


**CWT Sadharan Bima Growth Fund**  
**Statement of Financial Position**  
**As at 31 March 2023**

	Notes	31-Mar-23 Taka	31-Dec-22 Taka
<b>ASSETS</b>			
<b>Non-current assets</b>			
Preliminary and issue expenses	6	1,533,714	1,618,722
<b>Total non-current assets</b>		<b>1,533,714</b>	<b>1,618,722</b>
<b>Current assets</b>			
Investments	7	146,708,060	129,895,732
IPO application	8	-	-
Advance, deposit and prepayments	9	210,596	19,233
Accounts receivables	10	3,441,534	9,393,711
Cash and cash equivalents	11	11,228,763	35,147,492
<b>Total current assets</b>		<b>161,588,953</b>	<b>174,456,168</b>
<b>Total assets</b>		<b>163,122,666</b>	<b>176,074,890</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Unitholders' equity</b>			
Unit capital fund	12	127,088,270	134,292,290
Unit premium reserve	13	(2,171,557)	(329,225)
Retained earnings	14	26,617,309	32,270,674
Fair value reserve	15	8,939,294	7,591,899
<b>Total unitholders' equity</b>		<b>160,473,316</b>	<b>173,825,638</b>
<b>Current liability</b>			
Accounts payables	16	2,649,350	2,249,251
<b>Total current liability</b>		<b>2,649,350</b>	<b>2,249,251</b>
<b>Total unitholders' equity and liabilities</b>		<b>163,122,666</b>	<b>176,074,889</b>
<b>Net assets (Total assets-Total liabilities)</b>		<b>160,473,316</b>	<b>173,825,639</b>
Net Asset Value (NAV) per unit: at market price	17	12.63	12.94
Net Asset Value (NAV) per unit: at cost	18	11.92	12.38

These financial statements should be read in conjunction with annexed notes

  
 Trustee  
 Investment Corporation of Bangladesh  
 (ICB)

  
 Asset Manager  
 CWT Asset Management Company  
 Limited (CWTAMC)  
**Muhammad Harunur Rashid**  
 Head of Accounts  
 CWT Asset Management Company Ltd.


**CWT Sadharan Bima Growth Fund**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the period ended on 31 March 2023**

Particulars	Notes	01-Jan-2023 to 31-Mar-2023	01-Jan-2022 to 31-Mar-2022
<b>INCOME</b>			
Net Gain on sale of marketable securities	19	1,906,261	(1,227,109)
Dividend income	20	69,808	1,401,250
Interest income	21	96,875	-
<b>Total Income</b>		<b>2,072,944</b>	<b>174,141</b>
<b>EXPENDITURE</b>			
Management fees		894,651	1,055,430
Amortization of preliminary and issue expenses		85,008	84,097
CDBL settlement and demat charge		6,526	1,628
CDBL fees		6,411	6,340
CDBL line charges		4,527	4,600
Fee to BSEC		42,711	47,127
Trustee fees		62,647	76,894
Custodian fee		-	37,175
Brokerage commission		109,146	146,827
Bank charges and excise duty		1,540	3,945
Advertisement and publication expenses		6,900	19,200
IPO application fees		-	5,000
Unrecovered TDS from Dividend		4,844	-
BO Maintenance Fees		-	-
Audit fee		-	-
<b>Total Expenses</b>		<b>1,224,912</b>	<b>1,488,263</b>
<b>Net profit for the period</b>		<b>848,032</b>	<b>1,314,122</b>
<b>Other comprehensive income</b>			
Unrealized (loss)/gain on investment in securities	22	1,347,396	968,084
<b>Total Comprehensive income</b>		<b>2,195,428</b>	<b>(346,038)</b>
<b>EPU before considering Unrealized (loss)/gain on investment in securities</b>	23	<b>0.07</b>	<b>(0.09)</b>

These financial statements should be read in conjunction with annexed notes

  
Trustee

Investment Corporation of Bangladesh (ICB) CWT Asset Management Company Limited (CWTAMC)

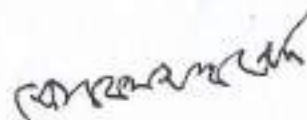
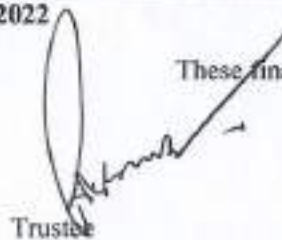
  
Asset Manager  
**Muhammad Harunur Rashid**  
Head of Accounts  
CWT Asset Management Company Ltd.

**CWT Sadharan Bima Growth Fund**  
**Statement of Changes in Unitholders Equity**  
**For the period ended on 31 March 2023**

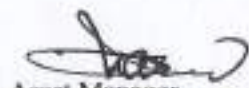
Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total Unitholders' Equity
Opening balance 01 January 2023	134,292,290	(329,225)	32,270,674	7,591,899	173,825,638
Unit fund new subscription during the period	886,140	-	-	-	886,140
Unit fund repurchase during the period	(8,090,160)	-	-	-	(8,090,160)
Unit premium during the period	-	(1,842,332)	-	-	(1,842,332)
Net profit during the period	-	-	848,032	-	848,032
Provision from Last audited report	-	-	3,880	-	3,880
Unrecovered TDS from Dividend	-	-	(462,103)	-	(462,103)
Dividend	-	-	(6,043,174)	-	(6,043,174)
Unrealized gain/(loss) during the period	-	-	-	1,347,396	1,347,396
<b>Balance as at 31 March 2022</b>	<b>127,088,270</b>	<b>(2,171,557)</b>	<b>26,617,309</b>	<b>8,939,295</b>	<b>160,473,316</b>

Particulars	Amount in Taka				
	Unit Capital Fund	Unit Premium / Discount	Retained Earnings	Fair value reserve	Total unitholders' Equity
Opening balance 01 January 2022	147,572,000	4,913,594	46,194,154	8,676,073	207,355,821
Unit fund new subscription during the period	12,947,590	-	-	-	12,947,590
Unit fund repurchase during the period	(7,142,030)	-	-	-	(7,142,030)
Unit premium during the period	-	1,599,164	-	-	1,599,164
Net profit during the period	-	-	(1,314,123)	-	(1,314,123)
Dividend - Cash (31.12.2020)	-	-	(9,404,679)	-	(9,404,679)
Dividend - CIP (31.12.2020)	-	-	(15,682,561)	-	(15,682,561)
Unrealized loss during the period	-	-	-	968,084	968,084
<b>Balance as at 31 March 2022</b>	<b>153,377,560</b>	<b>6,512,758</b>	<b>19,792,791</b>	<b>9,644,157</b>	<b>189,327,266</b>

These financial statements should be read in conjunction with annexed notes

Trustee  
Investment Corporation of Bangladesh (ICB)



Asset Manager  
**Muhammad Hanunur Rashid**  
CWT Asset Management Company Limited (CWTAMC)  
Head of Accounts  
CWT Asset Management Company Ltd.

**CWT Sadharan Bima Growth Fund**  
**Statement of Cash Flows**  
**For the period ended on 31 March 2023**

<u>Particulars</u>	<u>Notes</u>	<u>01-Jan-2023 to 31-Mar-2023</u>	<u>01-Jan-2022 to 31-Mar-2022</u>
		<u>Taka</u>	<u>Taka</u>
<b>A. Cash flows from operating activities</b>			
Interest income realized		96,875	-
Dividend income received		2,438,801	1,992,909
Gain on sale of investment		1,906,261	(1,227,109)
Advance & prepayments		-	-
Payment made for expenses		(2,272,931)	(2,575,558)
<b>Net cash flows from operating activities</b>		<b>2,169,006</b>	<b>(1,809,758)</b>
<b>B. Cash flows from investing activities</b>			
Net investment in shares, securities & IPO		(12,452,995)	21,674,442
<b>Net cash used in investing activities</b>		<b>(12,452,995)</b>	<b>21,674,442</b>
<b>C. Cash flows from financing activities</b>			
Unit sale & repurchase		(10,123,280)	(6,711,142)
Dividend paid		(3,511,460)	(10,971,374)
<b>Net cash used in financing activities</b>		<b>(13,634,740)</b>	<b>(17,682,516)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(23,918,729)</b>	<b>2,182,168</b>
Cash and cash equivalents at the beginning of the year		35,147,492	35,146,440
<b>Cash and cash equivalents at the end of the year</b>		<b>11,228,763</b>	<b>37,328,608</b>
Net operating cash flows		2,169,006	(1,809,758)
Number of outstanding units		12,708,827	15,337,756
<b>Net operating cash flows per unit</b>	<b>24</b>	<b>0.17</b>	<b>(0.12)</b>

  
Trustee

Investment Corporation of Bangladesh (ICB)

  
Asset Manager

CWT Asset Management Company  
Limited (CWTAMC)  
**Muhammad Hafunur Rashid**  
Head of Accounts  
CWT Asset Management Company Ltd.

**CWT Sadharan Bima Growth Fund**  
**Notes to the Financial Statements**  
**For the period ended on 31 March 2023**

**1 About the Fund**

CWT-Sadharan Bima Growth Fund (hereafter referred to as "the Fund") has been established as an open-end mutual Fund under the Trust Act, 1882 and registered under the sub - registered office under the Registration Act, 1908. The Fund received registration certificate from the Bangladesh Securities and Exchange Commission (BSEC) under the Securities and Exchange Commission (Mutual Fund) Rules, 2001. It was a "Growth scheme" with 10,000,000 units of Taka 10 each totalling taka 100,000,000. The initial paid-up capital of the Fund is BDT 10 crore.

Investment Corporation of Bangladesh (ICB) is the Trustee and Brac Bank Ltd. is the Custodian of the Fund and CWT Asset Management Company Limited (CWTAMC) is the Asset Manager of the Fund.

**2 Objectives**

The objective of the Fund (CWTSBGF) is to maximize risk-adjusted-return for Unit holders in the form of capital appreciation, dividend income and interest income from a combined portfolio of equity, debt, money market instruments and other permissible securities.

**3 Basis of preparation**

**3.1 Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), and as per the requisition of Securities and Exchange Rules, 1987 and Securities and Exchange Commission (Mutual Fund) Rules, 2001, Trust deed and other applicable laws and regulations.

**3.2 Reporting period**

These financial statements are prepared for the period from 01 January 2021 to 31 December 2021

**4 Significant accounting policies**

**4.1 Marketable investments**

a) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through statement of profit or loss and other comprehensive income. Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.

b) Stock dividend (bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

**4.2 Dividend income**

Dividend income will recognized on the declaration of dividend and subsequent approval by Annual General Meeting (AGM)

#### 4.3 Preliminary and issue expenses

Preliminary and issue expenses are being written off over a period of seven years on a straight-line method. Preliminary and issue expenses were amounting to BDT. 2,910,856/- which have been deposited to the bank before starting operational activities. A sum of interest of Tk. 496,563/- was received from the bank against the deposited amount maintained for preliminary issue expense. The interest income was adjusted against preliminary issue expenses as per ICB instruction letter no. 53.13.0000.042.44.388.20/3155 (Ka) dated 22 September 2020. Opening balance of preliminary issue expenses have been presented as BDT 2,414,293/- in the Financial Statements.

#### 4.4 Management fee

Management fee is charged as per Trust Deed as well as the provision of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001. The fee is accrued and payable annually at the following rates:

<u>NAV (Taka)</u>	<u>Percentage (%)</u>
On weekly average NAV up to Taka 50 million	2.5
On next Taka 200 million of weekly average NAV	2
On next Taka 250 million of weekly average NAV	1.5
On rest of weekly average NAV	1

#### 4.5 Trustee fee

The Trustee shall be paid an annual Trusteeship fee @0.15% of the Net Asset Value of the Fund only payable semi-annually during the life of the Fund as per Trust Deed.

#### 4.6 Custodian fee

The Fund shall pay to the custodian a safe keeping fee @ 0.10% of balance (dematerialized and non-dematerialized) securities held by the fund calculated on the basis of average month end value per annum. Any out of pocket expenses may be applicable to the fund operation time to time.

#### 4.7 Taxation

Income of the Fund is exempted from tax as per SRO no. 333-AIN/Income tax/2011 dated 27 October 2011.

#### 4.8 Investment Policies

- The Scheme shall only invest in securities and investments approved by the BSEC, the Bangladesh Bank and/or the Insurance Development and Regulatory Authority of Bangladesh or any other competent authority in this regard.
- Not less than 60% of the total assets of the scheme of the fund shall be invested in the capital market instruments out of which at least 50% shall be invested in listed securities.
- Not more than 25% of total assets or scheme of the the Fund shall be invested in Fixed Income Securities.
- Not more than 15% of the total asset of the Scheme of the Fund shall be invested in Pre-IPOs at one time;
- All money collected under the Fund shall be invested only in cashable/transferable instruments, securities whether in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;

- f) The Fund shall get the securities purchased or transferred in the name of the Fund;
- g) Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Scheme's portfolio.

#### **4.9 Dividend policy**

- a) The accounting year of the Fund shall be January 01 to December 31;
- b) The Fund shall distribute dividend as per rules from time to time, minimum 50% of the annual net income of the Fund as dividend at the end of each accounting period after making provision for bad and doubtful investments. However, the Fund may decide to distribute interim dividends (quarterly and semi-annually) based on its net income with the approval of Trustee. The Fund shall create a dividend equalization reserve by appropriation from the income of the Scheme;
- c) Before declaration of dividend the Asset Management Company shall make a provision in consultation with the Auditors if market value of investments goes below the acquisition cost and the method of calculation of this provision will be incorporated in the notes of accounts;
- d) Surpluses arising simply from the valuation of investments shall not be available for dividend;
- e) Dividend warrants will be dispatched within 45 (Forty-Five) days from the declaration of such dividends.

#### **4.10 Statement of cash flow**

Key principles specified by IAS 7 for the preparation of the statement of cash flows are followed.

#### **4.11 Earnings per unit**

Earnings per unit has been calculated in accordance with IAS-33 Earnings per Share and shown on the face of Revenue account.

#### **4.12 Unrealized gain/(loss)**

Unrealized gain/(loss) of the investment in marketable securities other than mutual funds have been calculated from the difference between the average cost price and the market price.

### **5 General**

- i) Figures appearing in these financial statements have been rounded off to the nearest Taka; and
- ii) Figures of previous year have been rearrange wherever necessary, to confirm the current year's presentation.

	<u>31-Mar-23</u> Taka	<u>31-Dec-22</u> Taka
<b>6 Preliminary and Issue expenses</b>		
Preliminary and issue expenses (Initial Cost)	2,414,293	2,414,293
Opening balance of Accumulated amortization	795,571	450,681
Amortization during the period	85,008	344,890
Closing balance of accumulated amortization	880,579	795,571
Closing balance of the preliminary and issue expenses (WDV)	<u>1,533,714</u>	<u>1,618,722</u>
<b>7 Investments</b>		
Investment in marketable securities - at market price    Annexure-A	146,708,060	129,895,732
	<u>146,708,060</u>	<u>129,895,732</u>
For valuation of listed securities the average of closing price of both Stock Exchanges (Dhaka Stock Exchange and Dhaka Stock Exchange) for respective securities have been taken into consideration.		
<b>8 IPO Application</b>		
	-	-
	<u>-</u>	<u>-</u>
<b>9 Advance, Deposit and Prepayments</b>		
Annual Fee to CDBL	12,822	19,233
Advance Trustee Fee	67,267	-
Annual Subscription Fee to BSEC	130,507	-
	<u>210,596</u>	<u>19,233</u>
<b>10 Accounts receivables</b>		
Receivable from Brokerage account	3,441,534	6,562,615
Dividend Receivable	-	2,831,096
	<u>3,441,534</u>	<u>9,393,711</u>



	31-Mar-23 Taka	31-Dec-22 Taka
<b>10.1 Dividend Receivable</b>		
DOREENPWR	-	162,468
LHBL	-	71,640
OLYMPIC	-	481,500
SQURPHARMA	-	749,000
SADHESIVE	-	15,143
PADMAOIL	-	127,675
MPETROLEUM	-	1,223,670
	<u>-</u>	<u>2,831,096</u>
<b>11 Cash and Cash Equivalent</b>		
Cash at Bank - One Bank Acc. No. 00736	4,562,320	21,205,115
Cash at Bank - Dhaka Bank Acc. No. 303	3,089,250	13,936,646
Cash at Bank - Community Bank Acc. No. 9301	2,118,421	1,055
Cash at Bank - One Bank Dividend Acc. NO. 00827	1,458,771	4,675
	<u>11,228,763</u>	<u>35,147,492</u>
<b>12 Unit Capital</b>		
Opening Balance	134,292,290	147,572,000
Add: New subscription of 88,614 units of Taka 10 each	886,140	43,776,800
Less: New repurchase of 809,016 units of Taka 10 each	(8,090,160)	(57,056,510)
	<u>127,088,270</u>	<u>134,292,290</u>
<b>13 Unit Premium Reserve</b>		
Opening Balance	(329,225)	4,913,594
Add: Unit premium during the period	197,788	10,836,394
Less: Unit discount during the period	(2,040,120)	(16,079,213)
	<u>(2,171,557)</u>	<u>(329,225)</u>
<b>14 Retained earnings</b>		
Opening Balance	32,270,674	46,194,154
Add: Net Profit during the period	848,032	11,171,449
Add: Provision from last audited report	3,880	(7,689)
Less: Unrecovered TDS from Dividend	(462,103)	
Less: Dividend during the period	(6,043,174)	(25,087,240)
	<u>26,617,309</u>	<u>32,270,674</u>
<b>15 Fair value reserve</b>		
Opening balance	7,591,899	8,676,073
Add: Unrealized Gain/(Loss) during the year	1,347,396	(1,084,174)
	<u>8,939,294</u>	<u>7,591,899</u>
<b>16 Accounts Payables</b>		
Management fee	894,564	1,922,060
CDBL Settlement and Demat charge	-	2,191
Dividend	725,000	-
TDS	729,788	-
Custodian fee	80,000	80,000
Newspaper Publication expenses	170,000	195,000
Audit fee	50,000	50,000
Unclaimed Dividend	-	-
	<u>2,649,350</u>	<u>2,249,251</u>

	31-Mar-23 Taka	31-Dec-22 Taka
<b>17 Net Asset Value (NAV) per unit at market price</b>		
Total asset value at market price	163,122,666	176,074,889
Less: Accounts payable	2,649,350	2,249,251
	<u>160,473,316</u>	<u>173,825,638</u>
Number of units	12,708,827	13,429,229
NAV per unit at market price	<u>12.63</u>	<u>12.94</u>
<b>18 Net Asset Value (NAV) per unit at cost</b>		
Total net asset value at cost price	160,473,316	173,825,638
Less Fair value reserve	(8,939,294)	(7,591,899)
	<u>151,534,022</u>	<u>166,233,739</u>
Number of units	12,708,827	13,429,229
NAV per unit at cost	<u>11.92</u>	<u>12.38</u>

Note

01-Jan-2023 to 31-  
Mar-202301-Jan-2022 to  
31-Mar-2022

## 19 Net gain on sale of marketable securities

Company	Shares Sold	Sales Proceed	Cost of Sales	Realized Gain/(Loss)	
BDTHAIFOOD	-	-	-	-	190,646
AAMRANET	105,000	7,117,500	7,106,349.00	11,151.00	-
EHL	65,000	6,834,956	5,376,460.00	1,458,496.10	-
BERGERPBL	-	-	-	-	(30,657)
ICICL	7,623	355,994.10	76,230.00	279,764.10	-
LHBL	39,800	2,581,620.00	2,628,770.00	(47,150.00)	-
CITYBANK	-	-	-	-	(202,808)
MPETROLEUM	5,000	993,000.00	987,516.06	5,483.94	-
OLYMPIC	12,500	1,927,930.00	1,578,546.68	349,383.32	-
SQURPHARMA	7,500	1,520,500.00	1,671,367.59	(150,867.59)	-
GP	-	-	-	-	(17,927)
MARICO	-	-	-	-	37,895
OLYMPIC	-	-	-	-	(952,405)
POWERGRID	-	-	-	-	(1,023,343)
PRIMEBANK	-	-	-	-	(450,218)
SQURPHARMA	-	-	-	-	(71,414)
UNIONBANK	-	-	-	-	777,882
UNIONINS	-	-	-	-	515,240
				<b>1,906,261</b>	<b>(1,227,109)</b>

## 20 Dividend income

BERGERPBL	-	21,000
GLDNJMF	69,808	-
MARICO	-	206,400
MPETROLEUM	-	510,225
GP	-	663,625
<b>Total Dividend Income current year</b>	<b>69,808</b>	<b>1,401,250</b>

## 21 Interest income

Interest Income - One Bank Acc. No. 00736	-	-
Interest Income - Dhaka Bank Acc. NO. 303	-	-
Interest Income - One Bank Dividend Acc. NO. 00827	-	-
Interest Income -Community Bank Acc. No. 9301	-	-
Interest income from Bonds	96,875	-
	<b>96,875</b>	<b>-</b>

	Note	01-Jan-2023 to 31-Mar-2023	01-Jan-2022 to 31-Mar-2022
<b>22 Unrealized (loss)/gain on investment in securities</b>			
Opening balance as at 01 Jan 2022		7,591,899	8,676,073
Fair value reserve as on 31 Mar 2023		8,939,295	9,644,157
<b>Unrealized gain/(loss) during the period</b>		<b>1,347,396</b>	<b>968,084</b>
<b>23 Earnings per unit</b>			
Net Profit/ (Loss) Befor Provision During the period		848,032	(1,314,122)
Number of units		12,708,827	15,337,756
<b>Earnings per unit during the Year</b>		<b>0.07</b>	<b>(0.09)</b>
<b>24 Cash flows from operating activities</b>			
Net Cash Flows from Operating Activities		2,169,006	(1,809,758)
Number of units		12,708,827	15,337,756
<b>Net Operating Cash Flows Per Unit (NOCFU)</b>		<b>0.17</b>	<b>(0.12)</b>

**CWT Sadharan Bima Growth Fund**  
**Investment in Marketable Securities**  
**As at 31 March 2023**

**Annexure-A**  
**Amount in Taka**

	Investment in marketable securities	Total cost price	Total market price	Gain/(Loss)
A-1	Investment in Securities other than Mutual Fund	134,246,466	143,228,117	8,981,651
A-2	Investments in Open-end Mutual Fund	535,000	550,443	15,443
A-3	Investment in Government Bond	2,987,300	2,929,500	(57,800)
	<b>Total</b>	<b>137,768,765</b>	<b>146,708,060</b>	<b>8,939,295</b>

**CWT Sadharan Bima Growth Fund**  
**Investment in Securities other than Mutual Fund**

A-1									Amount in Taka	
Sl. No.	SECTOR	Name of the Company	No. of Shares	Average Cost Price Per Share	Market Price Per Share	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV	Sector's % of NAV
1	BANK	BANKASIA	10,000	21.02	20.40	210,200	204,000	(6,200)	0.14%	2.62%
2		CITYBANK	27,281	23.79	21.80	649,112	594,726	(54,386)	0.43%	
3		EBL	25,000	35.18	31.80	879,559	795,000	(84,559)	0.58%	
4		PRIMEBANK	100,000	22.35	19.10	2,235,000	1,910,000	(325,000)	1.47%	
5	PHARMACEUTICALS & CHEMICALS	IBNSINA	26,700	268.91	286.60	7,179,859	7,652,220	472,361	4.74%	27.00%
6		MARICO	8,400	2,213.46	2,421.50	18,593,096	20,340,600	1,747,504	12.27%	
7		SADHESIVE	12,114	10.00	65.50	121,140	793,467	672,327	0.08%	
8		SOURPHARMA	67,400	222.85	209.80	15,020,023	14,140,520	(879,503)	9.91%	
9	IT SECTOR	ITC	175,500	38.85	35.00	6,818,503	6,142,500	(676,003)	4.50%	4.50%
11	FOOD & ALLIED	OLYMPIC	119,331	126.28	155.40	15,069,564	18,544,037	3,474,473	9.94%	9.94%
	Tannery Industries	APEXFOOT	2,000	331.20	299.80	662,400	599,600			
12	MUTUAL FUND	GLDNJMF	623,224	10.00	9.00	6,232,240	5,609,016	(623,224)	4.11%	4.11%
13	INSURANCE	RELIANCINS	26,726	58.28	55.40	1,557,525	1,480,620	(76,905)	1.03%	1.03%
15	TELECOMMUNICATION	BSCCL	123,000	169.82	218.90	20,888,454	26,924,700	6,036,246	13.78%	13.78%
16	FUEL & POWER	MPETROLJELIM	76,578	197.50	198.70	15,124,401	15,216,049	91,648	9.98%	15.15%
17		DORJENPWR	101,091	56.19	61.00	5,680,354	6,166,551	486,197	3.75%	
18		PADMAOIL	10,214	210.37	209.20	2,148,756	2,136,769	(11,987)	1.42%	
19	SERVICES AND REAL ESTATE	SAPORTL	449,000	33.23	30.20	14,920,449	13,559,800	(1,360,649)	9.85%	9.85%
20	MISCELLANEOUS	KFL	20,330	10.00	18.00	203,300	365,940	162,640	0.13%	0.17%
21		BERGERPBL	30	1,751.00	1,733.40	52,530	52,092	(528)	0.03%	
<b>Sub total</b>			<b>2,003,919</b>			<b>134,246,466</b>	<b>143,228,117</b>	<b>9,044,451</b>	<b>88.15%</b>	<b>88.15%</b>

**CWT Sadharan Bima Growth Fund  
Investments in Open-end Mutual Fund**

A-2									Amount in Taka	
S.I No.		Fund Name	No. of Units	Average Cost Price Per Unit	Market Price Per Unit	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV	Sector's % of NAV
22	MUTUAL FUND	UCBAMLFMF	53,493	10.00	10.29	535,000	550,443	15,443	0.35%	0.35%

**CWT Sadharan Bima Growth Fund  
Investments in Government Bond**

A-3									Amount in Taka	
S.I No.		Government Bond	No. of Shares	Average Cost Price Per Unit	Market Price Per Unit	Total Acquisition Cost	Total Market Value	Gain/(Loss)	% of NAV	Sector's % of NAV
22	Bond	TB5Y0327	31,000	96.36	94.50	2,987,300	2,929,500	(57,800)	1.97%	1.97%