

MATERIAL MARKET UPDATE

The premier bourse lost 187 points (2.70%) during the month of February as investors rebalanced their portfolios due to earnings declarations, while rising inflationary pressure, negative equity adjustment and the Russian-Ukraine conflict exerted selling pressure in the market. The month began with investors placing fresh bets on stocks and rebalancing their portfolios amid earnings declarations. Positive expectations regarding the upcoming banking and NBF sector's December-end earnings declarations also kept the market upbeat for a while. The market mostly managed to remain in the positive zone, although with mostly marginal daily gains while local virus cases gradually subsided. However, mid-month market volatility began to increase and turnover entered a declining trend as the central bank toughened its monitoring of the NBF sector as the former specified that alongside listed shares, debenture, corporate bonds, and mutual funds, loans to subsidiaries and other companies involved with the stock market will be considered as stock market exposure. Hence, market sentiment turned negative as the reverse of rumors that the central bank would not go tough on the financial sector's capital market exposure came true. In addition, as the possibility of a war between Russia and Ukraine kept escalating, rising inflationary pressure and the anticipated impact of brokerages' deadline to adjust their negative equity by the end of 2022 kept investors nervous. The month ended with the market losing 272 points in its last two trading days due to increased worries regarding inflation in the domestic market and its negative impact on listed companies' earnings as prices of global commodities spiraled in reaction to the war outbreak between Russian and Ukraine. During the month, the securities regulator continued to take initiatives in the interest of investors such as looking to implement a T+1 trade settlement cycle, a performance-based service fee system for AMCs, and probed more cases of financial irregularities and insider trading.

The BDT-USD exchange rate (BDT 86.0) continuously faced an upward pressure in February, driven by the widening trade deficit coupled with stumbling inward remittance inflow. To tackle increasing demand in the economy, the central bank has been selling US dollars to commercial banks to clear surging import payments as LC settlements increased by 52.05% while import payments increased by 46.21% during the Jul to Jan period of FY22. Private sector credit growth maintained its increasing trend and rose further to 11.07% in January, continuing to recover from its historic low level of 7.55% back in May, 2021 amid the pandemic. As a result of the central bank's attempt to stabilize the foreign exchange market and the recovering loan demand, a liquidity pressure is spiraling in the country. Meanwhile, inflow of inward remittances fell by 19.46% during the Jul to Feb period of FY22 as many Bangladeshi migrants lost their jobs during the pandemic. Economists believe that the large gap between the interbank forex rate and kerb rate is the major reason behind the lower inflow of remittance through formal channels. However, the country's foreign exchange reserves (USD 46 bn) still increased by 2.37% in February with support from higher foreign aid and loans along with strong export earnings. Export earnings rose by 34.54% in February, mainly driven by the 33.8% growth in the apparel sector. Agricultural and leather products also enjoyed significant demand in foreign markets and posted a growth of 42.4% and 29.3%, respectively, compared to the previous month's earnings. Although data from Bangladesh Bureau of Statistics shows that inflation rate eased to 5.86% in January from 6.05% in December, experts are suspecting that this number may not be an accurate reflection of the price level change amid skyrocketing commodity prices in the global market. In the meantime, the Russian invasion of Ukraine has already cast a dark shadow in the global economic and financial system. Bangladesh has a comparatively lower share (~1.00%) of its total trade with Russia but the shooting prices of oil and other commodities along with increased freight charges will further fuel inflationary pressure and widen trade deficit.

KEY NEWS UPDATE

MACROECONOMY

- Private sector credits grew by 11.07% in January: <https://rb.gy/knza6k>
- January imports near USD 6.5 bn: <https://rb.gy/mj9nt2>
- Essentials go wild as Russia-Ukraine conflict continues: <https://rb.gy/xghpfm>
- Banks to require separate wing to manage bancassurance business: <https://rb.gy/kiyfzz>
- BB asks banks to submit recovery plans every year: <https://rb.gy/3laxbm>
- BB eases borrowers' credit rating system for 2 years: <https://rb.gy/sxq0pz>
- Planning Commission approves trimming ADP by 7.87%: <https://rb.gy/vahbsg>
- Foreign aid release, commitment surge in July-Jan of FY22: <https://rb.gy/9ud1gs>
- Remittance flow hits 21-month low: <https://rb.gy/lwz8dq>
- Tax receipts fall BDT 98.54 bn short of target in July-Jan: <https://rb.gy/inosio>

CAPITAL MARKET

- BSEC moves to cut share settlement cycle to T+1: <https://rb.gy/mpl5pk>
- Dhaka stocks post biggest fall in almost one year: <https://rb.gy/ddtpqb>
- No cash withdrawal from investor accounts – BSEC: <https://rb.gy/wlobmb>
- BSEC moves to make SME board functional: <https://rb.gy/gbadap>
- Dhaka bourse goes tough against questioned quarterly disclosures: <https://rb.gy/gjii25>

INTERNATIONAL

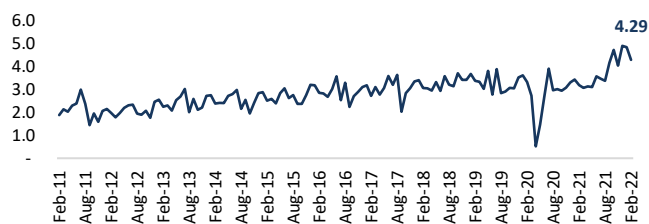
- US retail sales surge by 3.8% in January: <https://rb.gy/h7zmhc>
- UK retail sales increased by 1.9% in January: <https://rb.gy/wgxnoI>
- IMF Sees 'Severe Impact' on Global Economy from War, Sanctions: <https://rb.gy/gufxlu>

MACRO UPDATE

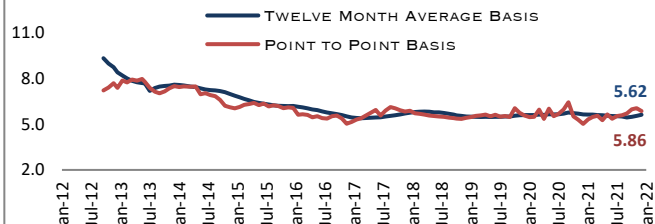
	FY 2021-22	FY 2020-21	% CHANGE
EXPORT (MN \$) (JUL-FEB.)	33,843	25,862	30.9%
IMPORT (MN \$) (JUL-JAN.)	50,449	34,505	46.2%
REMITTANCES (MN \$) (JUL-FEB.)	13,438	16,698	-19.5%
TAX REVENUE (NBR) (MN \$) (JUL-JAN.)	17,975	17,358	3.6%
TOTAL DOMESTIC CREDIT (MN \$) (DECEMBER)	180,683	160,799	12.4%
CREDIT TO THE PRIVATE SECTOR (MN \$) (DECEMBER)	148,968	134,592	10.7%
BROAD MONEY M2 (MN \$) (DECEMBER)	191,113	174,373	9.6%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JUL-DEC.)	13,492	16,211	-16.8%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JUL-JAN.)	3,050	1,894	61.0%
CURRENT ACCOUNT BALANCE (MN \$) (JUL-JAN.)	(10,062)	1,556	NA
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JUL-JAN.)	1,436	3,037	-52.7%
	FEBRUARY'22	JANUARY'22	% CHANGE
FOREIGN EXCHANGE RESERVE (MN \$)	46,016	45,138	1.9%
CALL RATE (WEIGHTED AVERAGE RATE)	3.99	2.35	69.8%
TAKA - DOLLAR EXCHANGE RATE (AVG)	86.00	86.00	0.0%
	JANUARY'22	DECEMBER'21	% CHANGE
US RETAIL SALES (MN \$)	649,776	626,289	3.8%
UK RETAIL SALES (MN \$)	12,351	12,118	1.9%

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

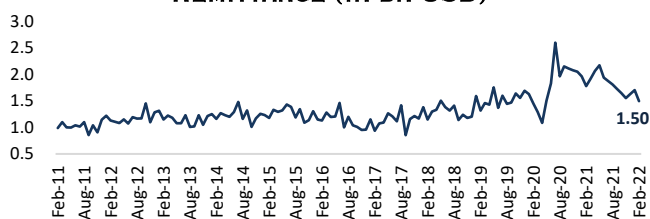
EXPORT EARNINGS INCREASED BY 30.3% BETWEEN JULY-FEBRUARY YOY DUE TO ROBUST DEMAND AND INCREASE IN UNIT PRICE OF PRODUCTS.

EXPORT (IN BN USD)


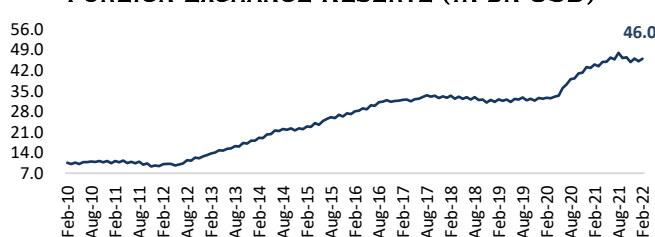
FOOD INFLATION INCREASED BY 14 BPS AND NON-FOOD INFLATION FELL BY 74 BPS IN JANUARY, BRINGING DOWN OVERALL INFLATION BY 19 BPS.

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


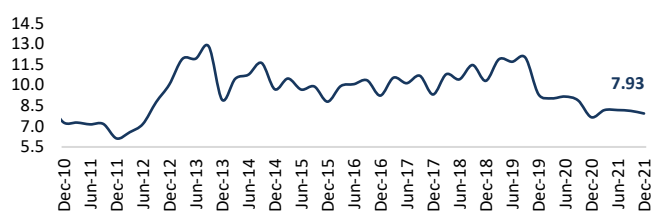
REMITTANCES FELL BY 19.5% IN JULY-FEBRUARY YOY BASIS DUE TO ABSENCE OF FESTIVAL, RESURGENCE OF HUNDI & EASING OF THE PANDEMIC.

REMITTANCE (IN BN USD)


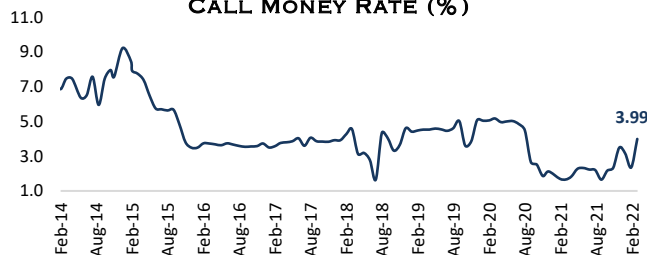
FOREX RESERVE INCREASED BY 1.9% IN FEBRUARY FROM THE PREVIOUS MONTH DUE TO INCREASED FOREIGN AID AND LOANS.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOANS DECREASED TO 7.93% DUE TO POLICY REFORMULATION REGARDING DEFAULTERS.

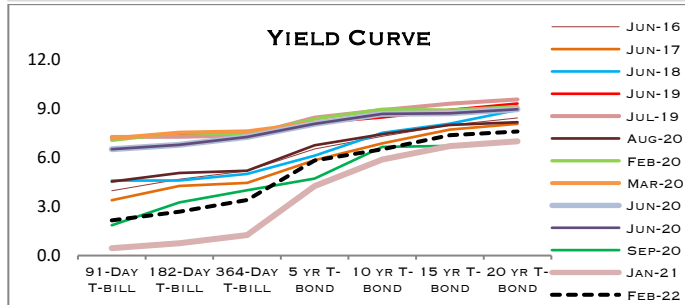
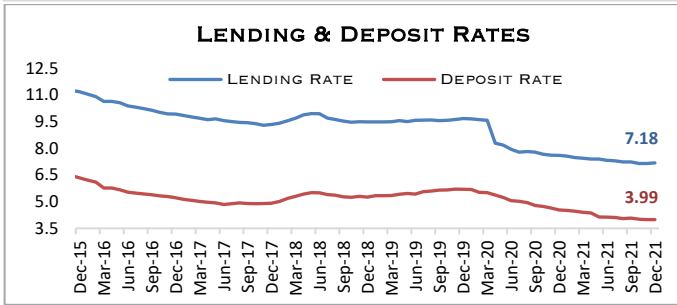
% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING


CALL MONEY RATE DECREASED BY 164 BPS IN FEBRUARY COMPARED TO THE PREVIOUS MONTH.

CALL MONEY RATE (%)


SPREAD INCREASED IN DECEMBER '21 AS AGAINST NOVEMBER '21 DUE TO INCREASED LENDING RATE WHILE DEPOSIT RATE REMAINED SAME.

YIELD CURVE'S SHORT-TERM RATES FLATTENED AS THE GOVERNMENT HAS BEEN MOPPING UP EXCESS LIQUIDITY FROM THE BANKING SYSTEM.



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

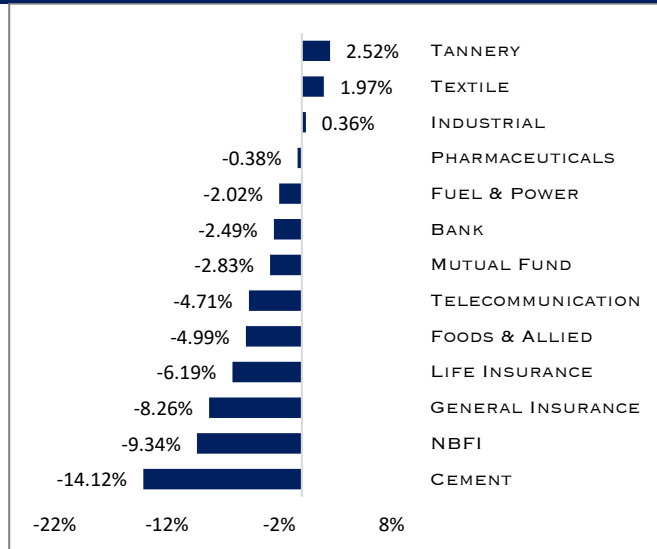
CAPITAL MARKET UPDATE

THE BROAD INDEX TUMBLED BY 187 POINTS OR 2.70% DUE TO CONCERNS OVER HIGHER DOMESTIC EXPECTED INFLATION DRIVEN BY THE RUSSIAN - UKRAINE WAR AND SELLING PRESSURE CAUSED BY FEAR OVER NEGATIVE EQUITY ADJUSTMENT.

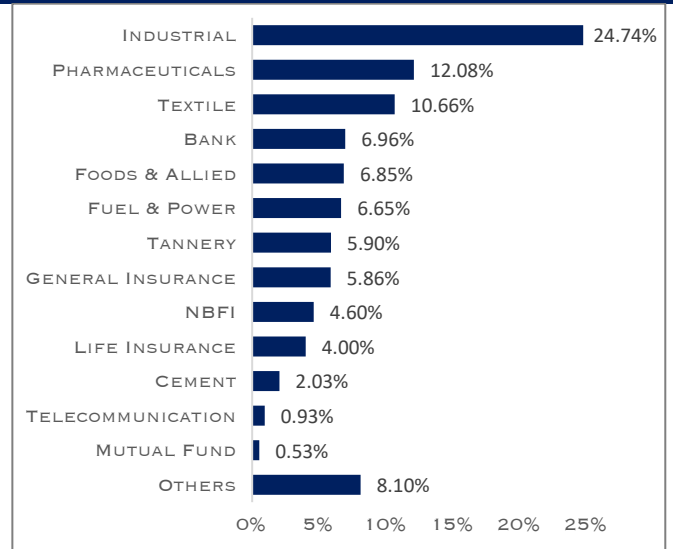
THE TANNERY SECTOR POSTED THE HIGHEST RETURN AS THE SECTOR IS RECOVERING FROM THE POST PANDEMIC SHOCK.

INDUSTRIAL SECTOR WAS THE MOST HEAVILY TRADED AS INVESTORS ARE HOPEFUL ABOUT EARNINGS DECLARATIONS.

MONTHLY SECTOR RETURN

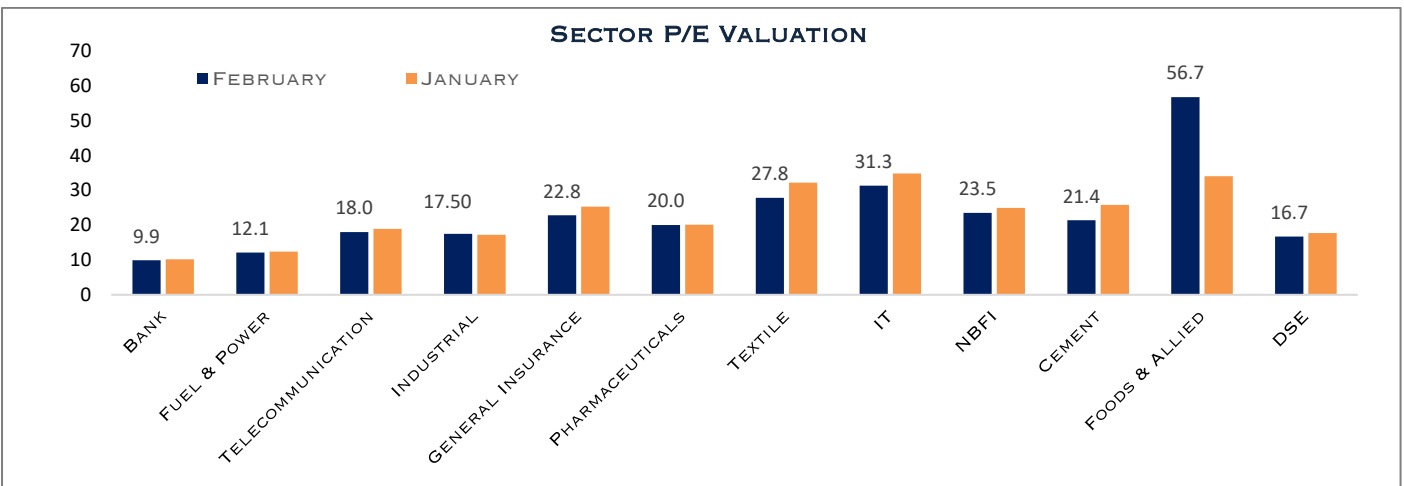


SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS DECREASED SLIGHTLY WITH THE OVERALL MARKET. STOCKS STILL CONTINUE TO REMAIN AT ATTRACTIVE PRICES.

SECTOR P/E VALUATION



AVERAGE DAILY TURNOVER DECREASED BY 18.14% DURING THE MONTH AS THE INVESTORS FOLLOWED A WAIT AND SEE APPROACH AND AVOIDED INJECTING FRESH FUNDS DUE TO THE BEARISH RALLY.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	220,998.46	312,612.18	-29.31%
AVG. DAILY TURNOVER (BDT MN)	11,631.50	14,209.64	-18.14%

BEXIMCO CONTINUED TO MAINTAIN ITS TOP POSITION IN THE TURNOVER LEADERS' CHART.

BDTHAIFOOD WAS THE TOP GAINER AS THE STOCK RECENTLY MADE ITS TRADING DEBUT.

THE INSURANCE COMPANIES WERE TOP LOSERS DURING THE MONTH AS INVESTORS RUSHED TO BOOK GAINS FROM THE RECENT RALLY.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
BEXIMCO	14,322.31
FORTUNE	10,964.69
BSC	9,865.76
ORIONPHARM	7,305.27
BATBC	4,417.56
SAIFPOWER	3,891.51
LHBL	3,343.22
BBS	3,301.68
UNIONBANK	3,080.78
ANWARGALV	2,700.79

TOP TEN GAINERS

TICKER	% CHANGE
BDTHAIFOOD	100.00%
TAMIJTEX	62.91%
UNIONINS	49.51%
ALLTEX	48.55%
KTL	34.36%
YPL	32.56%
IMAMBUTTON	31.93%
MONOSPOOL	31.43%
APEXSPINN	27.44%
ZEALBANGLA	24.55%

TOP TEN LOSERS

TICKER	% CHANGE
QUEENSOUTH	-24.49%
FAREASTLIF	-20.76%
SKICL	-19.20%
ASIAINS	-18.22%
RAKCERAMIC	-17.80%
EASTERNINS	-17.12%
COPPERTECH	-17.10%
BPML	-16.61%
NPOLYMER	-15.40%
BNICL	-14.99%

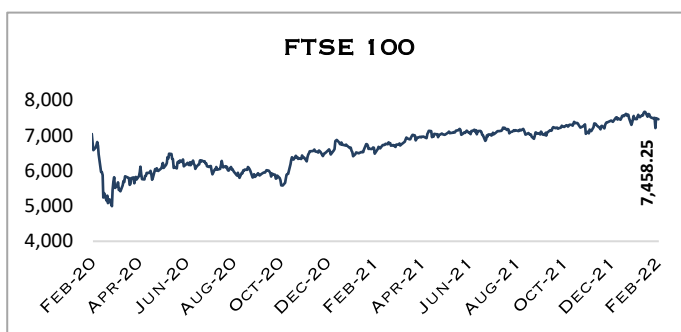
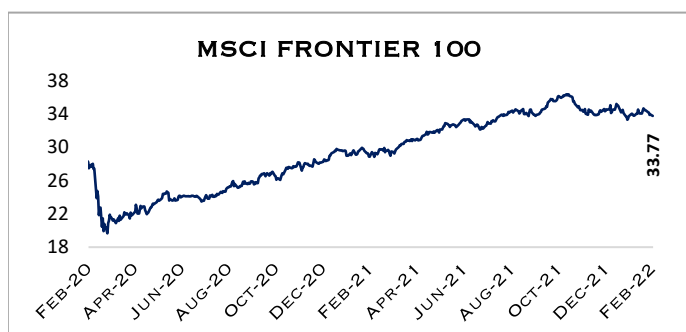
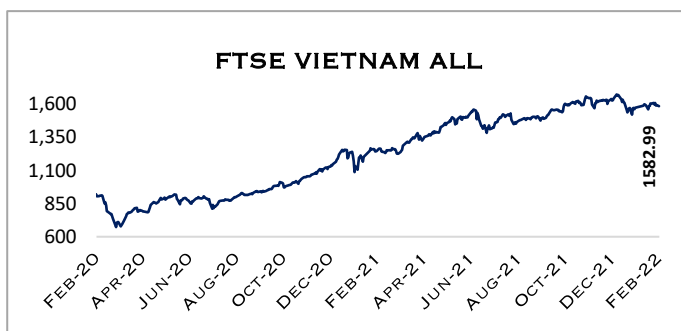
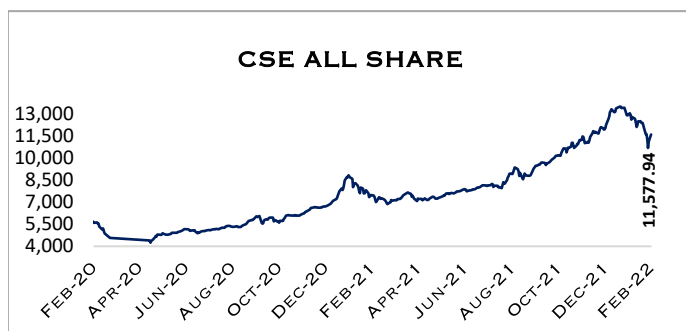
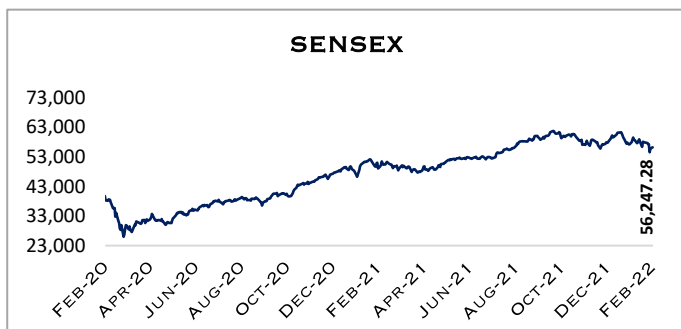
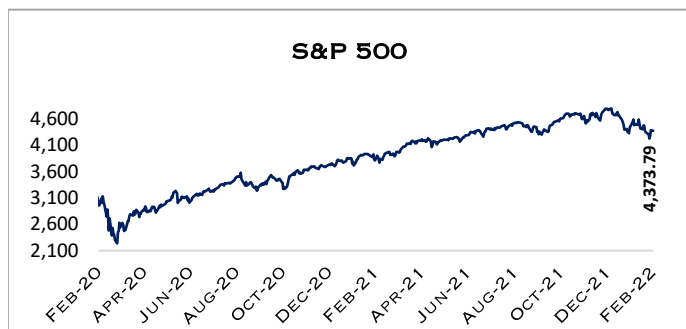
NOTABLE EARNINGS ANNOUNCEMENTS DURING THE MONTH

SAIFPOWER REGISTERED A SIGNIFICANT EARNINGS GROWTH 82.76% YoY FOR Q2 OF 2021 DRIVEN BY ITS PORT OPERATIONS & THE CONTRACT BUSINESS. BSC'S EPS SURGED BY 264.81% YoY FOR Q2 OF 2021 AS THE COMPANY'S TURNOVER GREW BY 91.9% DUE TO MATERIAL HIKE IN THE INTERNATIONAL SHIPPING FARE.

TICKER	COMPANY NAME	SECTOR	EPS 2021 (OCT-DEC)	EPS 2020 (OCT-DEC)	CHANGE
SAIFPOWER	SAIF POWERTEC LIMITED	SERVICES & REAL ESTATE	0.53	0.29	82.76%
BSC	BANGLADESH SHIPPING CORPORATION	MISCELLANEOUS	3.94	1.08	264.81%

TICKER	COMPANY NAME	SECTOR	EPS 2021 (JAN-DEC)	EPS 2020 (JAN-DEC)	CHANGE	DIVIDEND
BATBC	BRITISH AMERICAN TOBACCO BANGLADESH	FOOD & ALLIED	27.72	20.16	37.50%	150% 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	14.51%	-3.42%	-6.05%	-1.31%	0.57%
SENSEX	11.59%	-1.13%	-1.77%	-1.67%	-2.74%
CSE ALL	64.12%	30.17%	3.36%	-10.15%	-6.36%
FTSE VTNM	27.70%	7.36%	-3.63%	0.77%	-1.45%
MSCI FRONTIER 100	16.01%	-1.83%	-2.06%	1.08%	-2.12%
FTSE 100	12.48%	4.31%	4.90%	-0.10%	-0.35%
DSEX	22.18%	-2.56%	-0.83%	-2.70%	-2.70%

*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	6.32%	3.74%	5.56%	3.16%	0.97%
COPPER	7.32%	1.81%	2.71%	2.88%	-1.62%
CRUDE OIL	44.17%	33.24%	34.39%	4.85%	-4.05%
SUGAR	11.52%	-10.98%	-6.20%	-1.10%	-1.10%
WHEAT	40.58%	28.27%	14.92%	19.43%	16.44%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.89	6.2%	5.1%	0.6%	-0.7%	1.2%
INR	75.49	2.9%	3.4%	0.7%	0.6%	1.1%
YEN	114.99	6.1%	4.6%	1.3%	-0.3%	0.1%
CNY	6.31	-2.4%	-2.3%	-0.9%	-0.8%	-0.4%
VND	22,820.00	-0.9%	0.1%	0.5%	0.8%	0.3%
BDT	85.77	1.4%	1.3%	0.2%	-0.2%	-0.1%

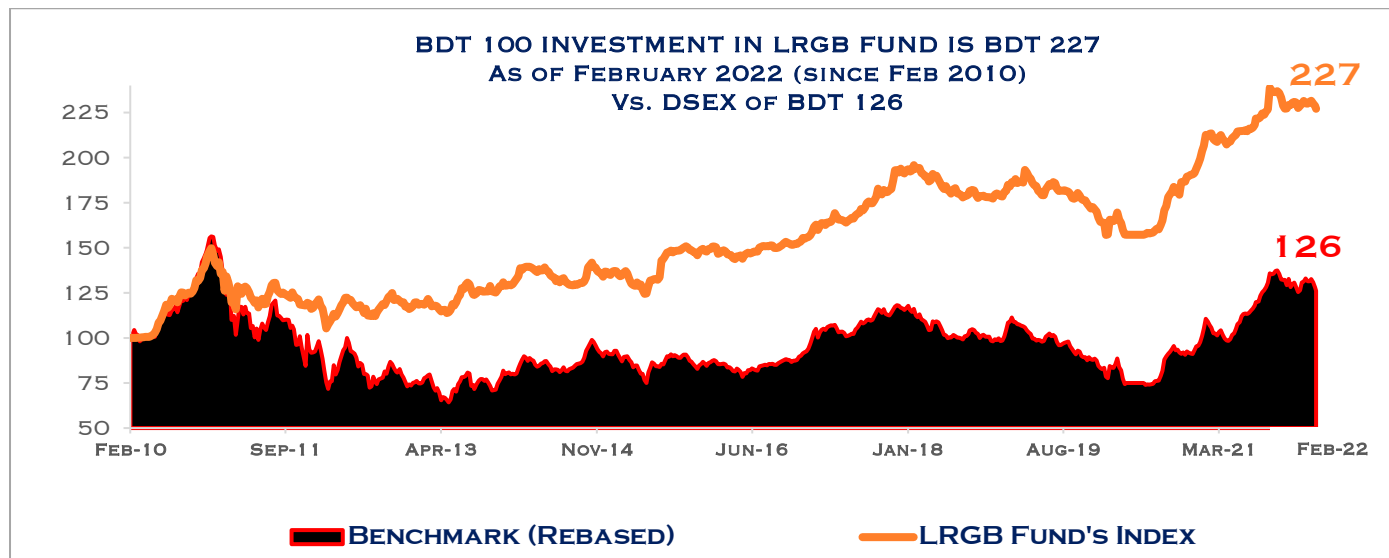
*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

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 50% 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	127.12%	95.41%	91.12%	64.86%	66.72%	53.37%	38.79%	18.60%	21.75%	38.74%	7.44%
CUMULATIVE RETURN (DSEX)	26.10%	42.68%	67.55%	43.39%	40.99%	47.30%	19.97%	14.25%	17.29%	53.71%	22.18%
LR GLOBAL VALUE ADDITION	101.01%	52.72%	23.57%	21.48%	25.74%	6.07%	18.82%	4.35%	4.46%	-14.97%	-14.74%

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

LR GLOBAL RETURN	7.12%	6.93%	7.46%	6.45%	7.58%	7.39%	6.78%	4.36%	6.78%	17.79%	7.44%
DSEX RETURN	1.96%	3.62%	5.90%	4.61%	5.03%	6.67%	3.71%	3.39%	5.46%	23.98%	22.18%
LR GLOBAL VALUE ADDITION	5.16%	3.31%	1.56%	1.84%	2.55%	0.72%	3.07%	0.97%	1.32%	-6.19%	-14.74%

ACTIVE MANAGEMENT HISTORY (LOW BETA & GENERATED CONSISTENT ALPHA)

BETA (LR GLOBAL VS DSEX)	0.32	0.35	0.40	0.44	0.45	0.45	0.46	0.45	0.46	0.41	0.38
JENSEN'S ALPHA	4.19%	3.46%	3.06%	2.52%	3.45%	2.53%	3.24%	0.97%	2.44%	5.97%	-3.14%

CUMULATIVE CASH DIVIDEND HISTORY

	2021 - SINCE INCEPTION	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
DIVIDEND (BDT Mn)	4,822.21	3,687.71	3,609.04	3,108.61	2,469.41	1,833.27	1,263.90	766.79	727.04	378.00	378.00
DIVIDEND % OF PAR	55.43%	42.39%	41.48%	35.73%	28.38%	21.07%	14.53%	8.81%	8.36%	8.04%	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 50% 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	3,000	1,000
TL CASH DIVIDEND (BDT MN)	811.20	652.50	537.50	485.00	1,703.33	632.68
% TOTAL DIVIDEND TO PAR	68%	44%	54%	49%	57%	63%

***INCLUDES REINVESTMENT UNITS

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED
THE BENCHMARK (DSEX) AND RETURNED OVER 50% CASH DIVIDEND ON AVERAGE.**

CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	41.31%	42.74%	44.20%	45.69%	44.45%	36.31%
4 YEAR	36.20%	37.71%	35.47%	36.64%	34.46%	31.49%
3 YEAR	25.68%	26.58%	25.23%	26.43%	27.30%	17.99%
2 YEAR	15.97%	15.99%	14.51%	14.87%	21.12%	9.21%
1 YEAR	15.25%	15.21%	13.65%	14.00%	19.74%	8.74%

CUMULATIVE DIV. YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	8.26%	8.55%	8.84%	9.14%	8.89%	7.26%
4 YEAR	9.05%	9.43%	8.87%	9.16%	8.62%	7.87%
3 YEAR	8.56%	8.86%	8.41%	8.81%	9.10%	6.00%
2 YEAR	7.99%	7.99%	7.25%	7.44%	10.56%	4.61%
1 YEAR	15.25%	15.21%	13.65%	14.00%	19.74%	8.74%

Note: The dividend data used for NCCBLMF1 is for 2020 while the rest are for 2021.

**ALL LR GLOBAL MANAGED FUNDS MATERIALLY OUTPERFORMED THE BENCHMARK INDEX
DURING THE MONTH.**

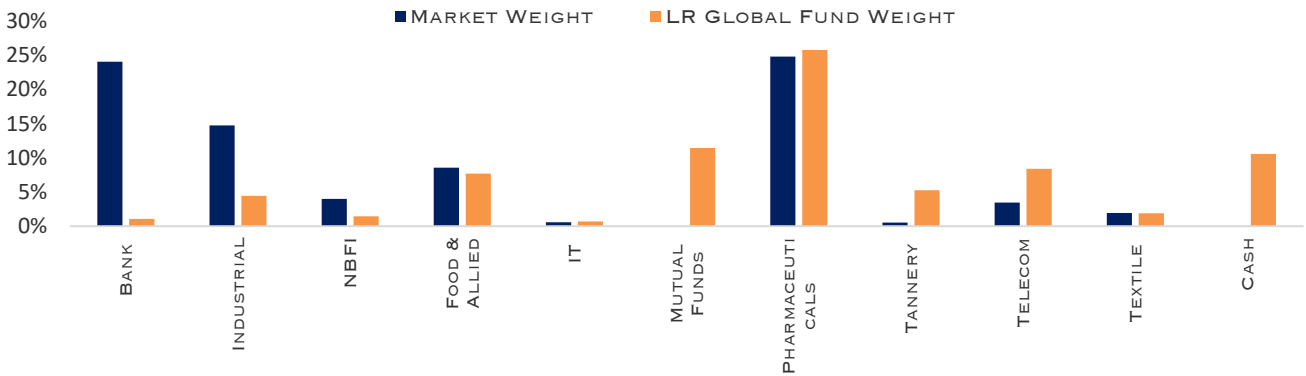
MONTHLY MARKET PERFORMANCE

	Feb'22	Jan'22	Change
DSEX	6,739.45	6,926.29	-2.70%
DBH1STMF	11.31	11.43	-1.05%
GREENELMF	11.07	11.18	-0.98%
AIBL1STMF	11.33	11.37	-0.35%
MBL1STMF	11.97	12.09	-0.99%
LRGLOBMF1	11.4	11.5	-0.87%
NCCBLMF1	12.79	12.88	-0.70%

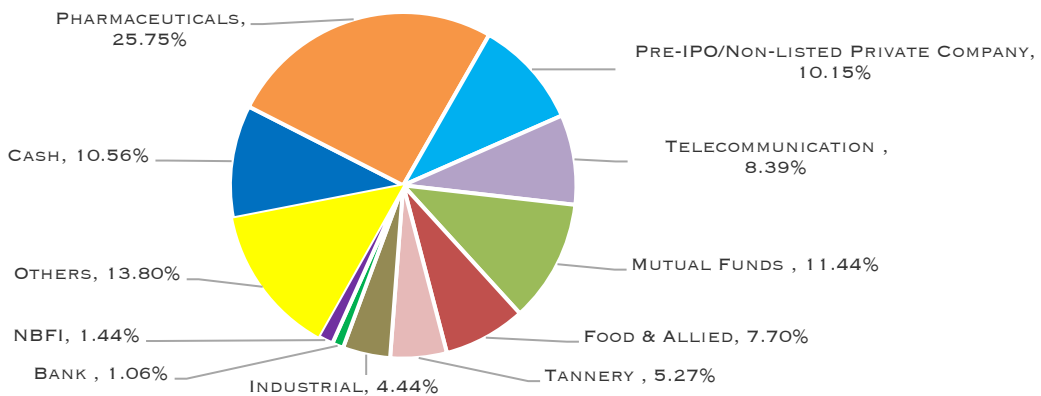
LR GLOBAL PORTFOLIO UPDATE

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

SECTORWISE INVESTMENT

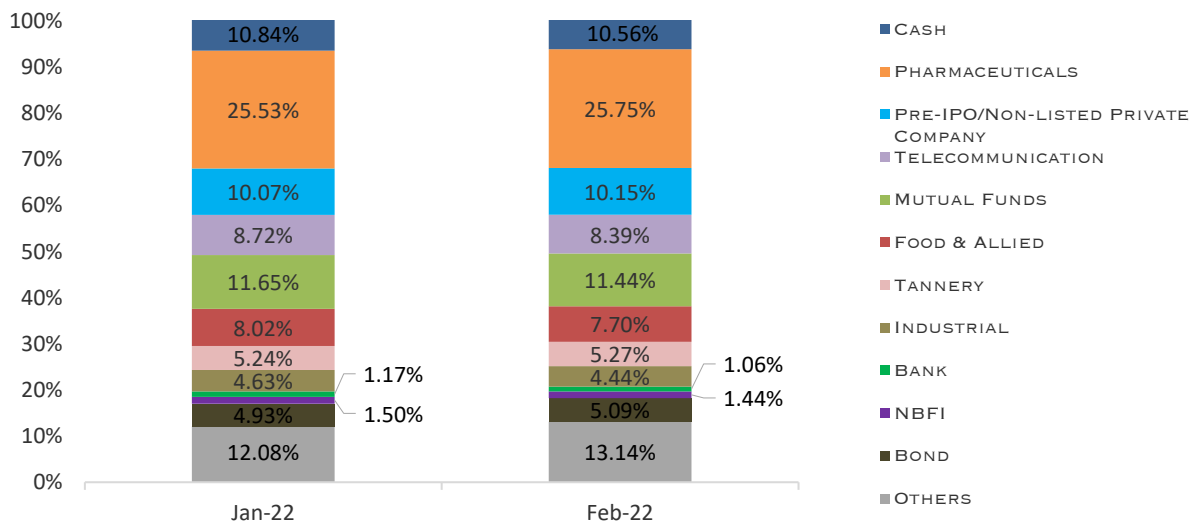


SECTORAL COMPOSITION OF PORTFOLIO AT MARKET VALUE



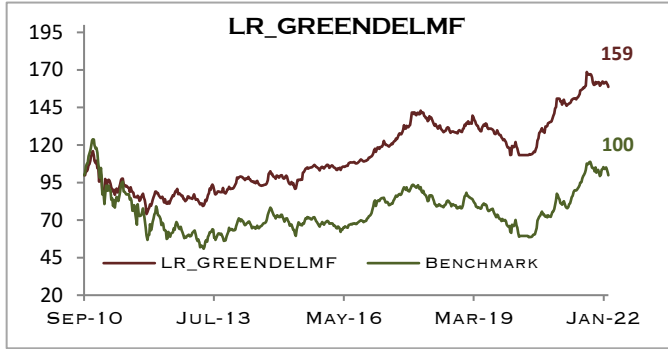
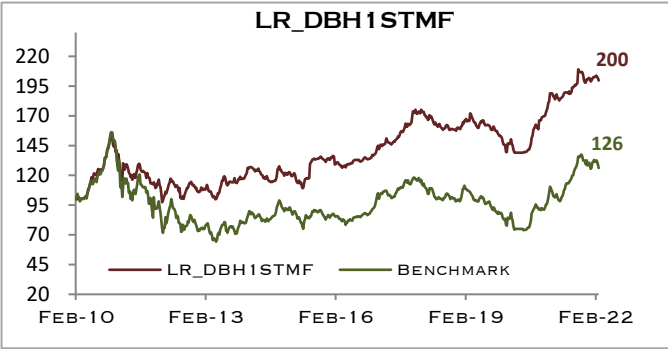
WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.

CHANGES IN PORTFOLIO MARKET VALUE THIS MONTH



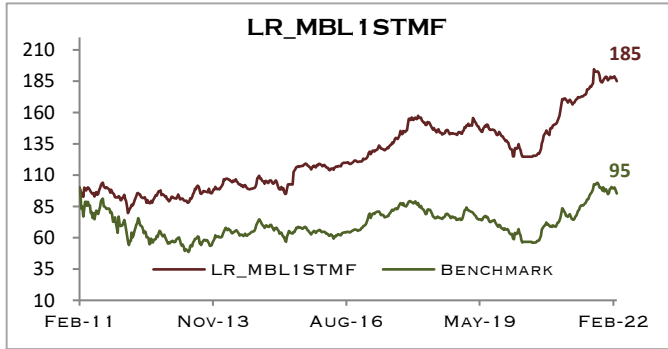
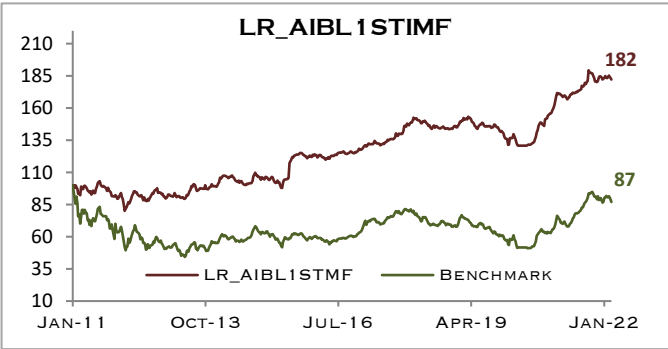
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 73.6% AND DISBURSED 67.6% CASH DIVIDEND SINCE INCEPTION.

GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 58.8% AND DISBURSED 43.5% CASH DIVIDEND SINCE INCEPTION.



AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 95.1% AND DISBURSED 53.8% CASH DIVIDEND SINCE INCEPTION.

MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 89.7% AND DISBURSED 48.5% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 79.5% AND DISBURSED 56.8% CASH DIVIDEND SINCE INCEPTION.

NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 60.3% AND DISBURSED 63.3% OF CASH DIVIDEND SINCE INCEPTION.

