

**Independent Auditor's Report
and Audited Financial Statements**

of

BCB ICL GROWTH FUND

For the year ended June 30, 2025

Submitted By



Hussain Farhad & Co.
Chartered Accountants

www.hfc-bd.com

Independent Auditor's Report **To the trustee of BCB ICL Growth Fund**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **BCB ICL Growth Fund** (the "Fund"), which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the fund give a true and fair view of the financial position of the fund as at 30 June 2025, and of its financial performance and its statement of cash flows for the year then ended in accordance with IFRS accounting standards mentioned in note 2, the Securities and Exchange Commission (Mutual Fund) Rules 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the financial statements section of our report. We are independent of the fund in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to the audit of financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter:

We draw attention to the fact, as disclosed in:

Note-10 of the financial statements, which explains the discrepancy of 81,985 units between the unit balance reported in the financial statements and that presented in the RT-14 report issued by Central Depository Bangladesh Limited (CDBL). As of the reporting date, the financial statements disclose a total of 15,901,408 units, whereas the RT-14 report indicates a total of 15,819,423 units. This discrepancy remains unresolved as of the date of the report.

Our opinion is not modified in these matters.

Responsibilities of management and those charged with governance for the financial statements and internal controls

Management is responsible for the preparation and fair presentation of the financial statements of the fund in accordance with IFRS accounting standards mention in note 2, the Securities and Exchange Commission (Mutual Fund) Rules 2001, Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the fund's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and relevant to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to develop audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the groups and the fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with the Securities and Exchange Commission (Mutual Fund) Rules 2001.

we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of accounts as required by law have been kept by the fund so far as it appeared from our examination of those books;
- iii. the Fund's statement of financial position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account and returns; and
- iv. the expenditure incurred & payments were made for the purpose of the Fund's business; and
- v. the investment made by the Fund is as per Rule 56 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001.

Firm Name : **Hussain Farhad & Co., Chartered Accountants**

FRC Enlistment Registration No : CAF-001-125

Signature of the auditor :



Name of the auditor :

Asifur Rahman FCA, Partner/Enrollment No.: 904

DVC No.

: 2507310904AS595760

Place

: Dhaka

Dated

: 31 July 2025

BCB ICL Growth Fund
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in BDT	
		30 June 2025	30 June 2024
Assets			
Investments in securities at market price	03	124,348,807	151,492,335
Investment in Treasury Bill & Bond	04	55,670,111	46,415,765
Accrued Interest on T-bond	4.01	-	54,024
Preliminary and issue expenses	05	-	479,157
Receivables	06	1,996,843	1,150,230
Cash and cash equivalents	07	1,158,279	1,048,847
Advance, deposits and prepayments	08	361,579	415,939
Total assets		183,535,618	201,056,298
Less: Liabilities			
Accrued expenses and others	09	2,157,548	2,466,574
Net assets		181,378,070	198,589,723
Owner's equity			
Unit capital	10	159,014,080	198,322,010
Unit transaction reserve/ (discount)	11	(19,346,186)	(7,004,351)
Retained earnings	12	41,710,176	7,272,065
		181,378,070	198,589,723
Net Asset Value (NAV) per unit:			
At cost price	13	11.60	11.11
At market price	14	11.41	10.01

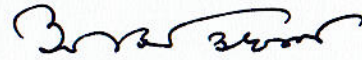
These financial statements should be read in conjunction with annexed notes



Chairman, Trustee
Investment Corporation
of Bangladesh



Member Secretary, Trustee
Investment Corporation
of Bangladesh



Managing Director & CEO
Asset Manager
Impress Capital Limited



Asifur Rahman FCA
Partner, Enrolment Number: 904

Place: Dhaka
Dated: 23 July 2025

DVC: 2507310904AS595760

Hussain Farhad & Co., Chartered Accountants
FRC Enlistment Registration Number: CAF-001-125

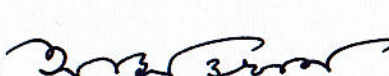
BCB ICL Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Income			
Net gain/(loss) on sale of marketable securities	15	6,360,437	(3,953,270)
Dividend income	16	9,002,646	5,729,206
Interest income	17	6,190,700	4,037,224
		21,553,782	5,813,160
Less: Expenses			
Amortization of preliminary expenses	05	479,157	640,042
Audit fees		46,000	46,000
Bank charges and others	18	154,011	166,472
BSEC annual fees		198,921	230,277
CDBL annual fees		46,000	-
CDBL charges		226,853	70,888
Custodian fees (Annexure F)		139,115	149,699
IPO application fees		-	8,000
Management fees	21	3,976,486	4,611,778
Printing and publication expenses		152,087	325,736
Trustee fees	22	279,486	327,082
		5,698,116	6,575,974
Net realized profit/(loss)		15,855,666	(762,814)
(Provision)/Write back of provision for the period	19	18,582,445	(13,485,877)
Net profit/loss for the period		34,438,111	(14,248,692)
Total comprehensive income during the period		34,438,111	(14,248,692)
Number of outstanding units		15,901,408	19,832,201
Earnings per unit for the period	20	2.17	(0.72)

These financial statements should be read in conjunction with annexed notes


Chairman, Trustee
Investment Corporation
of Bangladesh


Member Secretary, Trustee
Investment Corporation
of Bangladesh


Managing Director & CEO
Asset Manager
Impress Capital Limited



Place: Dhaka
Dated: 23 July 2025

Asifur Rahman FCA
Partner, Enrolment Number: 904

DVC: **2507310904AS595760**

Hussain Farhad & Co., Chartered Accountants
FRC Enlistment Registration Number: CAF-001-125

BCB ICL Growth Fund
Statement of Changes in Equity
For the year ended 30 June 2025

Amount in BDT

Particulars	Unit capital	Unit transaction reserve/ (discount)	Unrealized gain	Retained earnings	Total equity
Balance as at 01 July 2024	198,322,010	(7,004,351)	-	7,272,065	198,589,724
Unit subscribed during the year	17,657,850	-	-	-	17,657,850
Unit surrendered during the year	(56,965,780)	-	-	-	(56,965,780)
Unit transaction reserve	-	(12,341,835)	-	-	(12,341,835)
Net profit/ (loss) for the year	-	-	-	34,438,111	34,438,111
Cash dividend paid for the year 2023-24	-	-	-	-	-
Unrealized gain during the year	-	-	-	-	-
Balance as at 30 June 2025	159,014,080	(19,346,186)	-	41,710,176	181,378,070

BCB ICL Growth Fund
Statement of Changes in Equity
For the year ended 30 June 2024

Amount in BDT

Particulars	Unit capital	Unit transaction reserve/ (discount)	Unrealized gain	Retained earnings	Total equity
Balance as at 01 July 2023	213,769,890	(4,794,916)	-	21,520,756	230,495,730
Unit subscribed during the year	17,086,550	-	-	-	17,086,550
Unit surrendered during the year	(32,534,430)	-	-	-	(32,534,430)
Unit transaction reserve	-	(2,209,435)	-	-	(2,209,435)
Net profit/loss for the year	-	-	-	(14,248,692)	(14,248,692)
Cash dividend paid for the year 2022-23	-	-	-	-	-
Unrealized gain during the year	-	-	-	-	-
Balance as at 30 June 2024	198,322,010	(7,004,351)	-	7,272,065	198,589,723



Chairman, Trustee
Investment Corporation of
Bangladesh



Member Secretary, Trustee
Investment Corporation of
Bangladesh



Managing Director & CEO
Asset Manager
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Place: Dhaka

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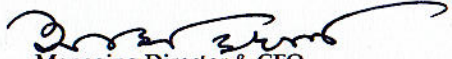


BCB ICL Growth Fund
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Notes	Amount in BDT	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A. Cash flows from operating activities			
Net gain/ (loss) on sale of marketable securities	15	6,360,437	(3,953,270)
Dividend income received	23	8,369,046	5,920,617
Interest income received	24	5,973,775	3,440,457
Advance, deposits and prepayments	25	54,360	36,037
Payment made for expenses	26	(5,527,985)	(6,218,741)
Net cash flows from operating activities		15,229,632	(774,900)
B. Cash flows from investing activities			
Investment in marketable securities	27	45,054,379	22,550,951
Investment in Bill & Bond	28	(8,524,815)	(46,469,789)
(Investment in) IPO/Refund from IPO	03	-	(4,250,000)
Net cash used in investing activities		36,529,564	(28,168,838)
C. Cash flows from financing activities			
Issuance of new units	10	17,657,850	17,086,550
Surrender of units	10	(56,965,780)	(32,534,430)
Unit transaction reserve	11	(12,341,835)	(2,209,435)
Cash dividend paid		-	-
Net cash generated from financing activities		(51,649,765)	(17,657,315)
Net cash flows for the year		109,432	(46,601,054)
Cash and cash equivalents at the beginning of the year		1,048,847	47,649,901
Cash and cash equivalents at the end of the year		1,158,279	1,048,847
Net operating cash flows		15,229,632	(774,900)
Number of outstanding units		15,901,408	19,832,201
Net operating cash flow per unit for the year		0.96	(0.04)


Chairman, Trustee
Investment Corporation of
Bangladesh


Member Secretary, Trustee
Investment Corporation of
Bangladesh


Managing Director & CEO
Asset Manager
Impress Capital Limited

Place: Dhaka

Dated: 23 July 2025



BCB ICL Growth Fund
Notes to the Financial Statements
As at and for the year ended 30 June 2025

1.00 The fund and the legal status

BCB ICL Growth Fund (the Fund), an open end mutual fund sponsored by Bangladesh Commerce Bank Limited was established on November 9, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on December 4, 2017 obtained registration from the Bangladesh Securities and Exchange Commission as a mutual fund under the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The key partners of the fund are as follows:

Sponsor	:	Bangladesh Commerce Bank PLC
Trustee	:	Investment Corporation of Bangladesh
Asset manager	:	Impress Capital Limited
Custodian	:	BRAC Bank PLC

The Fund commenced its operation on 5 April 2018.

2.00 Significant Accounting Policies

2.01 Basis of Accounting

These financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles as laid down in the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the Fund. The disclosures of information are made in accordance with the requirements of Deed, Securities and Exchange Rules 2020, securities and exchange commission (Mutual Fund) Rules, 2001 and other applicable rules and regulations.

2.02 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods.

2.03 Presentation of financial statements

The financial statements are prepared and presented covering the year from 01 July 2024 to 30 June 2025.

2.04 Investment

2.04.01 Investment in Securities

All purchases and sales of securities that require delivery within the time-frame established by regulation or market convention are recognized at the date of trading i.e. the date on which the Fund commits to purchase or sell the investment. Bonus entitlements, if any, are not accounted for as income rather included in the portfolio to reduce the average cost after being confirmed on respective AGM date.

a) Investment is recorded in the statement of financial position at fair value.

b) Fair value of listed securities (other than mutual fund) are disclosed at closing quoted market prices prevailed as at 30 June 2025.

c) Fair value of listed mutual funds is valued at intrinsic value as per BSEC directive (No. SEC/ CMRRCD /2009-193/172).



2.04.02 Investment in Treasury Bond

In accordance with IFRS 9, the Fund may classify its Treasury Bonds under Amortized Cost, Fair Value through Other Comprehensive Income (FVOCI), or Fair Value through Profit or Loss (FVTPL). At initial recognition, the Fund elected to measure its financial assets at amortized cost. However, following a strategic shift from a hold-to-collect approach to an active trading strategy, the Fund has reclassified its financial assets to be measured at Fair Value through Profit or Loss, effective from 1 June 2025.

The revised accounting treatment has been implemented accordingly. The market yield of the bonds has been determined using pricing information obtained from the Bangladesh Bank's Government Securities Order Matching (GSOM) Platform. Since the clean prices quoted on the GSOM Platform exclude accrued interest, the Fund has separately recognized accrued coupon income based on the relevant holding period.

2.05 Revenue Recognition

- a) Gain/losses arising on sale of investment are included in the statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place.
- b) Cash dividend is recognized when the Funds' right to receive payment is established.
- c) Interest income is recognized on accrual basis.

2.06 Taxation

The income of the Fund is exempted from Income Tax as per 6th Schedule, Part-1, Para-10 of Income Tax Act 2023 hence no provision for tax is required.

2.07 Amortization of Preliminary and Issue Expenses

Preliminary and issue expenses represent expenditure incurred prior to commencement of operations and establishment of the Fund. These costs are amortized within Seven years' tenure as per deed and securities and exchange commission (Mutual Fund) Rules, 2001.

2.08 Dividend Policy

Pursuant to rules 66 of securities and exchange commission (Mutual Fund) Rules, 2001 the Fund is required to distribute its profit by way of dividend either in cash or re-investment units or both to the unit holders after closing of the annual accounts an amount that shall not be less than fifty percent (50%) of annual profit earned during the year.

2.09 Management Fees

As per the securities and exchange commission (Mutual Fund) Rules, 2001, the Fund shall pay a management fee to the Asset Management Company:

@2.50 percent per annum of the weekly average NAV up to BDT 50,000,000 (Fifty million)

@ 2.00 percent per annum for additional amount of the weekly average NAV up to BDT 250,000,000 (Two hundred fifty million) over BDT 50,000,000 (Fifty million) and

@1.50 percent per annum for additional amount of the weekly average NAV up to BDT

500,000,000 (Five hundred million) over BDT 250,000,000 (Two hundred fifty million) and

@1.00 percent per annum for additional amount of the weekly average NAV over BDT 500,000,000 (Five hundred million), accrued and payable Half-yearly at the end of the period.

2.10 Trustee Fees

The Trustee shall be paid an annual Trusteeship fee of @ 0.15% of the Net Asset Value (NAV) of the Fund on semi-annual in advance basis, from the date of operation of the Fund applicable from the effective date (the date of registration of this Trust Deed).



2.11 Custodian Fees

The Fund shall pay to the Custodian a safe keeping fee @0.06% per annum on the balance securities held by the Fund calculated on the basis of average market value per month. Besides this, the fund will bear all other expenses like (a) transaction fee of BDT 200 per transaction, (b) local duties and fees like stamp duty on transactions, stamp duty on transfer deed, (c) Levies , brokerage, registrars fees, local council/ counsel/ representation, external auditor's at the client's requests, depository fees etc. However, a fee cap of 0.07% per annum on securities held by the fund, calculated on the average market value per month would be applicable, if the total expenses (including custodian fees, transaction fees & other expenses, mentioned above) per annum go higher than the mentioned fee cap amount. The fee for custodian service will be realized semi-annually.

2.12 Annual Fees to BSEC

The Fund will have to pay @ 0.10% of the Fund value or BDT 100,000 (One Lac), whichever is higher, as annual fee in terms of the securities and exchange commission (Mutual Fund) Rules, 2001.

2.13 Earnings Per Unit

Earnings per unit have been calculated by dividing Net Profit for the period by the number of un-redeemed units and are shown on the face of the statement of profit or loss and other comprehensive income.

2.14 General

- a) Figures appearing in these financial statements have been rounded off to nearest Taka.
- b) Figures have been restated whenever necessary to conform to the current year's presentation.

2.15 Subsequent Event

The Board of the Trustee has recommended 11% cash dividend for the year ended on June 30, 2025, at its meeting held on 23 July 2025.



		Amount in BDT	
		As at 30 June 2025	As at 30 June 2024
03 Investments in securities at market price			
Investment in marketable securities (Annexure-A)		124,348,807	147,242,335
Investment in IPO (Techno Drugs Ltd.)		-	4,250,000
		<u>124,348,807</u>	<u>151,492,335</u>
04 Investment in Bill & Bond			
Investment in Treasury Bond at market value (Annexure B)		41,722,197	44,415,765
Investment in Treasury Bill (Annexure E)		11,944,001	-
Add: Interest Receivable from T-Bill (Annexure E)		3,912	-
Investment in Corporate Bond (Annexure E)		2,000,000	2,000,000
		<u>55,670,111</u>	<u>46,415,765</u>
As disclosed in Note 2.4.2 of the Notes to the Financial Statements, the Fund has applied the revised accounting treatment for the reclassification of its Treasury Bonds from Amortized Cost to Fair Value through Profit or Loss, effective from 1 June 2025. The prior year comparative figures have not been restated, as the impact on the financial statements is considered immaterial.			
4.01 Accrued Interest on T-bond			
10 Year Govt. Treasury Bond (BD0934401102)		-	11,651
10 Year Govt. Treasury Bond (BD0934401102)		-	-
15 Year Govt. Treasury Bond (BD0939371151)		-	12,117
20 Year Govt. Treasury Bond (BD0942241201)		-	22,804
20 Year Govt. Treasury Bond (BD0943281206)		-	7,453
		<u>-</u>	<u>54,024</u>
05 Preliminary and issue expenses			
Opening balance as on 01 July 2024		479,157	1,119,199
Amortization during the period		(479,157)	(640,042)
Closing balance as on 30 Jun 2025		<u>-</u>	<u>479,157</u>
06 Receivables			
Interest receivable from Treasury & Corporate Bond 6.01		1,217,843	1,004,830
Dividend receivables 6.02		779,000	145,400
		<u>1,996,843</u>	<u>1,150,230</u>
6.01 Interest receivable from Treasury & Corporate Bond (Annexure E)		<u>1,217,843</u>	<u>1,004,830</u>
6.02 Dividend receivables (Annexure D)			
CITYBANK		562,500	-
PUBALIBANK		128,750	-
MARICO		87,750	100,000
PIONEERINS		-	4,000
TRUSTBANK		-	41,400
		<u>779,000</u>	<u>145,400</u>
* Regarding dividend receivable, we have taken into consideration the record date declared by the Company, as the investor is entitled to the dividend income based on his/her investment on the record date.			
07. Cash and cash equivalents			
Cash at Bank 7.01		1,158,279	1,048,847
Balance with Brokers 7.02		-	-
		<u>1,158,279</u>	<u>1,048,847</u>



		Amount in BDT	
		As at 30 June 2025	As at 30 June 2024
7.01 Cash at banks			
STD accounts with:			
BRAC Bank PLC (A/C No. 1551203879009001)		27,556	32,868
Uttara Jasim Uddin AV Branch. (Operation A/C 01)			
BRAC Bank PLC (A/C No.2060608960001)		665,109	832,928
Gulshan Branch. (Operation A/C 02)			
Southeast Bank PLC (A/C No.0013500000003)		433,157	156,925
Sat Mashjid Road Branch. (Trade A/C)			
Standard Chartered Bank (A/C No.02130883901)		32,457	26,126
Gulshan Branch. (SIP A/C)			
		1,158,279	1,048,847
7.02 Balance with Brokers			
BRAC EPL Stock Brokerage Ltd.		-	-
City Brokerage Ltd.		-	-
Commerce Bank Securities & Investment Ltd.		-	-
UCB Capital Management Ltd.		-	-
Unicap Securities Ltd.		-	-
LankaBanagla Securities Ltd.		-	-
Shanta Securities Limited		-	-
IDLC Securities Ltd.		-	-
		-	-
08 Advance, deposits and prepayments			
BSEC annual fees		181,934	198,921
Trustee fees		133,645	171,018
CDBL annual fees		46,000	46,000
		361,579	415,939
09 Accrued expenses and others			
Audit fees		46,000	46,000
CDBL charge		-	2,570
Custodian fees		71,732	75,495
Management fees		1,895,248	2,171,517
Payable to investor		222	947
Printing & publications		11,500	16,531
Trustee fees		132,846	153,514
Payable for unclaimed dividend account		-	-
		2,157,548	2,466,574
10 Unit capital			
Beginning of the year (01 July 2024)		198,322,010	213,769,890
(19,832,201 units @ BDT 10 per unit)			
Units subscribed during the year		17,657,850	17,086,550
(1,765,785 units @BDT 10 per unit)			
Units re-purchased during the year		(56,965,780)	(32,534,430)
(5,696,578 units @BDT 10 per unit)			
Unit capital at the end of the year (30 Jun 2025)		159,014,080	198,322,010
(15,901,408 units @ BDT 10 per unit)			

Percentage of total investment (Sponsor: 22.01% , Institutional Investor: 31.47% and Individual Investor :46.52%)

As of June 30, 2025, a few clients' units had not yet been transferred to their respective Beneficiary Owner (B/O) accounts due to timing constraints, particularly for clients who were onboard shortly before the book closure date. Reconciliation has been completed, and the remaining units will be transferred promptly upon opening of the respective B/O accounts.



		Amount in BDT	
		As at 30 June 2025	As at 30 June 2024
11 Unit transaction reserve/ (discount)			
Opening balance -01 July 2024		(7,004,351)	(4,794,916)
New subscription		711,699	599,460
Less: Premium reserve paid for re-purchase		(13,053,534)	(2,808,896)
Closing Balance as on June 30, 2025		(19,346,186)	(7,004,351)
12 Retained earnings			
Opening balance as on July 01, 2024		7,272,065	21,520,756
Total profit/(loss) during the year		34,438,111	(14,248,692)
Dividend paid for the year 2023-24		-	-
Closing balance as on June 30, 2025		41,710,176	7,272,065
13 Net Asset Value (NAV) per unit at cost			
Total Net Asset Value (NAV) at market price		181,378,070	198,589,723
Less: Unrealized gain/loss (Annexure A)		(3,124,875)	(21,707,320)
Total Net Asset Value (NAV) at cost		184,502,945	220,297,043
Number of units		15,901,408	19,832,201
NAV per unit at cost price		11.60	11.11
14 Net Asset Value (NAV) per unit at market price			
Total Net Asset Value (NAV) at market price		181,378,070	198,589,723
Number of units		15,901,408	19,832,201
NAV per unit at market price		11.41	10.01

		Amount in BDT	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
15 Net gain/(loss) on sale of marketable securities (Annexure C)			
BRACBANK		11,744,014	-
GP		4,470,460	-
TECHNODRUG		2,818,562	-
BSC		910,588	-
ACI		644,483	-
DBH		617,654	-
SQURPHARMA		475,012	(2,662,488)
IBNSINA		474,970	(219,277)
CITYBANK		336,531	(163,175)
IDLC		281,355	-
UPGDCL		254,215	(24,841)
FAREASTLIF		176,747	-
CONFIDCEM		139,727	-
NAVANAPHAR		125,502	38,631
ENVOYTEX		77,967	-
PUBALIBANK		66,815	-
LANKABAFIN		60,848	(22,257)
KOHINOOR		34,361	-
INDEXAGRO		11,026	-
UCB		10,639	-
UNIQUEHRL		3,266	-

MKFOOTWEAR
SICL
AMPL
WEBCOATS
AOPLC
CRAFTSMAN
APSCLBOND
SUMITPOWER
ICB
PTL
IFIC
ACFL
LINDEBD
HWAWELLTEX
EHL
PDL
MTB
ISLAMIBANK
SHASHADNIM
ROBI
TOSRIFA
HFL
BESTHLDNG
APEXTANRY
BEACONPHAR
BSCPLC
PENINSULA
UTTARABANK
PREMIERBAN
EBL
IFIC1STMF
ONEBANKPLC
DELTALIFE
SQUARETEXT
SHAHJABANK
BSRMSTEEL
SOUTHEASTB
EASTLAND
CROWNCEMNT
BERGERPBL
GREENDELT
SIPLC
DOREENPWR
PIONEERINS
PRIMEBANK
MPETROLEUM
GPHISPAT
OLYMPIC
NATLIFEINS
ITC

Amount in BDT	
01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
-	303,941
-	284,578
-	87,399
-	86,661
-	83,378
-	73,275
-	(400,152)
-	(1,502,352)
(40)	3,835
(1,477)	-
(2,703)	-
(3,138)	-
(3,428)	-
(3,838)	-
(7,587)	-
(8,092)	-
(11,610)	-
(14,464)	-
(17,633)	-
(26,421)	-
(26,486)	-
(31,444)	-
(38,447)	-
(43,621)	-
(50,755)	-
(58,280)	(51,659)
(58,382)	-
(59,256)	-
(63,690)	-
(66,378)	(833)
(66,881)	-
(69,809)	-
(72,409)	1,424
(73,174)	-
(73,278)	-
(75,877)	-
(85,087)	-
(87,720)	-
(97,785)	-
(98,209)	(235,991)
(98,660)	-
(101,913)	-
(102,772)	-
(105,470)	-
(114,857)	-
(116,416)	-
(128,757)	-
(136,354)	342,272
(141,647)	-
(150,026)	-



	Amount in BDT	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
ABB1STMF	(152,130)	-
MERCANBANK	(152,131)	-
BANKASIA	(161,303)	-
RAKCERAMIC	(161,685)	-
MATINSPINN	(163,627)	-
RELIANCINS	(169,815)	-
TITASGAS	(188,246)	-
MJLBD	(193,686)	-
POWERGRID	(207,409)	-
DHAKABANK	(231,974)	-
FBFIF	(235,895)	-
JAMUNABANK	(242,607)	-
LHBL	(284,120)	-
EBLNRBMF	(291,180)	-
UNITEDFIN	(296,199)	-
PHPMF1	(306,310)	-
DESCO	(308,446)	-
DUTCHBANGL	(311,537)	-
TRUSTBANK	(317,318)	-
LRGLOBMF1	(328,295)	-
TRUSTB1MF	(356,185)	-
JAMUNAOIL	(356,353)	(9,296)
ACMELAB	(358,757)	(241,186)
GREENDELMF	(419,670)	-
SINGERBD	(480,986)	-
EBL1STMF	(547,441)	-
DBH1STMF	(648,450)	-
BATBC	(711,207)	1,487,714
MARICO	(727,174)	(387,579)
ESQUIRENIT	(909,300)	-
RENATA	(987,242)	(466,158)
BXPHARMA	(1,461,742)	(359,133)
WALTONHIL	(1,617,370)	-
TB10Y0234	(140,535)	
TB10Y0634	(31,776)	
TB5Y1128	(142,458)	
TB5Y1228	(179,474)	
	6,360,437	(3,953,270)

16 Dividend income (Annexure D)

GP	3,252,000	49,500
MARICO	716,000	840,000
CITYBANK	562,500	362,000
EBL	525,000	-
BXPHARMA	520,000	848,029
BRACBANK	500,000	-
SQURPHARMA	330,000	-
WALTONHIL	245,000	87,500
PRIMEBANK	245,000	480,000
MJLBD	234,000	-



		Amount in BDT	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
LHB		230,696	130,638
IDLC		210,000	-
BSC		200,000	753,325
BATBC		195,000	45,000
RENATA		138,000	-
PUBALIBANK		128,750	-
JAMUNAOIL		120,000	-
UPGDCL		96,000	-
UTTARABANK		70,000	-
BSRMSTEEL		64,000	-
ROBI		60,000	200,000
OLYMPIC		55,000	100,000
ACMELAB		52,500	-
ESQUIRENIT		50,000	-
RAKCERAMIC		43,000	345,000
BERGERPBL		40,000	4,000
IBNSINA		31,500	-
NAVANAPHAR		28,000	36,250
SINGERBD		13,750	-
INDEXAGRO		12,500	105,919
LANKABAFIN		10,000	-
ICB		8,000	-
ACI		6,000	1,300,646
ITC		5,500	41,400
DELTALIFE		4,950	-
		9,002,646	5,729,206
17 Interest income (Annexure E)			
Fixed Deposit Receipts (FDR)		-	1,048,985
Short Notice Deposit (SND) A/C		210,900	521,051
Treasury & Corporate Bond		5,975,888	1,726,230
Treasury Bill		3,912	740,957
		6,190,700	4,037,224
18 Bank charges and others			
Bank charges		17,893	10,073
Bidding charge-T-Bill & T-Bond		58,816	64,557
BP account annual fees		-	11,500
BO account annual fees		1,800	1,800
Excise Duty-Bank		75,500	36,000
Excise Duty-FDR		-	24,000
Tax at source- Bank		2.47	18,541
		154,011	166,471
19 (Provision)/ write back of provision against fall in value of securities during the year			
Unrealized gain/loss-closing balance of the year		(3,124,875)	(21,707,320)
Less: Unrealized gain/loss-opening balance of the year		(21,707,320)	(8,221,443)
Changes during the year		18,582,445	(13,485,877)



		Amount in BDT	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
20 Earnings per unit for the year			
Net profit/loss for the year (A)		34,438,111	(14,248,692)
Number of units (B)		15,901,408	19,832,201
Earnings per unit (A+B)		2.17	(0.72)
21 Management Fees (01 Jul 2024 - 30 Jun 2025)			
Average Weekly NAV		186,324,294	218,054,656
Management Fees on 1st 05 cr @ 2.5%		1,250,000	1,250,000
Management Fees on next 20 cr @ 2.0%		2,726,486	3,361,778
		3,976,486	4,611,778
22 Trustee Fees			
Average Weekly NAV		186,324,294	218,054,656
Trustee Fees @ 0.15%		279,486	327,082
23 Dividend income received			
Dividend Income from Investment in Securities		9,002,646	5,729,206
Add: Previous year's dividend receivable		145,400	336,811
Less: Current year's dividend receivable		(779,000)	(145,400)
		8,369,046	5,920,617
24 Interest income received			
Interest Income from SND Account		210,900	521,051
Interest Income from Govt. Treasury Bond & Bill		5,979,800	2,467,187
Interest Income from Fixed Deposit Receipts (FDR)		-	1,048,985
Add: Previous year's receivable from Govt T-Bond		1,004,830	-
Add: Previous year's interest receivable from FDR		-	408,064
Less: Current year's interest receivable from SND account		-	-
Less: Current year's interest receivable from Govt T-Bond & T-Bill		(1,221,755)	(1,004,830)
		5,973,775	3,440,457
25 Advance, deposits and prepayments			
Advance & prepayments on June 30, 2024		415,939	451,976
Less: Advance & prepayments on June 30, 2025		(361,579)	(415,939)
		54,360	36,037
26 Payment made for expenses			
Total Operating expenses		(5,698,116)	(6,575,974)
Add: Amortization of preliminary expenses		479,157	640,042
Less: Previous year's expense payable		(2,466,574)	(2,749,384)
Add: Current year's expense payable		2,157,548	2,466,574
		(5,527,985)	(6,218,742)
27 Investment in marketable securities			
Cost value of securities sold during the year		972,194,635	111,794,020
Less: Cost value of securities purchased during the year		(927,140,256)	(89,243,069)
		45,054,379	22,550,951



28 Investment in Bill & Bond

Investment in Bond as on Jun 30, 2024
Less: Investment in Bond as on Jun 30, 2025
Add: Accrued interest on Jun 30, 2024
Less: Accrued interest on Jun 30, 2025

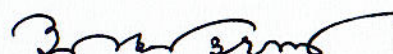
Amount in BDT	
01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
46,415,765	-
(54,994,605)	(46,533,667)
54,024	-
-	-
<u>(8,524,815)</u>	<u>(46,533,667)</u>



Chairman, Trustee
Investment Corporation of
Bangladesh



Member Secretary, Trustee
Investment Corporation of
Bangladesh



Managing Director & CEO
Asset Manager
Impress Capital Limited

Place: Dhaka
Dated: 23 July 2025



BCB ICL Growth Fund
Investment in Marketable Securities
As at 30 June 2025

Amount in BDT											
SI No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/(Loss)	% of Unrealized Gain/Loss	Exposure in terms of total asset at cost	Exposure in terms of total asset at market
1	Bank	BRACBANK	340,000	48.22	16,394,229	50.70	17,238,000	843,771	5.15%	8.78%	9.39%
2		CITYBANK	126,750	20.17	2,556,294	19.70	2,496,975	(59,319)	-2.32%	1.37%	1.36%
3		EBL	100,000	22.57	2,256,629	22.90	2,290,000	33,371	1.48%	1.21%	1.25%
4		MTB	100,000	11.28	1,127,546	10.90	1,090,000	(37,546)	-3.33%	0.60%	0.59%
5		PRIMEBANK	85,000	23.17	1,969,687	22.80	1,938,000	(31,687)	-1.61%	1.06%	1.06%
6		PUBALIBANK	100,000	25.64	2,564,398	25.40	2,540,000	(24,398)	-0.95%	1.37%	1.38%
7		UTTARABANK	50,000	21.22	1,060,978	21.20	1,060,000	(978)	-0.09%	0.57%	0.58%
Subtotal					27,929,762		28,652,975	723,213	-1.68%	14.96%	15.61%
8	Cement	LHB	120,000	51.76	6,211,464	47.50	5,700,000	(511,464)	-8.23%	3.33%	3.11%
9	Engineering	BSRMSTEEL	41,000	55.09	2,258,727	55.80	2,287,800	29,073	1.29%	1.21%	1.25%
10		SINGERBD	9,500	110.52	1,049,915	108.50	1,030,750	(19,165)	-1.83%	0.56%	0.56%
11		WALTONHIL	2,500	411.79	1,029,475	406.30	1,015,750	(13,725)	-1.33%	0.55%	0.55%
Subtotal					4,338,117		4,334,300	(3,817)	-0.54%	2.32%	2.36%
12	Financial Institution	ICB	200,000	49.25	9,849,336	45.70	9,140,000	(709,336)	-7.20%	5.28%	4.98%
13		IDLC	160,000	30.18	4,828,752	29.00	4,640,000	(188,752)	-3.91%	2.59%	2.53%
Subtotal					14,678,088		13,780,000	(898,088)	-11.11%	7.86%	7.51%
14	Food & Allied	BATBC	32,720	281.72	9,217,939	280.50	9,177,960	(39,979)	-0.43%	4.92%	5.00%
15		OLYMPIC	6,800	152.19	1,034,890	153.50	1,043,800	8,910	0.86%	0.55%	0.57%
Subtotal					10,252,829		10,221,760	(31,069)	0.43%	5.47%	5.57%



Annexure-A

BCB ICL Growth Fund
Investment in Marketable Securities
As at 30 June 2025

Amount in BDT											
Sl No.	Sector	Name of the Scrip	Number of Shares	Weighted Average Price	Total Cost Value	Market Price	Total Market Value	Unrealized Gain/(Loss)	% of Unrealized Gain/Loss	Exposure in terms of total asset at cost	Exposure in terms of total asset at market
16	Fuel & Power	UPGDCL	19,000	125.10	2,376,923	120.60	2,291,400	(85,523)	-3.60%	1.27%	1.25%
17	Insurance	DELTALIFE	75,000	71.85	5,388,839	66.70	5,002,500	(386,339)	-7.17%	2.89%	2.73%
18	Miscellaneous	BSC	30,000	91.02	2,730,633	90.40	2,712,000	(18,633)	-0.68%	1.46%	1.48%
19	Mutual Fund	DBH1STMF	200,000	5.02	1,004,485	5.20	1,040,000	35,515	3.54%	0.54%	0.57%
20	Pharmaceuticals & Chemicals	ACI	25,549	178.56	4,561,935	188.30	4,810,877	248,942	5.46%	2.44%	2.62%
21		BXPHERMA	183,000	90.25	16,515,004	86.10	15,756,300	(758,704)	-4.59%	8.85%	8.58%
22		KOHINOOR	2,000	504.86	1,009,724	500.10	1,000,200	(9,524)	-0.94%	0.54%	0.54%
23		MARICO	450	2432.63	1,094,682	2423.10	1,090,395	(4,287)	-0.39%	0.59%	0.59%
24		RENATA	20,000	559.71	11,194,179	488.40	9,768,000	(1,426,179)	-12.74%	6.00%	5.32%
25		SQURPHARMA	5,000	213.36	1,066,811	208.90	1,044,500	(22,311)	-2.09%	0.57%	0.57%
Subtotal					35,442,335		33,470,272	(1,972,064)	-2.56%	12.99%	18.24%
26	Telecommunication	GP	50,000	314.80	15,739,935	303.10	15,155,000	(584,935)	-3.72%	8.43%	8.26%
27		ROBI	40,000	26.27	1,050,859	24.80	992,000	(58,859)	-5.60%	0.56%	0.54%
Subtotal					16,790,795		16,147,000	(643,795)	-9.32%	9.00%	8.80%
28	Textile	MATINSPINN	22,000	45.50	1,001,006	45.30	996,600	(4,406)	-0.44%	0.54%	0.54%
Grand Total					128,145,276		124,348,807	(3,796,469)	62.63%		



Annexure B

BCB ICL Growth Fund
Investment in Treasury Bill & Bond
As at 30 June 2025

S.I	Name of the Instrument	Instrument Type	No. of Securities	Average Cost	Total Cost	Average Fair Value	Total Fair Value	Unrealized Gain/(Loss)	% of Unrealized Gain/Loss	Amount in BDT	
										Exposure in terms of total asset at cost	
1	10Y BGTB 22/02/2034	G-SEC (T Bond)	43,000	99.65	4,284,950	100.36	4,315,489	30,539	0.71%	2.30%	
2	10Y BGTB 17/04/2034	G-SEC (T Bond)	25,000	98.08	2,452,016	100.29	2,507,173	55,156	2.25%	1.31%	
3	10Y BGTB 20/06/2034	G-SEC (T Bond)	32,000	100.00	3,200,000	102.82	3,290,307	90,307	2.82%	1.71%	
4	15Y BGTB 27/03/2039	G-SEC (T Bond)	159,000	99.04	15,747,021	100.63	15,999,518	252,497	1.60%	8.44%	
5	15Y BGTB 27/04/2037	G-SEC (T Bond)	15,000	75.65	1,134,784	74.78	1,121,678	(13,106)	-1.15%	0.61%	
6	15Y BGTB 24/06/2035	G-SEC (T Bond)	40,000	82.16	3,286,582	81.05	3,242,172	(44,410)	-1.35%	1.76%	
7	15Y BGTB 29/06/2037	G-SEC (T Bond)	32,000	76.48	2,447,362	78.20	2,502,333	54,971	2.25%	1.31%	
8	20Y BGTB 25/01/2043	G-SEC (T Bond)	2,000	73.89	147,788	75.42	150,849	3,061	2.07%	0.08%	
9	20Y BGTB 28/05/2045	G-SEC (T Bond)	10,000	98.51	985,132	100.18	1,001,752	16,620	1.69%	0.53%	
10	20Y BGTB 28/07/2044	G-SEC (T Bond)	62,000	100.00	6,200,000	104.08	6,453,158	253,158	4.08%	3.32%	
11	20Y BGTB 28/12/2042	G-SEC (T Bond)	15,000	77.66	1,164,969	75.85	1,137,770	(27,200)	-2.33%	0.62%	
Value as at 30 June 2025					41,050,603		41,722,197	671,594		21.99%	



BCB ICL GROWTH FUND
For the period from 01 July 2024 to 30 June 2025
Gain/(Loss) on Sale of Marketable Securities

S.L	Scrip Name	Share Quantity	Average Cost Price per Share	Total Cost Value	Market Price per Share	Amount in BDT	
						Total Market Value	Gain/Loss
1	BRACBANK	3,401,300	47.07	160,089,957	50.52	171,833,971	11,744,014
2	GP	313,799	308.31	96,748,629	322.56	101,219,090	4,470,460
3	TECHNODRUG	195,000	43.55	8,491,670	58.00	11,310,232	2,818,562
4	BSC	225,400	90.09	20,305,315	94.13	21,215,902	910,588
5	ACI	178,680	159.42	28,484,406	163.02	29,128,889	644,483
6	DBH	90,000	33.77	3,038,996	40.63	3,656,649	617,654
7	SQURPHARMA	304,500	223.20	67,963,368	224.76	68,438,380	475,012
8	IBNSINA	61,200	315.68	19,319,321	323.44	19,794,291	474,970
9	CITYBANK	1,098,780	21.27	23,370,841	21.58	23,707,372	336,531
10	IDLC	653,925	34.08	22,284,582	34.51	22,565,937	281,355
11	UPGDCL	57,650	130.93	7,547,889	135.34	7,802,104	254,215
12	FAREASTLIF	20,000	41.88	837,605	50.72	1,014,352	176,747
13	CONFIDCEM	15,000	71.46	1,071,841	80.77	1,211,568	139,727
14	NAVANAPHAR	99,800	50.57	5,047,034	51.83	5,172,535	125,502
15	ENVOYTEX	58,200	42.29	2,461,506	43.63	2,539,473	77,967
16	PUBALIBANK	254,421	27.21	6,923,574	27.48	6,990,389	66,815
17	LANKABAFIN	130,000	18.45	2,398,209	18.92	2,459,057	60,848
18	KOHINOOR	2,000	515.86	1,031,716	533.04	1,066,078	34,361
19	INDEXAGRO	59,050	67.47	3,984,013	67.66	3,995,040	11,026
20	UCB	30,000	12.42	372,670	12.78	383,309	10,639
21	UNIQUEHRL	25,000	46.98	1,174,611	47.12	1,177,876	3,266
22	ICB	115,000	67.35	7,745,708	67.35	7,745,668	(40)
23	PTL	1,000	52.58	52,584	51.11	51,108	(1,477)
24	IFIC	100,000	10.19	1,018,871	10.16	1,016,168	(2,703)
25	ACFL	6,000	19.04	114,212	18.51	111,074	(3,138)
26	LINDEBD	1,100	988.35	1,087,184	985.23	1,083,756	(3,428)
27	HWAWELLTEX	3,000	47.20	141,589	45.92	137,752	(3,838)
28	EHL	2,000	83.45	166,900	79.66	159,313	(7,587)
29	PDL	22,000	11.37	250,056	11.00	241,964	(8,092)
30	MTB	90,000	12.36	1,112,624	12.23	1,101,015	(11,610)
31	ISLAMIBANK	10,000	44.17	441,694	42.72	427,230	(14,464)
32	SHASHADNIM	25,989	23.04	598,739	22.36	581,106	(17,633)
33	ROBI	218,000	27.68	6,035,318	27.56	6,008,897	(26,421)
34	TOSRIFA	26,100	26.90	702,202	25.89	675,715	(26,486)
35	HFL	23,000	15.50	356,396	14.13	324,952	(31,444)
36	BESTHLDNG	50,000	19.54	976,755	18.77	938,308	(38,447)
37	APEXTANRY	15,000	88.46	1,326,955	85.56	1,283,334	(43,621)
38	BEACONPHAR	2,000	145.36	290,722	119.98	239,967	(50,755)
39	BSCPLC	26,000	123.95	3,222,627	121.71	3,164,347	(58,280)
40	PENINSULA	20,000	19.74	394,709	16.82	336,328	(58,382)
41	UTTARABANK	284,000	23.09	6,558,005	22.88	6,498,749	(59,256)
42	PREMIERBAN	100,000	10.89	1,088,841	10.25	1,025,151	(63,690)
43	EBL	661,807	23.83	15,767,619	23.72	15,701,242	(66,378)
44	IFICISTMF	300,000	3.94	1,180,872	3.71	1,113,991	(66,881)
45	ONEBANKPLC	38,000	11.22	426,366	9.38	356,557	(69,809)
46	DELTALIFE	24,000	90.30	2,167,162	87.28	2,094,753	(72,409)
47	SQUARETEXT	42,100	54.06	2,275,880	52.32	2,202,706	(73,174)
48	SHAHJABANK	100,000	19.19	1,919,449	18.46	1,846,171	(73,278)
49	BSRMSTEEL	42,000	57.35	2,408,613	55.54	2,332,736	(75,877)
50	SOUTHEASTB	100,000	11.62	1,161,818	10.77	1,076,731	(85,087)
51	EASTLAND	152,364	21.09	3,214,046	20.52	3,126,326	(87,720)
52	CROWNCEMNT	22,212	64.81	1,439,453	60.40	1,341,668	(97,785)
53	BERGERPBL	1,800	1,844.31	3,319,765	1,789.75	3,221,555	(98,209)

S.I	Scrip Name	Share Quantity	Average Cost Price per Share	Total Cost Value	Market Price per Share	Total Market Value	Gain/Loss
54	GREENDELT	34,500	50.61	1,746,137	47.75	1,647,476	(98,660)
55	SIPLC	31,944	50.76	1,621,515	47.57	1,519,602	(101,913)
56	DOREENPWR	30,000	27.38	821,476	23.96	718,704	(102,772)
57	PIONEERINS	40,000	53.97	2,158,779	51.33	2,053,309	(105,470)
58	PRIMEBANK	261,097	23.60	6,162,869	23.16	6,048,012	(114,857)
59	MPETROLEUM	17,000	217.61	3,699,401	210.76	3,582,985	(116,416)
60	GPHISPAT	30,000	29.69	890,600	25.39	761,843	(128,757)
61	OLYMPIC	120,100	160.41	19,265,827	159.28	19,129,472	(136,354)
62	NATLIFEINS	20,200	124.06	2,506,022	117.05	2,364,375	(141,647)
63	ITC	113,000	38.97	4,404,067	37.65	4,254,041	(150,026)
64	ABB1STMF	449,239	3.95	1,772,445	3.61	1,620,315	(152,130)
65	MERCANBANK	207,889	11.54	2,399,564	10.81	2,247,433	(152,131)
66	BANKASIA	128,000	18.78	2,403,742	17.52	2,242,439	(161,303)
68	RAKCERAMIC	50,000	23.89	1,194,643	20.66	1,032,958	(161,685)
69	MATINSPINN	33,000	47.92	1,581,331	42.96	1,417,704	(163,627)
70	RELIANCINS	24,000	63.77	1,530,456	56.69	1,360,642	(169,815)
71	TITASGAS	65,000	26.10	1,696,821	23.21	1,508,576	(188,246)
72	MJLBD	156,676	96.08	15,052,657	94.84	14,858,971	(193,686)
74	POWERGRID	65,100	40.20	2,617,341	37.02	2,409,931	(207,409)
75	DHAKABANK	190,000	12.57	2,388,086	11.35	2,156,112	(231,974)
76	FBFIF	400,000	4.13	1,653,339	3.54	1,417,444	(235,895)
77	JAMUNABANK	405,000	19.28	7,809,552	18.68	7,566,945	(242,607)
78	LHBL	90,000	67.11	6,040,254	63.96	5,756,134	(284,120)
79	EBLNRBMF	350,000	4.27	1,494,625	3.44	1,203,445	(291,180)
80	UNITEDFIN	130,000	14.34	1,864,378	12.06	1,568,179	(296,199)
81	PHPMF1	631,000	3.65	2,300,701	3.16	1,994,391	(306,310)
82	DESCO	104,000	26.53	2,759,506	23.57	2,451,060	(308,446)
83	DUTCHBANGL	200,000	53.09	10,618,255	51.53	10,306,717	(311,537)
84	TRUSTBANK	275,000	24.75	6,805,437	23.59	6,488,119	(317,318)
85	LRGLOBMF1	350,000	4.57	1,600,876	3.64	1,272,581	(328,295)
86	TRUSTB1MF	550,000	4.22	2,318,867	3.57	1,962,682	(356,185)
87	JAMUNAOIL	52,200	186.12	9,715,501	179.29	9,359,149	(356,353)
88	ACMELAB	101,924	81.04	8,260,402	77.52	7,901,645	(358,757)
89	GREENDELMF	500,000	4.40	2,199,016	3.56	1,779,346	(419,670)
90	SINGERBD	111,000	124.18	13,784,168	119.85	13,303,181	(480,986)
91	EBL1STMF	450,000	4.52	2,032,623	3.30	1,485,181	(547,441)
92	DBH1STMF	1,086,447	4.66	5,065,349	4.07	4,416,899	(648,450)
93	BATBC	93,320	377.04	35,185,689	369.42	34,474,482	(711,207)
94	MARICO	21,412	2,374.95	50,852,503	2,340.99	50,125,329	(727,174)
95	ESQUIRENIT	297,000	22.36	6,642,349	19.30	5,733,049	(909,300)
96	RENATA	57,854	711.21	41,146,169	694.14	40,158,927	(987,242)
97	BXPHARMA	1,232,051	83.44	102,805,844	82.26	101,344,102	(1,461,742)
	WALTONHIL	34,700	617.12	21,413,965	570.51	19,796,595	(1,617,370)
	Sub-Total			972,194,635		979,049,314	6,854,679
98	TB10Y0234	50,000	99.65	4,982,500	96.84	4,841,965	(140,535)
99	TB10Y0634	40,000	100.00	4,000,000	99.21	3,968,224	(31,776)
100	TB5Y1128	70,000	97.12	6,798,150	95.08	6,655,692	(142,458)
101	TB5Y1228	100,000	94.67	9,467,261	92.88	9,287,787	(179,474)
	Sub-Total			25,247,911		24,753,668	(494,243)
	Grand Total			997,442,546		1,003,802,982	6,360,437



Annexure D

BCB ICL GROWTH FUND
For the period from 01 July 2024 to 30 June 2025
DIVIDEND INCOME

								Amount in BDT	
S.L	Scrip Name	Record Date	No. of shares	Face value per share	Toatl Face Value	Cash Dividend %	Cash Dividend	Dividend received in cash	Dividend Receivable
1	GP	13-Aug-24	160,750	10	1,607,500	160.00%	2,572,000	2,572,000	-
2	GP	26-Feb-25	40,000	10	400,000	170.00%	680,000	680,000	-
3	BXPHARMA	25-Nov-24	130,000	10	1,300,000	40.00%	520,000	520,000	-
4	MARICO	25-Aug-24	4,000	10	40,000	1000.00%	400,000	400,000	-
5	SQURPHARMA	21-Nov-24	30,000	10	300,000	110.00%	330,000	330,000	-
6	WALTONHIL	30-Sep-24	7,000	10	70,000	350.00%	245,000	245,000	-
7	MJLBD	17-Nov-24	45,000	10	450,000	52.00%	234,000	234,000	-
8	BSC	24-Nov-24	80,000	10	800,000	25.00%	200,000	200,000	-
9	MARICO	23-Feb-25	3,500	10	35,000	440.00%	154,000	154,000	-
10	BATBC	19-Nov-24	10,000	10	100,000	150.00%	150,000	150,000	-
11	RENATA	21-Oct-24	15,000	10	150,000	92.00%	138,000	138,000	-
12	JAMUNAOIL	24-Dec-24	8,000	10	80,000	150.00%	120,000	120,000	-
13	UPGDCL	18-Nov-24	16,000	10	160,000	60.00%	96,000	96,000	-
14	LHB	11-Nov-24	41,419	10	414,190	19.00%	78,696	78,696	-
15	MARICO	18-Nov-24	1,650	10	16,500	450.00%	74,250	74,250	-
16	BSRMSTEEL	14-Nov-24	20,000	10	200,000	32.00%	64,000	64,000	-
17	ROBI	16-Mar-25	40,000	10	400,000	15.00%	60,000	60,000	-
18	OLYMPIC	17-Nov-24	55,000	10	550,000	10.00%	55,000	55,000	-
19	ACMELAB	20-Nov-24	15,000	10	150,000	35.00%	52,500	52,500	-
20	ESQUIRENIT	02-Dec-24	50,000	10	500,000	10.00%	50,000	50,000	-
21	BATBC	26-Feb-25	3,000	10	30,000	150.00%	45,000	45,000	-
22	RAKCERAMIC	17-Feb-25	43,000	10	430,000	10.00%	43,000	43,000	-
23	BERGERPBL	18-Aug-24	800	10	8,000	500.00%	40,000	40,000	-
24	IBNSINA	27-Oct-24	5,000	10	50,000	63.00%	31,500	31,500	-
25	NAVANAPHAR	19-Nov-24	20,000	10	200,000	14.00%	28,000	28,000	-
26	SINGERBD	18-Feb-25	13,750	10	137,500	10.00%	13,750	13,750	-
27	INDEXAGRO	14-Nov-24	5,000	10	50,000	25.00%	12,500	12,500	-
28	LANKABAFIN	04-Sep-24	10,000	10	100,000	10.00%	10,000	10,000	-
29	ICB	05-Dec-24	40,000	10	400,000	2.00%	8,000	8,000	-
30	ACI	17-Nov-24	3,000	10	30,000	20.00%	6,000	6,000	-
31	ITC	14-Nov-24	5,000	10	50,000	11.00%	5,500	5,500	-
32	DELTALIFE	08-Jul-24	1,000	10	10,000	30.00%	3,000	3,000	-
33	DELTALIFE	05-Sep-24	650	10	6,500	30.00%	1,950	1,950	-
34	LHB	09-Apr-25	80,000	10	800,000	19.00%	152,000	152,000	-
35	PRIMEBANK	10-Apr-25	140,000	10	1,400,000	17.50%	245,000	245,000	-
36	UTTARABANK	20-Apr-25	40,000	10	400,000	17.50%	70,000	70,000	-
37	EBL	23-Apr-25	300,000	10	3,000,000	17.50%	525,000	525,000	-
38	IDLC	12-May-25	140,000	10	1,400,000	15.00%	210,000	210,000	-
40	PUBALIBANK	22-May-25	103,000	10	1,030,000	12.50%	128,750	-	128,750
41	CITYBANK	22-May-25	450,000	10	4,500,000	12.50%	562,500	-	562,500
42	BRACBANK	25-May-25	400,000	10	4,000,000	12.50%	500,000	500,000	-
43	MARICO	26-May-25	450	10	4,500	1950.00%	87,750	-	87,750
TOTAL							9,002,646	8,223,646	779,000



BCB ICLGROWTH FUND
For the period from 01 July 2024 to 30 June 2025
Profit/Interest Income

Annexure E

Amount in BDT

Profit/Interest on Bank Deposit

SI No.	Fund Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
1	BCB ICL Growth Fund	BRAC Bank PLC	Uttara Jasim uddin Ave	1551203879009001	SND	5.00%	607
2	BCB ICL Growth Fund	BRAC Bank PLC	Gulshan	2060608960001	Current	5.00%	73,900
3	BCB ICL Growth Fund	Southeast Bank PLC	Saat Mashjid Road	00135 000 000 03	SND	6.50%	136,378
4	BCB ICL Growth Fund	Standard Chartered	Gulshan	02130883901	SND	0.075%	14
Sub-Total							210,900

Profit/Interest on Term Deposit

SI No.	Name of Instrument	Issuer Company	Branch	Instrument Number	Value	Rate (%)	Interest on TDR
	N/A	N/A			-	0.00%	-
Sub-Total							-

Coupon on Bond

SI No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Coupon Interest Income	Amortized Income	Total Income
1	15Y BGTB 24/06/2035	Bangladesh Bank	BD0935441156	24-Jun-35	4,000,000	8.70%	348,000	64,991	412,991
2	05Y BGTB 15/11/2028	Bangladesh Bank	BD0928181058	15-Nov-28	4,500,000	10.99%	97,555	9,658	107,213
3	05Y BGTB 15/11/2028	Bangladesh Bank	BD0928181058	15-Nov-28	2,500,000	10.99%	58,714	-	58,714
4	10Y BGTB 22/02/2034	Bangladesh Bank	BD0934311103	22-Feb-34	5,000,000	12.05%	557,932	-	557,932
5	10Y BGTB 22/02/2034	Bangladesh Bank	BD0934311103	22-Feb-34	2,500,000	12.05%	301,250	-	301,250
6	15Y BGTB 27/04/2037	Bangladesh Bank	BD0937821157	27-Apr-37	1,500,000	7.98%	119,372	28,034	147,406
7	20Y BGTB 28/12/2042	Bangladesh Bank	BD0942241201	28-Dec-42	1,500,000	8.95%	133,882	17,424	151,306
8	05Y BGTB 13/12/2028	Bangladesh Bank	BD0928221052	13-Dec-28	5,000,000	10.35%	99,247	23,984	123,231
9	05Y BGTB 13/12/2028	Bangladesh Bank	BD0928221052	13-Dec-28	5,000,000	10.35%	100,664	-	100,664
10	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-Mar-39	11,000,000	12.15%	1,332,838	-	1,332,838
11	10Y BGTB 17/04/2034	Bangladesh Bank	BD0934401102	17-Apr-34	1,000,000	12.15%	121,167	-	121,167
12	10Y BGTB 20/06/2034	Bangladesh Bank	BD0934481104	20-Jun-34	2,700,000	12.60%	326,219	-	326,219
13	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-Mar-39	400,000	12.15%	48,467	904	49,371
14	20Y BGTB 25/01/2043	Bangladesh Bank	BD0943281206	25-Jan-43	200,000	8.89%	17,731	2,705	20,436
15	10Y BGTB 17/04/2034	Bangladesh Bank	BD0934401102	17-Apr-34	500,000	12.15%	57,588	1,086	58,674
16	10Y BGTB 20/06/2034	Bangladesh Bank	BD0934481104	20-Jun-34	1,300,000	12.60%	134,181	-	134,181
17	10Y BGTB 20/06/2034	Bangladesh Bank	BD0934481104	20-Jun-34	700,000	12.60%	75,635	-	75,635
18	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-Mar-39	2,000,000	12.15%	203,721	3,353	207,074
19	20Y BGTB 28/07/2044	Bangladesh Bank	BD0944051202	28-Jul-44	1,000,000	12.75%	106,890	-	106,890
20	10Y BGTB 20/06/2034	Bangladesh Bank	BD0934481104	20-Jun-34	2,500,000	12.60%	245,959	-	245,959
21	15Y BGTB 29/06/2037	Bangladesh Bank	BD0937901157	29-Jun-37	3,200,000	8.55%	208,386	42,363	250,748
22	20Y BGTB 28/07/2044	Bangladesh Bank	BD0944051202	28-Jul-44	3,200,000	12.75%	310,751	-	310,751
23	10Y BGTB 22/02/2034	Bangladesh Bank	BD0934311103	22-Feb-34	1,800,000	12.05%	152,721	2,316	155,038
24	10Y BGTB 17/04/2034	Bangladesh Bank	BD0934401102	17-Apr-34	1,000,000	12.15%	73,899	1,129	75,028
25	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-Mar-39	1,000,000	12.15%	71,568	1,234	72,803



SI No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Coupon Interest Income	Amortized Income	Total Income
26	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-Mar-39	1,500,000	12.15%	92,873	1,377	94,250
27	20Y BGTB 28/07/2044	Bangladesh Bank	BD0944051202	28-Jul-44	2,000,000	12.75%	129,945	-	129,945
28	20Y BGTB 28/05/2045	Bangladesh Bank	BD0945461202	28-May-45	1,000,000	12.24%	1,677	-	1,677
29	07-Year BRAC Bank Subordinate Bond	BRAC Bank	N/A	03-Feb-31	2,000,000	12.58%	241,774	-	246,498
							5,770,605	200,559	5,975,888

Coupon on Government Treasury Bill

SI No.	Name of Instrument	Particulars	Value	Rate (%)	Coupon on G-T-Bill
1	BD0909152250	91-Days Treasury Bill	11,944,001	11.96%	3,912
Sub-Total					

Grand Total

6,190,700

Profit Receivable

Profit/Interest Receivable on Bank Deposit

SI No.	Fund Name	Bank Name	Branch Name	Account Type	Rate (%)	Interest Amount
1	BCB ICL Growth Fund	BRAC Bank PLC	Uttara Jasim Uddin Ave	SND	5.00%	
2	BCB ICL Growth Fund	BRAC Bank PLC	Gulshan	Current	5.00%	
3	BCB ICL Growth Fund	Southeast Bank PLC	Saat Mashjid Raod	SND	6.50%	
4	BCB ICL Growth Fund	Standard Chartered	Gulshan	SND	0.075%	-
Sub-Total						-

Profit/Interest Receivable on TDR

SI No.	Name of Instrument	Issuer Company	Branch	Value	Rate (%)	Interest on TDR
	N/A	N/A	N/A	-	-	-
Sub-Total						

Coupon Receivable on Bond

SI No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Interest Amount
1	10Y BGTB 17/04/2034	Bangladesh Bank	BD0934401102	17-APR-2034	2,500,000	12.15	61,751
2	10Y BGTB 20/06/2034	Bangladesh Bank	BD0934481104	20-JUN-2034	3,200,000	12.60	11,047
3	15Y BGTB 27/03/2039	Bangladesh Bank	BD0939371151	27-MAR-2039	15,900,000	12.15	504,192
4	20Y BGTB 25/01/2043	Bangladesh Bank	BD0943281206	25-JAN-2043	200,000	8.89	7,620
5	20Y BGTB 28/07/2044	Bangladesh Bank	BD0944051202	28-JUL-2044	6,200,000	12.75	332,271
6	10Y BGTB 22/02/2034	Bangladesh Bank	BD0934311103	22-FEB-2034	4,300,000	12.05	182,207
7	15Y BGTB 24/06/2035	Bangladesh Bank	BD0935441156	24-JUN-2035	4,000,000	8.70	5,736



SI No.	Name of Instrument	Issuer Company	Instrument Number	Maturity Date	Face Value	Rate (%)	Interest Amount
8	15Y BGTB 29/06/2037	Bangladesh Bank	BD0937901157	29-JUN-2037	3,200,000	8.55	752
9	15Y BGTB 27/04/2037	Bangladesh Bank	BD0937821157	27-APR-2037	1,500,000	7.98	21,046
10	20Y BGTB 28/12/2042	Bangladesh Bank	BD0942241201	28-DEC-2042	1,500,000	8.95	738
11	20Y BGTB 28/05/2045	Bangladesh Bank	BD0945461202	28-May-45	1,000,000	12.24	11,097
12	07 Year BRAC Bank Subordinate Bond	BARC BANK PLC.	N/A	3-Feb-31	2,000,000	12.58	79,388
Sub-Total							1,217,843

Coupon Receivable on Government Treasury Bill

SI No.	Name of Instrument	Particulars	Value	Rate (%)	Coupon on G-T-Bill
1	BD0909152250	91-Days Treasury Bill	11,944,001	11.96%	3,912
Sub-Total					3,912
Grand Total					1,221,755

Custodian Fees
For the period from 01 July 2024 to 30 June 2025

Listed Securities:

Month	Market Value of Securities	0.06%	0.07%
Jul 2024	194,750,915	9,737.55	11,360
Aug 2024	153,184,498	7,659.22	8,936
Sep 2024	161,204,665	8,060.23	9,404
Oct 2024	163,795,342	8,189.77	9,554.73
Nov 2024	164,089,660	8,204.48	9,571.90
Dec 2024	141,188,458	7,059.42	8,235.99
Jan 2025	175,852,585	8,792.63	10,258
Feb 2025	181,153,687	9,057.68	10,567
Mar 2025	177,782,411	8,889.12	10,371
Apr 2025	173,872,856	8,693.64	10,143
May 2025	172,213,695	8,610.68	10,046
Jun 2025	166,071,004	8,303.55	9,687
		101,258	118,134

Custodian Fees@ 0.07%	118,134.32
15% VAT	17,720.15
(A) Net Amount	135,854.47

Custodian Fees@ 0.06%	101,257.99
15% VAT	15,188.70
Total	116,446.69

No. of Transactions= 1177 (BDT 200, per transaction)	235,400
15% VAT	35,310
Total	270,710
(B) Net Amount	387,156.69

Which ever is lower between (A) & (B)	135,854.47
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NON LISTED:

Month	Investment amount of T-Bond	0.06%	0.07%
Jul 2024	2,500,000	125	146
Aug 2024	7,500,000	375	438
Sep 2024	10,900,000	545	636
Oct 2024	2,000,000	100	117
Nov 2024	4,000,000	200	233
Dec 2024	5,500,000	275	321

Month	Investment amount of T-Bond	0.06%	0.07%
Jan 2025	2,000,000	100	117
Feb 2025	2,000,000	100	117
Mar 2025	2,000,000	100	117
Apr 2025	2,000,000	100	117
May 2025	2,000,000	100	117
Jun 2025	14,300,000	715	834
		2,835	3,308
15% VAT		425	496
Net Amount		3,260	3,804

Whichever is lower	3,260.25
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TOTAL CUSTODIAN FEES (01 Jul 2024 -30 Jun 2025)	139,114.72
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