DIVIDEND SINCE INCEPTION.

NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 66.3% AND DISBURSED 65.3% OF CASH DIVIDEND SINCE INCEPTION.

