RACE FINANCIAL INCLUSION UNIT FUND

Statement of Financial Position (Un-Audited)
As at June 30, 2022

		Amount in Taka	
Particulars	Notes	30-Jun-22	31-Dec-21
ASSETS			
Investment at Fair Value	1.00	199,231,089	
Dividend Receivable	2.00	65,671	<u>-</u>
Advance, Deposit & Prepayments	3.00	283,219	-
Receivable from Brokerhouse	4.00	30,588,840	-
Cash & Cash Equivalents	5.00	18,874,401	, -
Preliminary & Issue Expenses	6.00	3,378,673	-
		252,421,893	-
<u>LIABILITIES</u>			
Accounts Payable	7.00	5,649,044	_
•	_	5,649,044	-
NET ASSETS		246,772,849	-
OWNERS' EQUITY			
Capital Fund		250,000,000	<u>-</u>
Unit Premium Reserve	* .	1,485,000	-
Retained Earnings		(4,712,151)	,
•	<u></u>	246,772,849	:
	<u></u>		
Net Assets Value (NAV)-at Cost	8.00	260,965,925	_
No. of unit		25,000,000	
	<u></u>	10.44	-
Net Assets Value (NAV)-at Fair Value	8.00	246,772,849	-
No. of unit		25,000,000	-
		9.87	
		·	

On behalf of RACE Financial Inclusion Unit Fund

Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited

CEO & Managing Director

Asset Manager

Bangladesh RACE Management PCL

Member, Trustee

SENTINEL Trustee & Custodial Services Limited

Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL

Dhaka,

Date: July 28, 2022



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 January 20, 2022 to June 30, 2022

		Amount in Taka				
Particulars	Notes	Jan 20, 2022 to 30 Jun 2022	Jan 01, 2021 to 30 Jun 2021	Apr 01, 2022 to Jun 30, 2022	Apr 01, 2021 to Jun 30, 2021	
INCOME		I—————————————————————————————————————				
Net Profit on Sale of Securities		15,477,568	-			
Dividend Income from Investment		7,911,490	_	7,451,671	_	
Financial Income		996,839	-	-		
		24,385,897		7,451,671		
EXPENSES			***			
Management Fee		1,680,636	-	944,691		
Amortization of Preliminary & Issue Exp.	6.00	228,537	-	128,376		
Trustee Fee		159,489	-	97,397		
CDBL Charge		52,781	-	52,781		
Audit Fee		11,500	· _	_		
Bank Charge		118,009	. -	116,169	,	
Printing Publication & IPO Expenses	9.00	278,000	_	3,000		
		2,528,952	-	1,342,414		
Profit Before Provision		21,856,944	_	6,109,257	-	
(Total Provision for VAT,Tax & write off)/ write back against erosion of fair value	10.00	(14,469,095)	-	(13,621,828)	· .	
(A) Net Profit after Provision transferred to retained earnings		7,387,849	-	(7,512,570)		
Other Comprehensive Income:						
Unrealised gain/(Loss)		(14,193,076)		(13,467,158)		
Total profit and loss & other comprehensiv	e income	(6,805,227)		(20,979,728)	_	
(B) No. of Unit		25,000,000		25,000,000		
Earnings Per Unit (EPU)*	11.00	0.30	•	(0.30)	*	

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

On behalf of RACE Financial Inclusion Unit Fund

Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited

CEO & Managing Director
Asset Manager

Bangladesh RACE Management PCL

Member, Trustee

SENTINEL Trustee & Custodial Services Limited

Head of Fund Accounts

Asset Manager

Bangladesh RACE Management PCL

Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL

Dhaka,

Date: July 28, 2022



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

Amount in Taka

				
Particulars	Capital Fund	Unit Premium Reserve	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
Net Profit during the Period	-	-	7,387,849	7,387,849
Balance at June 30, 2022	250,000,000	1,485,000	(4,712,151)	246,772,849

On behalf of RACE Financial Inclusion Unit Fund

Chairman, Trustee

Member, Trustee

SENTINEL Trustee & Custodial Services Limited

SENTINEL Trustee & Custodial Services Limited

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Bangladesh RACE Management PCL

Head of Fund Accounts

CEO & Managing Director

Accet Manager

Asset Manager

Asset Manager

Bangladesh RACE Management PCL

Dhaka,

Date: July 28, 2022

Chief Compliance Officer

Asset Manager

Bangladesh RACE Management PCL

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

	Amount in Taka		
Particulars	30-Jun-22	30-Jun-21	
. Cash Flows from / (used in) Operating Activities			
Net Profit on Sale of Securities	15,477,568		
Dividend from Investment	7,845,819		
Interest Income	996,839		
Operating Expenses	(541,801)		
Net Cash from Operating Activities	23,778,425		
. Cash Flows from/(used in) Investing Activities			
Net Investment in Securities	(244,289,024)		
Net Cash Used in Investing Activities	(244,289,024)		
. Cash Flows from/(used in) Financing Activities			
Fund Capital	250,000,000		
Premium on Surrendered of Unit	(12,100,000)		
Premium on Sale of Unit	1,485,000	_	
Net Cash used in Financing Activities	239,385,000		
Net cash flows (A+B+C)	18,874,401		
Cash & Cash Equivalents at beginning of the period			
Cash & Cash Equivalents at end of the period	18,874,401	· · · · · · · · · · · · · · · · · · ·	
Net Operating Cash Flow Per Unit (NOCFPU)	0.95		

On behalf of RACE Financial Inclusion Unit Fund

Chairman, Trustee

SENTINEL Trustee & Custodial Services Limited

awahab

Member, Trustee

SENTINEL Trustee & Custodial Services Limited

Dhaka,

Date: July 28, 2022

RACE Management PC/

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

Notes to the Financial Statements For the period ended June 30, 2022

Amount in Taka 30-Jun-2022

Investment at Fair Value

Capital Market Securities-Listed

1.01

199,231,089 **199,231,089**

01.01 Capital Market Securities-Listed

	Amount in Taka				
Sector/Category	No. of Shares	Cost Value	Fair Value (30 Jun 2022)	Required (Provision) / Excess	
Bank	. 7,602,154	111,764,338	99,363,511	(12,400,827)	
Corporate Bond	160	164,589	172,240	7,651	
Food and Allied	21,156	14,552,675	12,885,606	(1,667,069)	
Insurance	7,311	73,110	360,432	287,322	
Pharma	79,445	86,323,101	85,920,155	(402,946)	
Miscellaneous	305	546,353	529,145	(17,208)	
Total	7,710,531	213,424,165	199,231,089	(14,193,076)	

02.00 Dividend Receivables BERGERPBL 3,050 62,621		(Net Provision)/Unrealized Gain Taken		(14,193,076)
BERGERPBL EXIM Bank Limited 62,621 65,671 03.00 Advance, Deposit & Prepayments BSEC Annual Fee CDBL Annual Fee CDBL Annual Fee CDBL Annual Fee Receivable from Brokerhouse Receivable from Brokerhous	02.00	Dividend Description		
EXIM Bank Limited 62,621 65,671 03.00 Advance, Deposit & Prepayments BSEC Annual Fee 250,000 CDBL Annual Fee 33,219 04.00 Receivable from Brokerhouse Receivable from brokerhouse 30,588,840 05.00 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts NRB Bank-1022050106123 Southeast Bank-00831350000069 06.00 Preliminary and issue expenses Opening Balance Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280	02.00			
03.00				
03.00 Advance, Deposit & Prepayments		LATIVI BATK LITTILEU		
BSEC Annual Fee 250,000 CDBL Annual Fee 33,219 04.00 Receivable from Brokerhouse Receivable from brokerhouse 30,588,840 05.00 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 Dividend & IPO Accounts NRB Bank-1022050106123 Southeast Bank-008313500000069 06.00 Preliminary and issue expenses Opening Batance Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee Trustee Fee-SENTINEL Management Fee Trustee Fee-SENTINEL Preliminary Expenses Payable 3,279,280				65,671
CDBL Annual Fee 33,219 283,219 04.00 Receivable from Brokerhouse Receivable from brokerhouse 30,588,840 05.00 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts NRB Bank-1022050106123 50utheast Bank-00831350000069 18,674,401 06.00 Preliminary and issue expenses Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280	03.00	Advance, Deposit & Prepayments		
CDBL Annual Fee 33,219 283,219 04.00 Receivable from Brokerhouse Receivable from brokerhouse 30,588,840 05.00 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 Dividend & IPO Accounts NRB Bank-1022050106123 Southeast Bank-00831350000069 06.00 Preliminary and issue expenses Opening Balance Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee Trustee Fee-SENTINEL Preliminary Expenses Payable Preliminary Expenses Payable Preliminary Expenses Payable Preliminary Expenses Payable 3,279,280		BSEC Annual Fee		250,000
283,219 04.00 Receivable from Brokerhouse Receivable from brokerhouse 30,588,840 05.00 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts NRB Bank-1022050106123 Southeast Bank-008313500000069 18,874,401 Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		CDBL Annual Fee		
04.00 Receivable from Brokerhouse 30,588,840 05.00 Cash and Cash Equivalents 30,588,840 Operation Accounts 30,588,840 Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts 18,874,401 NRB Bank-1022050106123 - Southeast Bank-008313500000069 - 06.00 Preliminary and issue expenses Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280			•	
Receivable from brokerhouse 30,588,840 30,588,840 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts 18,874,401 NRB Bank-1022050106123 18,874,401 Southeast Bank-008313500000069 1 Preliminary and issue expenses 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable 3,378,673 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280			•	
Receivable from brokerhouse 30,588,840 30,588,840 Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts 18,874,401 NRB Bank-1022050106123 18,874,401 Southeast Bank-008313500000069 1 Preliminary and issue expenses 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable 3,378,673 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280	04.00	Receivable from Brokerhouse		
Cash and Cash Equivalents Operation Accounts Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts 18,874,401 NRB Bank-1022050106123 - Southeast Bank-008313500000069 - Preliminary and issue expenses - Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280				30.588.840
05.00 Cash and Cash Equivalents Operation Accounts 18,874,401 Bank Asia-62036000025 18,874,401 Dividend & IPO Accounts			•	
Bank Asia-62036000025	05.00	Cash and Cash Equivalents	=	00,000,010
Dividend & IPO Accounts NRB Bank-1022050106123 - Southeast Bank-008313500000069 18,874,401 06.00 Preliminary and issue expenses - Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable 1,613,411 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		Operation Accounts		
Dividend & IPO Accounts NRB Bank-1022050106123 18,874,401 Southeast Bank-008313500000069 18,874,401 06.00 Preliminary and issue expenses 3,607,210 Dess: Amortisation During the Period 228,537 07.00 Accounts Payable 3,378,673 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		Bank Asia-62036000025		18.874.401
Southeast Bank-008313500000069 7		Dividend & IPO Accounts		70,07 7,101
18,874,401 18,874,401 18,874,401 18,874,401 18,874,401 3,607,210 228,537 3,378,673 17.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		NRB Bank-1022050106123		- ,
06.00 Preliminary and issue expenses 3,607,210 Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		Southeast Bank-008313500000069		-
Opening Balance 3,607,210 Less: Amortisation During the Period 228,537 07.00 Accounts Payable 3,378,673 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280			_	18,874,401
Less: Amortisation During the Period 228,537 77.00 Accounts Payable Management Fee Trustee Fee-SENTINEL Preliminary Expenses Payable District Public to	06.00	-	-	
Less: Amortisation During the Period 228,537 07.00 Accounts Payable 3,378,673 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		. •		3,607,210
07.00 Accounts Payable 1,613,411 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		Less: Amortisation During the Period		
07.00 Accounts Payable 1,613,411 Management Fee 1,613,411 Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		•		3,378,673
Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280	07.00		=	
Trustee Fee-SENTINEL 143,540 Preliminary Expenses Payable 3,279,280		Management Fee		1,613,411
Preliminary Expenses Payable 3,279,280		Trustee Fee-SENTINEL		
Printing Publication & Other Expenses Tax & VAT Payable 213,000 399,813 5,649,044		· · · · · · · · · · · · · · · · · · ·		
Tax & VAT Payable 399,813 5,649,044		•	RACEM	
5,649,044		Tax & VAT Payable	No. of the state o	399,813
				5,649,044





		30-Jun-2022
08.00	Net Asset Value (NAV)	
	Total Net Assets Value at Cost	260,965,925
	Number of unit	25,000,000
	Per Unit NAV at cost	10.44
	a. Total Net Assets Value at Cost	260,965,925
	b. (Unrealised loss) or Unrealised Gain (note 1.05)	(14,193,076)
	Total Net Assets Value at Fair Value (a+b)	246,772,849
	Number of unit	25,000,000
	Per Unit NAV at fair value	9.87
09.00	Printing Publication & IPO Expenses	
	Publication of Reports & Periodicals Expenses	250,000
	Listing Fees Expense	25,000
	IPO Expenses	3,000
		278,000
10.00	(Total Provision for VAT,Tax & write off)/ write back against erosion of fair value	
	Provision for previous year (B/F)	-
		-
	Market Provision Taken (1.01)	(14,193,076)
	Provision for VAT and Tax	(276,019)
		(14,469,095)
11.00	Earnings Per Unit (EPU)	
	Net profit after (provision)/writeback of unrealise loss	7,387,849
	Number of unit	25,000,000
	EPU	0.30

Dhaka,

Date: July 28, 2022



