

MATERIAL MARKET UPDATE

The DSEX passed a volatile month in March and lost 127 points (-2.34%) as the spiraling virus cases dented investors' confidence and exerted selling pressure in the market. Daily infection rate has spiked alarmingly as it went from a lull of below 5% in the previous two months to 13.09% at the end of March due to the highly infectious nature of the mutated virus. Investors grew more apprehensive when DGHS recommended a lockdown as they dreaded its impact on the economy and its current recovery. Globally, virus cases have been increasing steeply as well as new variants of the virus expedited the transmission at a much higher rate than what it was a year ago, putting the economy in a highly uncertain position. Meanwhile, bargain hunters grabbed the opportunity to take positions in selective stocks throughout the month due to their attractive prices as a good number of stocks were pushed near their floor price thanks to the ongoing market correction. Some investors were also focused on rebalancing their portfolios based on the corporate declarations of December-end companies. Institutional investors' attempt to provide support to the falling market with more buy orders, after a meeting with the regulator, also prevented the market from undergoing a severe freefall. Furthermore, the BSEC also took a decision to defer the implementation of the margin loan interest cap of 12% to June 30th, 2022 to ease the current situation. But the overall market sentiment largely remained negative, causing average daily turnover to decline by -9.33% over the previous month. During the month, the securities regulator continued to take initiatives to bring reform to the market such as restructuring the board of a number of poorly-performing listed companies and serving warnings to 6 brokerage houses due to their violation of securities laws and regulations in its effort to protect the interest of general shareholders.

Exports continued its downward trend in February as it dipped -3.92% YoY. While suppliers were expecting the distressed situation of the sector to reverse in the fall season, the sector has now been struck with a fresh blow as buyers are demanding 180 days deferred payment and placing 20% fewer orders on the face of re-imposed lockdowns in key markets. Inflation rose to 5.32% in February as prices of both food and non-food products went up during the period. The central bank is apprehensive that inflation is still in a risky position due to the rising prices in the global commodity market and excess liquidity in the economy. Remittance growth remained strong in March with a 50.17% increase in inflow YoY. However, there is some concern regarding the -7.14% decline in remittance inflow in Q4 2020 from countries that are the largest sources of remittance. This may have been due to job losses or some remitters reverting to informal channels, which in turn may negatively affect future inflows. Overall Jul-Feb 2021 import growth entered a positive territory (1.9%) as January and February experienced a double-digit 35.64% and 17.80% jump, respectively. Private sector credit growth also went up slightly to 8.93% in February. Job creation too reached pre-pandemic levels as job postings in February crossed that of the corresponding month in the previous year. This suggests that there has been some rebound in domestic demand in recent times. However, some of these positive developments are being threatened by the growing uncertainty in the country due to the resurgence of the virus in recent weeks. If we fail to contain the rapid spread of the virus in Bangladesh on time and do not make use of our lessons from a year ago, not only will it undo our progress in economic recovery but it may also put the Bangladesh through another hardship like last year when the virus first hit the country.

KEY NEWS UPDATE

MACROECONOMY

- Exports slip 4% in February: <https://rb.gy/h89pxe>
- Textiles fumble as cotton prices fly high: <https://rb.gy/qyg9f6>
- BB policy support for exporters extended: <https://rb.gy/rmemjl>
- Remittance jumps yet again, grows 50% year-on-year in March: <https://rb.gy/bbaabg>
- Inflation rose 30 bps in February: <https://rb.gy/jiaip3>
- Central bank extends loan repayment until 2022: <https://rb.gy/j8ntvy>
- Central bank to maintain excess liquidity in money market: <https://rb.gy/zgc9wh>
- Jobs getting back to normal: <https://rb.gy/ibq1ew>
- Bangladesh's economy to grow by 3.6% this fiscal: World Bank: <https://rb.gy/mjhyob>
- Credit growth rises to 8.93% in February, but Covid 2nd wave creates fresh worries: <https://rb.gy/bwxqgx>

CAPITAL MARKET

- BSEC to defer implementation of its cap on margin loan directive for 6 months: <https://rb.gy/p2ebvs>
- BSEC for introducing e-voting system: <https://rb.gy/jevbkq>
- Cos must float at least 10% of paid-up capital in IPO: <https://rb.gy/zoqs0b>
- Listing of perpetual bonds must by 30 days of subscription closure: <https://rb.gy/xgw62h>
- LR Global allowed to manage two mutual funds again: <https://rb.gy/my57zd>
- DSE ready to host trading of non-listed securities: <https://rb.gy/w0ucuz>

INTERNATIONAL

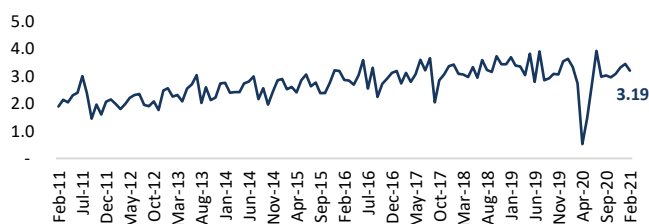
- U.S. retail sales declined by 3.0% in February as weather impeded demand: <https://rb.gy/kdwss1>
- U.K. retail sales climb 2.1% in February: <https://rb.gy/gv2vdt>
- IMF to raise global growth forecasts on U.S. stimulus and Covid vaccination progress: <https://rb.gy/aonkqy>

MACRO UPDATE

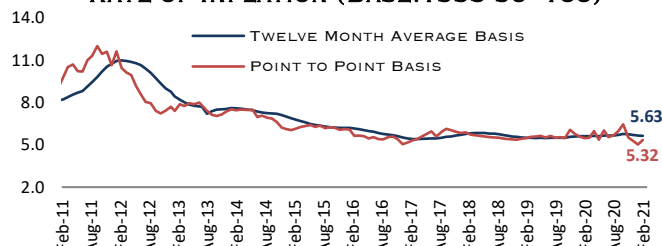
	FY 2020-21	FY 2019-20	% CHANGE
EXPORT (MN \$) (JULY-FEB)	25,862	26,240	-1.4%
IMPORT (MN \$) (JULY-FEB)	40,069	39,308	1.9%
REMITTANCES (MN \$) (JULY-MAR)	18,618	13,767	35.2%
TAX REVENUE (NBR) (MN \$) (JULY-FEB)	18,041	17,167	5.1%
TOTAL DOMESTIC CREDIT (MN \$) (FEB)	160,908	147,544	9.1%
CREDIT TO THE PRIVATE SECTOR (MN \$) (FEB)	136,027	124,870	8.9%
BROAD MONEY M2 (MN \$) (FEB)	174,638	154,068	13.4%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JULY-JAN)	12,739	12,124	5.1%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JULY-JAN)	2,595	3,419	-24.1%
CURRENT ACCOUNT BALANCE (MN \$) (JULY-FEB)	1,557	(2,108)	-173.9%
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JULY-FEB)	3,462	1,139	203.9%
	MARCH'21	FEBRUARY'21	% CHANGE
FOREIGN EXCHANGE RESERVE (MN \$)	43,435	44,028	-1.3%
CALL RATE (WEIGHTED AVERAGE RATE)	1.83%	1.66%	17 bps
TAKADOLLAR EXCHANGE RATE (AVG)	84.80	84.80	0.0%
	FEBRUARY'21	JANUARY'21	% CHANGE
US RETAIL SALES (MN \$)	561,685	579,123	-3.0%
UK RETAIL SALES (MN \$)	9,738	9,537	2.1%

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

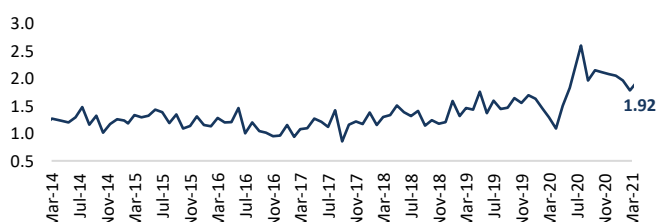
EXPORT EARNINGS DECREASED BY 1.4% IN JUL-FEB FY21 COMPARED TO THE SAME PERIOD IN FY20 DUE TO THE DELAYED RECOVERY OF THE RMG SECTOR.

EXPORT (IN BN USD)


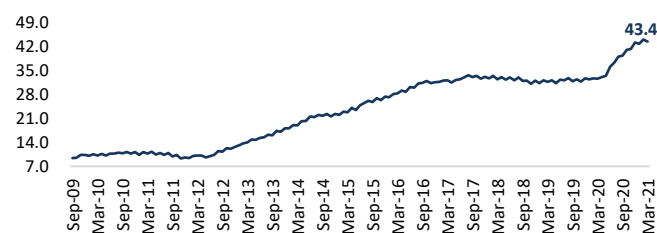
FOOD INFLATION INCREASED BY 19 BPS AND NON-FOOD INFLATION INCREASED BY 48 BPS IN FEBRUARY, BRINGING UP OVERALL INFLATION BY 30 BPS.

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


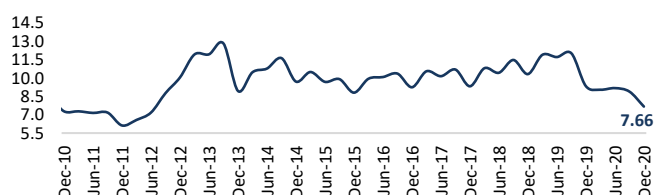
REMITTANCE GREW BY 35.2% IN JUL-MAR FY21 COMPARED TO THE SAME PERIOD IN FY20 RIDING ON INCREASED USAGE OF FORMAL CHANNELS.

REMITTANCE (IN BN USD)


FOREX RESERVE DECLINED SLIGHTLY BY -1.3% IN MARCH DUE TO HIGHER IMPORT PAYMENT.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOANS DECLINED TO 7.66% DUE TO THE WAIVER ON LOAN CLASSIFICATION.

% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING


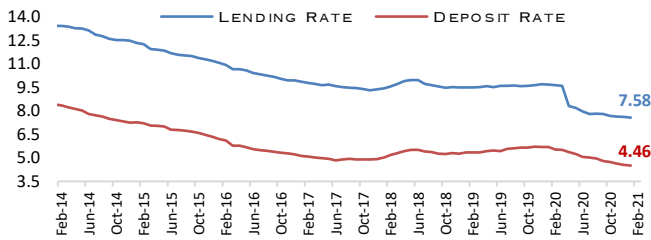
CALL MONEY RATE INCREASED BY 17 BPS IN MARCH COMPARED TO THE PREVIOUS MONTH.

CALL MONEY RATE (%)

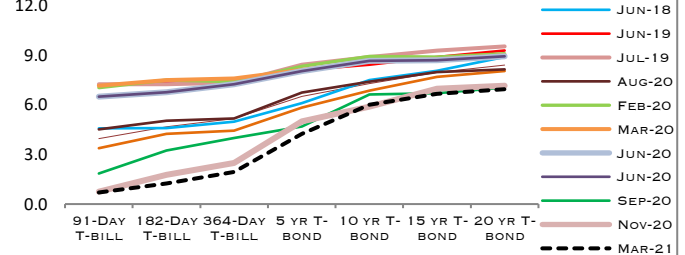

SPREAD HAS DECREASED BY 3 BPS IN FEB'21 AS AGAINST JAN'21 AS LENDING RATES ARE FALLING SLOWER THAN THE DEPOSIT RATES.

YIELD CURVE HAS STEEPENED AS SHORT-TERM RATES REMAINED LOWER IN RESPONSE TO QUICK LIQUIDITY INJECTION TO THE ECONOMY.

LENDING & DEPOSIT RATES



YIELD CURVE



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

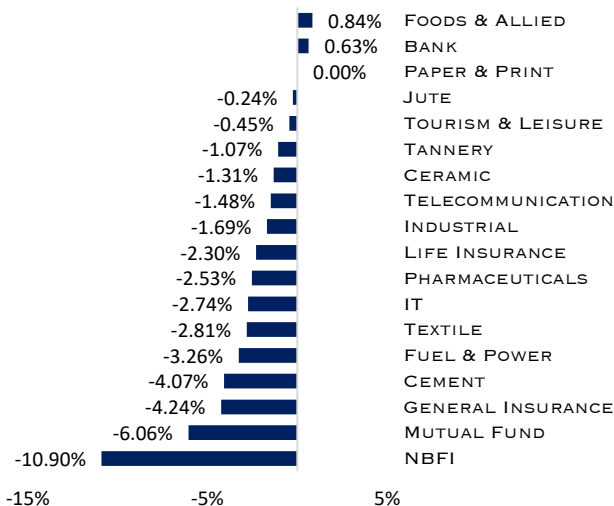
CAPITAL MARKET UPDATE

THE DSEX SHED 127 POINTS (-2.34%) DURING THE PERIOD AS INVESTORS ENGAGED IN PANIC SELLING AS VIRUS CASES SPIKED.

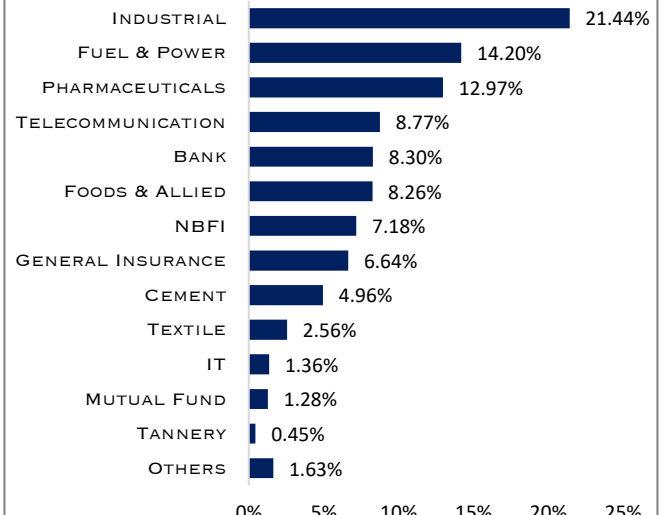
ALMOST ALL SECTORS ERODED IN VALUE DURING THE MONTH AS LARGE NUMBER OF INVESTORS SOUGHT TO LIQUIDATE THEIR POSITIONS IN THE MARKET.

THE INDUSTRIAL SECTOR CONTINUED TO REMAIN THE MOST HEAVILY TRADED SECTOR DUE TO THE CHEAP PRICES OF STOCKS IN THE SECTOR.

MONTHLY SECTOR RETURN

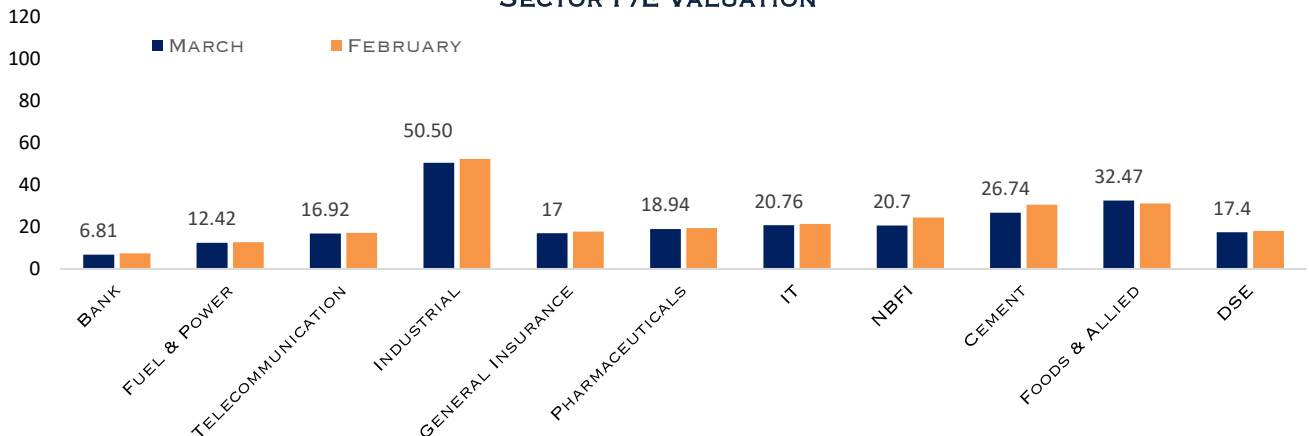


SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS DECREASED SLIGHTLY WITH THE OVERALL MARKET, MAKING STOCK PRICES MORE ATTRACTIVE.

SECTOR P/E VALUATION



AVERAGE DAILY TURNOVER CONTINUED ITS DOWNWARD TREND IN MARCH AS AN INCREASING NUMBER OF INVESTORS REMAINED APPREHENSIVE ABOUT THE BEARISH MARKET AND ADOPTED A WAIT AND WATCH STRATEGY.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	144,804.09	144,490.43	0.22%
AVG. DAILY TURNOVER (BDT MN)	6,895.43	7,604.76	-9.33%

BEXIMCO CONTINUED TO MAINTAIN ITS TOP POSITION IN THE TURNOVER LEADERS' CHART WHILE ROBI MOVED UP AND SECURED SECOND POSITION AGAIN.

MARKET DEBUTANTS DGIC, LRB DL AND NRBCBANK WERE AMONG THE TOP 10 GAINERS OF THE MONTH.

IDLC'S STOCK PRICE EXPERIENCED SIGNIFICANT CORRECTION AFTER ITS DIVIDEND DECLARATION.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
BEXIMCO	16,665.98
ROBI	9,095.66
BXPHARMA	7,358.57
LANKABAFIN	6,388.22
BATBC	6,049.59
LHBL	5,855.58
SUMITPOWER	5,430.36
GBBPOWER	3,692.41
SQURPHARMA	2,762.83
LRBDL	2,308.85

TOP TEN GAINERS

TICKER	% CHANGE
DGIC	125.00%
RAHIMAFOD	37.69%
LRBDL	33.33%
EMERALDOIL	31.68%
BNICL	24.62%
PREMIERBAN	21.62%
NRBCBANK	20.00%
FIRSTFIN	13.33%
CENTRALINS	13.04%
BERGERPBL	12.86%

TOP TEN LOSERS

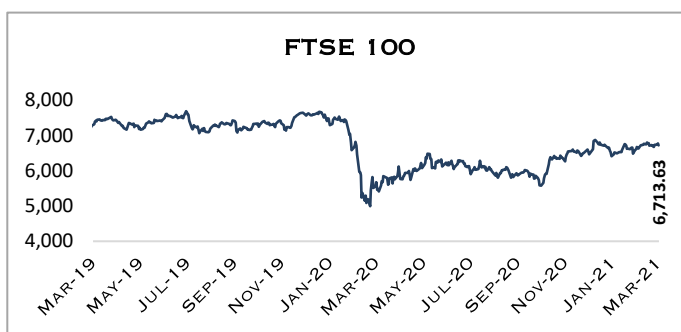
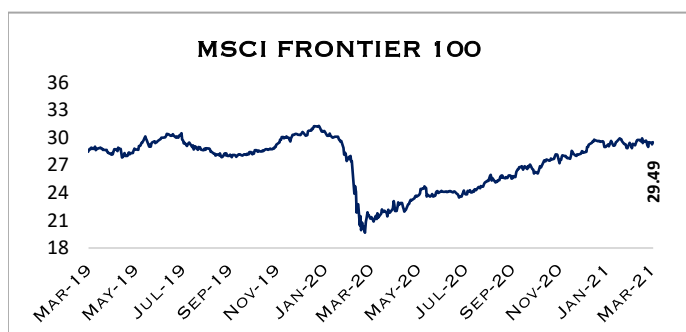
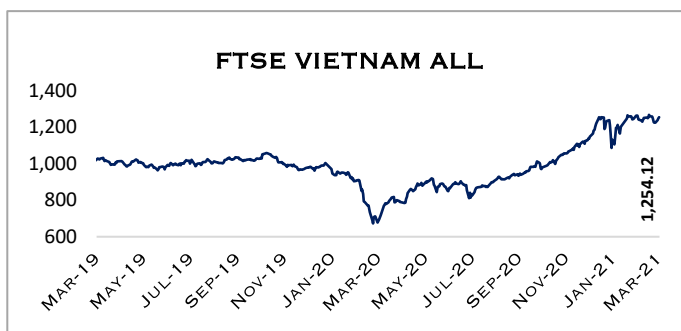
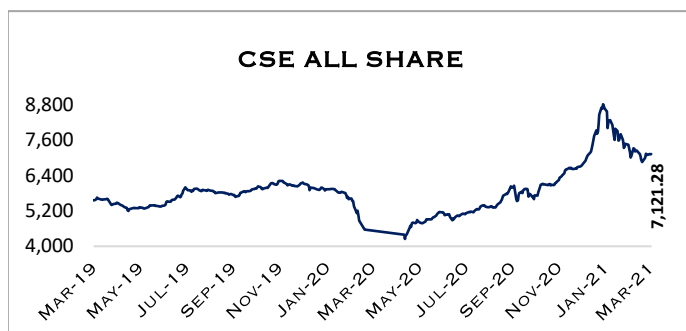
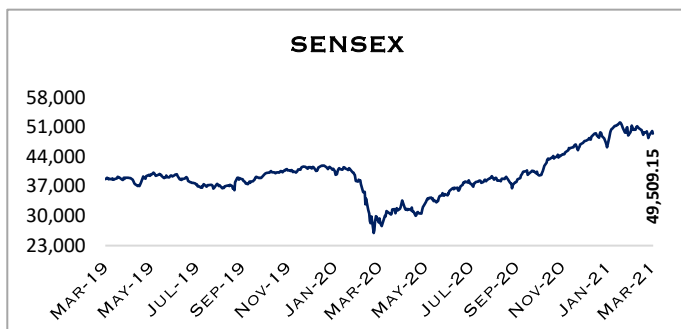
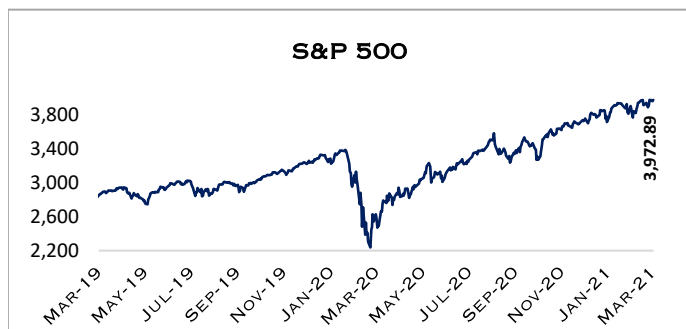
TICKER	% CHANGE
VAMLRBBF	-29.00%
DELTASPINN	-20.55%
BDTHAI	-20.16%
ACFL	-16.67%
IDLC	-16.51%
LANKABAFIN	-16.06%
REPUBLIC	-15.79%
NCCBLMFI	-15.79%
GOLDENSON	-15.71%
DOMINAGE	-15.48%

NOTABLE EARNINGS ANNOUNCEMENTS DURING THE MONTH

LHBL POSTED AN EARNINGS GROWTH OF 35.33% DESPITE WITNESSING A FALL IN REVENUE BY 9.00%. HOWEVER, THE COMPANY MANAGED TO SHRUG OFF THE EFFECTS OF LOWER SALES BY ENHANCING ITS EFFICIENCY AND CUTTING DOWN COSTS. UNILEVERCL DISAPPOINTED INVESTORS AS ITS PROFITS TUMBLED BY 46.30%. THE TOPLINE OF THE COMPANY DECLINED DURING THE PERIOD DUE TO SUPPLY CHAIN DISRUPTION DURING THE PANDEMIC AS THE FACTORY IN INDIA THAT SUPPLIED RAW MATERIALS TO THE COMPANY REMAINED SHUT. DUTCHBANGL'S EARNINGS LEAPED UP BY 26.74% AS THE COMPANY POSTED A RECORD PROFIT. THIS ALLOWED THE BANK TO DECLARE A HANDSOME 15% CASH AND 15% STOCK DIVIDEND. SHAHJABANK ALSO POSTED POSITIVE EARNINGS AND DECLARED 7% CASH AND 5% STOCK DIVIDEND. BANKS PERFORMED BETTER THAN EXPECTED DUE TO BB'S

TICKER	COMPANY NAME	SECTOR	EPS 2020 (JAN-DEC)	EPS 2019 (JAN-DEC)	CHANGE	DIVIDEND
LHBL	LAFARGE HOLCIM BANGLADESH LIMITED	CEMENT	2.03	1.5	35.33%	10% CASH
DUTCHBANGL	DUTCH-BANGLA BANK LTD.	BANK	10	7.89	26.74%	15% C & 15% B
SHAHJABANK	SHAHJALAL ISLAMI BANK LTD.	BANK	1.95	1.7	14.71%	7% C & 5% B
UNILEVERCL	UNILEVER CONSUMER CARE LIMITED	FOOD & ALLIED	43.94	81.83	-46.30%	440% 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	60.48%	17.51%	6.45%	1.82%	1.59%
SENSEX	73.50%	27.94%	3.69%	-0.68%	-1.08%
CSE ALL	46.09%	17.70%	5.53%	-4.26%	2.03%
FTSE VTNM	77.75%	32.57%	10.29%	-0.71%	0.58%
MSCI FRONTIER 100	38.97%	14.26%	3.51%	0.24%	-0.14%
FTSE 100	18.03%	14.19%	2.41%	1.90%	0.22%
DSEX	31.68%	6.34%	-2.29%	-2.34%	-0.97%

*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	4.92%	-10.57%	-9.49%	-0.53%	-0.66%
COPPER	78.85%	39.43%	12.58%	-2.86%	-2.06%
CRUDE OIL	141.57%	52.79%	22.23%	-2.44%	2.42%
SUGAR	29.45%	8.76%	-3.34%	-8.88%	-4.28%
WHEAT	6.75%	8.60%	-3.24%	-4.84%	-2.50%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.85	-7.2%	0.2%	4.8%	2.7%	1.0%
INR	73.14	-3.1%	0.0%	0.1%	-0.1%	0.7%
YEN	110.70	-0.5%	4.9%	7.3%	3.7%	2.0%
CNY	6.55	-7.9%	-3.5%	1.4%	0.9%	0.2%
VND	23,074.00	-2.2%	-0.5%	-0.1%	0.2%	0.0%
BDT	84.37	-0.6%	-0.3%	-0.1%	0.4%	0.0%

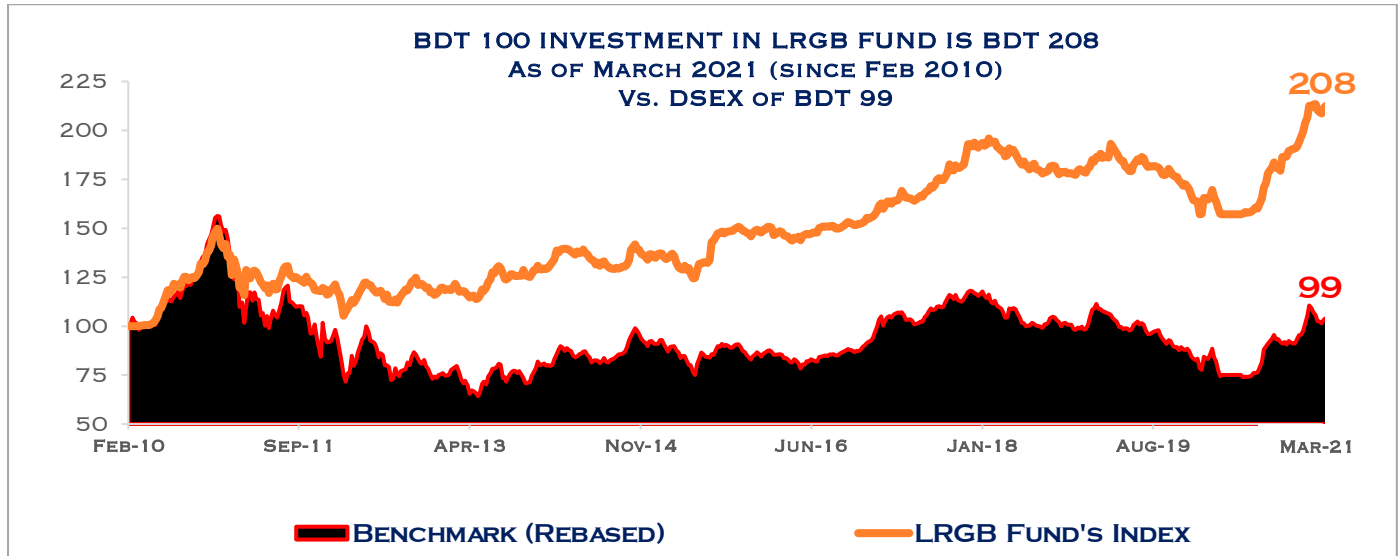
*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

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 40% 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 LRG	107.74%	58.75%	90.39%	73.02%	48.99%	59.78%	42.20%	26.33%	11.20%	8.37%	32.16%
CUMULATIVE RETURN VS (DSEX)	-1.24%	-25.34%	30.12%	23.92%	11.11%	14.25%	17.86%	-7.70%	-5.29%	-5.24%	31.68%
LRG VALUE ADDITION	108.98%	84.09%	60.26%	49.10%	37.88%	45.53%	24.35%	34.03%	16.50%	13.61%	0.48%
MATERIAL VALUE ADDITION IN AN UP & DOWN MARKETS (ANNUALIZED)											
LR GLOBAL RETURN	6.87%	4.73%	7.42%	7.09%	5.86%	8.12%	7.30%	6.02%	3.60%	4.10%	32.16%
DSEX RETURN	-0.11%	-2.88%	2.97%	2.72%	1.52%	2.24%	3.34%	-1.98%	-1.80%	-2.66%	31.68%
LRG VALUE ADDITION	6.99%	7.61%	4.45%	4.38%	4.34%	5.88%	3.96%	8.00%	5.40%	6.76%	0.48%
ACTIVE MANAGEMENT HISTORY (LOW BETA & GENERATED CONSISTENT ALPHA)											
BETA (LRG VS DSEX)	0.32	0.31	0.35	0.41	0.46	0.46	0.46	0.48	0.47	0.49	0.42
LRG ALPHA VS DSEX	5.58%	4.26%	5.11%	4.83%	4.11%	6.04%	4.70%	5.94%	3.40%	4.40%	17.76%
CUMULATIVE CASH DIVIDEND HISTORY											
	2020 - SINCE INCEPTION	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
DIVIDEND (BDT MN)	3,687.71	3,609.04	3,108.6	2,469.41	1,833.27	1,263.9	766.79	727.04	378.00	378.00	84.00
DIVIDEND % OF PAR	42.39%	41.48%	35.73%	28.38%	21.07%	14.53%	8.81%	8.36%	8.04%	8.04%	3.11%

LR GLOBAL INDIVIDUAL PORTFOLIO DIVIDEND HISTORY

**CONSISTENT PERFORMANCE ACROSS ALL FUNDS
INCLUDING CASH DIVIDEND HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS
RETURNED OVER 40% 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)	667.20	472.50	415.00	370.00	1,250.33	434.01
% TOTAL DIVIDEND TO PAR	56%	32%	42%	37%	44%	57%

***INCLUDES REINVESTMENT UNITS

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED
THE BENCHMARK (DSEX) AND RETURNED OVER 40% CASH DIVIDEND ON AVERAGE.**

CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	38.89%	41.14%	46.54%	45.48%	31.73%	38.08%
4 YEAR	32.57%	34.01%	29.79%	31.43%	24.12%	31.20%
3 YEAR	27.54%	29.12%	21.00%	22.18%	13.74%	18.86%
2 YEAR	22.18%	23.28%	10.59%	11.56%	6.04%	10.58%
1 YEAR	11.31%	11.31%	0.00%	0.00%	0.00%	9.72%

CUMULATIVE DIV. YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	7.78%	8.23%	9.31%	9.10%	6.35%	7.62%
4 YEAR	8.14%	8.50%	7.45%	7.86%	6.03%	7.80%
3 YEAR	9.18%	9.71%	7.00%	7.39%	4.58%	6.29%
2 YEAR	11.09%	11.64%	5.30%	5.78%	3.02%	5.29%
1 YEAR	11.31%	11.31%	0.00%	0.00%	0.00%	9.72%

Note: The most recent dividend data used for DBH1STMF and GREENELMF is for 2019 while the rest are for 2020.

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

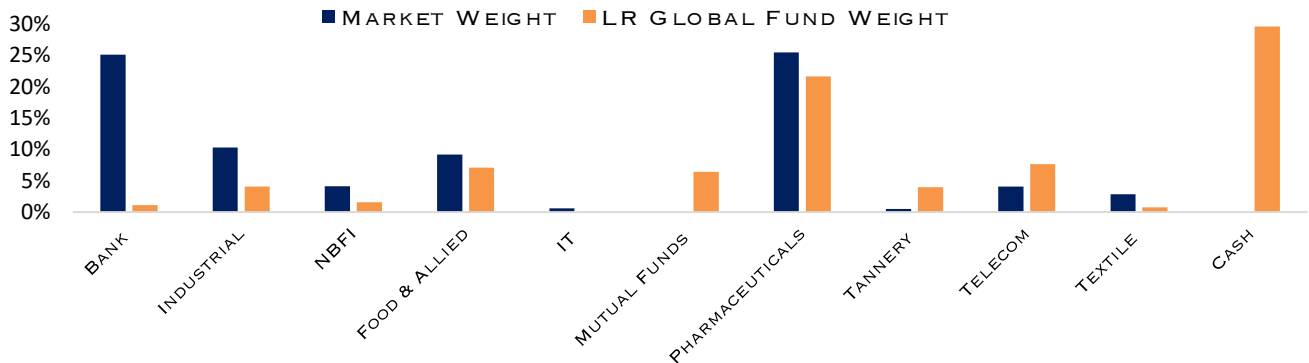
MONTHLY MARKET PERFORMANCE

	MAR'21	FEB'21	CHANGE
DSEX	5,278.16	5,404.80	-2.34%
DBH1STMF	11.50	11.51	-0.09%
GREENELMF	11.32	11.33	-0.09%
AIBL1STMF	11.58	11.69	-0.94%
MBL1STMF	11.90	12.00	-0.83%
LRGLOBMF1	11.89	11.96	-0.59%
NCCBLMF1	11.36	11.42	-0.53%

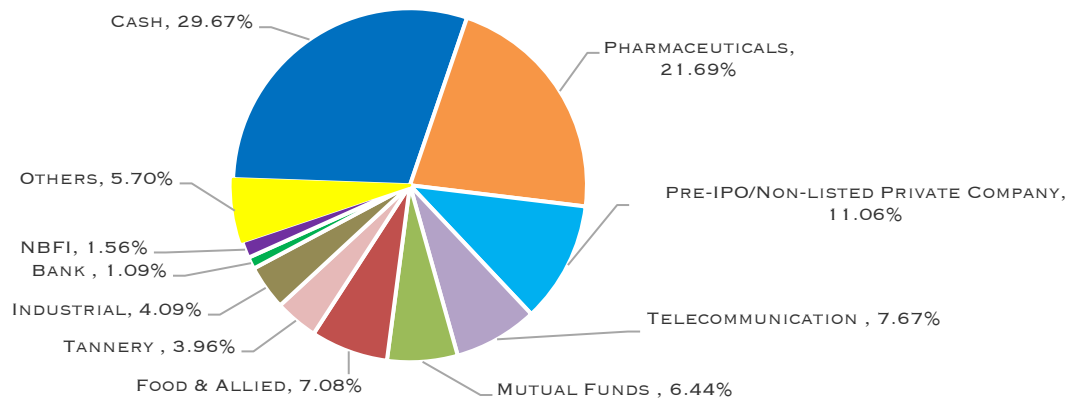
LR GLOBAL PORTFOLIO UPDATE

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

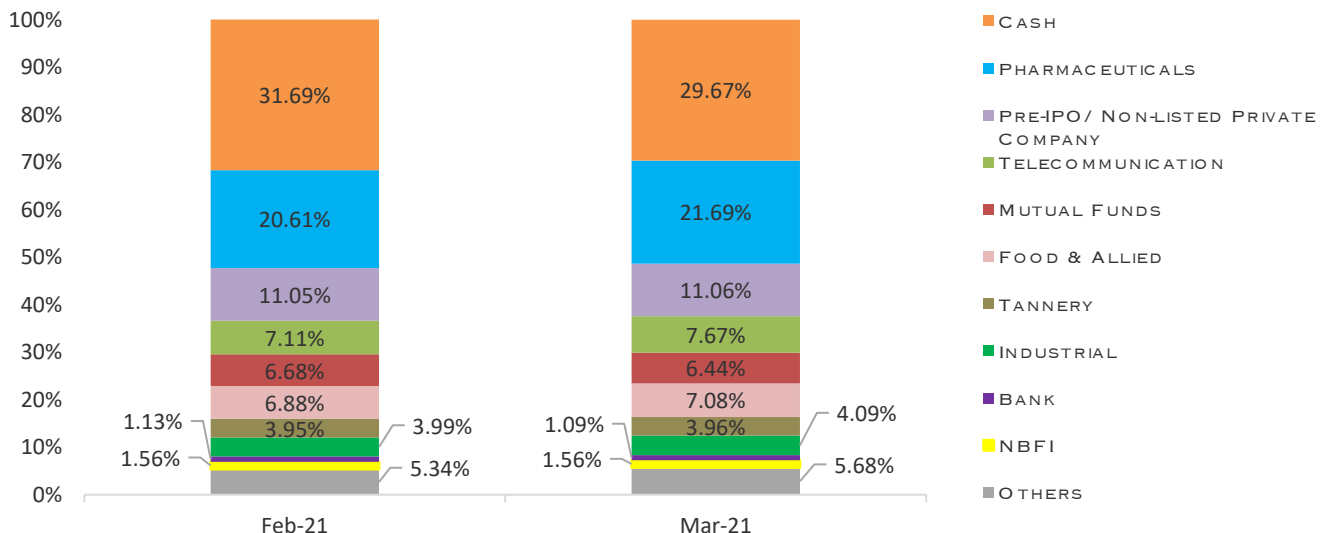


SECTORAL COMPOSITION OF PORTFOLIO AT MARKET VALUE



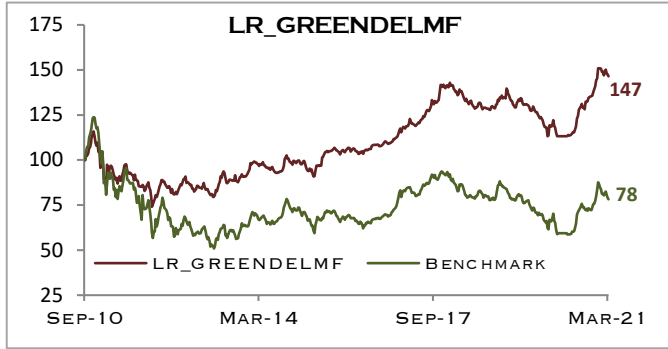
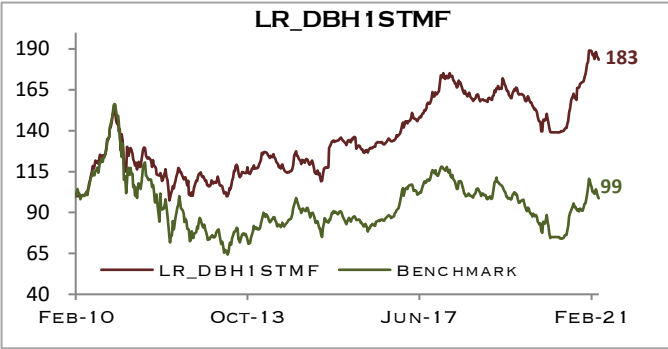
WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.

CHANGES IN PORTFOLIO MARKET VALUE THIS MONTH



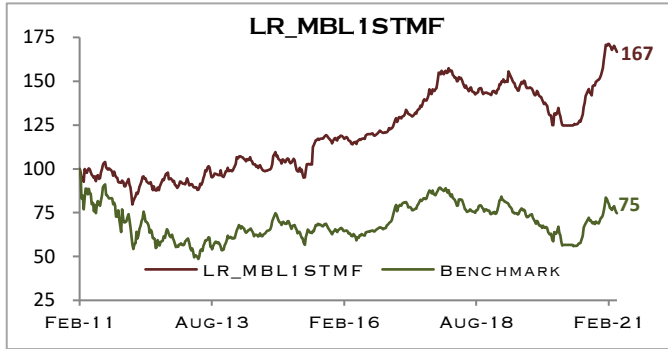
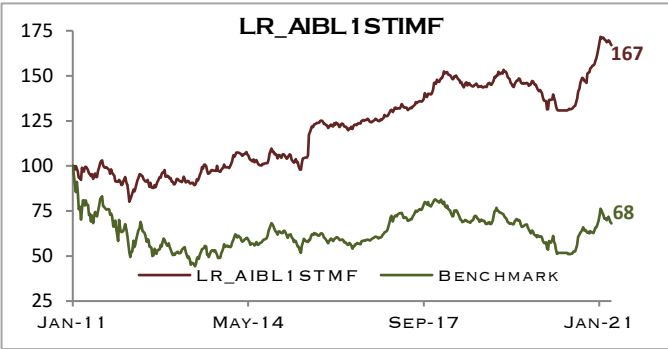
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 84.6% AND DISBURSED 55.6% CASH DIVIDEND SINCE INCEPTION.

GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68.3% AND DISBURSED 31.5% CASH DIVIDEND SINCE INCEPTION.



AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 98.9% AND DISBURSED 41.5% CASH DIVIDEND SINCE INCEPTION.

MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 92.1% AND DISBURSED 37.0% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 89.2% AND DISBURSED 44.3% CASH DIVIDEND SINCE INCEPTION.

NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68.4% AND DISBURSED 57.3% OF CASH DIVIDEND SINCE INCEPTION.

