

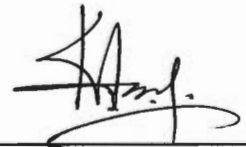
**EKUSH STABLE RETURN FUND**  
**STATEMENT OF FINANCIAL POSITION**  
As on September 30, 2023

Particulars	Notes	30-Sep-23
		Taka
<b>Assets</b>		
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
<b>Total Assets</b>		<b>122,617,897</b>
<b>Equity &amp; Liabilities</b>		
<b>Unitholders' Equity</b>		
Unit Capital	6	115,392,940
Unit Premium	7	160,658
Retained Earnings		5,588,501
<b>Total Equity</b>		<b>121,142,099</b>
<b>Current Liabilities</b>		
Liability for expenses	8	1,475,797
<b>Total Liabilities</b>		<b>1,475,797</b>
<b>Total Equity and Liabilities</b>		<b>122,617,897</b>
<b>Net Asset Value (NAV)</b>		<b>121,142,099</b>
<b>Net Asset Value (NAV) per unit:</b>		<b>10.498</b>
At Cost	9	10.556
At Market Price	10	10.498
<b>No of Units Outstanding</b>		<b>11,539,294</b>

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

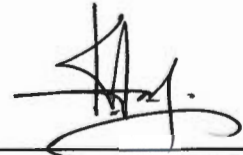
**EKUSH STABLE RETURN FUND**  
**STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME**  
For the period from July 1, 2023 to September 30, 2023

Particulars	Notes	30-Sep-23
		Taka
<b>INCOME</b>		
Interest income	11	2,565,463
Net gain on sale of marketable securities	12	290,866
Dividend income	13	1,124,299
<b>Total Income</b>		<b>3,980,628</b>
<b>EXPENSES</b>		
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
<b>Total Expenses</b>		<b>376,764</b>
<b>Profit Before Provision</b>		<b>3,603,864</b>
Provision against diminution in value of investment	14	668,970
<b>Net Profit For the Period</b>		<b>2,934,894</b>
<b>Earnings Per Unit</b>	<b>15</b>	<b>0.25</b>

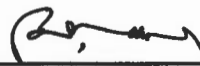
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Head of Compliance  
Ekush Wealth Management Limited



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
<b>Ending Balance</b>	<b>115,392,940</b>	<b>160,658</b>	<b>5,588,501</b>	<b>-</b>	<b>-</b>	<b>121,142,099</b>

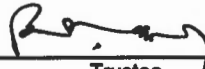
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Head of Compliance  
Ekush Wealth Management Limited



Managing Director  
Ekush Wealth Management Limited



Trustee  
Shandhani Life Insurance Company Limited

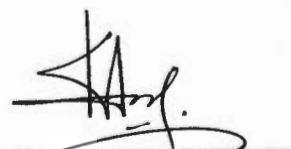
**EKUSH STABLE RETURN FUND**  
**STATEMENT OF CASH FLOW**  
For the period from July 1, 2023 to September 30, 2023

Particulars	30-Sep-23
	Taka
<b>Cash flows from operating activities:</b>	
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)
<b>Net Cash Flow from Operating Activities</b>	<b>4,192,449</b>
<b>Cash Flow from Investing Activities:</b>	
Net Investment in Shares and securities	(24,622,894)
Investment in FDR	23,500,000
<b>Net Cash from Investing Activities</b>	<b>(1,122,894)</b>
<b>Cash Flow from Financing Activities:</b>	
Proceeds from issuance of units	17,510,434
Proceeds made for re-purchase of units	(24,840,054)
<b>Net Cash from Financing Activities</b>	<b>(7,329,620)</b>
<b>Net Cash Flows</b>	<b>(4,260,065)</b>
Cash & Cash Equivalent at the beginning of the Period	9,424,118
<b>Cash &amp; Cash Equivalent at the end of the Period</b>	<b>5,164,053</b>
<b>Net Operating Cash Flow per Unit</b>	<b>0.36</b>

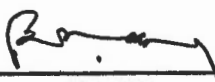
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Head of Compliance  
Ekush Wealth Management Limited



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
<b>A. LISTED BONDS</b>							
1	BEXIMCO Green Sukuk Al Istisna'a	35,416	3,041,240	3,010,360	(30,880)	-1.02%	2.51%
2	APSCIL Non-Convertible and Fully Redeemable Coupon Bearing Bond	1,364	7,502,000	7,313,638	(188,362)	-2.51%	6.09%
<b>Subtotal</b>			10,543,240	10,323,998	(219,242)		
<b>Total Capital Market Securities (Listed)</b>			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
<b>A. Open-End Mutual Funds</b>							
1	EDGE High Quality Income Fund	1,873,831	20,050,000	19,600,272	(449,728)	-2.24%	16.31%
<b>Total Capital Market Securities (Non-Listed)</b>			20,050,000	19,600,272	(449,728)	-2.24%	16.31%

<b>GRAND TOTAL OF CAPITAL MARKET SECURITIES</b>			<b>30,593,240</b>	<b>29,924,270</b>	<b>(668,970)</b>	<b>-2.19%</b>	<b>24.91%</b>
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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
<b>Subtotal</b>				<b>35,054,242</b>	<b>35,538,807</b>

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
<b>Subtotal</b>				<b>50,000,000</b>	<b>51,051,167</b>

<b>C. Cash at Bank</b>				
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	
<b>Subtotal</b>				<b>5,164,053</b>
<b>Total Cash and Cash Equivalents and Investments in Securities not Related to Capital Market</b>				<b>90,218,295</b>

<b>Total Investment</b>	<b>120,142,566</b>
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**EKUSH STABLE RETURN FUND**  
**Notes to the Financial Statements**

**2 Fixed Deposit Receipt (FDR)**

	<b>30-Sep-23</b>
	<b>Taka</b>
DBH Finance PLC	9,000,000
DBH Finance PLC	9,000,000
IDLC Finance Limited	100,000
IDLC Finance Limited	100,000
IDLC Finance Limited	100,000
IDLC Finance Limited	100,000
IDLC Finance Limited	100,000
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IDLC Finance Limited	100,000
IDLC Finance Limited	500,000
IDLC Finance Limited	500,000
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
IPDC Finance Limited	1,000,000
IPDC Finance Limited	1,000,000
IPDC Finance Limited	1,000,000
IPDC Finance Limited	1,000,000
<b>Total</b>	<b>50,000,000</b>

**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
<b>Total</b>	<b>1,588,485</b>

**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
	A/C No. 2055-604070001	
Modhumoti Bank Limited		1,647,074
	A/C No. 1135-12700000001	
	A/C No. 1101-11100001029	3,600
SBAC Bank Limited		5,000
	A/C No. 2130-001440	
	<b>Total</b>	<b>5,164,053</b>
<b>5 Preliminary &amp; Issue Expenses</b>		
Opening Balance		934,615
Less: Amortization Made During the Period		(47,770)
	<b>Total</b>	<b>886,846</b>
<b>6 Unit Capital</b>		
Opening Balance		122,351,060
Add: Subscription during the Period		16,855,690
Less: Redemption during the Period		(23,813,810)
	<b>Total</b>	<b>115,392,940</b>
<b>7 Unit Premium</b>		
Opening Balance		532,158
Add: Unit premium reserve during the period		654,744
Less: Premium reimbursed for repurchase of units		(1,026,244)
	<b>Total</b>	<b>160,658</b>
<b>8 Liability for expenses</b>		
Preliminary & issue expenses		942,012
Management Fee		499,538
Trustee Fee		34,247
	<b>Total</b>	<b>1,475,797</b>
<b>9 NAV per unit at cost price</b>		
Net Asset Value at Market Price		121,142,099
Less: Unrealized gain/(loss)		(668,970)
<b>Net Asset Value at Cost Price</b>		<b>121,811,069</b>
No of units outstanding		11,539,294
NAV per unit at Cost Price		<b>10.556</b>
<b>10 NAV per unit at market price</b>		
Net Asset Value at Market Price		121,142,099
No of units outstanding		11,539,294
NAV per unit at Market Price		<b>10.498</b>
<b>11 Interest Income</b>		
Interest Income from Bank Account		70,847



Interest Income from Bond	397,055
Interest Income from T. Bond	763,455
Interest income from FDR	1,334,105
<b>Total</b>	<b>2,565,463</b>

**12 Net gain on sale of marketable securities**

MK Footwear PLC	290,866
<b>Total</b>	<b>290,866</b>

**13 Dividend Income**

EDGE High Quality Income Fund	1,124,299
<b>Total</b>	<b>1,124,299</b>

**14 Provision Against Diminution in Value of Investment**

Opening Balance	-
Closing Balance	(668,970)
<b>Total</b>	<b>(668,970)</b>

**15 Earnings Per Unit**

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