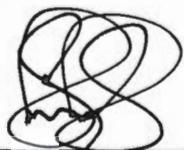


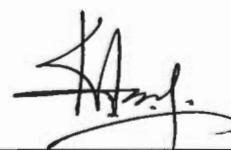
EKUSH STABLE RETURN FUND
STATEMENT OF FINANCIAL POSITION
As on September 30, 2023

Particulars	Notes	30-Sep-23 Taka
Assets		
Investment at market price	1	29,924,270
Investments in Treasury Bond	1	35,054,242
Fixed Deposit Receipts (FDR)	2	50,000,000
Accounts Receivable	3	1,588,485
Cash & Cash equivalent	4	5,164,053
Preliminary & Issue Expenses	5	886,846
Total Assets		122,617,897
Equity & Liabilities		
Unitholders' Equity		
Unit Capital	6	115,392,940
Unit Premium	7	160,658
Retained Earnings		5,588,501
Total Equity		121,142,099
Current Liabilities		
Liability for expenses	8	1,475,797
Total Liabilities		1,475,797
Total Equity and Liabilities		122,617,897
Net Asset Value (NAV)		121,142,099
Net Asset Value (NAV) per unit:		
At Cost	9	10.498
At Market Price	10	10.556
No of Units Outstanding		11,539,294

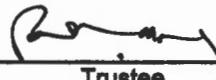
These financial statement should be read in conjunction with annexed notes.



Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

EKUSH STABLE RETURN FUND
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
For the period from July 1, 2023 to September 30, 2023

Particulars	Notes	30-Sep-23
		Taka
INCOME		
Interest income	11	2,565,463
Net gain on sale of marketable securities	12	290,866
Dividend income	13	1,124,299
Total Income		3,980,628
EXPENSES		
Management fees		136,733
BSEC annual fees		125,667
Amortization of preliminary & issue expenses		47,770
CDBL charges		97
Trustee fees		16,107
Custodian fees		23,369
Brokerage commission		1,604
Bank charge & excise duty		25,417
Total Expenses		376,764
Profit Before Provision		3,603,864
Provision against diminution in value of investment	14	668,970
Net Profit For the Period		2,934,894
Earnings Per Unit	15	0.25

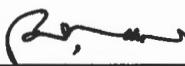
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

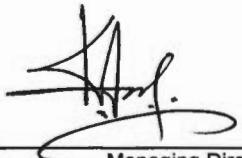
EKUSH STABLE RETURN FUND
STATEMENT OF CHANGES IN EQUITY
For the period from July 1, 2023 to September 30, 2023

Particulars	Unit Capital	Unit Premium Reserve	Retained Earnings	Dividend Equalization Reserve	Other Comprehensive Income	Total Equity
Opening balance	122,351,060	532,158	2,653,607	-	-	125,536,825
Unit capital raised during the period	16,855,690	654,744	-	-	-	17,510,434
Unit surrendered	(23,813,810)	(1,026,244)	-	-	-	(24,840,054)
Dividend equalization reserve	-	-	-	-	-	-
Dividend payable	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-
Net profit during the period	-	-	2,934,894	-	-	2,934,894
Ending Balance	115,392,940	160,658	5,588,501	-	-	121,142,099

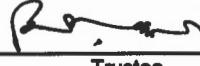
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited

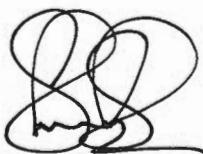


Trustee
Shandhani Life Insurance Company Limited

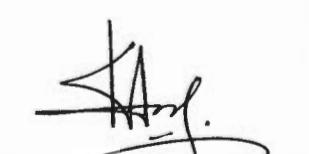
EKUSH STABLE RETURN FUND
STATEMENT OF CASH FLOW
For the period from July 1, 2023 to September 30, 2023

Particulars	30-Sep-23 Taka
Cash flows from operating activities:	
Interest Income	2,973,438
Gain on Sale of Investments	290,866
Dividend Income	1,124,299
BSEC Annual Fee	(125,667)
Brokerage commission	(1,604)
Bank Charges & Excise Duty	(25,417)
CDBL Fee	(97)
Custodian Fee	(23,369)
Audit Fee	(20,000)
Net Cash Flow from Operating Activities	4,192,449
Cash Flow from Investing Activities:	
Net Investment in Shares and securities	(24,622,894)
Investment in FDR	23,500,000
Net Cash from Investing Activities	(1,122,894)
Cash Flow from Financing Activities:	
Proceeds from issuance of units	17,510,434
Proceeds made for re-purchase of units	(24,840,054)
Net Cash from Financing Activities	(7,329,620)
Net Cash Flows	(4,260,065)
Cash & Cash Equivalent at the beginning of the Period	9,424,118
Cash & Cash Equivalent at the end of the Period	5,164,053
Net Operating Cash Flow per Unit	0.36

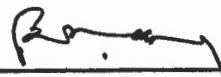
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Head of Compliance
Ekush Wealth Management Limited



Managing Director
Ekush Wealth Management Limited



Trustee
Shandhani Life Insurance Company Limited

EKUSH STABLE RETURN FUND
Portfolio Statement
As on September 30, 2023

Note:1

I. Investment in Capital Market Securities (Listed):

Sl.	Investment in Stocks	NUMBER OF SHARES	Cost Value	Market Value / Adjusted Value (Which is lower)	Appreciation (or Depreciation) in the Market Value/Fair Value of Investments	% Change (in terms of cost)	% of total Investment
1	A. LISTED BONDS						
	BEXIMCO Green Sukuk Al Istisna'a	35,416	3,041,240	3,010,360	(30,880)	-1.02%	2.51%
	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	1,364	7,502,000	7,313,638	(188,362)	-2.51%	6.09%
	Subtotal		10,543,240	10,323,998	(219,242)		
Total Capital Market Securities (Listed)			10,543,240	10,323,998	(219,242)	-2.08%	8.59%

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

Sl.	Investment in Stocks	NUMBER OF SHARES	Cost Value	Market Value	Change in Fair Value of Investment	% Change (in terms of cost)	% of total Investment
1	A. Open-End Mutual Funds						
	EDGE High Quality Income Fund	1,873,831	20,050,000	19,600,272	(449,728)	-2.24%	16.31%
	Total Capital Market Securities (Non-Listed)		20,050,000	19,600,272	(449,728)	-2.24%	16.31%
GRAND TOTAL OF CAPITAL MARKET SECURITIES			30,593,240	29,924,270	(668,970)	-2.19%	24.91%

III. Cash and Cash Equivalents and Investments in Securities not related to Capital Market:

A. Money Market Instruments (Script Wise)

Sl.	ISIN Name	No. of Instruments	Types (G. Sec/ Other)	Cost Value	Market Value
1	B00924371059	1	5 Years T-Bond	4,020,570	4,075,097
2	BD0935201204	1	20 Years T-Bond	4,617,202	4,679,708
3	BD0934161201	1	20 Years T-Bond	2,070,797	2,098,831
4	BD0935441156	1	15 Years T-Bond	5,638,304	5,713,380
5	BD0939391209	1	20 Years T-Bond	10,706,575	10,858,867
6	BD0937901157	1	15 Years T-Bond	8,000,795	8,112,925
Subtotal				35,054,242	35,538,807

B. Term Deposit

Sl.	Name of the Bank/NBFI	Rate of Interest/Profit	Tenure (Months)	Investment Value	Maturity Value
1	DBH Finance PLC	8.00%	3	9,000,000	9,180,000
2	DBH Finance PLC	8.00%	3	9,000,000	9,180,000
3	IDLC Finance Limited	8.00%	4	100,000	102,667
4	IDLC Finance Limited	8.00%	4	100,000	102,667
5	IDLC Finance Limited	8.00%	4	100,000	102,667
6	IDLC Finance Limited	8.00%	4	100,000	102,667
7	IDLC Finance Limited	8.00%	4	100,000	102,667
8	IDLC Finance Limited	8.00%	4	100,000	102,667
9	IDLC Finance Limited	8.00%	4	100,000	102,667
10	IDLC Finance Limited	8.00%	4	100,000	102,667
11	IDLC Finance Limited	8.00%	4	100,000	102,667
12	IDLC Finance Limited	8.00%	4	100,000	102,667
13	IDLC Finance Limited	8.00%	4	100,000	102,667
14	IDLC Finance Limited	8.00%	4	100,000	102,667
15	IDLC Finance Limited	8.00%	4	100,000	102,667
16	IDLC Finance Limited	8.00%	4	100,000	102,667
17	IDLC Finance Limited	8.00%	4	100,000	102,667
18	IDLC Finance Limited	8.00%	4	500,000	513,333
19	IDLC Finance Limited	8.00%	4	500,000	513,333
20	IDLC Finance Limited	8.00%	4	500,000	513,333
21	IDLC Finance Limited	8.00%	4	500,000	513,333
22	IDLC Finance Limited	8.00%	4	500,000	513,333
23	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875

24	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
25	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
26	IPDC Finance Limited	8.35%	3	10,000,000	10,208,750
27	IPDC Finance Limited	8.35%	3	10,000,000	10,208,750
28	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
29	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
30	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
31	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875
32	IPDC Finance Limited	8.35%	3	1,000,000	1,020,875

Subtotal

C. Cash at Bank

Sl.	Bank Name	Rate of Interest/Profit	Available Balance
1	Midland Bank Limited	6.50%	3,124,009
2	Midland Bank Limited	6.50%	154,831
3	BRAC Bank Limited	4.50%	229,540
4	Modhumoti Bank Limited	6.50%	1,647,074
5	Modhumoti Bank Limited	0.00%	3,600
6	SBAC Bank Limited	6.00%	5,000

Subtotal 5,164,053

Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market 90,218,295

Total Investment	120,142,566
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EKUSH STABLE RETURN FUND

Notes to the Financial Statements

		30-Sep-23
		Taka
2 Fixed Deposit Receipt (FDR)		
DBH Finance PLC		9,000,000
DBH Finance PLC		9,000,000
IDLC Finance Limited		100,000
IDLC Finance Limited		500,000
IDLC Finance Limited		500,000
IDLC Finance Limited		500,000
IPDC Finance Limited		1,000,000
IPDC Finance Limited		1,000,000
IPDC Finance Limited		1,000,000
IPDC Finance Limited		10,000,000
IPDC Finance Limited		10,000,000
IPDC Finance Limited		1,000,000
Total		50,000,000

3 Accounts Receivable

Interest Receivables from Bank A/C	70,847
Interest Receivables from Bond	262,933
Interest receivables from FDR	1,043,976
Interest Receivables from T.Bond	210,729
Total	1,588,485

4 Cash and Cash Equivalents

Cash at Bank
Midland Bank Limited

A/C No. 0001-1090001017	3,124,009
A/C No. 0001-1060000146	154,831

BRAC Bank Limited		229,540
Modhumoti Bank Limited		1,647,074
	A/C No. 1135-12700000001	3,600
	A/C No. 1101-11100001029	
SBAC Bank Limited		5,000
	A/C No. 2130-001440	
	Total	5,164,053

5 Preliminary & Issue Expenses

Opening Balance	934,615
Less: Amortization Made During the Period	(47,770)
Total	886,846

6 Unit Capital

Opening Balance	122,351,060
Add: Subscription during the Period	16,855,690
Less: Redemption during the Period	(23,813,810)
Total	115,392,940

7 Unit Premium

Opening Balance	532,158
Add: Unit premium reserve during the period	654,744
Less: Premium reimbursed for repurchase of units	(1,026,244)
Total	160,658

8 Liability for expenses

Preliminary & issue expenses	942,012
Management Fee	499,538
Trustee Fee	34,247
Total	1,475,797

9 NAV per unit at cost price

Net Asset Value at Market Price	121,142,099
Less: Unrealized gain/(loss)	(668,970)
Net Asset Value at Cost Price	121,811,069

No of units outstanding	11,539,294
NAV per unit at Cost Price	10.556

10 NAV per unit at market price

Net Asset Value at Market Price	121,142,099
No of units outstanding	11,539,294
NAV per unit at Market Price	10.498

11 Interest Income

Interest Income from Bank Account	70,847
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Interest Income from Bond	397,055
Interest Income from T. Bond	763,455
Interest income from FDR	1,334,105
Total	2,565,463

12 Net gain on sale of marketable securities

MK Footwear PLC	290,866
Total	290,866

13 Dividend Income

EDGE High Quality Income Fund	1,124,299
Total	1,124,299

14 Provision Against Diminution in Value of Investment

Opening Balance	-
Closing Balance	(668,970)
Total	(668,970)

15 Earnings Per Unit

Net Income for the year	2,934,894
No of units outstanding	11,539,294
Earning per unit at Market Price	0.25