

Name of Asset manager: Bangladesh RACE Management PCL.  
Name of the Scheme/Mutual Fund: Popular Life 1st Mutual Fund  
Portfolio Statements as at: December 31, 2025

[Figure in Bangladesh Taka]

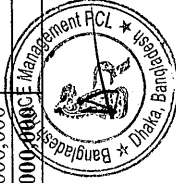
SL.	Investment in Stock / Securities(Sectorwise)	No. of Shares/Unit	Cost Value	Market Value	Appreciation(or Diminution) in the Market Value / Fair Value of investments	% Change (in terms of cost)	% of Total Investment
<b>A. Share of Listed Companies (Script Wise)</b>							
1	BANKASIA	13,686,748	252,831,231	249,098,814	(3,732,417)	-1.48%	12.88%
2	BRACBANK	824,946	31,994,211	52,054,093	20,059,882	62.70%	2.69%
3	DUTCHBANGL	3,794,634	175,854,344	146,093,409	(29,760,935)	-16.92%	7.56%
4	EBL	1,837,523	43,241,883	44,651,809	1,409,926	3.26%	2.31%
5	EXIMBANK	189,946	2,285,564	569,838	(1,715,726)	-75.07%	0.03%
6	FIRSTSBANK	979,031	10,585,968	1,860,159	(8,725,810)	-82.43%	0.10%
7	MTB	981,477	14,832,767	12,072,167	(2,760,600)	-18.61%	0.62%
8	NBL	3,099,203	25,359,848	9,917,450	(15,442,399)	-60.89%	0.51%
9	NCCBANK	3,556,954	48,348,609	43,394,839	(4,953,770)	-10.25%	2.24%
10	PREMERBAN	4,100,107	58,396,594	16,400,428	(41,996,166)	-71.92%	0.85%
11	RUPALIBANK	49,843	2,302,881	862,284	(1,440,597)	-62.56%	0.04%
12	SHAHJABANK	3,044,242	64,728,804	50,229,993	(14,498,811)	-22.40%	2.60%
13	SIBL	78,293	1,769,633	234,879	(1,534,754)	-86.73%	0.01%
14	SOUTHEASTB	1,492,469	19,659,846	13,432,221	(6,227,625)	-31.68%	0.69%
15	STANDBANKL	2,910,279	29,663,601	14,260,367	(15,403,234)	-51.93%	0.74%
16	UNIONBANK	235,553	2,243,101	353,330	(1,889,771)	-84.25%	0.02%
17	BATBC	458,676	262,642,464	114,026,854	(148,615,611)	-56.58%	5.90%
18	LINDEBD	13,228	23,264,745	9,922,323	(13,342,422)	-57.35%	0.51%
19	SUMITPOWER	1,571,971	72,797,977	19,335,243	(53,462,734)	-73.44%	1.00%
20	FAREASTLIF	138,138	18,784,005	2,790,388	(15,993,618)	-85.14%	0.14%
21	BERGERPBL	770	1,340,324	1,066,142	(274,182)	-20.46%	0.06%
22	BEXIMCO	200,550	30,291,072	22,080,555	(8,210,517)	-27.11%	1.14%
23	DBH	203,240	16,208,390	7,032,104	(9,176,286)	-56.61%	0.36%
24	ICB	1,614,530	202,946,421	58,445,986	(144,500,435)	-71.20%	3.02%
25	IDLC	309,167	19,508,438	11,037,262	(8,471,176)	-43.42%	0.57%
26	PHOENIXFIN	419,760	11,782,663	1,091,376	(10,691,287)	-90.74%	0.06%
27	ACI	215,968	51,778,328	42,027,373	(9,750,955)	-18.83%	2.17%
28	BXPHERMA	585,801	121,266,665	59,810,282	(61,456,383)	-50.68%	3.09%
29	RENATA	355,760	416,242,758	139,386,768	(276,855,990)	-66.51%	7.21%
30	SQURPHARMA	587,909	136,095,054	116,758,727	(19,336,327)	-14.21%	6.04%
31	BATASHOE	120	101,756	96,492	(5,264)	-5.17%	0.00%
32	GP	411,562	55,377,002	106,141,840	(49,235,162)	-31.69%	5.49%



33	BESTHLDNG	3,385,792	187,302,013	45,031,034	(142,270,980)	-75.96%	2.33%
34						#DIV/0!	0.00%
<b>Sub-Total</b>		<b>51,334,190</b>	<b>2,511,828,962</b>	<b>1,411,566,826</b>	<b>(1,100,262,136)</b>	<b>-43.80%</b>	<b>73.01%</b>
<b>B. Listed Mutual Funds/CIS (Script Wise)</b>							
1	1STPRIMFMF	685,000	28,062,614	13,492,664	(14,569,950)	-51.92%	0.70%
2	ICBAMCL2ND	124,000	2,153,933	868,456	(1,285,477)	-59.68%	0.04%
3	ICBSONAL1I	3,130,290	32,275,393	21,552,150	(10,723,243)	-33.22%	1.11%
4	NCCBLMFI	5,754,183	51,888,059	43,778,251	(8,109,807)	-15.63%	2.26%
5	PF1STMF	814,500	12,664,482	5,212,202	(7,452,280)	-58.84%	0.27%
6	PRIME1ICBA	1,229,000	17,737,311	7,848,915	(9,888,396)	-55.75%	0.41%
<b>Sub-Total</b>		<b>11,736,973</b>	<b>144,781,792</b>	<b>92,752,638</b>	<b>(52,029,154)</b>	<b>-35.94%</b>	<b>4.80%</b>
<b>C. Listed Bond/Debtenture/Islamic Securities (Script Wise)</b>							
1	ABBLPBOND	20,530	20,186,328	20,530,000	343,672	1.70%	1.06%
2	APSCLLBOND	93	232,647	232,500	(147)	-0.06%	0.01%
<b>Sub-Total</b>		<b>20,623</b>	<b>20,418,975</b>	<b>20,762,500</b>	<b>343,525</b>	<b>1.68%</b>	<b>1.07%</b>
<b>D. Other Listed Securities (Script Wise) if any</b>							
<b>Sub-Total</b>		-	-	-	-	-	-
<b>Grand Total Capital Market Securities (Listed)</b>		<b>63,091,786</b>	<b>2,677,029,728</b>	<b>1,525,081,964</b>	<b>(1,151,947,764)</b>	<b>-43.03%</b>	<b>78.88%</b>

## II. Investment in Capital Market Securities (Non- Listed)

SL.	Investment in Stock / Securities (Sectorwise)	No. of Shares/Unit	Cost Value	Fair value/Market Value**	Appreciation (or Diminution) in the Market Value / Fair Value of investments	% Change (in terms of cost)	% of Total Investment
<b>A. Open-End Mutual Funds (Script Wose)*</b>							
1	HFAML UNIT FUND	356,294	3,000,000	2,543,944	(456,056)	-15%	0.13%
2	CWT Community Bank Shariah Fund	103,222	1,000,000	1,022,930	22,930	2%	0.05%
<b>Sub-Total</b>		<b>459,516</b>	<b>4,000,000</b>	<b>3,566,874</b>	<b>(433,126)</b>	<b>-11%</b>	<b>0.18%</b>
<b>B. Pre-IPO Placement Shares, if any</b>							
1	Multi Securities & Services Ltd.	7,998,822	135,140,098	111,400,394	(23,739,704)	-18%	5.76%
2	Padma Bank Limited	2,000,000	25,555,556	-	(25,555,556)	-100%	0.00%
<b>Sub-Total</b>		<b>9,998,822</b>	<b>160,695,653</b>	<b>111,400,394</b>	<b>(49,295,260)</b>	<b>-31%</b>	<b>5.76%</b>
<b>C. Non- Listed Bond/Debtenture/Islamic Securities (Script Wise)</b>							
1	The Premier Bank Ltd. Subordinated Bond -2022	32	192,000,000	192,000,000	-	0%	9.93%
2	Regent Spinning Mills Corporate Bond-2015	16	160,000,000	-	(160,000,000)	-100%	0.00%
<b>Sub-Total</b>		<b>48</b>	<b>352,000,000</b>	<b>192,000,000</b>	<b>(160,000,000)</b>	<b>-45%</b>	<b>9.93%</b>

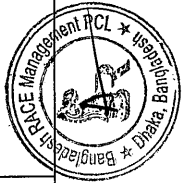


<b>Grand Total Capital Market Securities (Non- Listed)</b>	<b>10,458,386</b>	<b>516,695,653</b>	<b>306,967,267</b>	<b>(209,728,386)</b>	<b>-41%</b>	<b>15.88%</b>
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\*For Open-end Mutual Funds, surrender value shall be considered as market value \*\*For other non-listed securities, fair value shall be estimated following International Financial Reporting Standards (IFRSs) and be reported once a year in the annual audited financial statements of the Fund/Scheme

**III. Cash and Cash Equivalents and Investments in Securities non related to Capital Market:** [Figure in million Bangladesh Taka]

A. Money Market Instruments (Script Wise)		Types (G Sec/Others)	No. of Instruments	Cost Value	Market Value/Fair Value
B. Term Deposit/ Investment:					
No. and Date	Bank/Non-Bank Name	Rate of Interest/Profit	Investment Value	Maturity Value	
N/A	N/A	N/A	N/A	N/A	N/A
<b>Sub-Total</b>					
<b>C. Cash at Bank</b>					
Bank Name & A/C No	Nature of Account	Rate of Interest/Profit	Available Balance	N/A	
BRAC Bank Ltd. (A/C-1501101733958002)	Operational account	2.00%	4,487	N/A	
Dhaka Bank Ltd. (A/C-2011520000026)	Operational account	4.25%	6,177,340	N/A	
Eastern Bank Ltd. (A/C-1011220139919)	Operational account	2.00%	25,379	N/A	
ONE Bank Ltd. (A/C-0123000000697)	Operational accounts	8.75%	917,344	N/A	
ONE Bank Ltd. (A/C-0183000001514)	Operational accounts	8.75%	70,159,876	N/A	
The Padma Bank Ltd. (A/C-0113000082181)	Operational account	7.00%	21,781,648	N/A	
The Premier Bank Ltd. (A/C-010413600000007)	Operational account	0.75%	2,309,700	N/A	
Southeast Bank Ltd. (A/C-0083131000002)	Operational accounts	5.00%	-	N/A	
Bank Asia Ltd. (A/C-04936000132)	Dividend account	2.50%	-	N/A	
Bank Asia Ltd. (A/C-04936000140)	Dividend account	2.50%	-	N/A	
Bank Asia Ltd. (A/C-04936000155)	Dividend account	2.50%	-	N/A	
BRAC Bank Ltd. (A/C-1501201733958001)	IPO account	0.00%	-	N/A	
BRAC Bank Ltd. (A/C-1501201733958002)	IPO account	0.00%	-	N/A	



BRAC Bank Ltd. (A/C-1501201733958003)	IPO account	0.00%	-	N/A	
One Bank Ltd-A/C-0183000001977	Dividend account	8.75%	-	N/A	
One Bank Ltd-A/C-0183000001489	Dividend account	8.75%	-	N/A	
<b>Sub-Total</b>			<b>101,375,774</b>	<b>N/A</b>	
<b>D. Cash in Hand</b>				<b>N/A</b>	
<b>Total Cash and Cash Equivalents and Investments in Securities (not related to Capital Market):</b>					
			<b>101,375,774</b>		

**Total Investment=(I+II+III) 1,933,425,005**

