

**ENCLOSURE OCTOBER 14, 2019
FOR BANGLADESH SECURITIES & EXCHANGE COMMISSION**

**MATERIAL MARKET MANIPULATION UNCOVERED
IMPACTING OVER 30,000 UNIT HOLDERDS**

**WEAPON OF CHOICE – 4 LR GLOBAL FUNDS
DBH FIRST MUTUAL FUND, GREEN DELTA MUTUAL FUND,
LRG BD MUTUAL FUND ONE AND MBL FIRST MUTUAL FUND**

ORCHESTRATED MARKET MANIPULATION OF FOUR LR GLOBAL FUNDS WITHOUT ANY REGARD TO UNDERLYING FUNDAMENTALS



HELD SHARES TO INFLATE & SUPPORT HIGH PRICE LEVEL THEN SELL AT TOP (DBH1ST & GREENDEL)

DRIVING DOWN LRGBMF1 & MBL1ST PRICES TO TRIGGER FORCE SELL & PANIC SENTIMENT. INDISCRIMINATE SELLING REPRESENTED 19.65% OF 10.09MN VOLUME IN AUG '19 (DUMP)

EXTORT UNINFORMED INVESTORS BY SELLING MATERIALLY AND DROVE PRICES DOWN THEN BUY AGAIN AT LOW PRICE

GENERATE BROKERAGE FEE

PERSONALLY PROFIT FROM MANIPULATION

DAMAGE LR GLOBAL REPUTATION MATERIALLY BY DISCONNECTING FUNDAMENTAL VALUE OF LR MANAGED FUNDS VS. TRADED INSTRUMENTS IN DSE & CSE, AND LYNCHING/PUNISHING/DEFRAUDING UNINFORMED RETAIL INVESTORS

DRY UP SHARES TO PRIME THEM FOR MANIPULATION

ALL LR MANAGED FUNDS HAVE SIMILAR SECTOR, AND SECURITY ALLOCATION WITH ALMOST IDENTICAL NAVs

FINANCIAL CRIME DEFINITIONS (BANGLADESH)

WE ARE ENCOURAGED THAT THE HONORABLE COMMISSION INTENDS TO LOOK INTO THIS TIME SENSITIVE AND URGENT MATTER FOR THE BENEFIT OF RETAIL INVESTORS ALONE AND TAKE A DECISIVE ACTION UNDER SECTION 17 (E) (II) AND (V) OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969.

17. PROHIBITION OF FRAUDULENT ACTS, ETC.- NO PERSON SHALL, FOR THE PURPOSE OF INDUCING, DISSUADING, EFFECTING, PREVENTING OR IN ANY MANNER INFLUENCING OR TURNING TO HIS ADVANTAGE, THE SALE OR PURCHASE OF ANY SECURITY, DIRECTLY OR INDIRECTLY,-

(E) DO ANY ACT OR PRACTICE OR ENGAGE IN A COURSE OF BUSINESS, OR OMIT TO DO ANY ACT WHICH OPERATES OR WOULD OPERATE AS A FRAUD, DECEIT OR MANIPULATION UPON ANY PERSON, IN PARTICULAR-

(II) CREATE A FALSE AND MISLEADING APPEARANCE OF ACTIVE TRADING IN ANY SECURITY;

(V) DIRECTLY OR INDIRECTLY EFFECT A SERIES OF TRANSACTIONS IN ANY SECURITY CREATING THE APPEARANCE OF ACTIVE TRADING THEREIN OR OF RAISING OF PRICE FOR THE PURPOSE OF INDUCING ITS PURCHASE BY OTHERS OR DEPRESSING ITS PRICE FOR THE PURPOSE OF INDUCING ITS SALE BY OTHERS;

FINANCIAL CRIME DEFINITIONS (GLOBAL)

WHAT IS MARKET MANIPULATION ?

MARKET MANIPULATION IS PROHIBITED FOR WHOLESALE ELECTRICITY MARKETS UNDER SECTION 222 OF THE FEDERAL POWER ACT[3] AND WHOLESALE NATURAL GAS MARKETS UNDER SECTION 4A OF THE NATURAL GAS ACT[4]. THE US SECURITIES EXCHANGE ACT DEFINES MARKET MANIPULATION AS "TRANSACTIONS WHICH CREATE AN ARTIFICIAL PRICE OR MAINTAIN AN ARTIFICIAL PRICE FOR A TRADABLE SECURITY".

WHAT IS PUMP AND DUMP ?

A PUMP AND DUMP SCHEME IS GENERALLY PART OF A MORE COMPLEX GRAND PLAN OF MARKET MANIPULATION ON THE TARGETED SECURITY. THE PERPETRATORS ARE USUALLY A LARGE INVESTOR WHO (INCLUDING BUT NOT LIMITED TO INDIVIDUALS, ASSET MANAGERS, BROKERS, MERCHANT BANKS) CONVINCE COMPANY AFFILIATES, CUSTOMERS AND LARGE POSITION NON-AFFILIATES TO RELEASE OR DECREASE SHARES INTO A GENERALLY ILLIQUID MARKET TO IMPACT PRICE PERFORMANCE. INSTEAD OF PUTTING OUT LEGITIMATE INFORMATION ABOUT A COMPANY OR A STOCK THE PERPETRATORS SEND OUT MESSAGES DIRECTLY OR INDIRECTLY TO UNSOPHISTICATED INVESTORS. THE SOLE PURPOSE OF THIS IS TO DECEIVE MILLIONS OF UNSOPHISTICATED INVESTORS (SOMETIMES CALLED "RETAIL INVESTORS") IN AN ATTEMPT TO DRIVE THE PRICE OF THE STOCK AND VOLUME TO HIGHER POINTS. AFTER THEY ACCOMPLISH BOTH, THE PERPETRATORS SELL THEIR SHARES (THE "DUMP") AND THE STOCK PRICE FALLS LIKE A STONE, TAKING ALL THE DUPED INVESTORS' MONEY.

WHAT IS FRONT-RUNNING?

FRONT-RUNNING IS WHEN A PERPETRATOR OR OTHER ENTITY ENTERS INTO A TRADE (INCLUDING TAKING A LARGE POSITION TO INFLUENCE MARKET PRICE) BECAUSE THEY HAVE FOREKNOWLEDGE OF A BIG NON-PUBLICIZED NEWS THAT WILL INFLUENCE THE PRICE OF THE ASSET, RESULTING IN A LIKELY FINANCIAL GAIN FOR THE PERPETRATORS. IT ALSO OCCURS WHEN A PERPETRATOR OR ANALYST BUYS OR SELLS SHARES FOR THEIR ACCOUNT OR DIRECTLY/INDIRECTLY GAIN AHEAD OF THEIR FIRMS OR AFFILIATES BUY OR SELL RECOMMENDATION TO CLIENTS AND INVESTORS. FRONT-RUNNING IS ALSO KNOWN AS TAILGATING. FRONT-RUNNING IS ILLEGAL AND UNETHICAL BECAUSE IT TAKES ADVANTAGE OF PRIVATE INFORMATION THAT IS NOT AVAILABLE TO THE PUBLIC. BUYING OR SELLING AHEAD OF IT IS NOT ILLEGAL MARKET MANIPULATION AS LONG AS TRADES ARE BASED UPON FUNDAMENTALS AND HAS NO DIRECT CONFLICT TO COMPROMISE INTEREST OF ANY CUSTOMERS OR INVESTORS. THIS IS A TYPE OF MARKET ABUSE WHERE THERE IS A DELIBERATE ATTEMPT TO INTERFERE WITH THE FREE AND FAIR OPERATION OF THE MARKET AND CREATE ARTIFICIAL, FALSE OR MISLEADING APPEARANCES WITH RESPECT TO THE PRICE OF, OR MARKET FOR, A PRODUCT, SECURITY, COMMODITY OR CURRENCY

WHAT IS WASH TRADE (EYE WASH)?

A WASH TRADE IS A FORM OF MARKET MANIPULATION IN WHICH A SINGLE OR A GROUP OF AFFILIATES SIMULTANEOUSLY SELLS AND BUYS THE SAME FINANCIAL INSTRUMENTS TO CREATE MISLEADING, ARTIFICIAL ACTIVITY IN THE MARKETPLACE.[1] FIRST, AN INVESTOR WILL PLACE A SELL ORDER, THEN PLACE A BUY ORDER TO BUY FROM HIMSELF, OR VICE VERSA WITH A SHORT PERSON WITHOUT ANY RATIONALIZATION. THIS MAY BE DONE FOR A NUMBER OF REASONS: TO ARTIFICIALLY INCREASE TRADING VOLUME, GIVING THE IMPRESSION THAT THE INSTRUMENT IS MORE IN DEMAND THAN IT ACTUALLY IS. [2] TO GENERATE COMMISSION FEES TO BROKERS IN ORDER TO COMPENSATE THEM FOR SOMETHING THAT CANNOT BE OPENLY PAID FOR. THIS WAS DONE BY SOME OF THE PARTICIPANTS IN THE LIBOR SCANDAL.[3] SOME EXCHANGES NOW HAVE PROTECTIONS BUILT IN, SOMETIMES MANDATORY FOR PARTICIPANTS, SUCH AS STPF (SELF-TRADE PREVENTION FUNCTIONALITY) ON THE INTERCONTINENTAL EXCHANGE (ICE).[4] WASH TRADING HAS BEEN ILLEGAL IN THE UNITED STATES SINCE THE PASSAGE OF THE COMMODITY EXCHANGE ACT (CEA), OF 1936.[5]

SOURCE: US SECURITIES EXCHANGE & ACT AND APPLICABLE LAWS IN MOST COUNTRIES. MARKET MANIPULATION IS PROHIBITED IN MOST COUNTRIES, IN PARTICULAR, IT IS PROHIBITED IN THE UNITED STATES UNDER SECTION 9(A)(2)[2] OF THE SECURITIES EXCHANGE ACT OF 1934, IN THE EUROPEAN UNION UNDER ARTICLE 12 OF THE MARKET ABUSE REGULATION, IN AUSTRALIA UNDER SECTION 1041A OF THE CORPORATIONS ACT 2001, AND IN ISRAEL UNDER SECTION 54(A) OF THE SECURITIES ACT OF 1968.

WHAT HAPPENED



- DRY UP SHARES TO PRIME THEM FOR MANIPULATION
- HELD SHARES TO INFLATE & SUPPORT HIGH PRICE LEVEL THEN SELL AT TOP
- EXTORT UNINFORMED INVESTORS BY SELLING MATERIALLY AND DROVE PRICES DOWN THEN BUY AGAIN AT LOW PRICE
- GENERATE BROKERAGE FEE
- PERSONALLY PROFIT FROM MANIPULATION
- ORCHESTRATED MARKET MANIPULATION OF FOUR LR GLOBAL FUNDS WITHOUT ANY REGARD TO UNDERLYING FUNDAMENTALS
- DAMAGE LR GLOBAL REPUTATION

WEAPON OF CHOICE – 4 LR GLOBAL FUNDS
DBH FIRST MUTUAL FUND, GREEN DELTA MUTUAL FUND,
LRG BD MUTUAL FUND ONE AND MBL FIRST MUTUAL FUND

PRICE IMPACT OF PUMP & DUMP



IMPORTANT:WE ONLY HAVE ACCESS TO MONTH END CDBL HOLDING DATA & OUR ANALYSIS DO NOT TAKE INTO ACCOUNT ANY IN & OUT TRADES DURING THE MONTH UNLESS THAT POSITION IS HELD TILL THE MONTH END. THEREFORE OUR ANALYSIS COMPARE MONTHLY TOTAL VOLUME TRADED TO MONTH END HOLDINGS WHICH MAY NOT INCLUDE ALL TRADES EXECUTED. BASED ON MONTH END DATA FROM CDBL POTENTIALLY UNDERESTIMATING THE DAMAGE DONE BY INTRA MONTH TRADES

WHO ARE INVOLVED

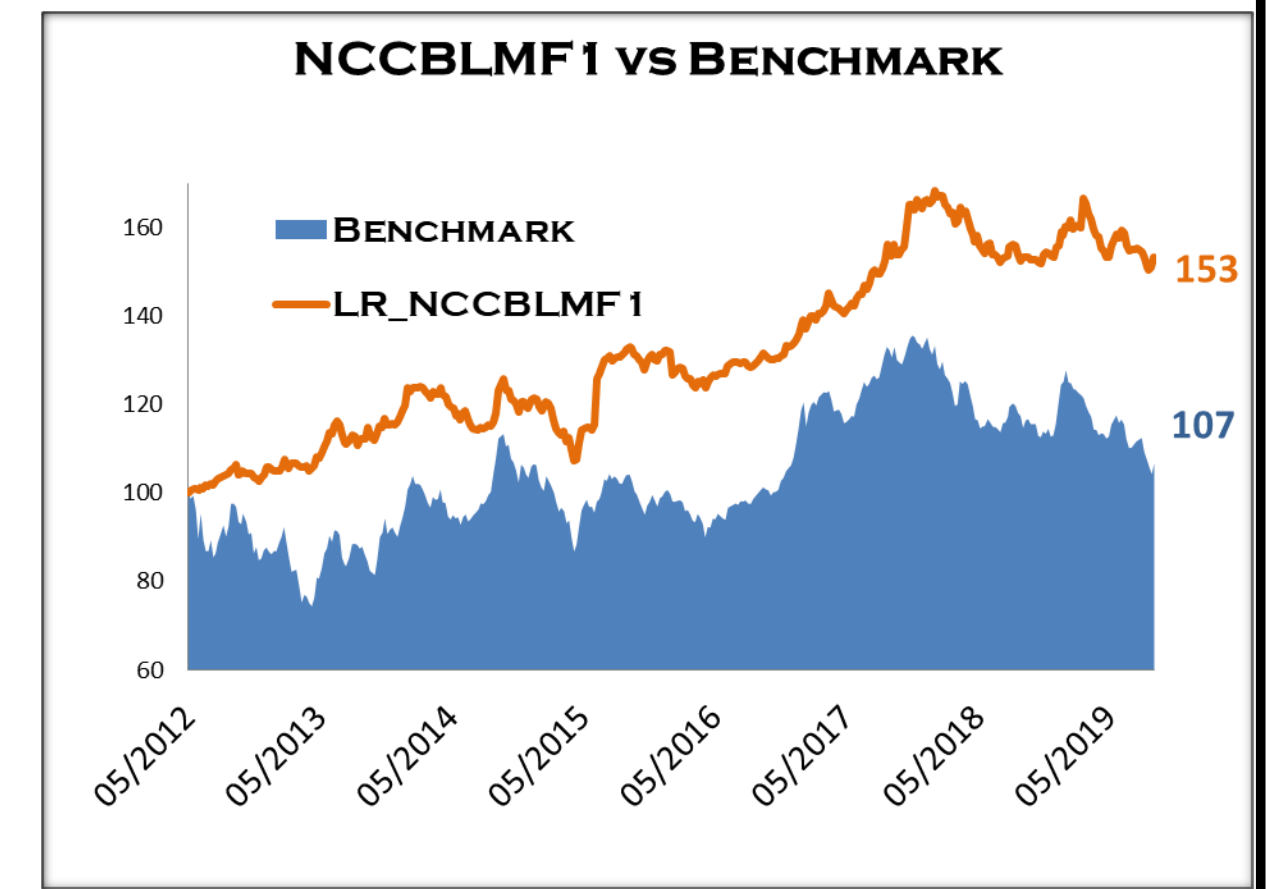
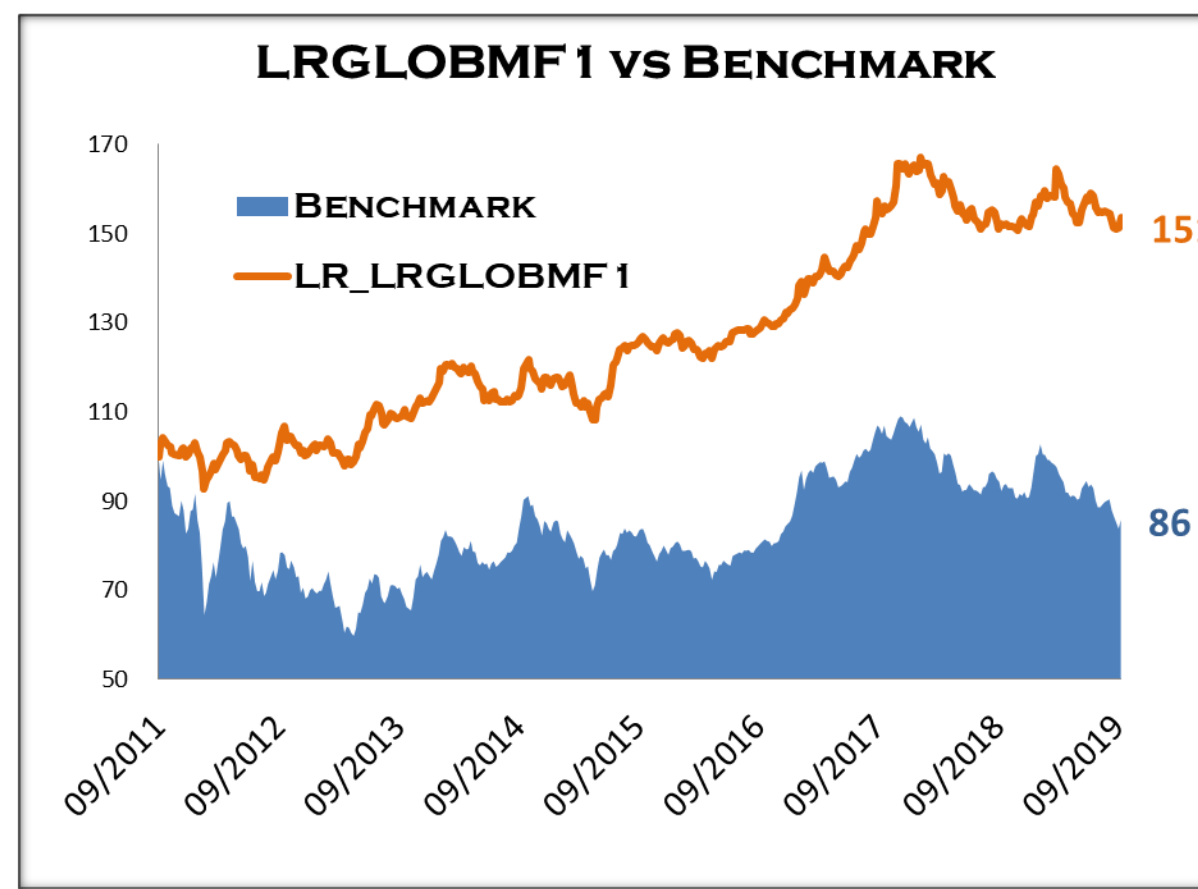
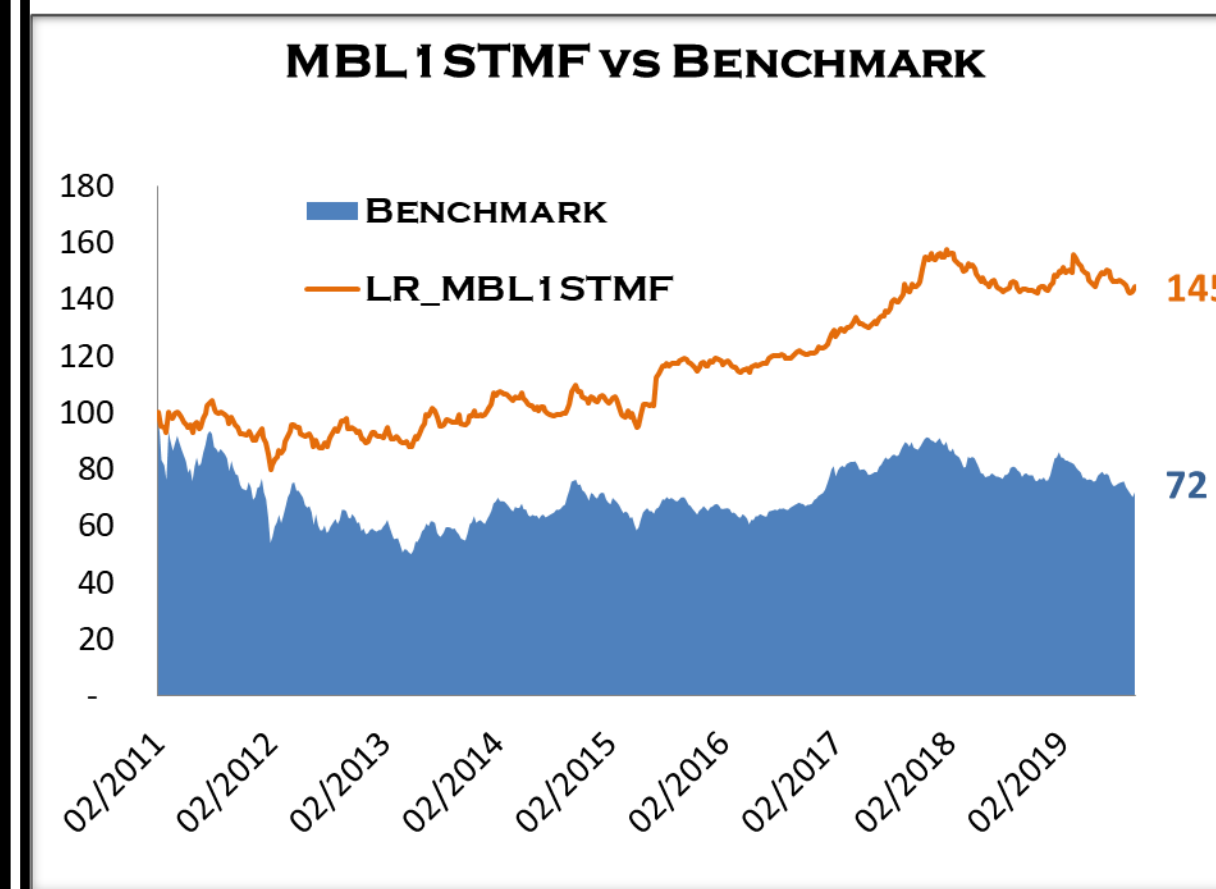
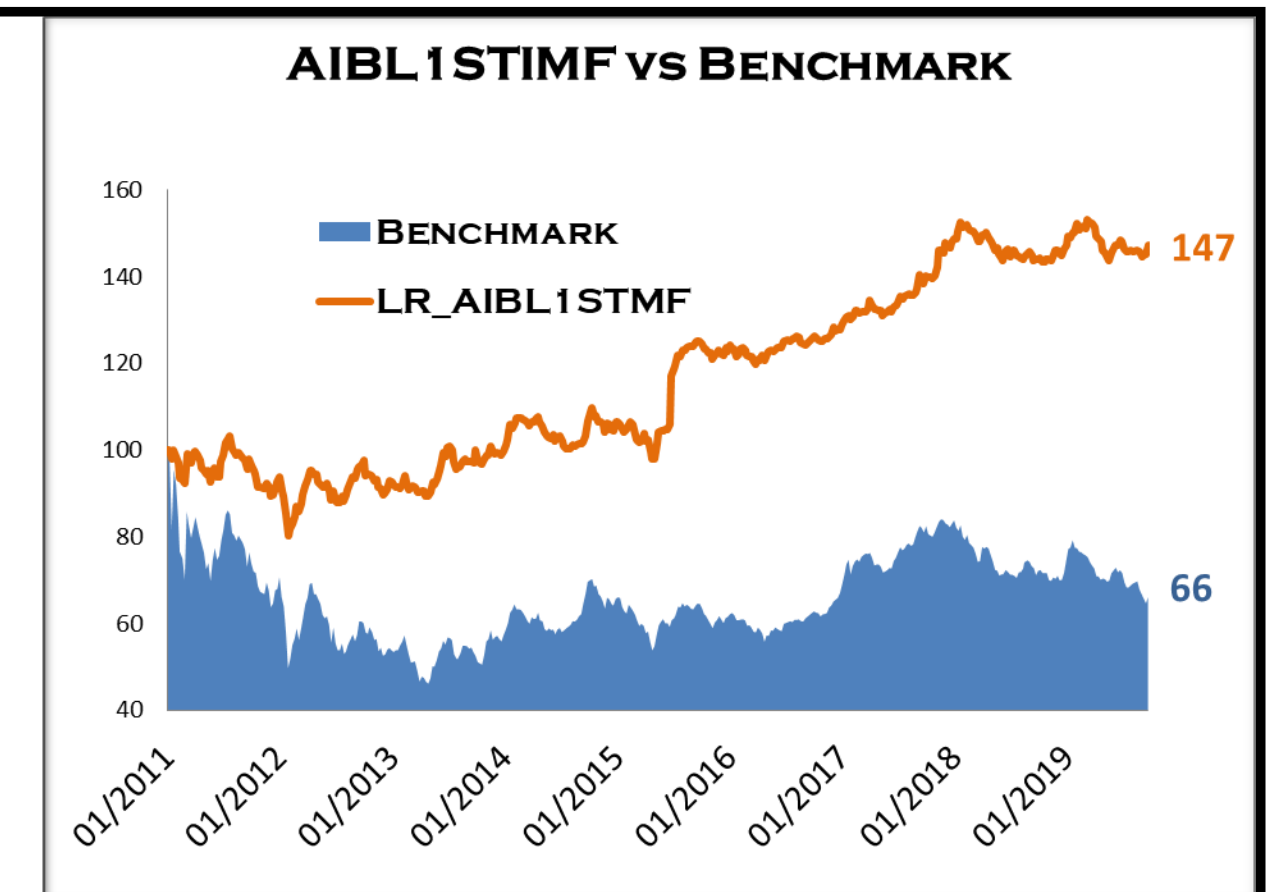
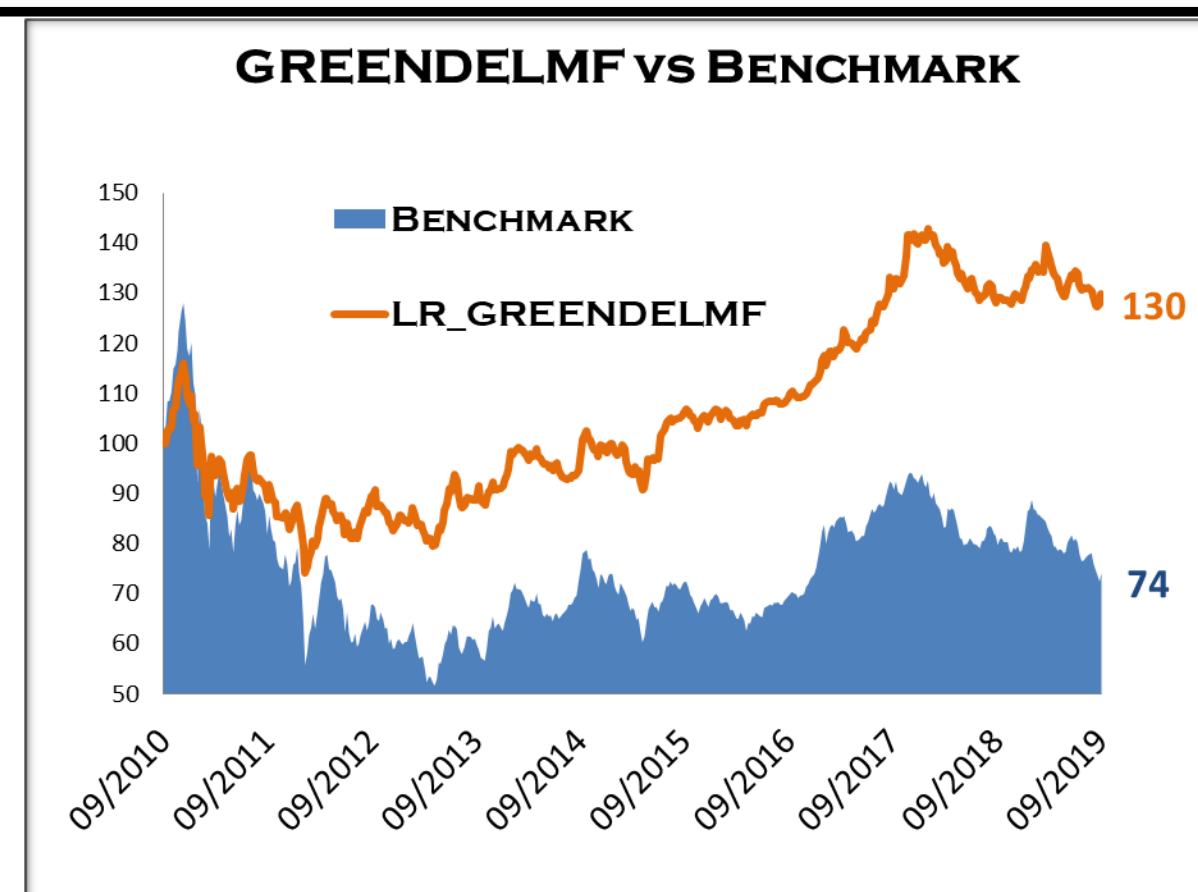
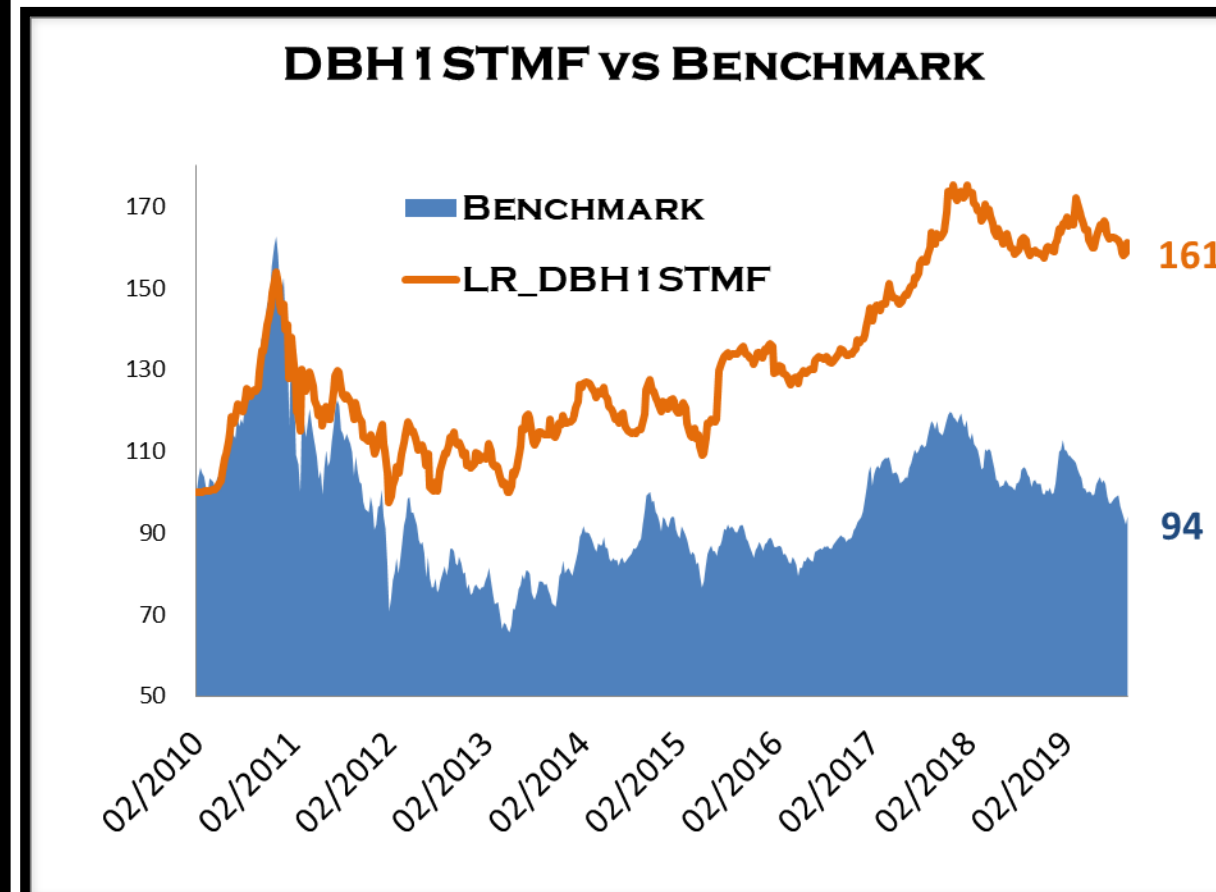
Name	BO	TYPE	OFFICER IN-CHARGE OR AFFILIATES
PERSONAL			
Asad Khan	1203680057679713	PERSONAL	Brother of Masud Khan
	1602510046741486	PERSONAL	
	1201820064606730	PERSONAL	
	1204480038640207	PERSONAL	
	1205590063146095	PERSONAL	
Asif Khan	1205590062242479	PERSONAL	Son of Asad Khan and Managing Partner EDGE AMCL
	1201820058421956	PERSONAL	
Masud Khan	1205590043519619	PERSONAL	Chairman of EDGE AMCL
Shaheda Sharmin	1204480052165041	PERSONAL	Wife of Asad Khan
Waseem Khan	1201820060187077	PERSONAL	Son of Asad Khan and Director, Research, EDGE AMCL
REZA UDDIN AHMAD	1204480061490597	PERSONAL	Individual
EDGE AMCL			
EDGE AMC LIMITED	1205590063298332	PUBLIC	Mr. Ali Imam, CFA, Chief Executive Officer EDGE AMCL
EDGE BANGLADESH MUTUAL FUND	1604620065381191	PUBLIC	
EDGE AMC Growth Fund	1604620068274560	PUBLIC	
IDLC & Associates			
IDLC INVESTMENTS LTD - OMNIBUS	1602510000881730	CUSTOMER & COMPANY	Mr. Md. Moniruzzaman, CFA, Managing Director, IDLC Investment Ltd.
IDLC INVESTMENTS LIMITED EPF	1602510045502811	CUSTOMER & COMPANY	
IDLC B.F. - PORTFOLIO	1604580063055704	PUBLIC	Mr. Rajib Kumar Dey, Managing Director, IDLC AMCL.
IDLC GROWTH FUND- PORTFOLIO	1604620064889812	PUBLIC	
VIPB AMCL			
SOUTHEAST BANK 1ST MUTUAL FUND	1604580036409473	PUBLIC	Mr. Shahidul Islam, CFA, Chief Executive Officer, VIPB AMCL
NLI FIRST MUTUAL FUND	1604580037482412	PUBLIC	
VIPB ACCELERATED INCOME U.FUND	1604580060999479	PUBLIC	
VIPB GROWTH FUND	1604620064256949	PUBLIC	
UCBL & Associates			
UCB INVESTMENT LIMITED	1205590062057851	CUSTOMER & COMPANY	
UCB Capital Management Limited	1205590048601013	CUSTOMER & COMPANY	Mr. Mohammed Rahmat Pasha, Managing Director & CEO, UCB Capital Management Ltd.

INDIVIDUALS, COMPETITORS, & WELL KNOWN INSTITUTIONS USED PERSONAL & COMPANY BO ACCOUNTS LISTED ABOVE TOTALING AT LEAST 300 CRORE OF PUBLIC FUNDS

WHAT ARE THE KEY MOTIVATION FOR THIS SPECIFIC SCAM AND FINANCIAL CRIME?

- GETTING AWAY IN THE PAST DUE TO LACK OF ENFORCEMENT
- THEY THOUGHT THEY COULD GO UNDETECTED
- A GROUP OF ILL MOTIVATED SMART INDIVIDUALS WITH CFA CREDENTIALS
- THESE INSTRUMENTS ARE PRIMED FOR MANIPULATION DUE TO ILLIQUID NATURE LIKE ALL SIMILAR CASES IN THE PAST
- COMPETITORS USING PUBLIC INVESTMENT TO PUNISH LR GLOBAL RETAIL INVESTORS AND DAMAGE LR GLOBAL REPUTATION & PERFORMANCE RECORD FOR SECONDARY PRICES OF MUTUAL FUND SHARES
- DISINCENTIVIZE GOOD COMPANIES OR PROFESSIONALLY MANAGED FUNDS TO GET LISTED

OVER LAST 10 YEARS LR GLOBAL HAS MATERIALLY AND CONSISTENTLY BEAT THE MARKET* AND PAID CASH DIVIDEND OF 40% OF INITIAL INVESTMENT



* Disclosure: *Benchmark: In January 27, 2013, DSE launched a new benchmark DSEX (free float adjusted index) which was developed by S&P. The previous benchmarks (DGEN, DSI & DS20) have been discontinued by DSE. 2013 benchmark return has been restated by combining DSEX & DGEN. All the benchmark returns before 2013 have been calculated based on DGEN.

UNDERLYING FUNDAMENTALS (NAVs) ARE ALL SAME

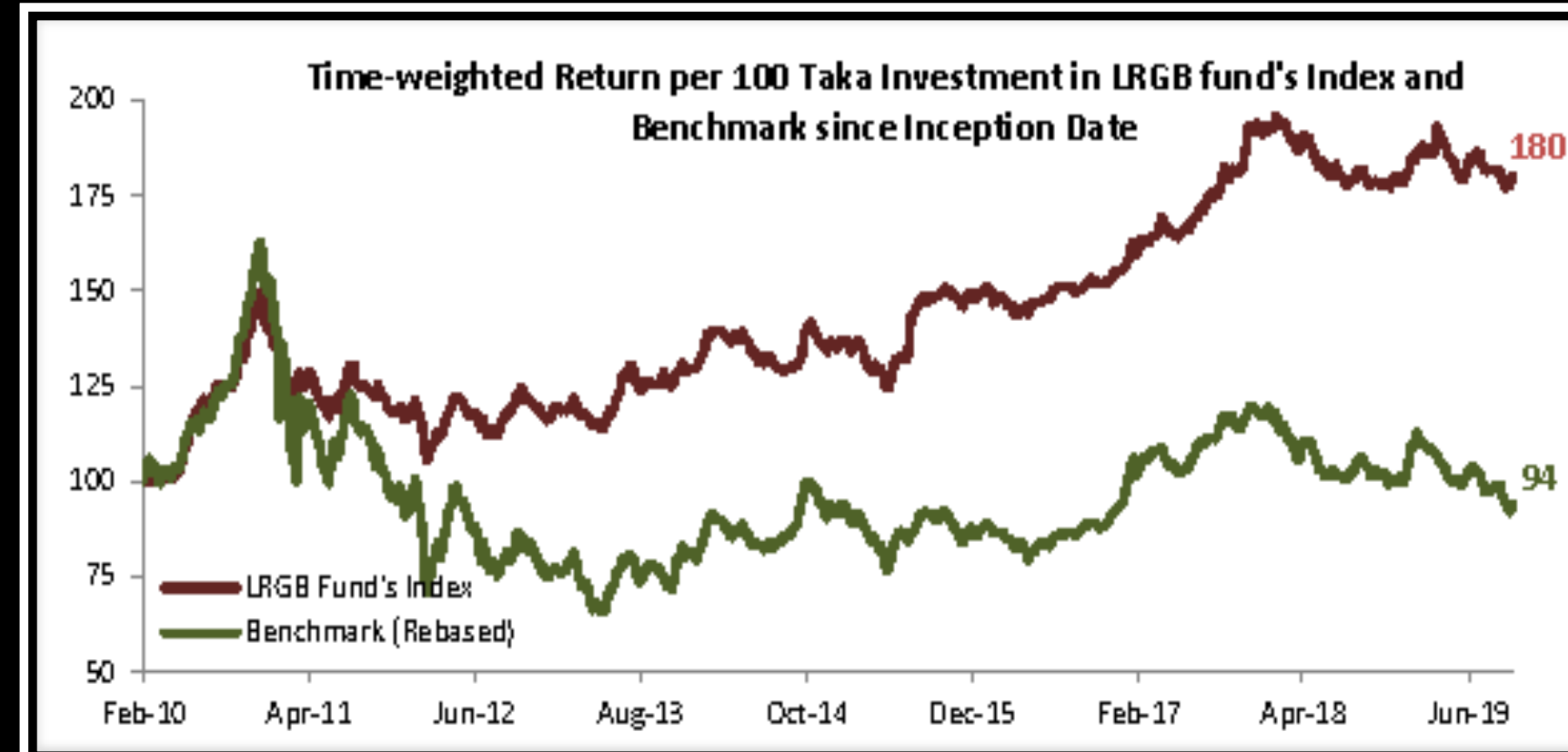
CASH DIVIDEND TRACK RECORD OF LR GLOBAL MANAGED FUNDS

Cumulative Dividend Disbursement of LR Global Funds (Non Islamic) for Investors at PAR (Taka 10)

Fund Name	Inception date	Initial Fund Size	Total Dividend Disbursed	% dividend disbursed to initial Fund size
DBH1STMF	February 4, 2010	1,200,000,000	667,200,000	55.60%
GREENELMF	September 23, 2010	1,500,000,000	472,500,000	31.50%
AIBL1STMF	January 6, 2011	1,000,000,000	415,000,000	41.50%
MBL1STMF	February 3, 2011	1,000,000,000	370,000,000	37.00%
LRGLOBMF1	September 15, 2011	3,000,000,000	1,245,897,505	41.53%
NCCBLMF1	May 24, 2012	1,000,000,000	534,013,604	53.40%
		8,700,000,000	3,704,611,109	42.6%

Performance Summary

	LRGB Funds	Benchmark
Annualized Return since Inception	6.4%	-0.6%
Annualized Standard Deviation since Inception	10.9%	20.8%
Sharpe Ratio	0.2	-0.2
Annualized Alpha	4.3%	
Beta	0.46	
Up-Market Capture Ratio	0.40	
Down-Market Capture Ratio	0.52	



ALL LR GLOBAL FUNDS HAVE IDENTICAL PORTFOLIO & FUNDAMENTALS

Portfolio Holdings (as of 30th Sep, 2019)						
		DBH1ST	GREENDEL	MBL1STMF	LRGLOBMF1	NCCBLMF1
GP	TELECOM M UNICATION	12.03%	11.79%	10.25%	10.31%	11.19%
SQURPHARM A	PHARM ACEUTICAL	10.22%	10.27%	9.39%	9.40%	9.44%
RENATA	PHARM ACEUTICAL	9.15%	9.51%	7.55%	9.00%	8.63%
BATBC	FOOD & AWED	6.95%	7.13%	5.80%	6.91%	8.50%
CITYBANK	BANK	6.45%	7.26%	6.83%	7.35%	7.30%
BATASHOE	TANNERY INDUSTRIES	6.07%	6.82%	6.13%	5.45%	6.00%
BXPHARM A	PHARM ACEUTICAL	4.96%	4.93%	4.61%	5.48%	4.34%
SINGERBD	ENGINEERING	2.69%	2.69%	2.62%	2.71%	2.66%
ACM ELAB	PHARM ACEUTICAL	0.78%	0.67%	1.04%	0.62%	0.95%
SQUARETEXT	TEXTILE	0.59%	0.35%	0.63%	0.52%	0.49%
DBH	MUTUALFUND	0.31%	0.93%	1.36%	0.89%	1.23%
GENEXIL	IT	0.03%	0.03%	0.04%	0.03%	0.04%
COPPERTECH	ENGINEERING	0.03%	0.02%	0.03%	0.01%	0.03%
SSSTEEL	ENGINEERING	0.02%	0.02%	0.03%	0.01%	0.03%
LHBL	CEM ENT			0.96%	0.48%	0.79%
TOTAL LARGEST NAM ES		60.3%	62.4%	57.3%	59.2%	61.6%
M UTUALFUNDS		8.3%	4.8%	8.3%	2.4%	10.7%
CASH & TREASURY		28%	31%	30%	36%	27%
PRE-IPO/ PLACEM ENTS		4%	2%	2%	2%	0% %
LAST M ARKET PRICE		8.6	8.4	6.9	6.8	7
CURRENT NAV/SHARE		10.01	9.93	10.24	10.54	10.23
CURRENT DISCOUNT		14%	15%	33%	35%	32%
DIVIDEND YIELD LAST 12 M ONTHS (%)		9.3%	9.5%	11.6%	8.1%	7.9%

**ALL LR MANAGED FUNDS HAVE SIMILAR SECTOR,
AND SECURITY ALLOCATION WITH ALMOST IDENTICAL NAVs**

CONSISTENTLY BEAT THE MARKET WITH OVER 40% CASH DIVIDENDS

RETURNS	2 YEAR	3 YEAR	4 YEAR	5 YEAR	6 YEAR	7 YEAR	8 YEAR	9 YEAR	SINCE INCEPTION
CUMULATIVE RETURN LR GLOBAL	-1.28%	20.16%	21.53%	38.89%	44.54%	58.06%	38.12%	50.64%	80.42%
CUMULATIVE RETURN BENCHMARK	-19.81%	8.13%	4.39%	8.68%	24.90%	23.52%	-22.33%	-19.34%	-5.85%
LR GLOBAL VALUE ADDITION	18.53%	12.03%	17.13%	30.22%	19.65%	34.53%	60.44%	69.98%	86.27%
ANNUALIZED RETURN LR GLOBAL	-0.64%	6.31%	4.99%	6.79%	6.33%	6.76%	4.12%	4.66%	6.42%
ANNUALIZED RETURN BENCHMARK	-10.45%	2.64%	1.08%	1.68%	3.77%	3.06%	-3.11%	-2.36%	-0.63%
LR GLOBAL VALUE ADDITION	9.81%	3.67%	3.91%	5.11%	2.56%	3.69%	7.23%	7.02%	7.06%
BETA (LR GLOBAL VS BENCHMARK)	0.45	0.44	0.44	0.49	0.46	0.45	0.43	0.46	0.46
ANNUALIZED ALPHA OVER BENCHMARK	1.6%	2.6%	2.0%	3.7%	2.2%	2.9%	2.9%	3.3%	4.3%

DIVIDED HISTORY	DBH1ST	GREENDEL	AIBL1ST	MBL1ST	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 (TK)	1,200 MILLIOM	1,500 MILLION	1,000 MILLION	1,000 MILLION	3,000 MILLION	1,000 MILLION
TOTAL DIVIDEND DISBURSED (TK)	667,200,000	472,500,000	415,000,000	370,000,000	1,125,897,506	434,013,604
%CASH DIVIDEND TO INITIAL (PAR)	56%	32%	42%	37%	38%	43%

**ALL LR MANAGED FUNDS HAVE SIMILAR SECTOR,
AND SECURITY ALLOCATION WITH ALMOST IDENTICAL NAVs**

COLLECTIVE OBJECTIVE OF PUMP & DUMP

VIPB					
Month	DBH	GDMF	MBL	LRGB	Net
Jul-18	(209,500)	-	-	-	(209,500)
Aug-18	-	25,631	-	-	25,631
Sep-18	-	3,544	-	-	3,544
Oct-18	-	26,186	-	-	26,186
Nov-18	50,000	289,073	-	-	339,073
Dec-18	57,298	124,090	-	-	181,388
Jan-19	(728,550)	613,267	35,000	46,350	(33,933)
Feb-19	175,814	601,843	340,045	-	1,117,702
Mar-19	38,209	327,165	-	-	365,374
Apr-19	194,161	373,320	50,000	-	617,481
May-19	1,933	183,822	-	-	185,755
Jun-19	-	2,036	-	-	2,036
Jul-19	132,565	(1,781,655)	(1,330,426)	(4,278,171)	(7,257,687)
Aug-19	200,000	258,794	(270,500)	(4,900,303)	(4,712,009)
Sep-19	(2,967,799)	(4,999,300)	517,297	(1,202,211)	(8,652,013)
15 Months	(3,055,869)	(3,952,184)	(658,584)	(10,334,335)	(18,000,972)

Trade Summary by IDLC & Associates Company					
Month	DBH	GDMF	MBL	LRGB	Net
Jul-18	(153,497)	(44,456)	-	-	(197,953)
Aug-18	(566,276)	(620,386)	-	(978,270)	(2,164,932)
Sep-18	(41,960)	(100,057)	-	978,270	836,253
Oct-18	(82,682)	(125,326)	-	-	(208,008)
Nov-18	(153,034)	(159,857)	-	-	(312,891)
Dec-18	(61,978)	(51,319)	-	-	(113,297)
Jan-19	(49,862)	(73,217)	-	-	(123,079)
Feb-19	(54,211)	(108,496)	-	-	(162,707)
Mar-19	(52,987)	(137,869)	-	-	(190,856)
Apr-19	(14,152)	(110,316)	-	-	(124,468)
May-19	(11,691)	(40,810)	-	-	(52,501)
Jun-19	(82,301)	236,118	-	-	153,817
Jul-19	38,612	(102,695)	-	-	(64,083)
Aug-19	758,457	129,821	-	-	888,278
Sep-19	3,741,981	11,008,028	677,982	(518,467)	14,909,524
15 Months	3,214,419	9,699,163	677,982	(518,467)	13,073,097

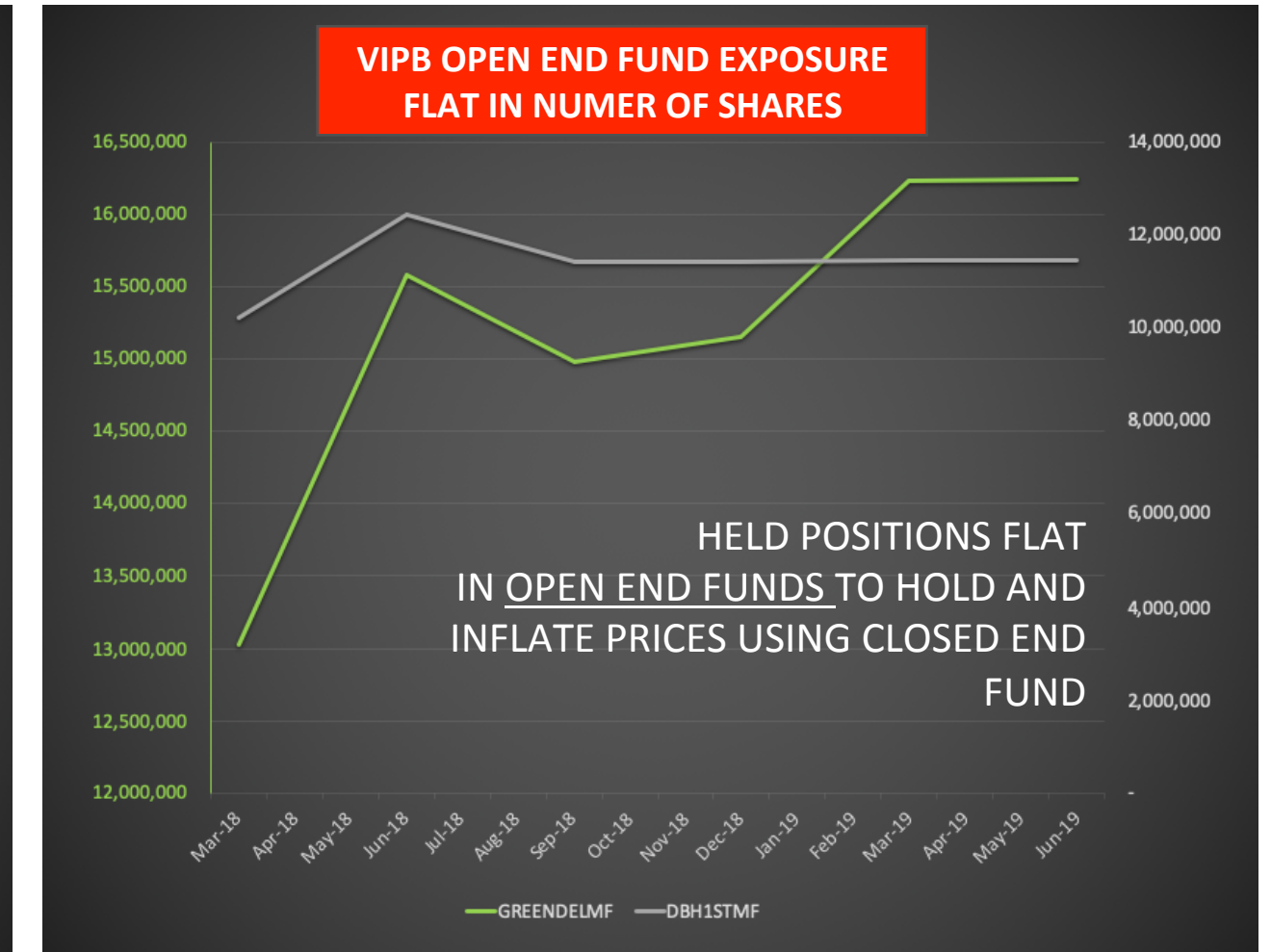
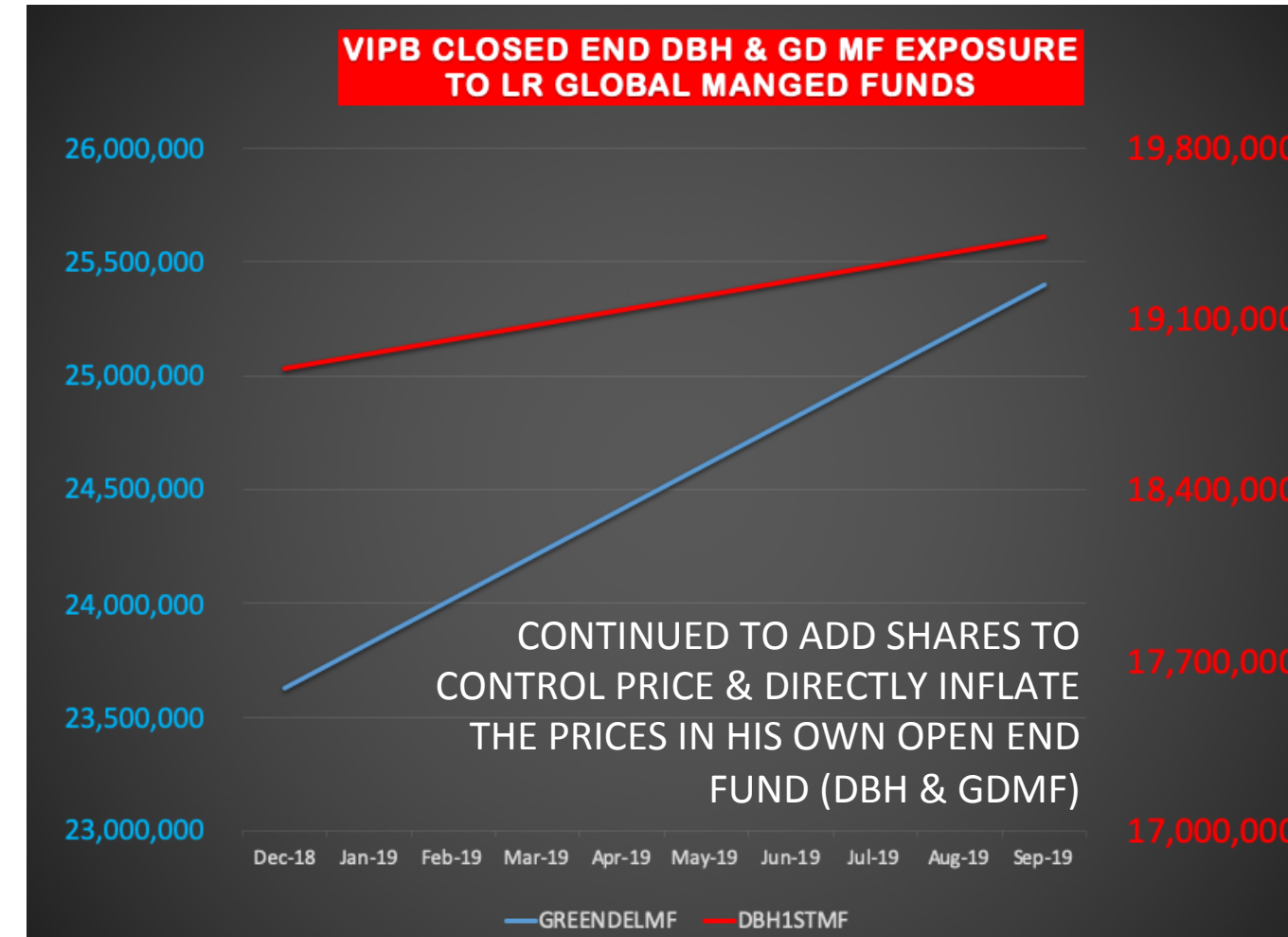
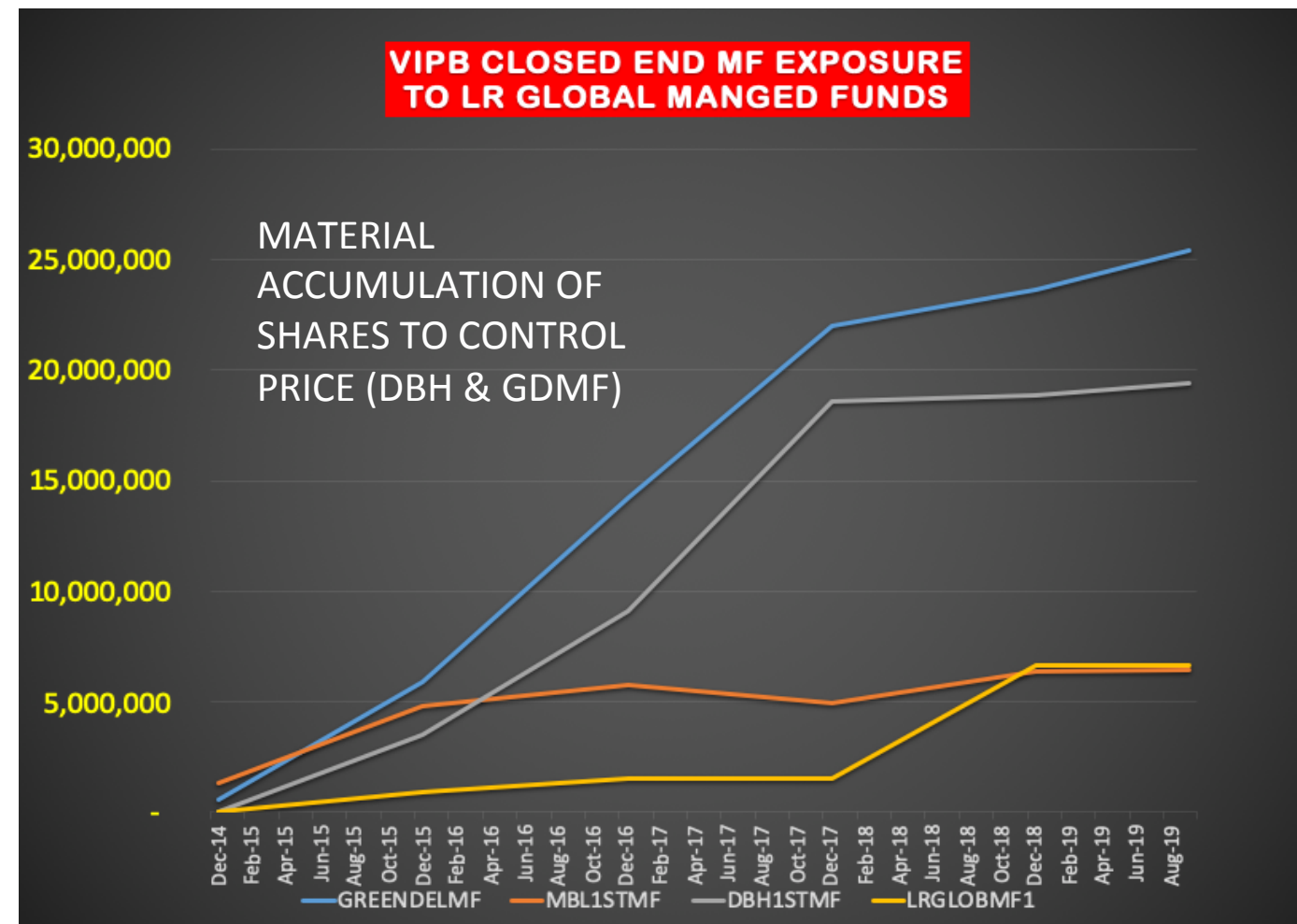
Trade Summary by EDGE and Related Parties					
DBH	GDMF	MBL	LRGB	Net	
321,989	176,674	192,407	(1,102,137)	(411,067)	
87,312	216,355	685,638	(5,063)	984,242	
289,623	277,020	(120,189)	-	446,454	
466,470	93,296	25,000	-	584,766	
106,643	64,660	-	(118,450)	52,853	
167,563	68,901	(35,000)	(455,853)	(254,389)	
654,863	300,901	(281,587)	285,578	959,755	
586,750	215,384	(345,919)	19,568	475,783	
251,376	42,091	(42,273)	(80,000)	171,194	
(63,540)	(53,970)	(270,243)	16,000	(371,753)	
38,947	(512,152)	(1,861,343)	5,750	(2,328,798)	
-	(460,742)	(134,801)	(85,748)	(681,291)	
465,207	(273,920)	(33,465)	(1,972,693)	(1,814,871)	
2,022	(303,507)	-	(60,000)	(361,485)	
562,659	137,118	-	-	699,777	
3,937,884	(11,891)	(2,221,775)	(3,553,048)	(1,848,830)	

Trade Summary by UCBL & Associates Company					
DBH	GDMF	MBL	LRGB	Net	
-	-	16,670	1,938,910	1,955,580	
-	-	(900,000)	-	(900,000)	
-	-	-	73,995	73,995	
-	-	-	400	400	
-	-	-	-	-	
-	-	-	3,563	3,563	
571,543	-	-	1,174	572,717	
165,339	-	-	24,000	189,339	
114,090	-	-	-	114,090	
73,762	-	-	-	73,762	
70,944	-	-	-	70,944	
13,352	-	-	4,826	18,178	
(755,023)	-	-	(857,300)	(1,612,323)	
216,993	-	-	2,977,300	3,194,293	
(2,355,267)	-	-	(294,010)	(2,649,277)	
(1,884,267)	-	(883,330)	3,872,858	1,105,261	

COLLECTIVE SCAM OBJECTIVE					
DBH	GDMF	MBL	LRGB	Net	
(41,008)	132,218	209,077	836,773	1,137,060	
(478,964)	(378,400)	(214,362)	(983,333)	(2,055,059)	
247,663	180,507	(120,189)	1,052,265	1,360,246	
383,788	(5,844)	25,000	400	403,344	
3,609	193,876	-	(118,450)	79,035	
162,883	141,672	(35,000)	(452,290)	(182,735)	
447,994	840,951	(246,587)	333,102	1,375,460	
873,692	708,731	(5,874)	43,568	1,620,117	
350,688	231,387	(42,273)	(80,000)	459,802	
190,231	209,034	(220,243)	16,000	195,022	
100,133	(369,140)	(1,861,343)	5,750	(2,124,600)	
(68,949)	(222,588)	(134,801)	(80,922)	(507,260)	
(118,639)	(2,158,270)	(1,363,891)	(7,108,164)	(10,748,964)	
1,177,472	85,108	(270,500)	(1,983,003)	(990,923)	
(1,018,426)	6,145,846	1,195,279	(2,014,688)	4,308,011	
2,212,167	5,735,088	(3,085,707)	(10,532,992)	(5,671,444)	

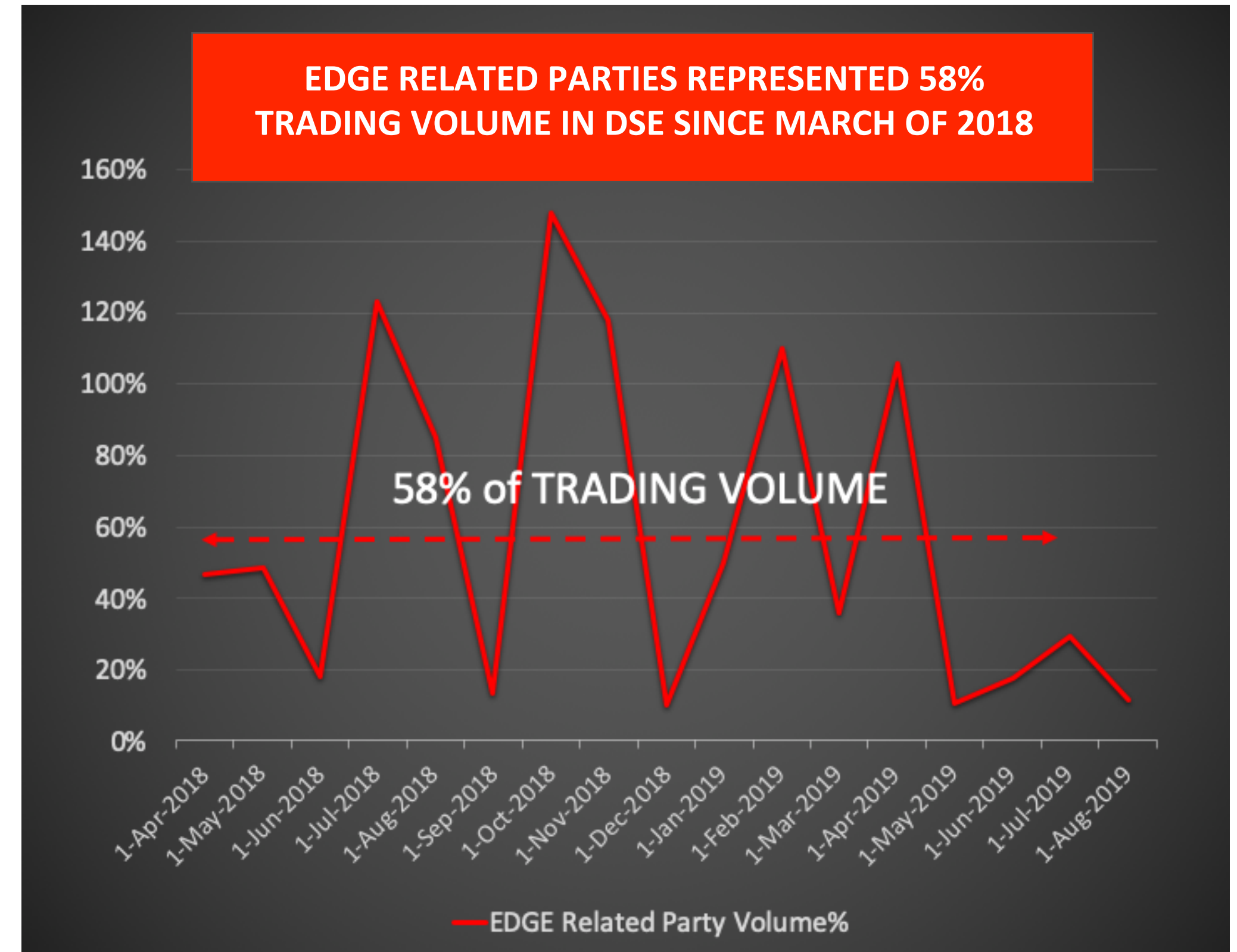
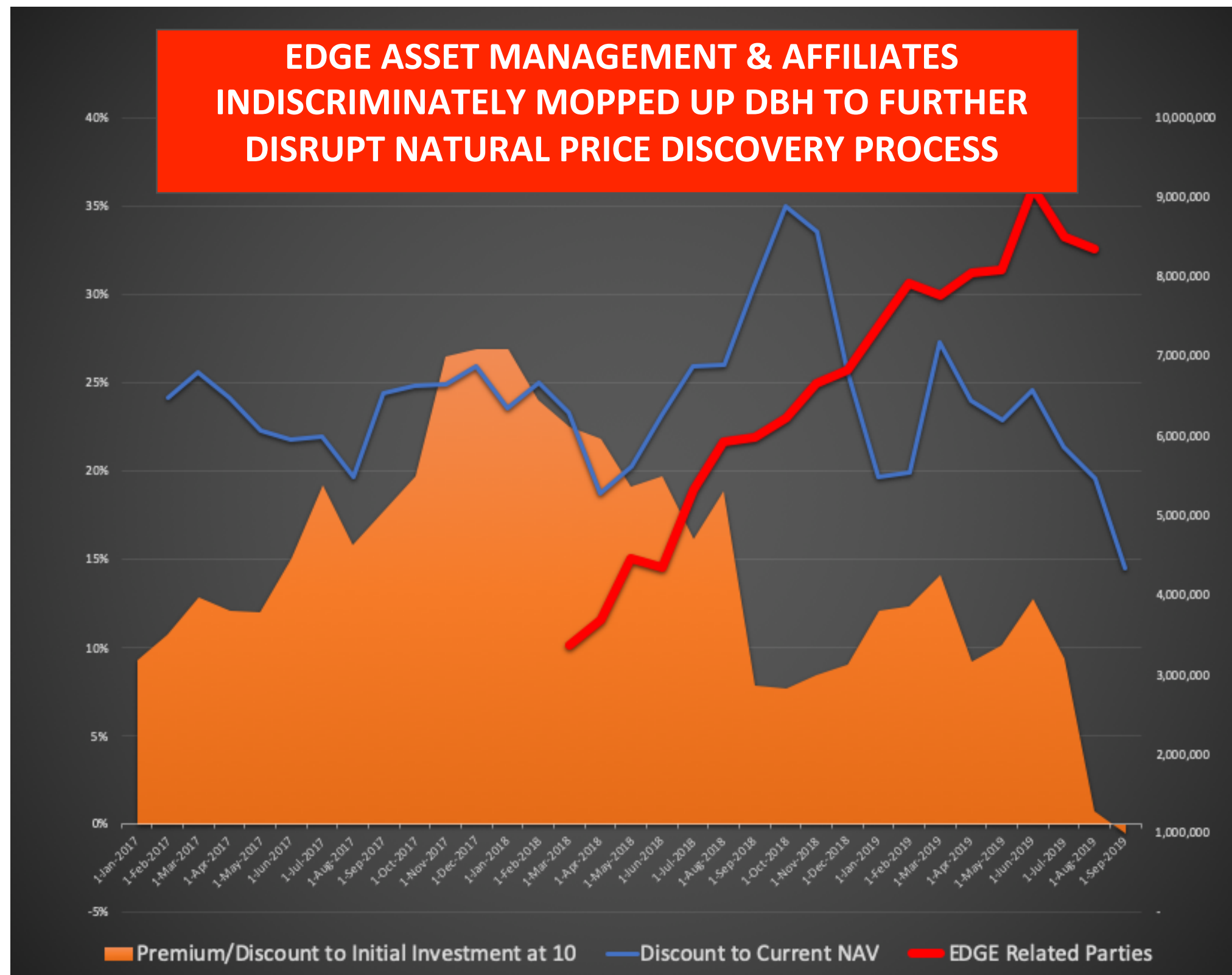
1. CONTROL FLOW OF SHARES
2. DRY UP FLOAT FOR RETAIL INVESTORS TO PRIME STOCKS FOR MANIPULATION
3. DISRUPT NATURAL PRICE DISCOVERY PROCESS
4. AGGRESSIVE BUYING WITHOUT ANY REGARD TO FUNDAMENTALS TO ATTRACT UNINFORMED INVESTORS & DRIVE PRICES TO PEAK THEN SELL AT THE TOP TAKING ILLEGAL GAINS
5. TRIGGER PANIC SENTIMENT & INCREASE SUPPLY BY SELLING INDISCRIMINATELY THAT DEPRESS PRICES THEN PICKUP SHARES AT FIRE SALE PRICES

FRONT RUNNING & MARKET MANIPULATION TO HARM UNINFORMED RETAIL INVESTORS FOR PERSONAL GAIN



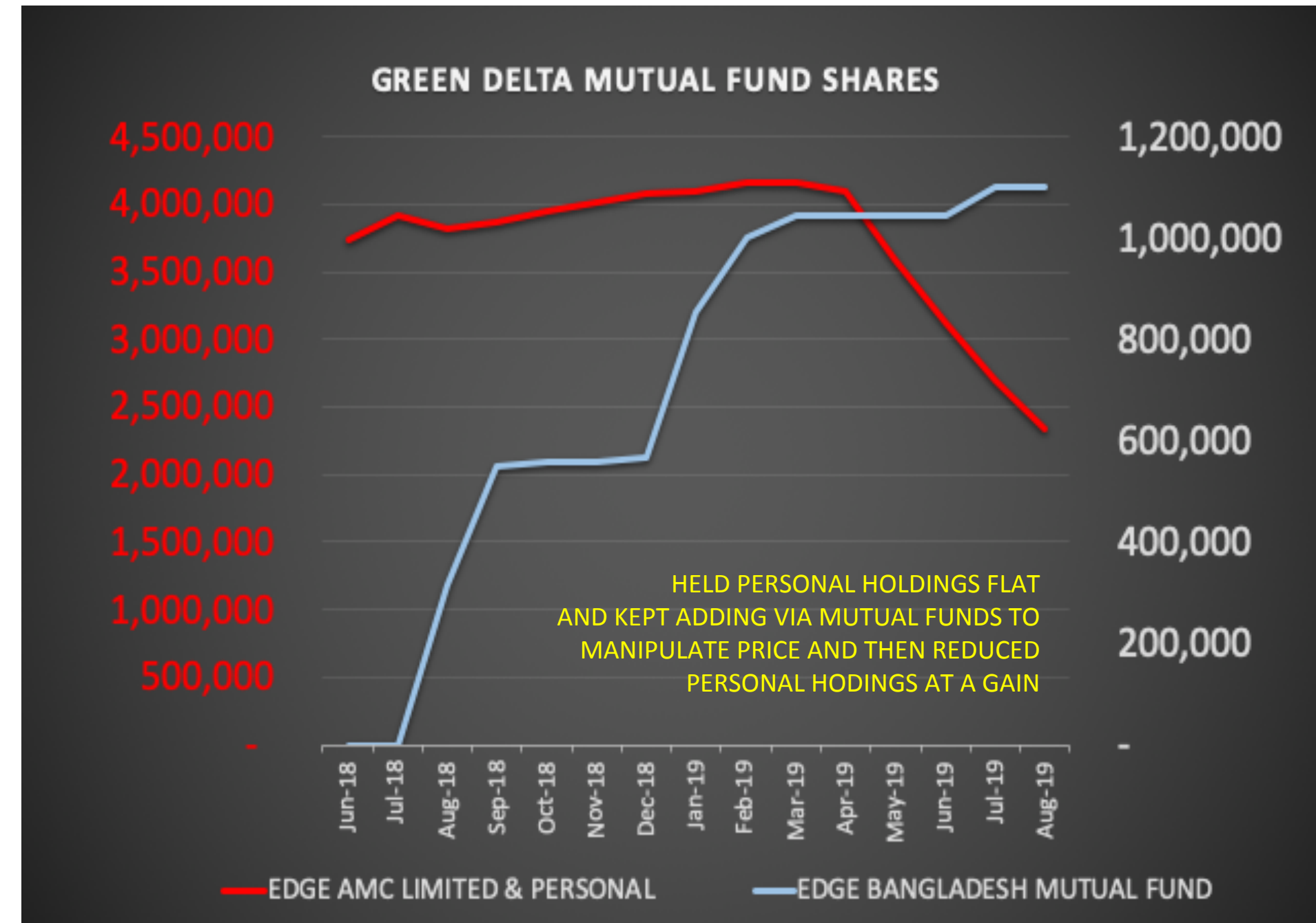
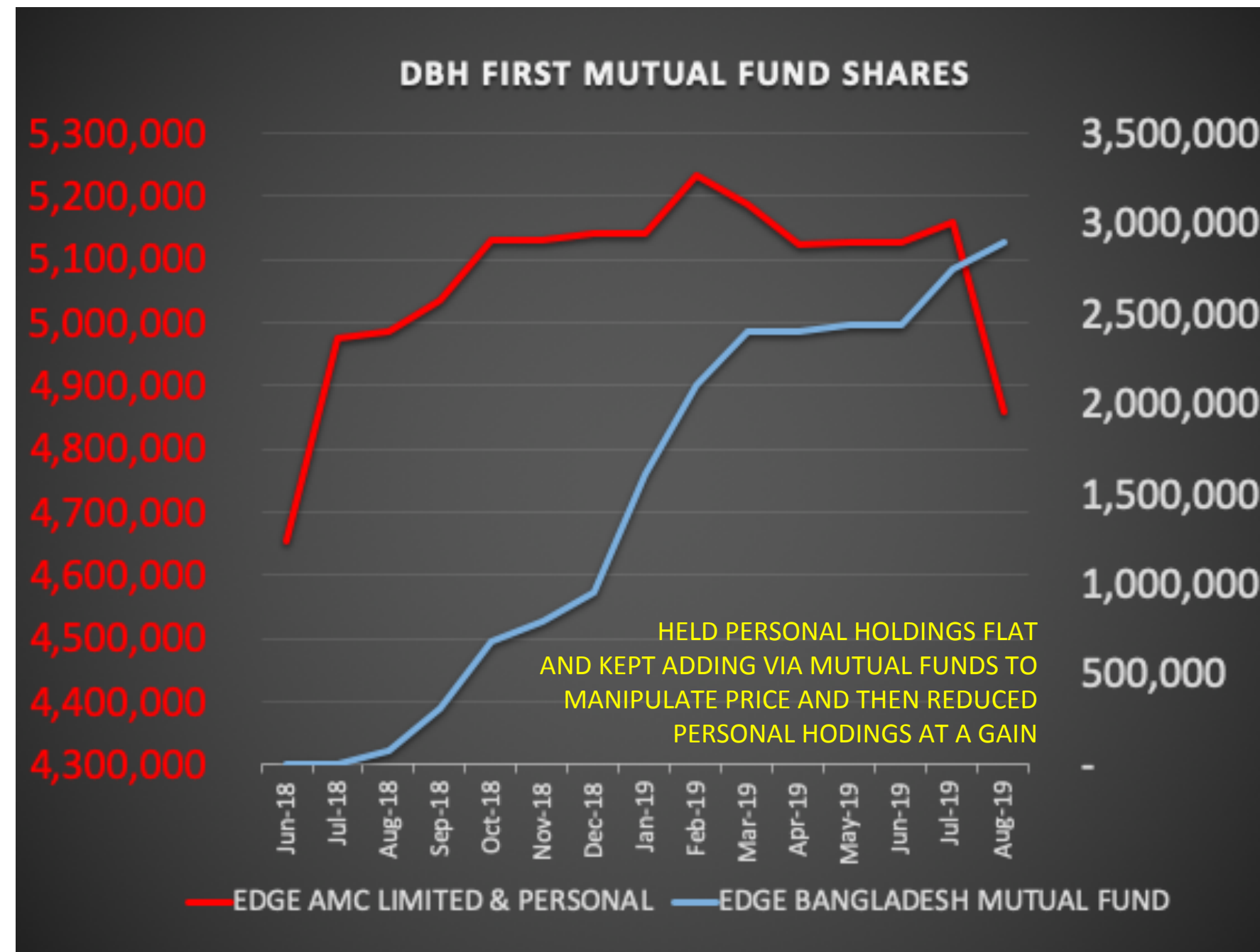
1. WE BELIEVE VIPB INDISCRIMINATELY ACCUMULATED DBH1STMF AND GREENDELMF ONLY TO MANIPULATE AND INFLATE THESE THINLY TRADED MUTUAL FUNDS.
2. MATERIAL EXPOSURE OF AT LEAST 27% OF OPEN END FUNDS (VIPB AI UNIT FUND & VIPB GROWTH) IN THESE LESS LIQUID CLOSED END MUTUAL FUNDS.
3. THERE IS NO ECONOMIC BENEFIT TO ANY INVESTOR INCLUDING VIPB BY INDISCRIMINATELY ADDING TO DBH1STMF & GREENDELMF OTHER THAN PRICE MANIPULATION, SINCE ALL OTHER LR GLOBAL MANAGED FUNDS HAVE IDENTICAL FUNDAMENTALS AND NAVs THAT ARE INVESTABLE AT A BETTER VALUATION.
4. THE ENTIRE CAPITAL MARKET AS WELL AS ALL LR GLOBAL MANAGED FUNDS ARE FACING SYSTEMIC RISK DUE TO VIPB'S MALICIOUS MANIPULATION IN THE CURRENT CRITICAL MARKET CONDITIONS.
5. ANY MATERIAL REDEMPTION FROM VIPB AI UNIT FUND AND VIPB GROWTH FUND CAN HAVE A SERIOUS PRICE IMPACT ON ALL LR GLOBAL MUTUAL FUNDS AND TRIGGER ADVERSE MARKET SENTIMENT.

FRONT RUNNING & MARKET MANIPULATION TO HARM UNINFORMED RETAIL INVESTORS FOR PERSONAL GAIN



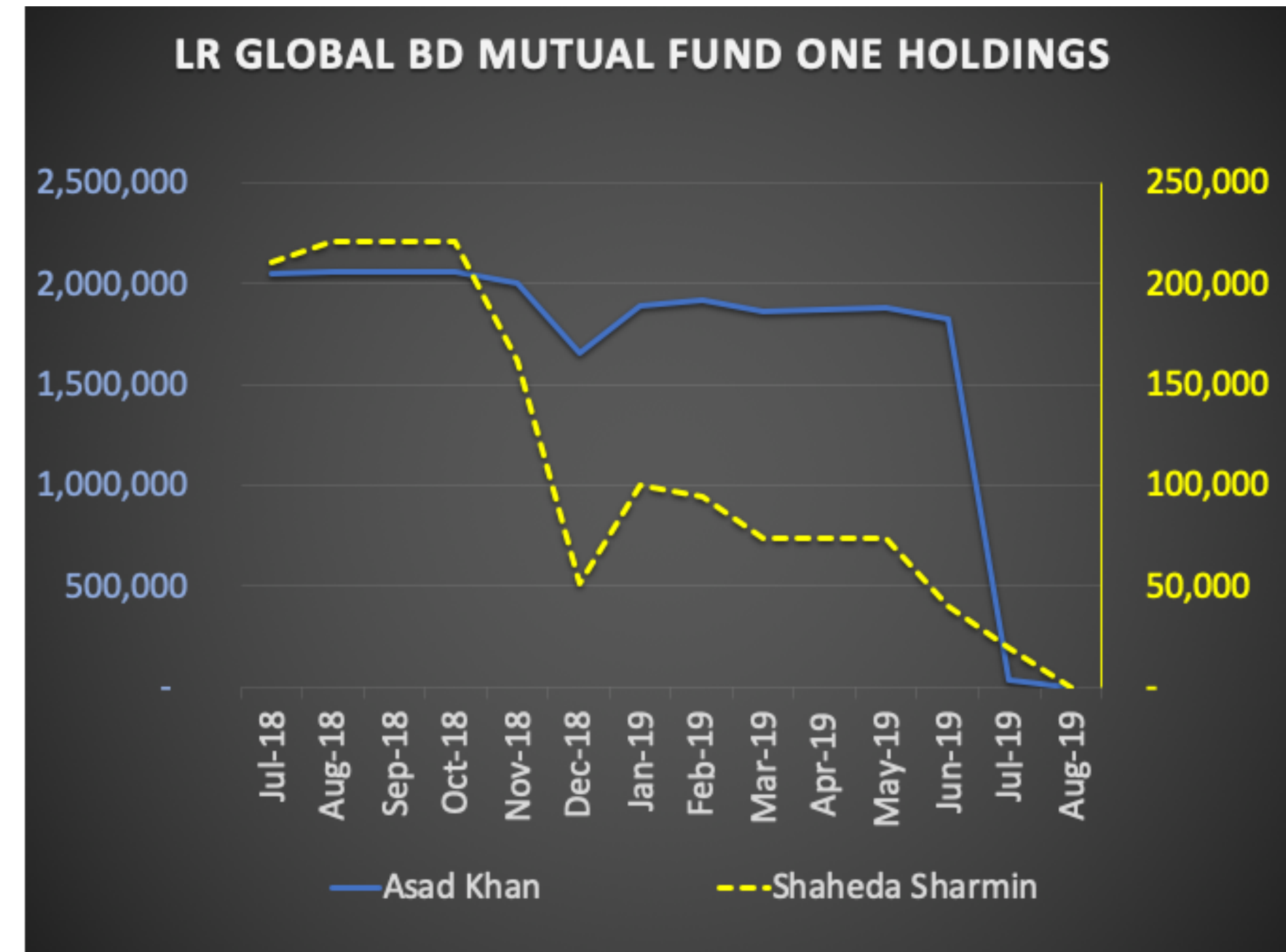
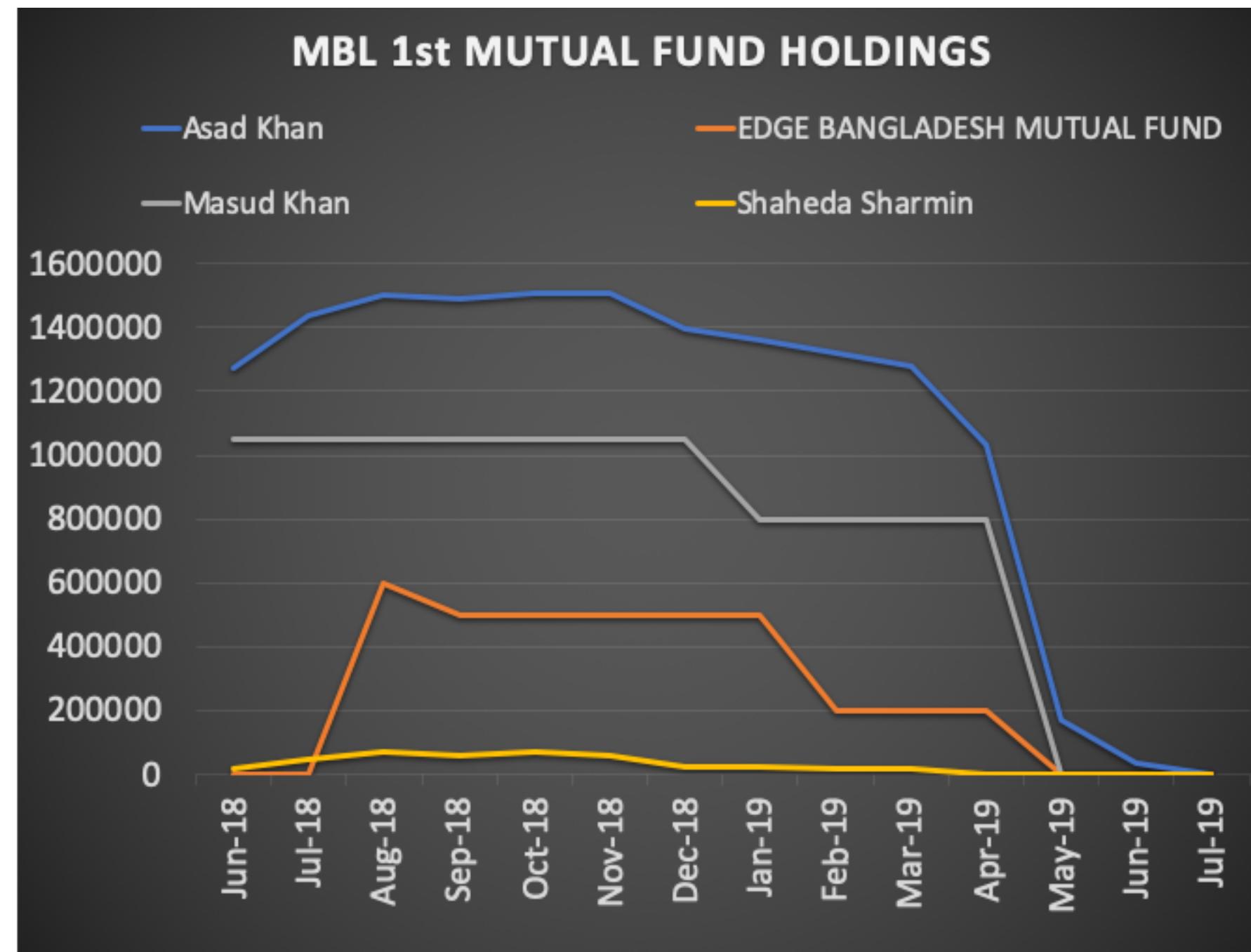
- 1. EDGE RELATED PARTIES REPRESENTED 58% TRADING VOLUME IN DSE SINCE MARCH OF 2018.**
- 2. EDGE AMC INDISCRIMINATELY BOUGHT SHARES IN ALL VALUATION (BETTER OR WORSE) & IMPACTED PRICE LEVELS.**
- 3. DBH1STMF AND GREENDELMF ARE THINLY TRADED SHARES & EDGE CREATED APPEARANCE OF ACTIVE TRADING (58% OF TOTAL TRADING) IN VIOLATION OF SECTION 17 (E) (V) OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969.**

FRONT RUNNING & MARKET MANIPULATION TO HARM UNINFORMED RETAIL INVESTORS FOR PERSONAL GAIN



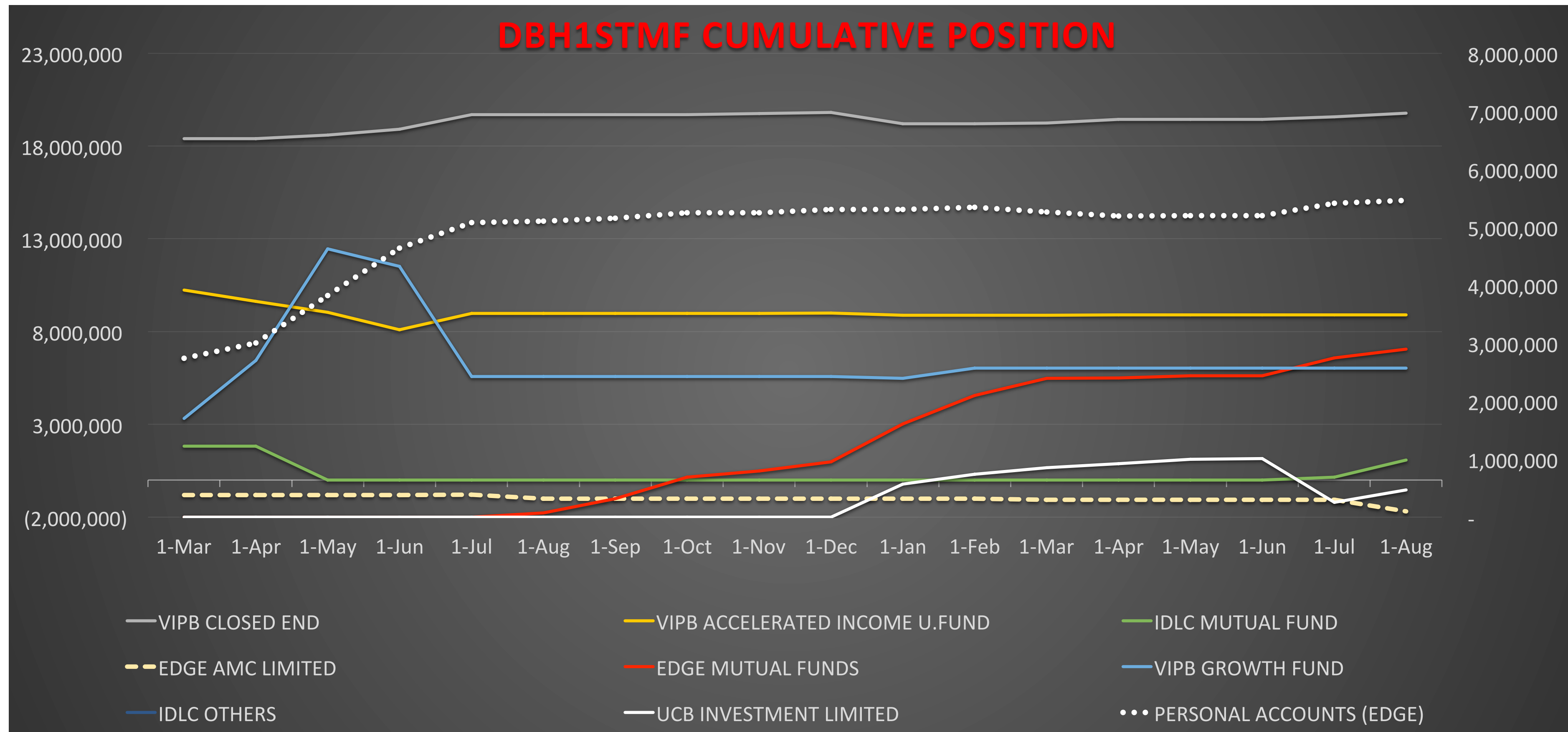
- 1. EDGE AMC OR AFFILIATES BOUGHT DBH & GDMF SHARES AGGRESSIVELY BEFORE BUYING FOR FUND INVESTORS AT HIGH PRICE.**
- 2. THEN EXITED OR REDUCED PERSONAL HOLDINGS MATERIALLY AT THE EXPENSE OF THEIR OWN MUTUAL FUND INVESTORS.**
- 3. RESULTED IN PERSONAL GAIN AND DISRUPTION OF NATURAL PRICE DISCOVERY PROCESS.**

FRONT RUNNING & MARKET MANIPULATION TO HARM UNINFORMED RETAIL INVESTORS FOR PERSONAL GAIN



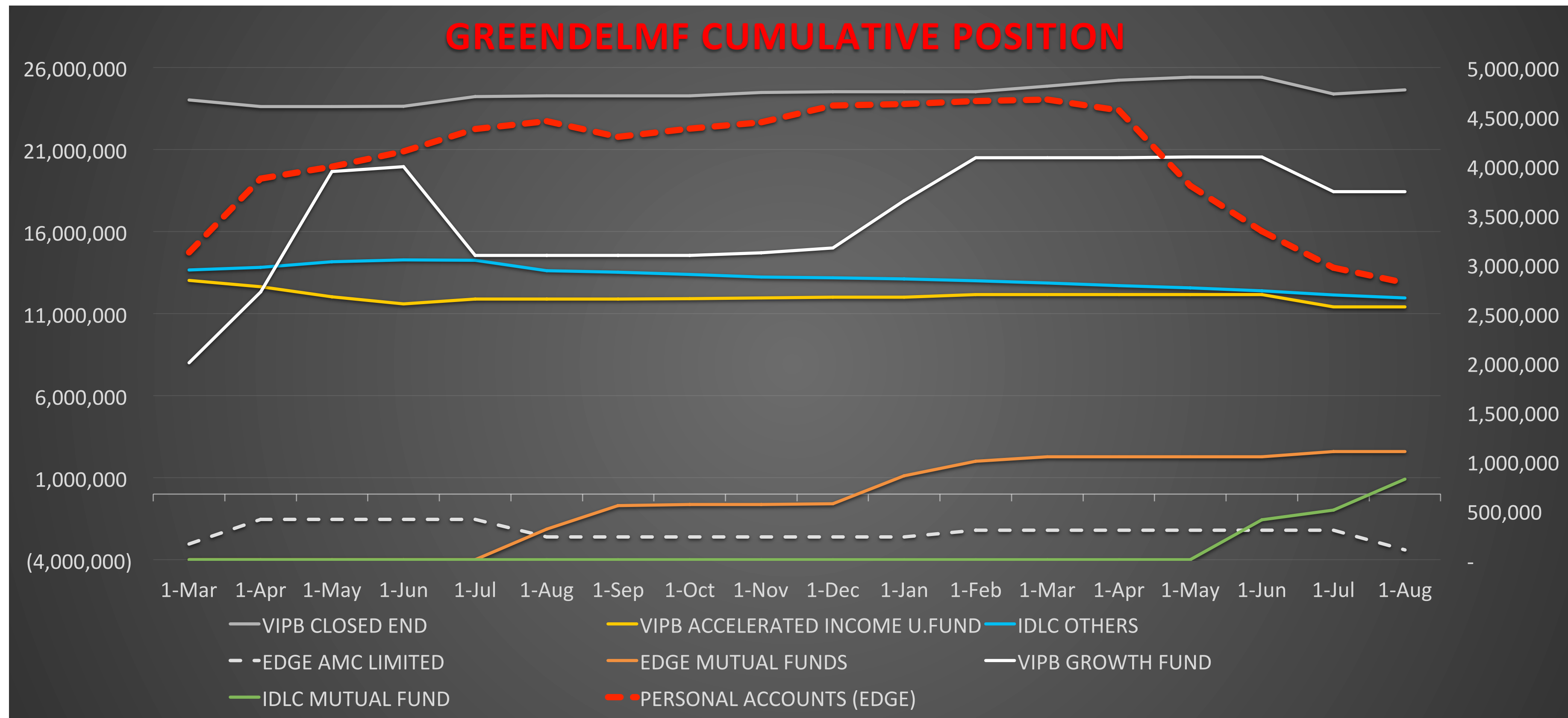
1. WE BELIEVE THE INDISCRIMINATE SELLING OF LRGB AND MBL WAS ONLY TO MANIPULATE AND DEFLATE THESE THINLY TRADED MUTUAL FUNDS.
2. **EDGE ASSET MANGEMENT & AFFILIATES** INDISCRIMINATELY SOLD SHARES OF LR GLOBAL BD MUTUAL FUND ONE & MBL 1st MUTUAL FUND TO MATERIALLY DEPRESS PRICES TO DRIVE AWAY INVESTORS AND PICK UP SECURITIES AT HIGHLY DEPRESSED VALUES FOR FUTURE MANIPULATION

HOW THEY ORCHASTRATED TOGETHER



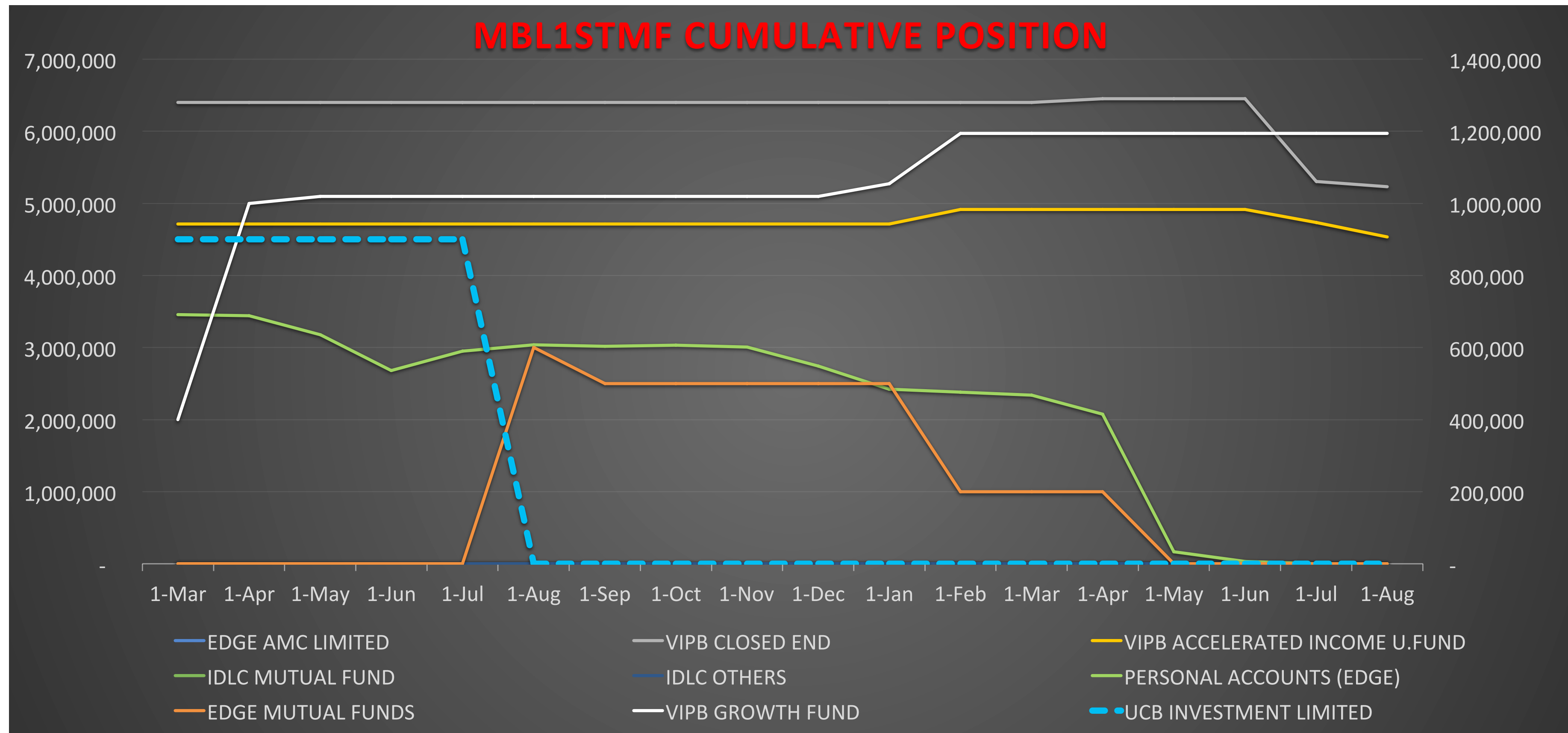
1. COLLECTIVELY HARMED UNINFORMED RETAIL INVESTORS & DRIED UP THE SHARE FLOAT TO PRIME THE ILLIQUID INSTRUMENT FOR MANIPULATION.
2. COORDINATED BUY & HOLD HAS DRIVEN UP THE PRICES AND ALSO KEPT AT ARTIFICIAL LEVELS CREATING A FALSE INVESTOR SENTIMENT.
3. **EDGE MUTUAL FUNDS** HARMED ITS OWN RETAIL INVESTORS BY TAKING POSITION AT HIGH PRICE POINTS COSTING INVESTORS BUYING IN AT INFLATED PRICES.

HOW THEY ORCHASTRATED TOGETHER



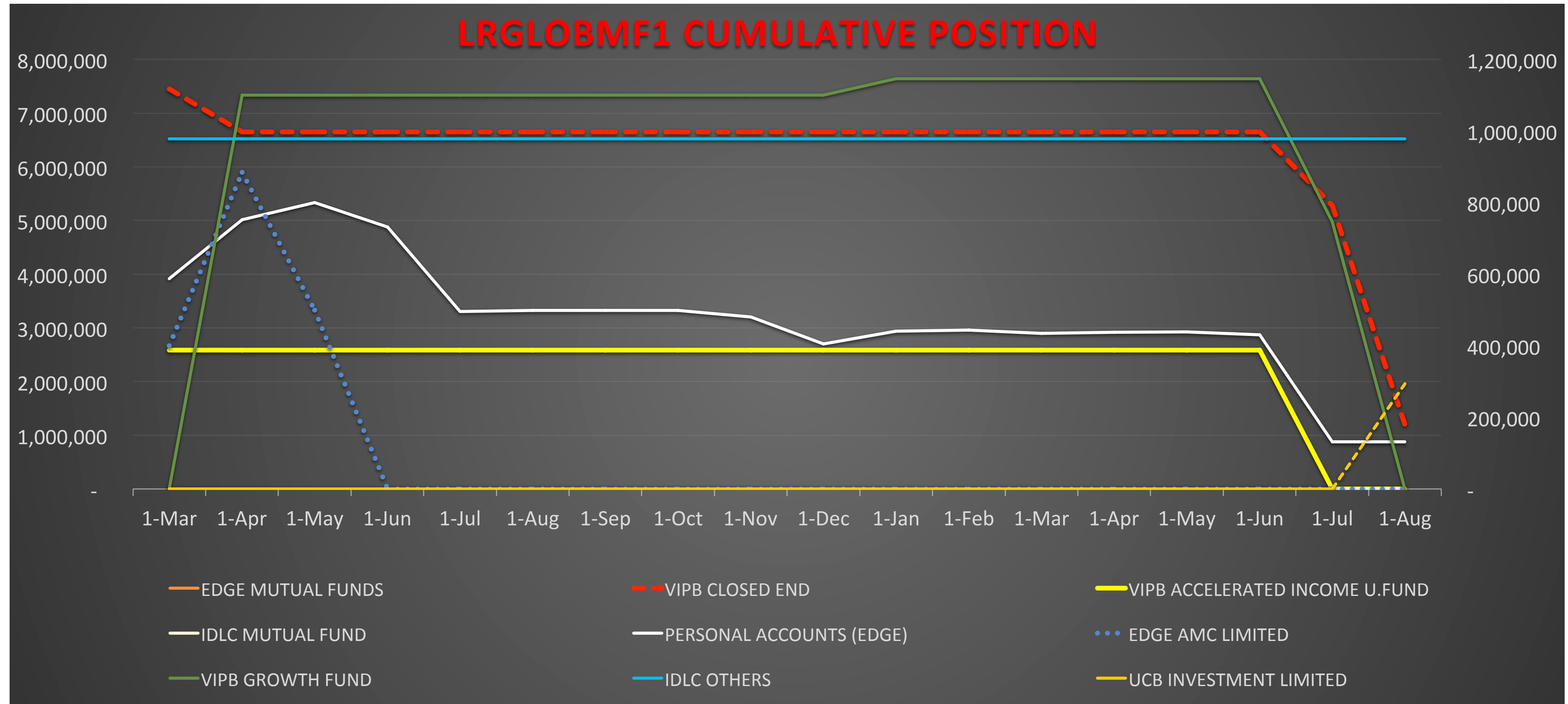
1. THE PERPATRATORS IN COLLECTIVE COORDINATION HAVE DRIED UP THE SHARE FLOAT & MANIPULATED UNINFORMED INVESTORS TO JOIN WITHOUT ANY FUNDAMENTALS.
2. INCREASED PERSONAL GAINS BY FURTHER DRIVING PRICE LEVELS THROUGH INDISCRIMINATE ACCUMULATION FROM **EDGE MUTUAL FUNDS**.
3. UNINFORMED RETAIL INVESTORS WERE INFLUENCED THROUGHOUT THE MATERIAL BUYING BY VIPB GROWTH EDGE MUTUAL FUND, & EDGE PERSONAL ACCOUNT.

HOW THEY ORCHASTRATED TOGETHER



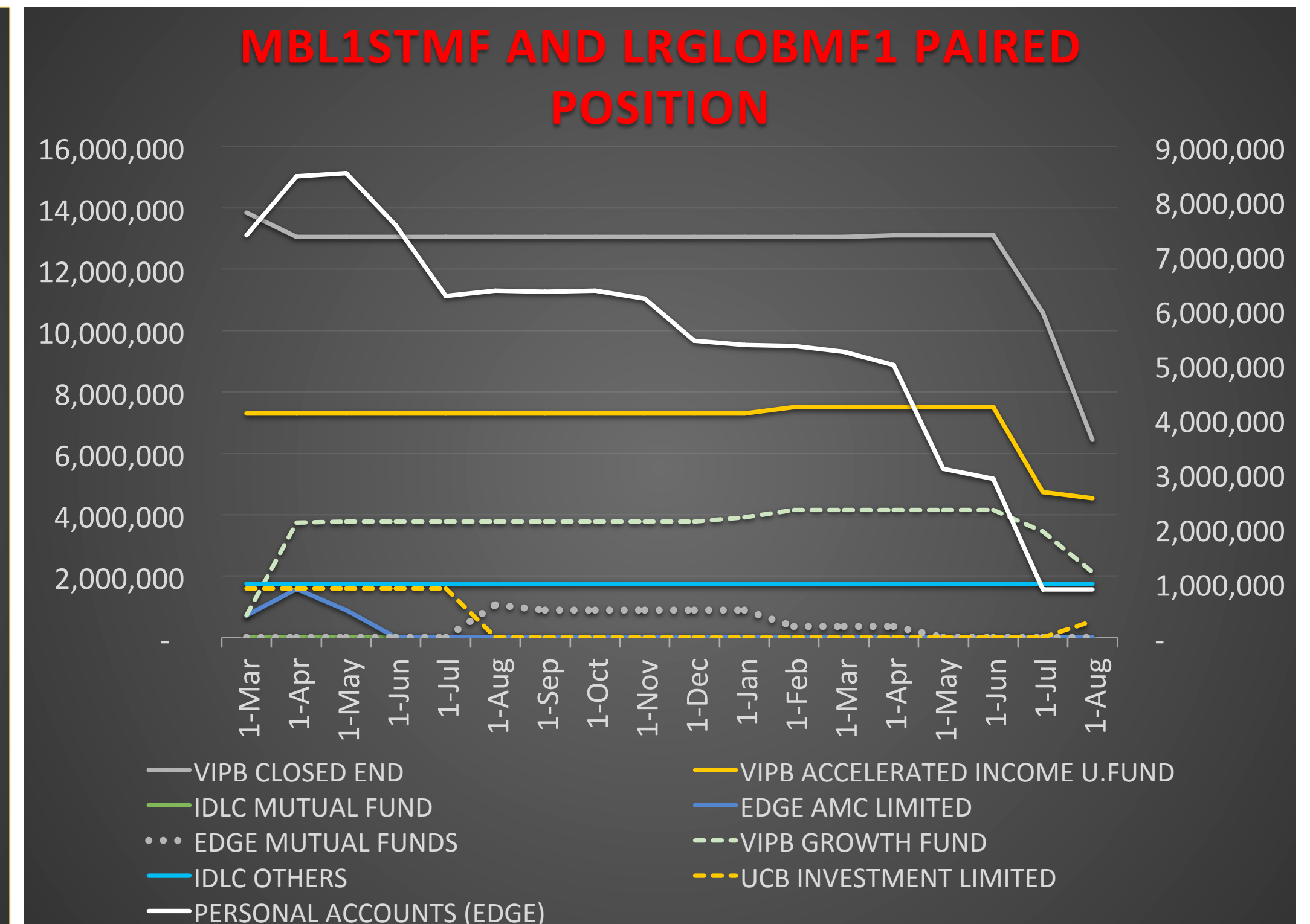
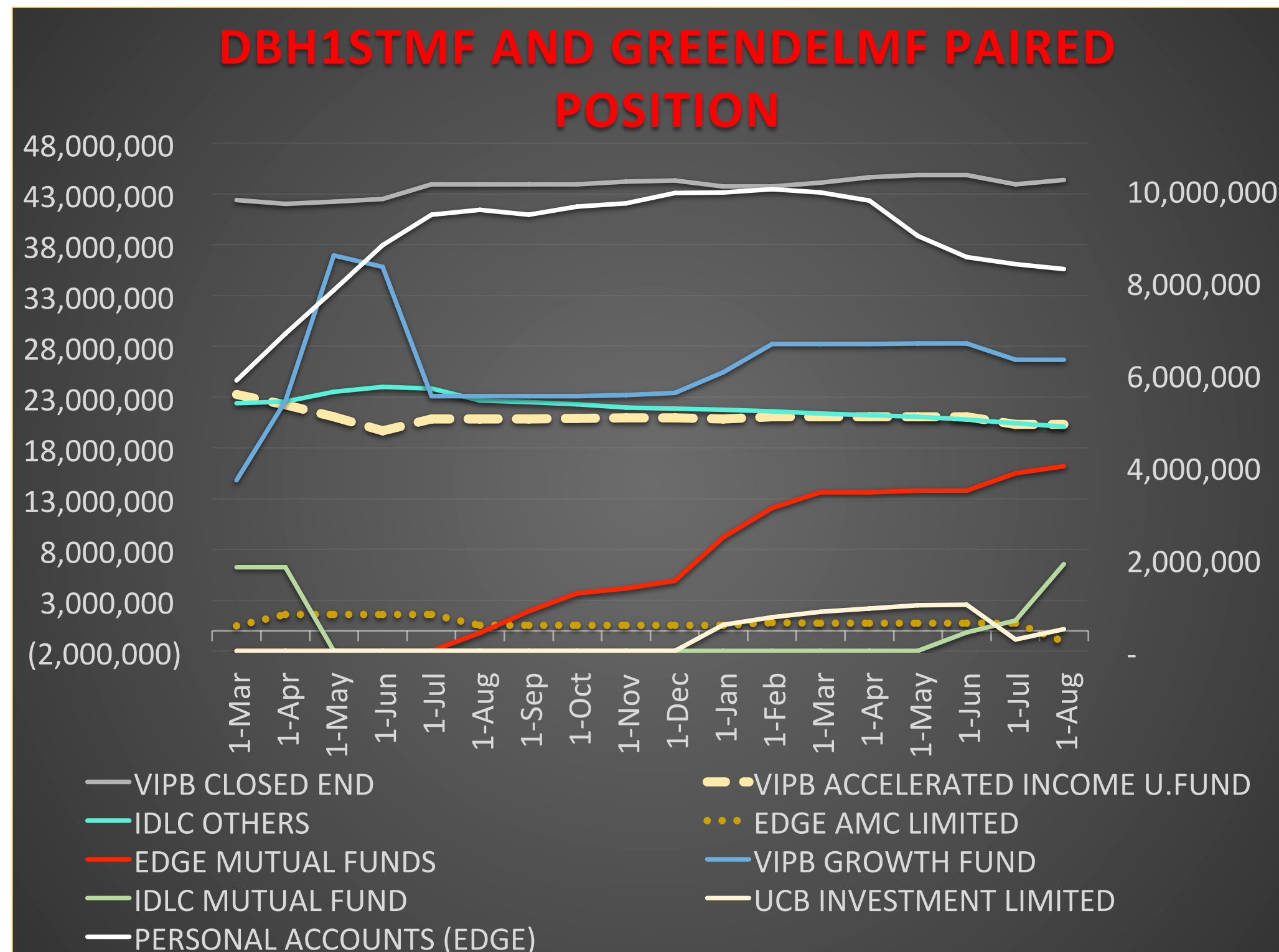
1. **EDGE RELATED PARTIES HARMED OWN FUND INVESTORS FOR PERSONAL GAINS.**
2. **VIPB (CLOSED END & OPEN END FUNDS) BOUGHT & HELD PRICE LEVELS HIGH & EDGE MUTUAL FUNDS BOUGHT SHARES AT HIGH PRICE POINT TEMPORARILY (JUL to SEP).**
3. **EDGE MUTUAL FUND & IDLC MUTUAL FUND DISRUPTED NATURAL PRICE DISCOVERY PROCESS & SOLD HUNDREDS OF THOUSANDS OF SHARES WHILE VIPB AI UNIT FUND & VIPB CLOSED END HELD PRICE LEVELS.**

HOW THEY ORCHASTRATED TOGETHER



1. EXTORTED UNINFORMED INVESTORS TO REALIZE LOSSES AT THE BOTTOM THROUGH COORDINATED FIRESALE IN JUN-JUL'19 SCARING AWAY INVESTORS & FORCING MARGIN TRADERS TO SELL.
2. VIPB AI UNIT FUND, VIPB GROWTH, VIPB CLOSED END & EDGE PERSONAL B.O. ACCOUNTS HELD PRICE LEVELS TO ATTRACT INVESTORS & SYNCHRONIZED THEIR SELLING FROM A POINT THAT DROVE PRICE LEVEL TO SLUMP.
3. UCB INV. PICKED UP SHARES AT ARTIFICIALLY DEFLATED PRICES PRICE IMPACT OF HEAVY DUMP.

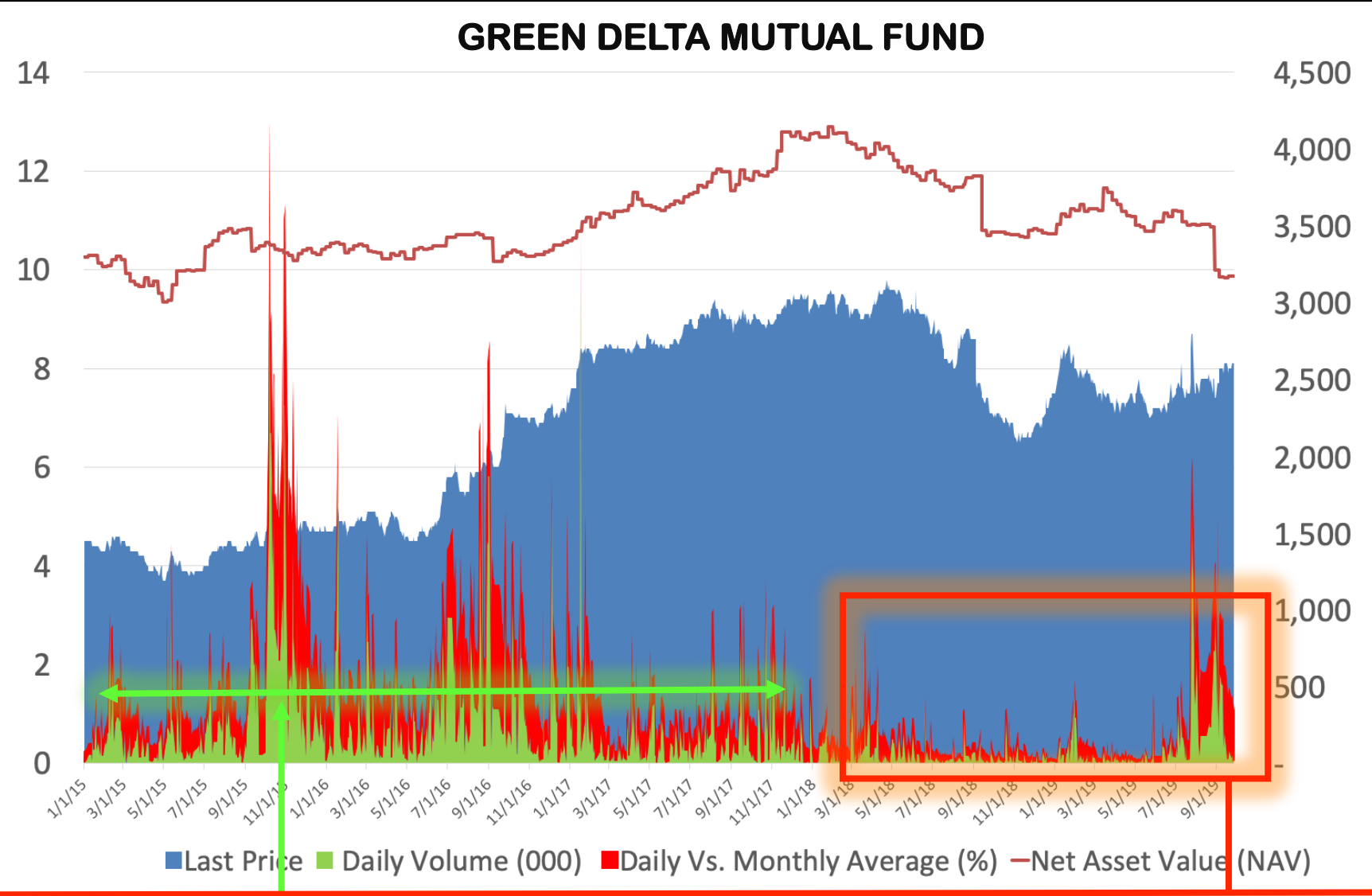
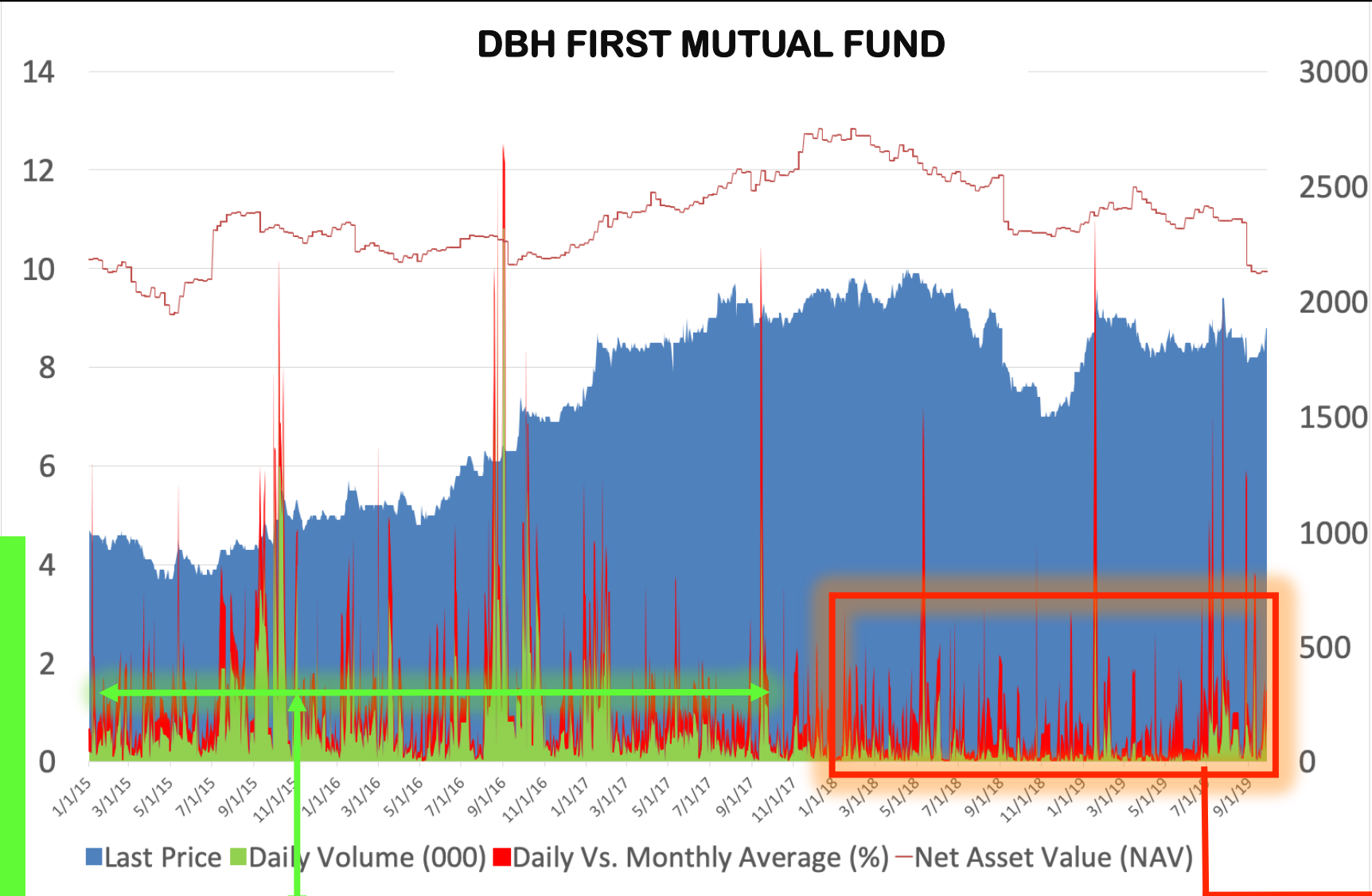
HOW THEY ORCHASTRATED TOGETHER



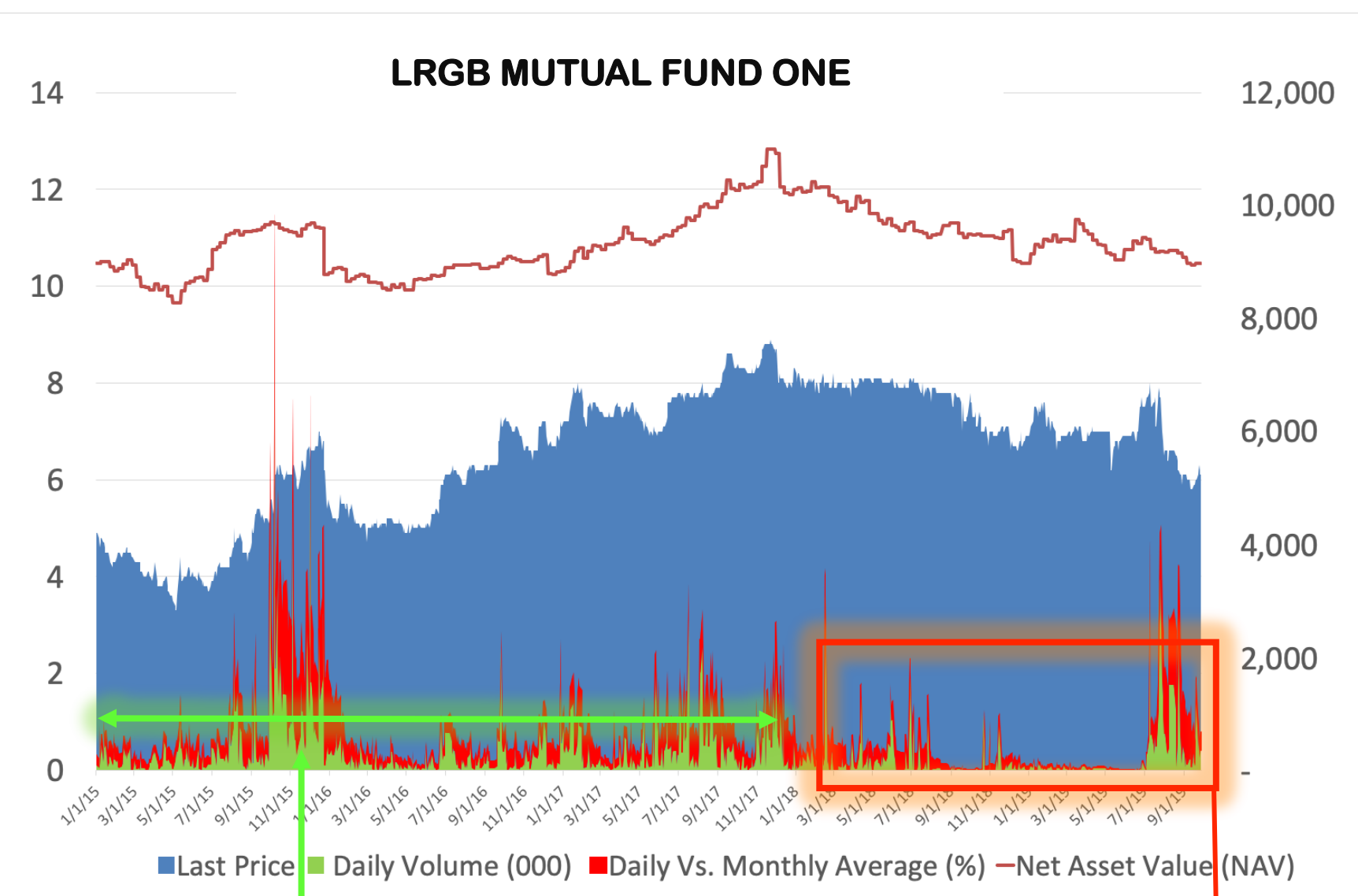
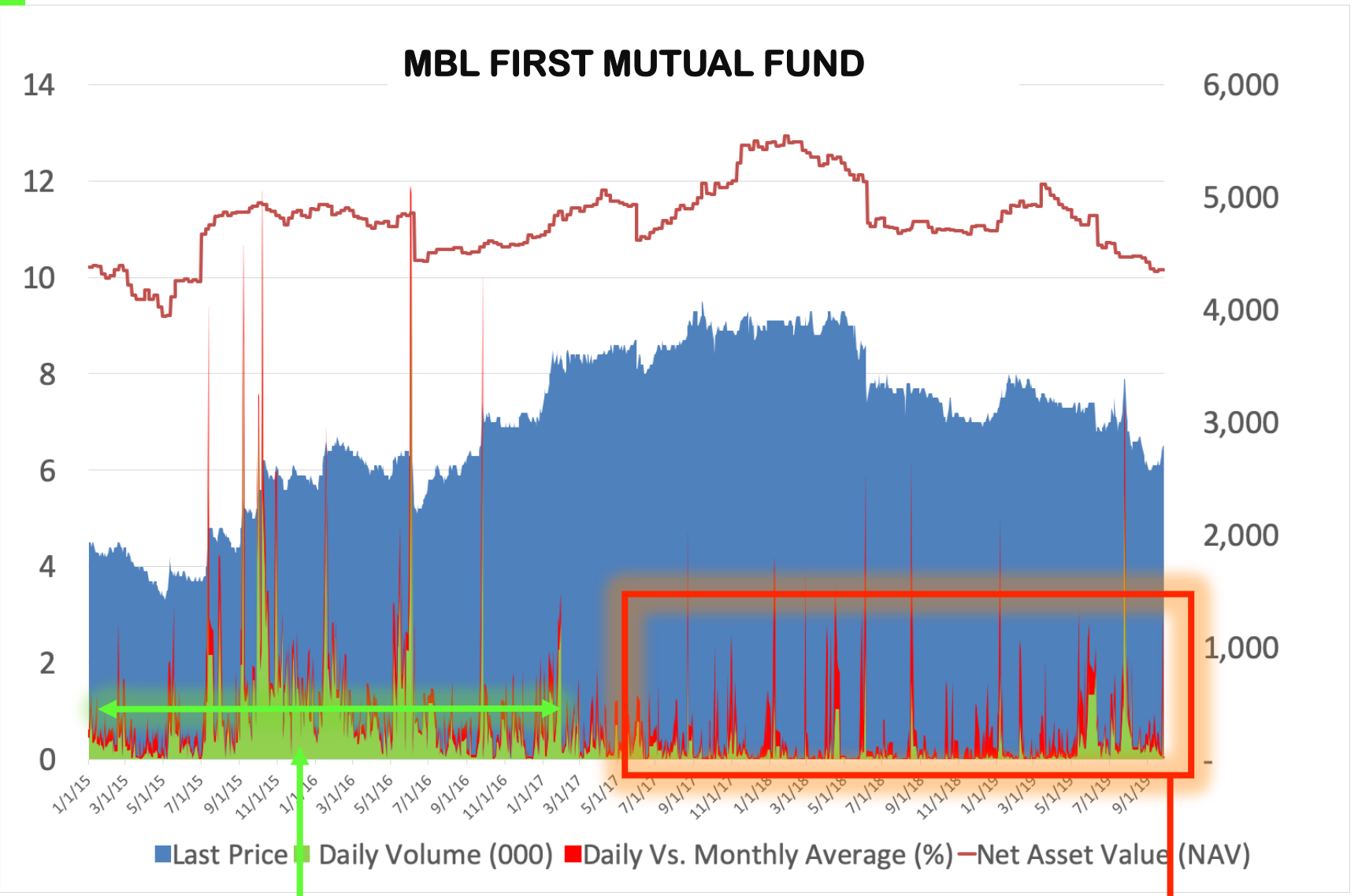
1. COORDINATED MATERIAL DUMP SLASHED PRICE LEVELS OF MBL1STMF & LRGLOBMF1 WHILE ARTIFICIALLY INFLATED PRICE LEVEL OF 2 IDENTICAL INSTRUMENTS (DBH & GDMF)
2. SUCH ORCHASTRATED ANAMOLY HARMED UNINFORMED RETAIL INVESTORS & RESULTED IN PERSONAL GAIN. CREATED AN ANAMOLY.
3. SUCH ANAMOLIES IN THE PAST HAVE CAUSED UNEXPLAINABLE VOLATILITY WITHOUT FUNDAMENTALS THAT HAS RESULTED IN RECORD WITHDRAWAL OF FOREIGN INVESTORS' INVESTMENT AT DSE WHICH STANDS AT RECORD BDT 6.8 BILLION WITHDRAWAL IN LAST SEVEN MONTHS (MARCH-SEPTEMBER). DAMAGED LOCAL & FOREIGN INVESTORS' TRUST AND CONFIDENCE IN A FRAGILE & DEVELOPING CAPITAL MARKET LIKE OURS.

LR MANAGED FUNDS TRADE VOLUMES

NATURAL PRICE
DISCOVERY
PROCESS IN
FREE & FAIR
MARKET
CONDITION.
MORE GREEN,
LESS RED



DISRUPTION OF
NATURAL PRICE
DISCOVERY
PROCESS &
PRICE
MANIPULATION.
MORE RED, LESS
GREEN



WHAT WAS THE IMPACT

- **THOUSANDS OF UNINFORMED RETAIL INVESTORS LOST MONEY WHO FELL PREY TO BUY IN AS THEY SAW ARTIFICIALLY INFLATED PRICE LEVEL OF LR MANAGED FUNDS.**
- **THOUSANDS OF INVESTORS WERE KNOCKED OUT WHO HAD TO PANIC SELL OR FORCE SELL VIA MARGIN ACCOUNTS AT FIRESALE PRICES**
- **UNUSUAL BUYING & SELLING TRADE VOLUME CREATED A FACADE IN LR MANAGED FUNDS' SECONDARY PRICES (MUTUAL FUND PRICES IN DSE & CSE) WITHOUT ANY CHANGE IN UNDERLYING FUNDAMENTALS.**
- **INVESTMENT OF AT LEAST 300+ CRORE TAKA OF PUBLIC FUND & INTERMEDIARIES' IN LR MANAGED MUTUAL FUNDS DURING UNUSUAL TRADING.**
- **PAID 5 CRORE TAKA OF COMMISSIONS FOR TRADES.**
- **DISRUPT NATURAL PRICE DISCOVERY PROCESS OF ALL LR GLOBAL FUNDS.**
- **THE DAMAGE TO THE NAV OF LR MANGED FUND IS AT A MINIMUM OF TAKA 6,00,00,000 BETWEEN JANUARY 1ST TO JULY 31ST.**

WHAT ARE THE CONSEQUENCES

- **OVER 31,000 BO ACCOUNTS WITH 1000+ CRORE IN INVESTMENTS ACROSS ALL LR GLOBAL MANAGED FUNDS HAVE BEEN IMPACTED DUE TO MANIPULATION AS TENS OF THOUSANDS OF INVESTORS BOUGHT & SOLD IN AN EXTORTED MARKET CONDITION.**
- **MADE INVESTOR SENTIMENT MORE FRAGILE IN AN ALREADY ADVERSE HIGHLY BEARISH MARKET.**
- **DAMAGED TRUST IN STOCK MARKET WHICH IS WHY TOP RATED RMG COMPANIES FEAR & DO NOT ENTER THE CAPITAL MARKET OF BANGLADESH.**
- **THE LACK OF MARKET DISCIPLINE & SURVEILANCE PROVIDED PEOPLE & INSTITUTIONS AN ESCAPE FROM SUCH CRIMES.**
- **THESE ANOMALIES & VOLATILITY WITHOUT ANY REGARD TO CHANGE IN FUNDAMENTALS BLOCK FLOW OF FOREIGN DIRECT INVESTMENT (FDI) IN ILLIQUID MARKETS LIKE OURS.**

WHAT COULD BE DONE

- **MATERIAL IMPROVEMENT OF TECHNOLOGY & INFRASTRUCTURE FOR BANGLADESH SECURITIES & EXCHANGE COMMISSION (BSEC), DHAKA STOCK EXCHANGE (DSE) & CHITTAGONG STOCK EXCHANGE (CSE) TO TRACK EVIDENCE CONCERNING THIS SORT OF MANIPULATION.**
- **MUCH MORE AGGRESSIVE SURVEILANCE.**
- **ANY WILLFUL MISCONDUCT BIG OR SMALL MUST BE DEALT DECISIVELY UNDER SECTION 17 (E) (V) OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969 OR ANY APPLICABLE LAW.**
- **PROVIDE ALL RESOURCES & BUDGET TO BSEC SO THAT SUCH INCIDENTS ARE MATERIALLY MINIMIZED.**
- **SCAMS AND MANIPULATIONS ONLY HAPPEN IN ILLIQUID MARKETS, THEREFORE DEVELOP AWARENESS PROGRAMS FOR FOREIGN & LOCAL INVESTORS.**
- **APPLICATION OF LAW APPLIED EQUALLY TO ALL PARTIES.**