

MATERIAL MARKET UPDATE

The premier bourse shed 71 points (-1.76%) in June as illiquidity persisted in the market and the pandemic situation continued to worsen. The core index remained flat for most of the month as the floor price restrictions, gloomy economic outlook, soaring coronavirus cases and the disappointment with the proposed budget have been keeping investors at bay. The removal of the floor price system for the block market mid-month boosted institutional buying as shares could be picked up at attractive prices. Subsequently, the decision to reduce the lock-in period of black money from 3 years to 1 year, and the existing income tax benefit from investing in stocks kept turnover relatively high in the last few trading sessions of the FY. Moreover, turnover jumped to USD 299.45 mn for the first time in 9.5 years as GSK Bangladesh transacted 261.98 mn (87.9% of the total turnover) in the block market to transfer its shares to Unilever overseas holdings B.V in the month's 3rd last trading session. Hence, June ended with a 6-day positive streak, during which it posted a marginal gain of 27 points (0.68%), and finally closed at 3,989 points. Pharma stocks grabbed the highest turnover (48.43%) due to the sector's high prospects amid surging virus cases.

The spiraling impacts of the coronavirus pandemic has continued to wreak havoc on the economy. Bangladesh's foreign exchange reserve has crossed the USD 35 bn mark for the first time, due to lower import payments and an influx of foreign loans to fight the pathogen. Given that global merchandise is expected to decline by 13% in 2020, domestic export tumbled by -61.57% in May while trade deficit widened by 7.28% in the July to May period. This was mainly driven by the -62.28% drop in RMG exports that stemmed from worldwide demand contraction and toppling international trade. The fear of the already-worried exporters has been rising further as the domestic currency is appreciating on the back of piling forex reserve. Remittance grew by 37.61% in May (which is also the festival month) compared to the previous month, partially supported by the last pennies that are being sent back by migrant workers who are facing deportation risks. However, remittance registered a -14.29% plunge when compared to the same period in the previous year. Remittances are unlikely to pick up any time soon given the world bank's expectation of a 20% decline in global remittances this year. Meanwhile, the government has placed the proposed budget of FY21 in the parliament, which entails an estimated outlay of BDT 5,680 bn and a desire to chase a 8.6% higher revenue target than RBFY20. In an effort to combat the effects of the virus, budgetary grants have been raised to BDT 126.80 bn. Once again, the government has planned to tap the hard-hit banking sector (targeting 57.9% deficit financing via banks) for implementing its biggest budget ever, which is bound to crowd out private sector investment. Most banks have seen a significant decline in operating income in the first half of 2020 due to the implementation of single digit interest rate, slowing economic activities and interest suspension due to the deadly virus. Despite all the current adversities, ADB's new projections show some glimmer of hope. ADB has forecast that in FY20 Bangladesh's GDP will clock in the highest growth in Asia at 4.5%, slightly lower than the government's revised forecast of 5.2%.

KEY NEWS UPDATE

MACROECONOMY

- BD's forex reserve crosses USD 35 bn mark for first time: <https://bit.ly/3dMoir1>
- Taka gains and stands at BDT 84.80 gains on falling imports, rising remittances: <https://bit.ly/2ZrEtF9>
- RMG exports drop 62% to USD 1.06 bn in May: <https://bit.ly/2VA9bLn>
- Remittance inflow falls more than 14% in May: <https://bit.ly/3dNppH5>
- Trade deficit widens further by 7.28% to USD 16.07 bn in July to May: <https://bit.ly/2YMbJrF>
- Inflation drops to 5.35% in May: <https://bit.ly/3gmS8V1>
- BD's electricity use drops by 4,000 MW to 10,500 MW amid pandemic: <https://bit.ly/3dRgKDz>
- NBR to chase 10% higher tax target in next FY of BDT 3.3 tn: <https://bit.ly/2VDVdYS>
- ADP implementation is only ~57% in July to May, the lowest in one decade: <https://bit.ly/3eQJGga>
- Bangladesh to see 7.5% growth in FY2021 as per ADB projections: <https://bit.ly/3gLEp4>

CAPITAL MARKET

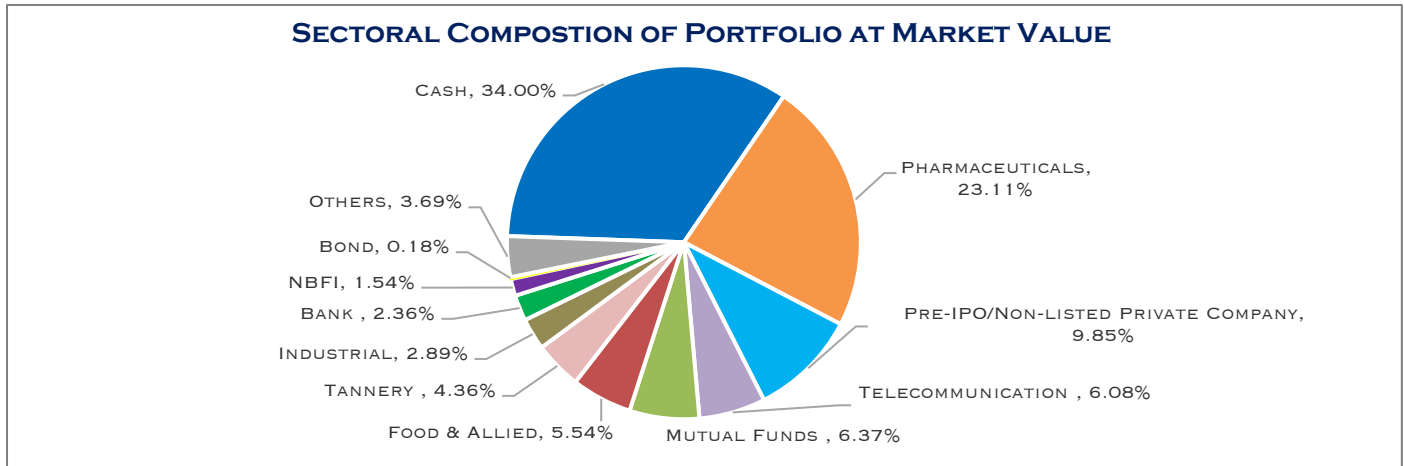
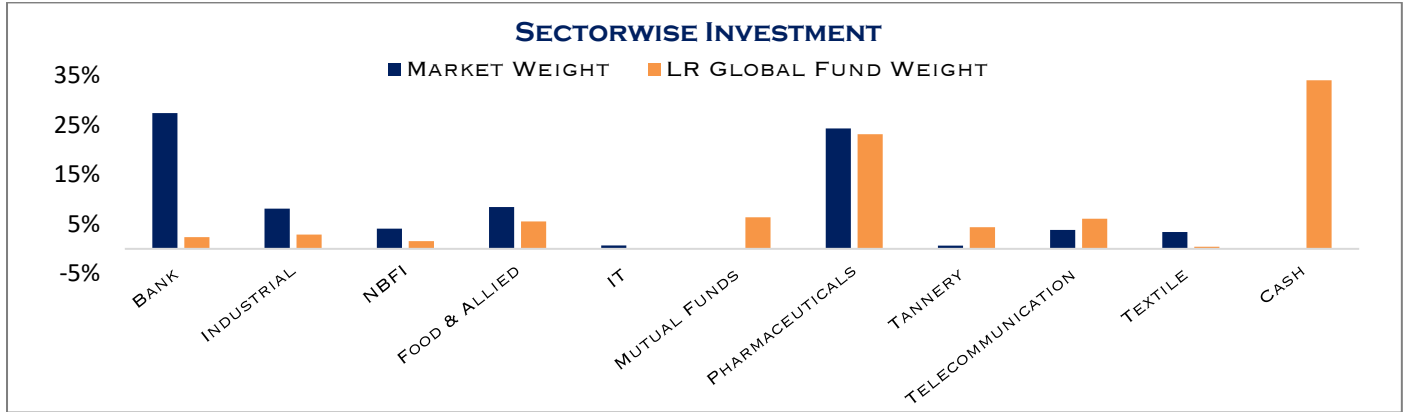
- Country's first perpetual bonds get BSEC nod: <https://bit.ly/3dNZy1U>
- Internet-based trading in the offing: <https://bit.ly/2CZh2eT>
- Block transactions allowed below 10% of floor prices: <https://bit.ly/3iclgPc>
- Unilever buys 82% stake in GSK's health food division in Bangladesh: <https://bit.ly/3ijbKLg>
- Crest Securities calls it quits: <https://bit.ly/2AkSdsX>
- Bourse braces for its biggest IPO yet with Robi: <https://bit.ly/2ZqzRz1>

INTERNATIONAL

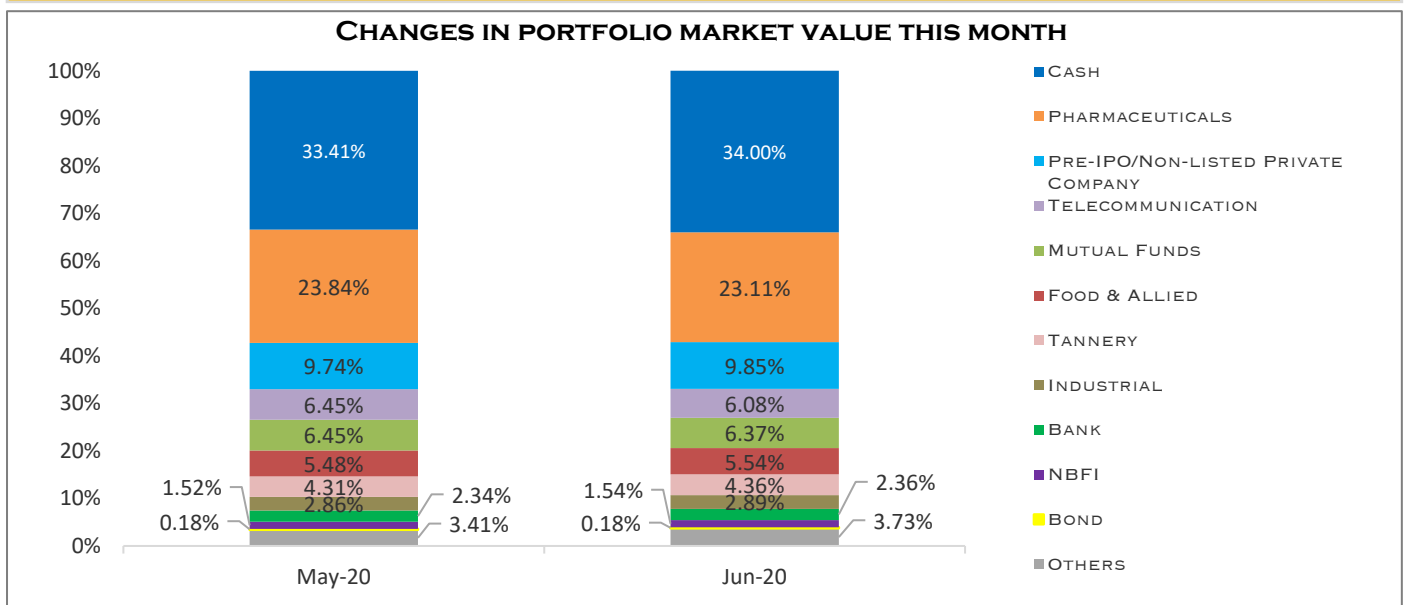
- IMF says, world is facing a deep recession: <https://bit.ly/2CPGnrt>
- U.S. May retail sales surge 17.7% in the biggest monthly jump ever: <https://cnb.cx/31xFuhz>
- UK retail sales rebound by 12% in May as lockdown eased: <https://bit.ly/2NKRK6g>

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. WE ARE CURRENTLY MAINTAINING A HIGH PROPORTION OF CASH AS IT IS GENERATING A BETTER RETURN COMPARED TO THE MARKET ITSELF. MOREOVER, WE ARE ALSO WELL POSITIONED TO BUY UNDERVALUED SECURITIES WHEN APPROPRIATE.

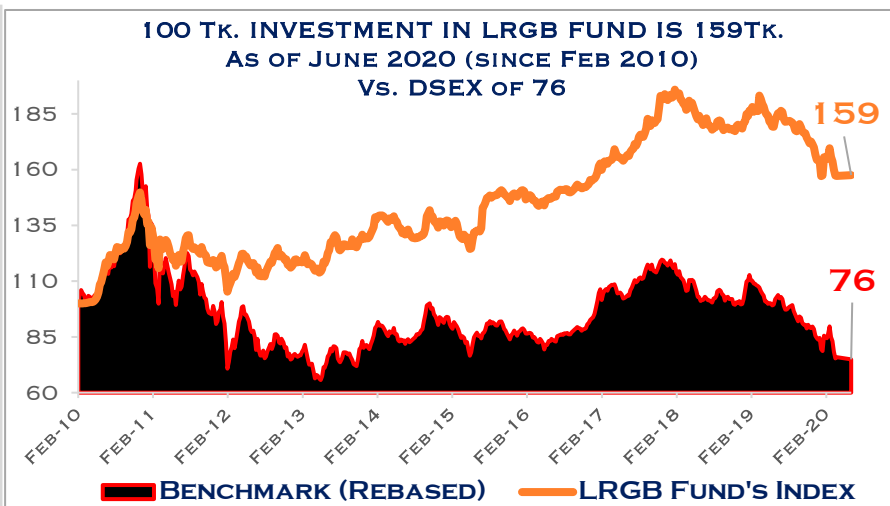


WE TOOK SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND INTEND TO BUY BACK AT MORE ATTRACTIVE PRICES.



LR GLOBAL PORTFOLIO PERFORMANCE

WE HAVE 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. DESPITE A FLAT MARKET SINCE 2010, LR GLOBAL MANAGED FUNDS HAVE MATERIALLY OUTPERFORMED THE BENCHMARK INDEX.

VALUE ADDITION HISTORY	SINCE INCEPTION	9 YEAR	8 YEAR	7 YEAR	6 YEAR	5 YEAR	4 YEAR	3 YEAR	2 YEAR	1 YEAR
CUMULATIVE RETURN LRG	58.88%	37.17%	39.83%	35.32%	16.33%	23.47%	9.37%	-4.11%	-16.37%	-13.94%
CUMULATIVE RETURN VS (DSEX)	-24.41%	-24.32%	-9.58%	3.57%	-11.39%	-8.09%	-10.10%	-27.66%	-31.64%	-25.04%
LRG VALUE ADDITION	83.28%	61.49%	49.41%	31.75%	27.72%	31.56%	19.47%	23.55%	15.27%	11.09%
MATERIAL VALUE ADDITION IN AN UP & DOWN MARKETS (ANNUALIZED)										
LR GLOBAL RETURN	4.70%	3.57%	4.28%	4.42%	2.55%	4.31%	2.26%	-1.39%	-8.55%	-13.94%
DSEX RETURN	-2.74%	-3.05%	-1.25%	0.50%	-2.00%	-1.67%	-2.63%	-10.23%	-17.32%	-25.04%
LRG VALUE ADDITION	7.44%	6.62%	5.53%	3.91%	4.55%	5.98%	4.89%	8.84%	8.77%	11.09%
ACTIVE MANAGEMENT HISTORY (LOW BETA & GENERATED CONSISTENT ALPHA)										
BETA (LRG VS DSEX)	46.00%	45.00%	45.00%	47.00%	50.00%	49.00%	46.00%	48.00%	47.00%	50.00%
LRG ALPHA VS DSEX	3.53%	2.49%	2.36%	1.80%	1.27%	2.85%	1.07%	1.23%	--	--
CUMULATIVE CASH DIVIDEND HISTORY										
DIVIDEND (BDT Mn)	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	41.48%	35.73%	28.38%	21.07%	14.53%	8.81%	8.36%	8.04%	8.04%	3.11%

LR GLOBAL INDIVIDUAL PORTFOLIO PERFORMANCE

ALL LR GLOBAL MANAGED FUNDS OUTPERFORMED THE BENCHMARK INDEX DURING

MONTHLY PORTFOLIO PERFORMANCE						
	JUNE 2020	MAY 2020	MARCH 2020	LATEST MONTHLY RETURN (MAY TO JUNE 2020)	RETURN AGAINST DSEX (MAY TO JUNE 2020)	PERFORMANCE REMARKS
DSEX	3,989.09	4,060.45	4008.28	-1.76%	N/A	N/A
DBH1STMF	8.80	8.91	8.72	-1.23%	0.53%	Outperformed
GREENELMF	8.83	8.94	8.75	-1.23%	0.53%	Outperformed
AIBL1STMF	9.16	9.28	9.07	-1.29%	0.47%	Outperformed
MBL1STMF	8.99	9.10	8.90	-1.21%	0.55%	Outperformed
LRGLOBMF1	9.04	9.15	8.92	-1.20%	0.56%	Outperformed
NCCBLMF1	8.97	9.09	8.90	-1.32%	0.44%	Outperformed

*NOTE: DSEX WAS CLOSED FROM 26TH MARCH, 2020 TO 28TH MAY, 2020 DUE TO LOCKDOWN

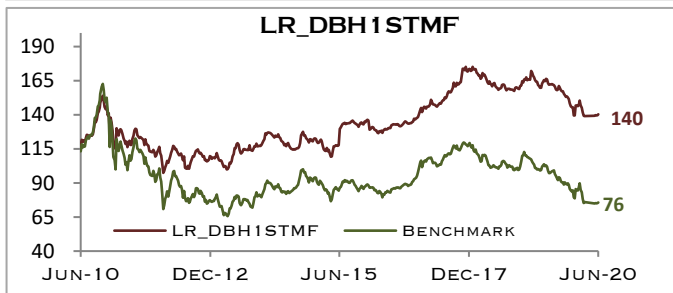
CONSISTENT PERFORMANCE ACROSS ALL FUNDS
INCLUDING CASH DIVIDEND HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS

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
% CASH DIVIDEND TO PAR	56%	32%	42%	37%	42%	43%

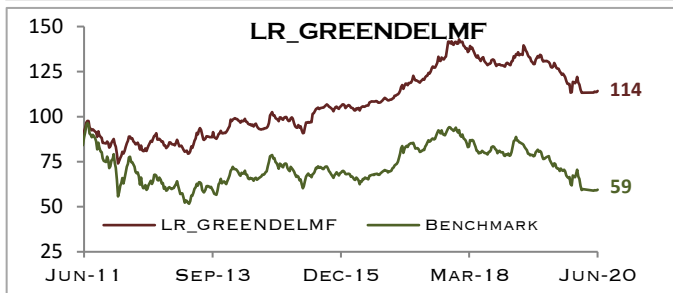
CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	41.61%	44.23%	48.90%	48.24%	48.28%	44.06%
4 YEAR	33.07%	34.70%	46.86%	45.16%	31.33%	37.25%
3 YEAR	25.46%	26.87%	30.08%	30.96%	23.58%	27.53%
2 YEAR	20.27%	21.90%	21.44%	22.21%	13.48%	23.42%
1 YEAR	9.78%	10.67%	11.14%	12.02%	6.03%	9.51%

DIVIDEND YIELD (ANNUALIZED)	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	8.32%	8.85%	9.78%	9.65%	9.66%	8.81%
4 YEAR	8.27%	8.67%	11.71%	11.29%	7.83%	9.31%
3 YEAR	8.49%	8.96%	10.03%	10.32%	7.86%	9.18%
2 YEAR	10.14%	10.95%	10.72%	11.10%	6.74%	11.71%
1 YEAR	9.78%	10.67%	11.14%	12.02%	6.03%	9.51%

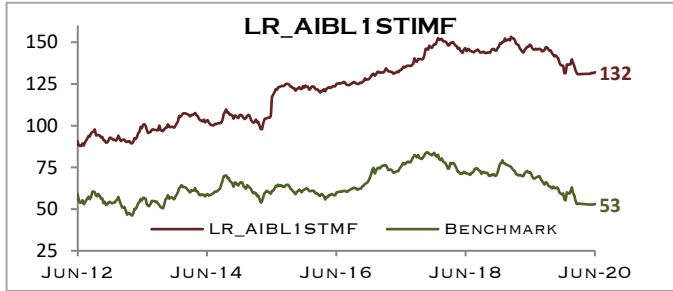
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 64.7% AND DISBURSED 55.6% CASH DIVIDEND SINCE INCEPTION.



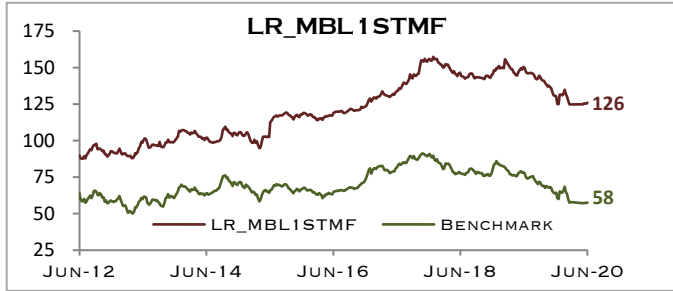
GREENELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 54.8% AND DISBURSED 31.5% CASH DIVIDEND SINCE INCEPTION.



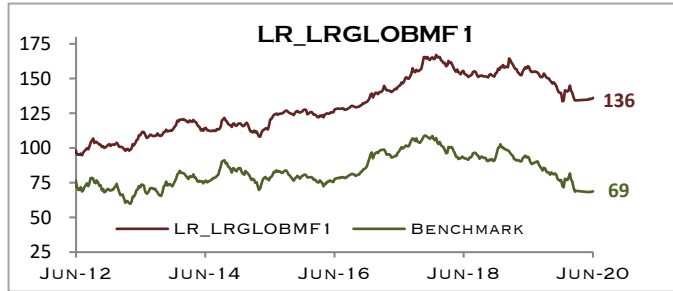
AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 79.0% AND DISBURSED 41.5% CASH DIVIDEND SINCE INCEPTION.



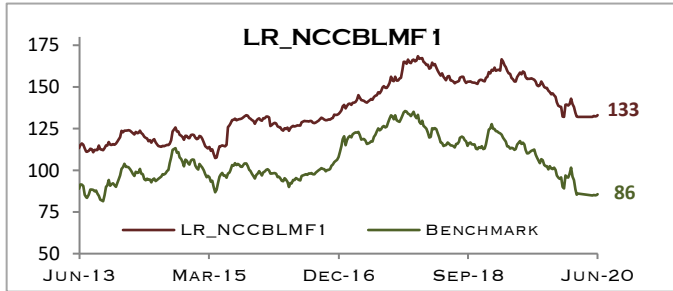
MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68.3% AND DISBURSED 37.0% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 67.2% AND DISBURSED 41.68% CASH DIVIDEND SINCE INCEPTION.



NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 47.4% AND DISBURSED 43.4% OF CASH DIVIDEND SINCE INCEPTION.

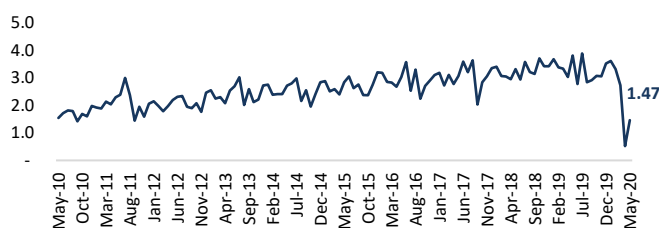


MACRO UPDATE

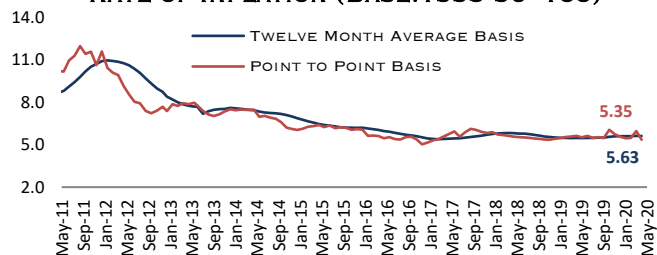
	FY 2019-20	FY 2018-19	% CHANGE
EXPORT (MN \$) (JUL-MAY)	30,955	37,751	-18.0%
IMPORT (MN \$) (JUL-APR)	42,974	50,161	-14.3%
REMITTANCES (MN \$) (JUL-MAY)	16,388	15,042	8.9%
TAX REVENUE (NBR) (MN \$) (JUL-APR)	20,596	20,373	1.1%
TOTAL DOMESTIC CREDIT (MN \$) (APR)	149,748	130,064	15.1%
CREDIT TO THE PRIVATE SECTOR (MN \$) (APR)	126,558	116,295	8.8%
BROAD MONEY M2 (MN \$) (APR)	156,077	137,839	13.2%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JUL-MAR)	15,725	15,701	0.1%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JUL-MAR)	4,078	4,406	-7.4%
CURRENT ACCOUNT BALANCE (MN \$) (JUL-APR)	(4,125)	(5,322)	N/A
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JUL-MAR)	1,319	4,677	-71.8%
	JUNE	MAY	% CHANGE
FOREIGN EXCHANGE RESERVE (MN \$)	35,331	33,409	5.8%
CALL RATE (WEIGHTED AVERAGE RATE)	5.00	5.03	-0.6%
TAKA - DOLLAR EXCHANGE RATE (AVG)	84.80	84.95	-0.2%
	MAY	APRIL	% CHANGE
US RETAIL SALES (MN \$)	485,545	412,576	17.7%
UK RETAIL SALES (MN \$)	8,654	7,728	12.0%

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

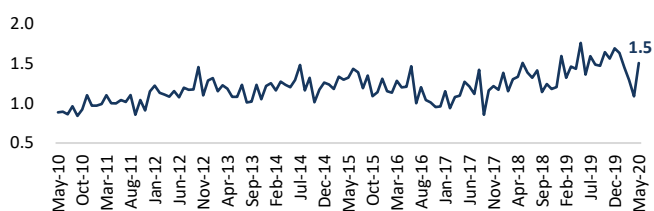
EXPORT EARNINGS SLUMPED BY 18.0% IN JULY-MAY FY20 COMPARED TO THE SAME PERIOD IN FY19.

EXPORT (IN BN USD)


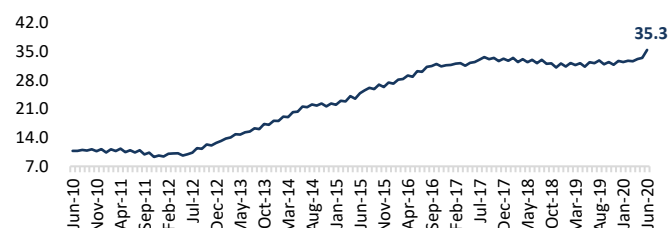
FOOD INFLATION FELL DROPPED 82 BPS IN MAY, WHILE NON-FOOD FELL BY 29 BPS, BRINGING DOWN OVERALL INFLATION BY 61 BPS.

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


REMITTANCE GREW BY 37.61% IN MAY FY20 COMPARED TO THE PREVIOUS OWING TO IT BEING THE FESTIVAL MONTH.

REMITTANCE (IN BN USD)


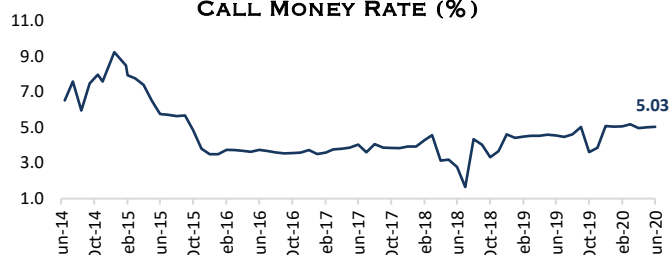
FOREX RESERVE HIT AN ALL-TIME HIGH OF USD 35.3 BN IN JUNE DUE TO THE SLUMP IN TRADE AND INFLUX OF FOREIGN FUNDS.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOAN FURTHER DECLINED AT THE END OF MAR'20 AS BB ASKED BANKS NOT TO CLASSIFY LOANS UNTIL SEP'20.

% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING

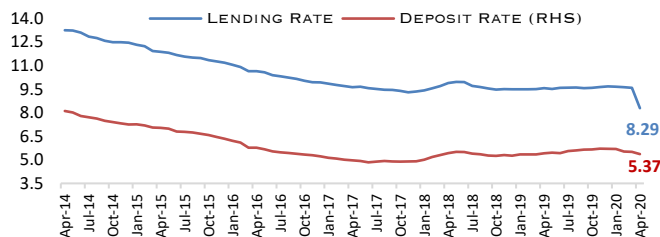

CALL MONEY RATE REDUCED BY 3 BPS IN JUNE COMPARED TO THE PREVIOUS MONTH.

CALL MONEY RATE (%)


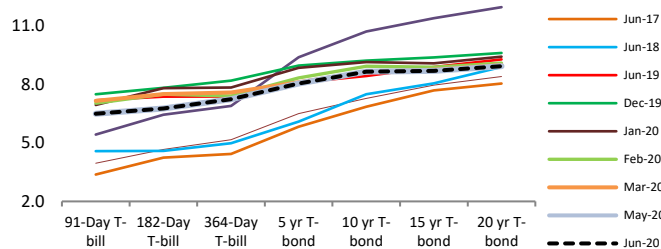
SPREAD HAS NARROWED SUBSTANTIALLY AS INTEREST RATES HAVE BEEN ADJUSTED TO SINGLE DIGITS AS PER BB DIRECTIVES.

YIELD CURVE IS GRADUALLY FLATTENING AS THE LONG-TERM ECONOMIC OUTLOOK IS MORE PROMISING THAN THE SHORT-TERM.

LENDING & DEPOSIT RATES



YIELD CURVE



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

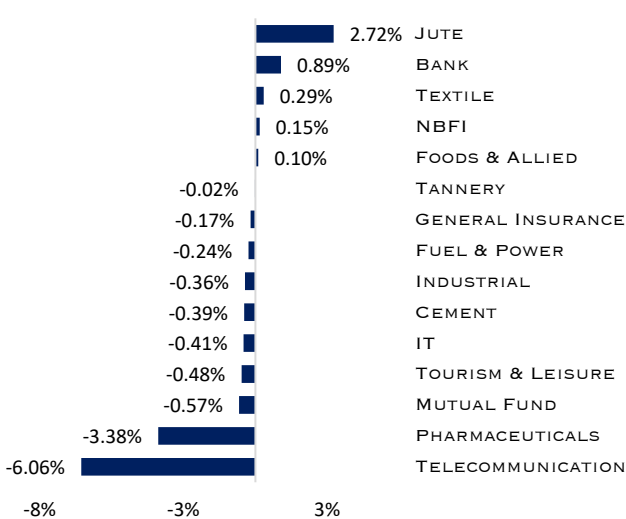
CAPITAL MARKET UPDATE

THE DSEX DECLINED BY 71 POINTS (1.76%) DURING JUNE AMID THE WORSENING COVID - 19 SITUATION AND BLEAK ECONOMIC OUTLOOK.

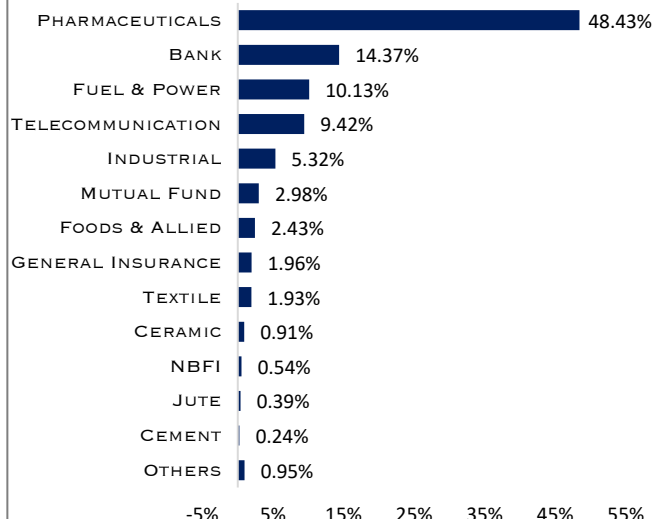
THE NEW SMP RESTRICTIONS IMPOSED ON GP AND PROFIT BOOKING OF THE PHARMA STOCKS CAUSED THE TELECOM AND PHARMA SECTOR TO LOSE THE MOST VALUE. THE JUTE SECTOR GAINED THE MOST AS SONALIANSH INCREASED BY 5.10%

THE POSITIVE OUTLOOK OF THE PHARMACEUTICAL SECTOR ALONGSIDE CHEAP BANKING SECTOR STOCKS DROVE INVESTORS TO CONTINUE TO BINGE ON THE STOCKS IN THESE SECTORS, ALTHOUGH OVERALL TRADE VOLUME WAS LOW.

MONTHLY SECTOR RETURN

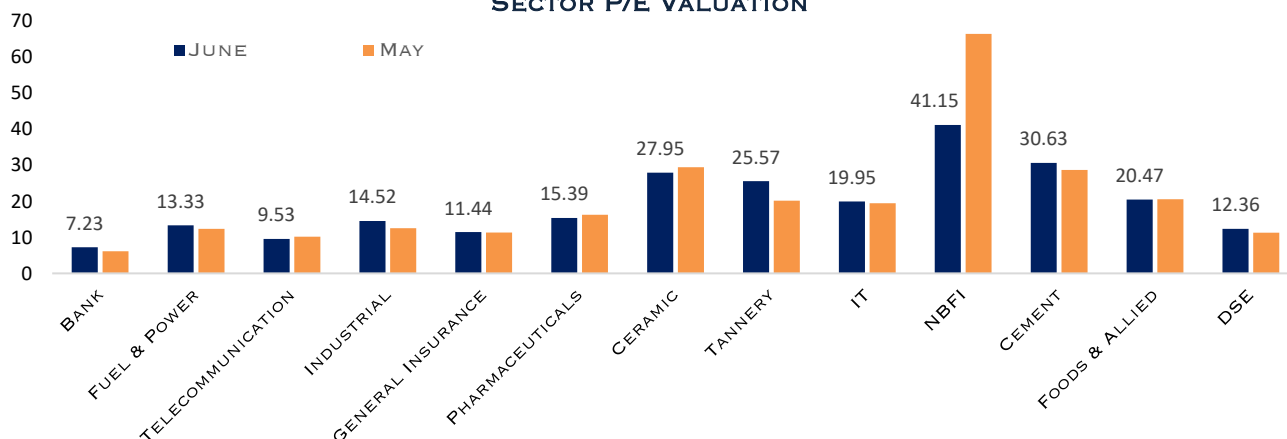


SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS INCREASED MINIMALLY WITH THE OVERALL MARKET, BUT STOCKS STILL REMAIN AT ATTRACTIVE PRICES.

SECTOR P/E VALUATION



AVERAGE DAILY TURNOVER JUMPED BY 51.63% IN JUNE COMPARED TO MAY AS THE FLOOR PRICE RESTRICTION FOR THE BLOCK MARKET WAS REMOVED. HOWEVER, OVERALL LIQUIDITY IN THE MARKET STILL REMAINS DULL .

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
AVG. DAILY TURNOVER (USD MN)	25.58	16.87	51.63%

PHARMA COMPANIES REMAINED AMONG THE MOST TRADED STOCKS DUE TO INVESTOR OPTIMISM FROM SOARING LOCAL DEMAND FOR PHARMA PRODUCTS AS COVID-19 CASES CONTINUE TO RISE.

7 OUT OF THE TOP 10 GAINERS BELONG TO Z-CATEGORY AS THEIR CHEAP PRICES ATTRACTED INVESTORS. MEANWHILE, A LARGE NUMBER OF STOCKS CONTINUE TO REMAIN UNTRADED.

MOST OF THE TOP LOSERS FELL IN VALUE AS INVESTORS ENGAGED IN BOOKING THE PROFITS THEY MADE IN THE PHARMACEUTICAL SECTOR.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
BXPHARMA	1,663.23
SQRPHARMA	903.22
GP	590.58
BSCCL	560.38
IBP	533.37
LINDEBD	514.53
CENTRALPHL	488.86
BEXIMCO	386.63
EXIMBANK	358.97
RECKITBEN	338.46

TOP TEN GAINERS

TICKER	% CHANGE
BXSYNTH	91.43%
DACCADYE	27.27%
APOLOISPAT	21.43%
TALLUSPIN	18.52%
TUNGHAI	15.79%
EASTRNLAB	14.91%
LIBRAINFU	14.53%
AMBEEPHA	12.95%
UTTARABANK	12.55%
CNATEX	11.76%

TOP TEN LOSERS

TICKER	% CHANGE
CENTRALPHL	-14.19%
BDWELDING	-11.80%
SILVAPHL	-9.85%
ICBIBANK	-9.68%
BEXIMCO	-9.09%
SQRPHARMA	-9.02%
SPCL	-8.98%
MERCANBANK	-8.77%
MEGHNALIFE	-8.30%
ACIFORMULA	-7.94%

NOTABLE QUARTERLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

SQRPHARMA and BXPHARMA reported increased earnings as they received a boost in sales due to the virus outbreak. On the other hand, PHARMAID's earnings growth stemmed from reduced costs though it experienced a sales decline during the period. MPETROLEUM and PADMAOIL both reported an earnings growth despite a drop in sales as the former cut down its operating expenses while the latter's profit increased from higher petroleum trade and non-operating income. BARKAPOWERS earnings grew significantly by 90% during the same period as the commercial operation of new subsidiary and associate resulted in a jump in revenue. PTL also registered a substantial gain of 44% due to a jump in profit from associates allowing the company to report positive earnings growth in the depressed textile sector.

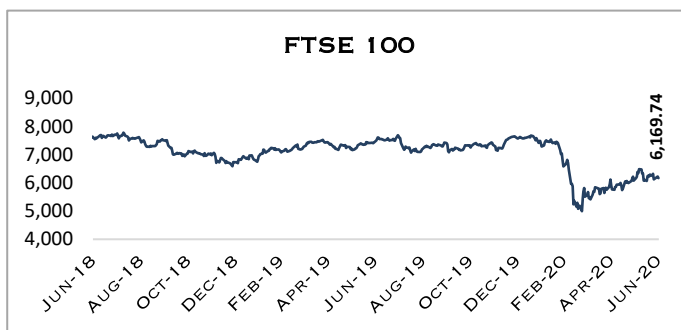
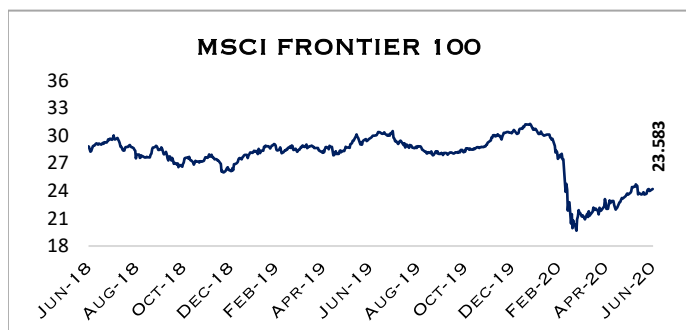
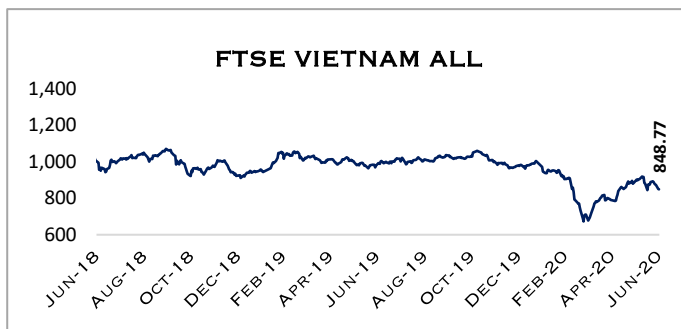
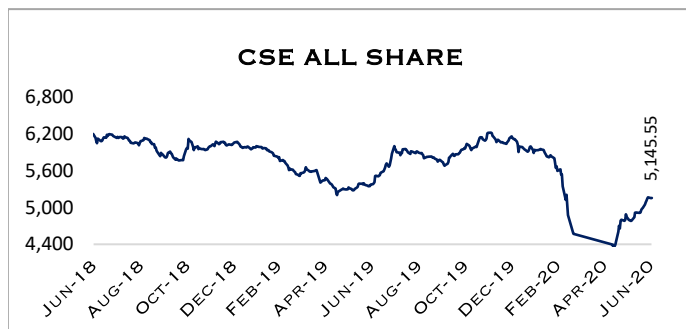
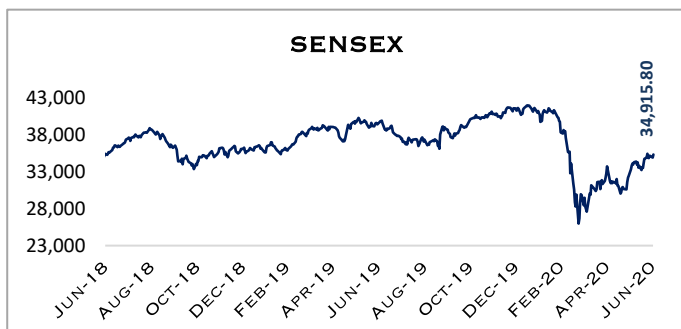
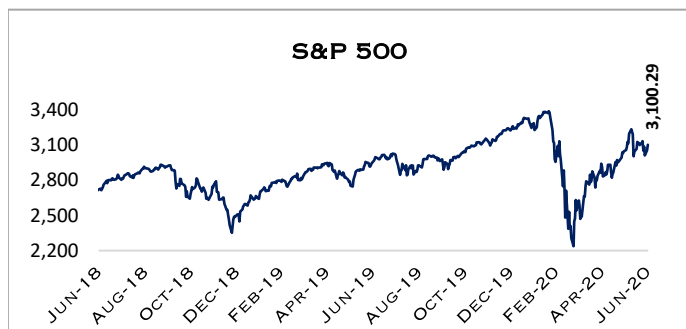
TICKER	COMPANY NAME	SECTOR	EPS 2020 (JAN-MAR)	EPS 2019 (JAN-MAR)	CHANGE
BARKAPOWERS	BARAKA POWER LIMITED	FUEL & POWER	0.57	0.30	90.00%
PTL	PARAMOUNT TEXTILE LIMITED	TEXTILE	1.21	0.84	44.00%
PADMAOIL	PADMA OIL CO. LTD.	FUEL & POWER	7.28	5.38	35.30%
RENATA	RENATA LTD.	PHARMACEUTICALS	12.05	9.36	28.70%
BXPHARMA	BEXIMCO PHARMACEUTICALS LTD.	PHARMACEUTICALS	2.22	1.84	20.70%
SQRPHARMA	SQUARE PHARMACEUTICALS LTD.	PHARMACEUTICALS	4.28	3.69	16.00%
PHARMAID	PHARMA AIDS	PHARMACEUTICALS	4.33	4.15	4.30%

NOTABLE YEARLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

Banks such as BANKASIA and DUTCHBANGL reported substantial increase in earnings as heavy government borrowing from the banking sector augmented investment income.

TICKER	COMPANY NAME	SECTOR	EPS 2019 (JAN-DEC)	EPS 2018 (JAN-DEC)	CHANGE	DIVIDEND (2019)
SHAHJABANK	SHAHJALAL ISLAMI BANK LTD.	BANK	1.78	1.33	33.80%	5% CASH, 5% STOCK
FIRSTSBANK	FIRST SECURITY ISLAMI BANK LIMITED	BANK	2.4	1.84	30.40%	10% STOCK
CITYBANK	THE CITY BANK LTD.	BANK	2.59	2.19	18.30%	15% CASH
JAMUNABANK	JAMUNA BANK LTD.	BANK	3.38	3.07	10.10%	15% 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	4.28%	-4.84%	25.49%	1.84%	-0.99%
SENSEX	-12.02%	-16.12%	23.53%	7.68%	-1.45%
CSE ALL	-4.22%	-15.98%	12.64%	6.25%	1.31%
FTSE VTNM	-14.47%	-13.66%	22.20%	-4.44%	-4.44%
MSCI FRONTIER 100	-18.74%	-20.26%	13.35%	1.77%	0.67%
FTSE 100	-18.38%	-18.45%	8.78%	1.53%	-2.38%
DSEX	-28.64%	-20.33%	-10.05%	-1.76%	0.65%

*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	28.53%	17.83%	13.14%	2.58%	1.04%
COPPER	0.67%	-3.93%	24.95%	11.50%	2.11%
CRUDE OIL	-33.54%	-35.81%	93.35%	11.34%	-2.72%
SUGAR	-5.81%	-9.82%	17.93%	8.52%	0.42%
WHEAT	-3.96%	-12.29%	-10.83%	-5.65%	0.79%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.89	0.5%	-0.5%	-2.4%	-1.0%	0.7%
INR	75.55	9.7%	5.9%	-1.1%	-0.1%	0.1%
YEN	107.93	-0.5%	-0.6%	0.7%	0.2%	1.3%
CNY	7.07	3.1%	1.5%	-0.5%	-1.0%	0.1%
VND	23,205.50	-0.2%	0.2%	-1.7%	-0.3%	0.0%
BDT	84.86	0.4%	0.1%	0.0%	-0.1%	0.0%

*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD