

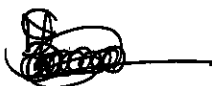
**RACE FINANCIAL INCLUSION UNIT FUND**  
**Statement of Financial Position (Un-Audited)**  
**As at September 30, 2022**

		Amount in Taka	
Particulars	Notes	30-Sep-22	31-Dec-21
<b><u>ASSETS</u></b>			
Investment at Fair Value	1.00	227,254,787	-
Dividend Receivable	2.00	65,671	-
Interest Receivable	3.00	3,543,425	-
Advance, Deposit & Prepayments	4.00	207,981	-
Receivable from Brokerhouse	5.00	6,516,823	-
Cash & Cash Equivalents	6.00	14,751,099	-
Preliminary & Issue Expenses	7.00	3,248,887	-
		<b>255,588,672</b>	-
<b><u>LIABILITIES</u></b>			
Accounts Payable	8.00	7,663,428	-
		<b>7,663,428</b>	-
<b>NET ASSETS</b>			
		<b>247,925,245</b>	-
<b><u>OWNERS' EQUITY</u></b>			
Capital Fund		250,000,000	-
Unit Premium Reserve		1,485,000	-
Unrealized Gain		1,754,345	-
Retained Earnings		(5,314,099)	-
		<b>247,925,245</b>	-
<b>Net Assets Value (NAV)-at Cost</b>			
No. of unit	9.00	246,170,901	-
		25,000,000	-
		<b>9.85</b>	-
<b>Net Assets Value (NAV)-at Fair Value</b>			
No. of unit	9.00	247,925,245	-
		25,000,000	-
		<b>9.92</b>	-

*On behalf of RACE Financial Inclusion Unit Fund*



**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited



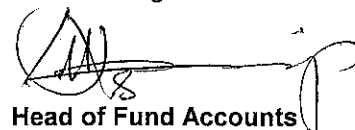
**Member, Trustee**  
SENTINEL Trustee & Custodial Services Limited

Dhaka,  
Date: October 27, 2022

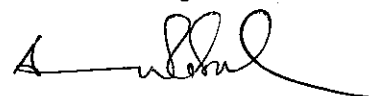




**CEO & Managing Director**  
Asset Manager  
Bangladesh RACE Management PCL



**Head of Fund Accounts**  
Asset Manager  
Bangladesh RACE Management PCL



**Chief Compliance Officer**  
Asset Manager  
Bangladesh RACE Management PCL


**RACE FINANCIAL INCLUSION UNIT FUND**  
**Statement of Profit or Loss & Other Comprehensive Income (Un-Audited)**  
**For the period from 20 January 2022 to 30 September 2022**

		Amount in Taka			
Particulars	Notes	20 Jan 22 to 30 Sep 22	01 Jan 21 to 30 Sep 21	01 Jul 22 to 30 Sep 22	01 Jul 21 to 30 Sep 21
<b>INCOME</b>					
Net Profit on Sale of Securities		2,103,403	-	(13,374,165)	-
Dividend Income from Investment		7,911,490	-	-	-
Interest Income	10.00	1,120,162	-	123,323	-
		<b>11,135,055</b>	<b>-</b>	<b>(13,250,842)</b>	<b>-</b>
<b>EXPENSES</b>					
Management Fee		2,598,494	-	917,857	-
Amortization of Preliminary & Issue Exp.	7.00	358,323	-	129,786	-
BSEC Fee		63,014	-	63,014	-
Trustee Fee		251,509	-	92,020	-
CDBL Charge		65,005	-	12,224	-
Audit Fee		11,500	-	-	-
Bank Charge		118,009	-	-	-
Printing Publication & IPO Expenses	11.00	455,800	-	177,800	-
		<b>3,921,654</b>	<b>-</b>	<b>1,392,701</b>	<b>-</b>
<b>Profit Before Provision</b>		<b>7,213,401</b>	<b>-</b>	<b>(14,643,543)</b>	<b>-</b>
(Total Provision for VAT, Tax & write off)/ write back against erosion of fair value	12.00	(427,500)	-	14,041,595	-
<b>(A) Net Profit after Provision transferred to retained earnings</b>		<b>6,785,901</b>	<b>-</b>	<b>(601,948)</b>	<b>-</b>
<b>Other Comprehensive Income:</b>					
Unrealised gain/(Loss)		1,754,345	-	15,947,421	-
<b>Total profit and loss &amp; other comprehensive income</b>		<b>8,540,245</b>	<b>-</b>	<b>15,345,472</b>	<b>-</b>
<b>(B) No. of Unit</b>		<b>25,000,000</b>		<b>25,000,000</b>	
<b>Earnings Per Unit (EPU)*</b>	13.00	<b>0.27</b>		<b>(0.02)</b>	

\* The EPU has been calculated, dividing (A) Net profit after provision transferred to retained earnings by (B) outstanding units as on September 30, 2022.

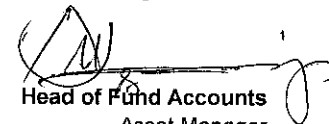
On behalf of RACE Financial Inclusion Unit Fund

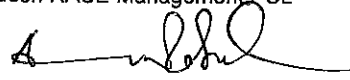
  
**Chairman, Trustee**  
 SENTINEL Trustee & Custodial Services Limited

  
**Member, Trustee**  
 SENTINEL Trustee & Custodial Services Limited

Dhaka,  
 Date: October 27, 2022

  
**CEO & Managing Director**  
 Asset Manager  
 Bangladesh RACE Management PCL

  
**Head of Fund Accounts**  
 Asset Manager  
 Bangladesh RACE Management PCL

  
**Chief Compliance Officer**  
 Asset Manager  
 Bangladesh RACE Management PCL



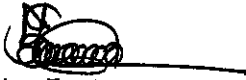
**RACE FINANCIAL INCLUSION UNIT FUND**  
**Statement of Changes in Equity (Un-Audited)**  
**For the Period Ended 30 September 2022**

Particulars	Amount in Taka				
	Capital Fund	Unit Premium Reserve	Unrealized Gain	Retained Earnings	Total Equity
Fund Capital	250,000,000	-	-	-	250,000,000
Premium on Surrendered of Unit	-	-	-	(12,100,000)	(12,100,000)
Premium on Sale of Unit	-	1,485,000	-	-	1,485,000
Unrealized Gain	-	-	1,754,345	-	1,754,345
Net Profit during the Period	-	-	-	6,785,901	6,785,901
<b>Balance at 30 Sep 2022</b>	<b>250,000,000</b>	<b>1,485,000</b>	<b>1,754,345</b>	<b>(5,314,099)</b>	<b>247,925,245</b>

*On behalf of RACE Financial Inclusion Unit Fund*



**Chairman, Trustee**  
SENTINEL Trustee & Custodial Services Limited




**Member, Trustee**  
SENTINEL Trustee & Custodial Services Limited

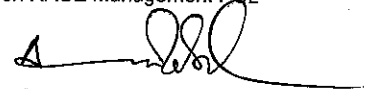
Dhaka,  
Date: October 27, 2022



**CEO & Managing Director**  
Asset Manager  
Bangladesh RACE Management PCL



**Head of Fund Accounts**  
Asset Manager  
Bangladesh RACE Management PCL



**Chief Compliance Officer**  
Asset Manager  
Bangladesh RACE Management PCL



**RACE FINANCIAL INCLUSION UNIT FUND**  
**Statement of Cash Flows (Un-Audited)**  
**For the Period Ended 30 September 2022**

Particulars	Amount in Taka	
	30-Sep-22	30-Sep-21
<b>A. Cash Flows from / (used in) Operating Activities</b>		
Net Profit on Sale of Securities	2,103,403	-
Dividend from Investment	7,845,819	-
Interest Income	996,839	-
Operating Expenses	(456,019)	-
<b>Net Cash from Operating Activities</b>	<b>10,490,042</b>	<b>-</b>
<b>B. Cash Flows from/(used in) Investing Activities</b>		
Net Investment in Securities	(235,123,943)	-
<b>Net Cash Used in Investing Activities</b>	<b>(235,123,943)</b>	<b>-</b>
<b>C. Cash Flows from/(used in) Financing Activities</b>		
Fund Capital	250,000,000	-
Premium on Surrendered of Unit	(12,100,000)	-
Premium on Sale of Unit	1,485,000	-
<b>Net Cash used in Financing Activities</b>	<b>239,385,000</b>	<b>-</b>
<b>Net cash flows (A+B+C)</b>	<b>14,751,099</b>	<b>-</b>
Cash & Cash Equivalents at beginning of the period	-	-
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>14,751,099</b>	<b>-</b>

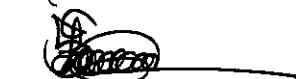
Net Operating Cash Flow Per Unit (NOCFPU)

0.42

*On behalf of RACE Financial Inclusion Unit Fund*



Chairman, Trustee  
SENTINEL Trustee & Custodial Services Limited

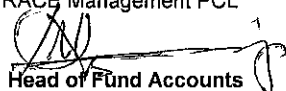


Member, Trustee  
SENTINEL Trustee & Custodial Services Limited

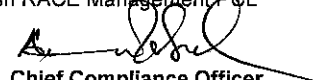
Dhaka,  
Date: October 27, 2022



CEO & Managing Director  
Asset Manager  
Bangladesh RACE Management PCL



Head of Fund Accounts  
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Chief Compliance Officer  
Asset Manager  
Bangladesh RACE Management PCL



**RACE FINANCIAL INCLUSION UNIT FUND**  
**Notes to the Financial Statements**  
**For the period ended 30 September 2022**

Amount in Taka

30-Sep-2022

Investment at Fair Value

Capital Market Securities-Listed1.0131,490,187

Capital Market Securities-Non Listed1.02195,764,600

227,254,787

01.01 Capital Market Securities-Listed

Sector/Category	Amount in Taka			
	No. of Shares	Cost Value	Fair Value (30 Sep 2022)	Required (Provision) /Excess
Bank	1,693,102	20,145,679	18,285,510	(1,860,169)
Corporate Bond	160	164,589	168,800	4,211
Food and Allied	21,156	14,552,675	12,398,377	(2,154,298)
IPO	63,750	637,500	637,500	-
Total	1,778,168	35,500,443	31,490,187	(4,010,255)

01.02 Capital Market Securities-Non Listed:

Sector/Category	Amount in Taka		
	Cost Value	Fair Value (30 Sep 2022)	Required (Provision) / Excess
The Premier Bank Bond 2019	190,000,000	195,764,600	5,764,600
Total Unit Fund and Bond Investment	190,000,000	195,764,600	5,764,600

(Net Provision)/Unrealized Gain Taken (01.01+01.02)

1,754,345

02.00 Dividend Receivables

BERGERPBL3,050

EXIM Bank Limited62,621

65,671

03.00 Interest Receivable

Interest Receivable from Bonds3,457,686

Interest Receivable from Bank Accounts85,739

3,543,425

04.00 Advance, Deposit & Prepayments

BSEC Annual Fee186,986

CDBL Annual Fee20,995

Advance Income Tax-

207,981

05.00 Receivable from Brokerhouse

Receivable from brokerhouse6,516,823

6,516,823

06.00 Cash and Cash Equivalents

Operation Accounts

Bank Asia-62036000002514,751,099

Dividend & IPO Accounts

NRB Bank-1022050106123-

Southeast Bank-008313500000069-

14,751,099



		30-Sep-2022
<b>07.00 Preliminary and issue expenses</b>		
Opening Balance		3,607,210
Less: Amortization During the Period		358,323
		<b>3,248,887</b>
<b>08.00 Accounts Payable</b>		
Management Fee		2,494,554
Trustee Fee-SENTINEL		226,358
Preliminary Expenses Payable		3,279,280
Printing Publication & Other Expenses		325,100
Payable to brokerhouse		740,925
Tax & VAT Payable		597,211
		<b>7,663,428</b>
<b>09.00 Net Asset Value (NAV)</b>		
Total Net Assets Value at Cost		246,170,901
Number of unit		25,000,000
Per Unit NAV at cost		<b>9.85</b>
a.Total Net Assets Value at Cost		246,170,901
b. (Unrealised loss) or Unrealised Gain (note 1.05)		1,754,345
Total Net Assets Value at Fair Value (a+b)		<b>247,925,245</b>
Number of unit		25,000,000
Per Unit NAV at fair value		<b>9.92</b>
		<b>30-Sep-2022</b>
<b>10.00 Interest Income :</b>		
Interest Income from Corporate Bonds		37,584
Interest Income from Bank Accounts		1,082,578
		<b>1,120,162</b>
<b>11.00 Printing Publication &amp; IPO Expenses</b>		
Publication of Reports & Periodicals Expenses		424,800
Eligible Investor Listing Fee		25,000
IPO Expenses		6,000
		<b>455,800</b>
<b>12.00 (Total Provision for VAT,Tax &amp; write off)/ write back against erosion of fair value</b>		
Provision for previous year (B/F)		-
Market Provision Taken (1.01+1.02)		-
Provision for VAT and Tax		(427,500)
		<b>(427,500)</b>
<b>13.00 Earnings Per Unit (EPU)</b>		
Net profit after (provision)/writeback of unrealise loss		6,785,901
Number of unit		25,000,000
EPU		<b>0.27</b>

Dhaka,

Date: October 27, 2022

