

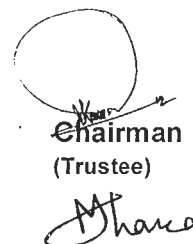
Asset Manager:
Universal Financial Solutions Limited (UFS)

UFS- Popular Life Unit Fund
Statement of Financial Position (Un-audited)
As at March 31, 2021

Particulars	Notes	Amount in Taka	
		Mar. 31, 2021	Dec. 31, 2020
Assets			
Investment @ Market Price (Listed Securities)	4.1	400,371,674	434,937,188
Investment @ Market Price (Non-Listed Securities)	4.2	48,807,955	50,098,941
Investment in IPO	4.3	27,496,000	10,496,700
Investment in FDR	4.4	150,000,000	150,000,000
Advance, Deposit and Prepayments	5.0	815,393	507,439
Preliminary Expenses	6.0	7,470,832	10,839,738
Account Receivables	7.0	5,818,852	3,831,536
Cash and cash equivalents	8.0	135,110,205	148,847,877
Total Assets (A)		<u>775,890,911</u>	<u>809,559,420</u>
Liabilities			
Short term Payables	9.0	931	6,912,250
Accrued Expenses	10.0	-	60,000
Total liabilities (B)		<u>931</u>	<u>6,972,250</u>
Net Assets Value (A-B)		<u>775,889,980</u>	<u>802,587,170</u>
Equity			
Capital Fund	11	726,655,000	717,525,000
Units transaction reserve, net	12	23,421,405	22,544,925
Retained profit/(loss)		25,813,575	62,517,244
Total Equity		<u>775,889,980</u>	<u>802,587,170</u>
Total No. Of Units of the Fund		<u>72,665,500</u>	<u>71,752,500</u>
Net Asset Value (NAV) per unit			
At cost Value	14	11.03	11.17
At market value	15	10.68	11.19




Managing Director
(AMC)





Chairman
(Trustee)

UFS- Popular Life Unit Fund
Statement of Profit or Loss and Comprehensive Income (Un-audited)
For the period from 1st January, 2021 to 31st March, 2021

Particulars	Notes	Amount in Taka	Amount in Taka	Amount in Taka
		Jan-Mar. 31, 2021	Jan- Mar. 31, 2020	Jan-Dec 2020
Income				
Profit on sale of investment	16	19,554,550	(5,894,838)	34,544,939
Interest Income	17	2,250,000	-	10,918,516
Dividend from investment in shares	18	4,300,475	204,554	10,382,474
Total Income for the period		26,105,025	(5,690,284)	55,845,929
Expenses				
Regulatory & Fund Management Fees				
BSEC Annual Fees		-	-	545,518
Asset Management Fees		2,946,217	2,547,852	10,902,291
Trustee Fees		293,987	240,808	1,034,000
CDBL Fees		-	-	-
Audit fee		-	-	30,000
Custodian fees		397,884	411,166	770,946
Total		3,638,089	3,199,826	13,282,755
Operating Expenses	19	391,052	302,709	1,118,736
Non-cash & Other Expenses				
Amortization of preliminary expenses		3,368,906	1,122,969	4,779,146
Other Expenses	20	2,965	200	1,133,866
Total		3,371,871	1,123,169	5,913,012
Total Expenses for the period		7,401,012	4,625,703	20,314,503
Net Profit/Loss for the period		18,704,013	(10,315,988)	35,531,426
(Provision)/Add back provision	AnnxA	(25,404,911)	-	78,052,451
Unrealized Gain on Marketable Investment		-	-	-
Net Profit after Provision		(6,700,898)	(10,315,988)	113,583,877
Total Profit		(8,007,669)	(10,315,988)	113,583,877
Number of Units outstanding		72,665,500	71,752,500	71,752,500
Earned profit for distribution		18,704,013	(10,315,988)	35,561,427
Earning per Unit during the year		(0.11)	(0.14)	1.58
Changes in Unrealized Gain		(1,306,771)	-	-


Managing Director
(AMC)


Chairman
(Trustee)


UFS-Popular Life Unit Fund
Statement of Changes in Equity (un-audited)
For the period ended 31st March, 2021

Particulars	Capital Fund	Retained Earnings	Investment diminution reserve	Unit Transaction Reserve	Total equity
Balance at 1st January 2020	717,525,000	(51,066,052)	-	22,544,925	689,003,873
Unit subscribed	-	-	-	-	-
Unit surrendered	-	-	-	-	-
Net profit for the year/period	-	113,583,878	-	-	113,583,878
Dividend FY 2019	-	-	-	-	-
Prior Year Adjustment	-	(582)	-	-	(582)
Unit Transaction Reserve, Net	-	-	-	-	-
Investment Diminution Reserve	-	-	-	-	-
Balance 31st December, 2020	717,525,000	62,517,244	-	22,544,925	802,587,169
Balance at 1st January 2021	717,525,000	62,517,244	-	22,544,925	802,587,169
Unit subscribed	9,130,000	-	-	-	9,130,000
Unit surrendered	-	-	-	-	-
Net profit for the year/period	-	(8,007,669)	-	-	(8,007,669)
Dividend FY 2020	-	(28,701,000)	-	-	(28,701,000)
Unit Transaction Reserve, Net	-	-	-	876,480	876,480
Prior Year Adjustment	-	5,000	-	-	5,000
Investment Diminution Reserve	-	-	-	-	-
Balance 31st March, 2021	726,655,000	25,813,575	-	23,421,405	775,889,980



Managing Director
(AMC)



Chairman
(Trustee)



Asset Manager:
Universal Financial Solutions Limited (UFS)

UFS-Popular Life Unit Fund
Statement of Cash Flows (un-audited)
For the period from 1st January 2021 - 31st March 2021

Particulars	Notes	Mar. 31, 2021	Jan-Mar 31, 2020
		<u>Taka</u>	<u>Taka</u>
Cash Flows from operating activities:			
Interest Income	1	-	-
Dividend Income	2	4,300,475	204,554
Profit on sale of investment		19,554,550	(5,895,350)
Advance Payments	3	(307,954)	(260,862)
Receivables Actualized		263,265	2,040,733
Liabilities pay off		(6,971,319)	1,027,072
Payment made for expenses		(4,027,688)	(3,502,223)
Net cash from/(used in) operating activities (A)		12,811,330	(6,386,075)
Cash Flows from investing activities:			
Securities Buy		(15,803,081)	-
Securities Sell		32,805,930	18,665,367
Investment in FDR		-	-
Investment in IPO	4	(24,857,330)	(9,969,600)
Net cash used in investing activities (B)		(7,854,481)	8,695,767
Cash Flows from financing activities:			
Proceed from capital fund		9,130,000	-
Dividend Paid		(28,701,000)	-
Units transaction reserve		876,480	-
Net cash from/(used in) financing activities (C)		(18,694,520)	-
Net increase/(decrease) in cash Flows (D=A+B+C)		(13,737,672)	2,309,691
Opening cash and cash equivalents (E)		148,847,877	289,572,325
Closing cash and cash equivalents (D+E)		135,110,205	291,882,016
Net Operating Cash Flow Per Unit (NOCFPU)		0.18	(0.09)



Managing Director
(AMC)



Chairman
(Trustee)

Asset Manager:
Universal Financial Solutions Limited (UFS)

Annexure- A (Capital Market Investment- Listed Securities)
UFS- Popular Life Unit Fund
Investment in Listed Securities- Other than Mutual Funds
As at 31st March, 2021

SI No	Sector	script ID	No of Unit	Cost price/Unit	Total Cost Price	Market Price/Unit	Total Market Price	Unrealized gain/(Loss)	% of Total Asset Invested (Cost- Cost comparison)	% of Total Asset Invested (Mrkt-Mrkt comparison)
1	Pharmaceuticals	ACMELAB	138,074	72.58	10,021,445	65.50	9,043,847	(977,598)	1.25%	1.17%
2	Fuel and Power	BARKAPOWER	395,976	27.53	10,899,502	24.20	9,582,619	(1,316,883)	1.36%	1.24%
3	Tannery Industry	BATASHOE	15,627	1,159.76	18,123,593	693.20	10,832,836	(7,290,957)	2.26%	1.40%
4	Food and Allied	BATBC	33,930	379.12	12,863,578	529.00	17,948,970	5,085,392	1.61%	2.31%
5	Engineering	BBSCABLES	296,828	87.48	25,966,828	54.60	16,206,809	(9,760,020)	3.24%	2.09%
6	Bank	BRACBANK	888,329	50.47	44,830,532	40.80	36,243,823	(8,586,709)	5.59%	4.67%
7	Engineering	BSRMLTD	63,500	75.29	4,780,800	62.20	3,949,700	(831,100)	0.60%	0.51%
8	Pharmaceuticals	BXPHERMA	82,136	96.69	7,941,778	185.40	15,227,922	7,286,144	0.99%	1.96%
9	Bank	CITYBANK	559,644	23.19	12,960,252	25.70	14,382,851	1,402,599	1.62%	1.85%
10	Insurance	DGIC	18,838	10.00	188,380	22.50	423,855	235,475	0.02%	0.05%
11	Fuel and Power	DOREENPWR	119,489	73.81	8,819,466	60.80	7,264,931	(1,554,535)	1.10%	0.94%
12	Telecommunication	GP	201,264	306.02	61,590,636	328.50	66,115,224	4,524,588	7.69%	6.52%
13	Textile	GENEXIL	382,848	61.25	23,448,123	54.70	20,941,786	(2,506,337)	2.93%	2.70%
14	Financial Institute	IDLC	21,400	81.40	1,742,000	54.10	1,157,740	(584,260)	0.22%	0.15%
15	Textile	NEWLINE	11,104	9.35	103,779	13.70	152,125	48,346	0.01%	0.02%
16	Food and Allied	MARICO	8,061	2,221.99	17,911,426	2,077.00	16,742,697	(1,168,729)	2.24%	2.16%
17	Engineering	MIRAKHTER	86,800	63.00	5,468,400	66.90	5,806,920	338,520	0.68%	0.75%
18	Food and Allied	OLYMPIC	64,726	254.12	16,448,349	164.60	10,653,900	(5,794,449)	2.05%	1.37%
19	Textile	RINGSHINE	206,921	8.70	1,799,313	6.40	1,324,294	(475,019)	0.22%	0.17%
20	Fuel and Power	SAIFPOWER	640,856	21.42	13,726,163	17.90	11,471,322	(2,254,840)	1.71%	1.48%
21	Engineering	SINGERBD	94,545	176.14	16,653,033	165.80	15,675,561	(977,472)	2.08%	2.02%
22	Engineering	SSSTEEL	2,640	8.70	22,958	17.40	45,936	22,978	0.00%	0.01%
23	Hotel&Accom.	SEAPEARL	5,515	9.52	52,526	79.10	436,237	383,710	0.01%	0.06%
24	Pharmaceuticals	SQRPHARMA	321,705	195.23	62,807,239	196.60	63,247,203	439,964	7.84%	8.19%
25	Fuel and Power	SUMITPOWER	384,975	41.48	15,967,524	42.90	16,515,428	547,904	1.99%	2.13%
26	Food and Allied	TAUFIKA	16,608	10.00	166,080	21.70	360,394	194,314	0.02%	0.05%
Total					395,326,701		371,754,729	(23,571,972)	49.34%	47.91%

Annexure- A (Capital Market Investment- Listed Securities: Mutual Funds)
UFS- Popular Life Unit Fund
Investment in Listed Securities- Mutual Funds
As at 31st March, 2021

SI No	Sector	Name of script	No. of Unit	Cost Price/Unit	Total Cost Price	Market price/Unit	Total Market Price	Un realized gain/(Loss)	% of Total Asset Invested (Cost- Cost comparison)	% of Total Asset Invested (Mrkt-Mrkt comparison)
1	Mutual Fund	ATCSLGF	819,268	10.67	8,742,291	8.50	6,963,778	(1,778,513)	1.09%	0.90%
2		ICBAGRANI1	1,179,906	10.00	11,799,060	7.30	8,613,314	(3,185,746)	1.47%	1.11%
3		LRGLOBMF1	100,000	8.00	800,000	6.30	630,000	(170,000)	0.10%	0.08%
4		SEBL1stMF	791,885	9.98	7,900,484	12.60	9,977,751	2,077,267	0.99%	1.29%
Total			2,891,059		29,241,834		26,184,843	(3,056,992)	3.65%	3.37%

Asset Manager:
Universal Financial Solutions Limited (UFS)

Mutual Fund Valuation (Provision against unrealized losses), for Closed-End Mutual Funds as per BSEC Directive (No. SEC/GMRRCD/2009-193/172)

Mutual Fund Valuation										
SI No	Sector	SCRIPT Code	No. of Unit	Cost Price (Tk.)	Total Cost Price (Tk.)	Market Price (Tk.)	Total Market Price (Tk.)	Unrealized Value	% of Total Asset Invested (Cost-Cost comparison)	% of Total Asset Invested (Mrkt-Mrkt comparison)
1	Mutual Fund	ATCSLGF	819,268	10.67	8,742,291	8.50	6,963,778	(1,778,512.52)	1.09%	1.03%
2		ICBAGRANI1	1,179,906	10.00	11,799,060	7.30	8,613,314	(3,185,745.20)	1.47%	1.27%
3		SEBL1stMF	791,885	9.98	7,900,484	12.60	9,977,751	2,077,267.05	0.99%	1.29%
4		LRGLOBMF1	100,000	8.00	800,000	6.30	630,000	(170,000.00)	0.10%	0.10%
					29,241,834		26,184,843	(3,056,992)	3.65%	3.69%

Particular Funds NAV (Published 30.12.20)	85% Last NAV (Tk./Unit)	Required Provision/Unit (FV<85%*NAV&FV>85%*NAV)	Required provision in Amount	Loss Recovery	Total Market Price After Provision	Unrealized Value
11.46	9.74	0.93	761,800.93	1,016,711.59	7,980,489.59	(761,800.93)
9.83	8.36	1.64	1,940,355.42	1,245,390.78	9,858,705	(1,840,355.42)
-	-	-	-	-	9,977,751	2,077,267.05
11.98	10.18	(2.18)	(218,300.00)	170,000.00	800,000	-
			2,483,856	2,432,102	28,616,945	(624,889)

Annexure- Ai (Capital Market investment- Non listed Securities)

UFS- Popular Life Unit Fund	
Investment in non listed securities	
As at 31st March, 2021	

SI No	Sector	Name of script	Number of shares	Cost Price/Unit	Cost	Repurchase price/Unit	Market value	Un realized gain/(Loss)	% of Total Asset Invested (Cost-Cost comparison)	% of Total Asset Invested (Mrkt-Mrkt comparison)
1	Opened End Mutual Fund	Prime Finance Second Mutual Fund	3,001,600	10.00	30,016,000	9.70	29,115,520	(900,480)	3.75%	3.75%
2		Bangladesh Fund	100,000	100.00	10,000,000	83.00	8,300,000	(1,700,000)	1.25%	1.07%
3		ATC Shariah Unit Fund	939,850	10.64	10,000,004	10.77	10,122,185	122,181	1.25%	1.30%
Total			3,101,600		50,016,004		47,537,705	(2,478,300)	6.24%	6.13%

Mutual Fund Valuation (Provision against unrealized losses), for opened-End Mutual Funds as per BSEC Directive (No. SEC/GMRRCD/2009-193/172)

SI No	Sector	Script Trading Code	No of Unit	Cost price/Unit	Total Cost Price	Repurchase value/ Unit	Total Market Price	Unrealized Gain/(Loss)
1	Non Listed	Prime Finance 2nd MF.	3,001,600	10.00	30,016,000	9.70	29,115,520	(900,480)
2	Non Listed	Bangladesh Fund	100,000	100.00	10,000,000	83.00	8,300,000	(1,700,000)
3	Non Listed	ATC Shariah Unit Fund	939,850	10.64	10,000,004	10.77	10,122,185	122,181
					50,016,004		47,537,705	(2,478,300)

Required Provision	NAV of MF	5% of NAV	Net RP	RP in amount	Loss Recovery	MP after RP	Un. Value after RP
0.30	9.98	0.50	0.30	900,480.00	0.00	29,115,520	(900,480.00)
17.00	85.95	4.30	4.30	429,750.00	1,270,250.00	9,570,250	(429,750.00)
-	-	-	-	-	-	10,122,185	122,180.50
				1,330,230	1,270,250	48,807,955	(1,208,650)

Annexure- Aii (Capital Market Investment- IPO)

UFS- Popular Life Unit Fund								
List of IPO Investment (Applied+Alloted)								
As at 31st March, 2021								
SI No	Sector	SCRIPTID	No of Unit	Cost Price/Unit	Total Cost Price	MP/Unit	% of Total Asset Invested (Cost-Cost comparison)	% of Total Asset Invested (Mrkt-Mrkt comparison)
1	Textile	INDEXAGRO	69,400	72	4,996,800	72	0.62%	0.64%
2	Fuel and Power	BPPL	703,100	32	22,499,200	32	2.81%	2.90%
					27,496,000		3.43%	3.54%

Sponsor:
Popular Life Insurance Company

Asset Manager:
Universal Financial Solutions Limited (UFS)

Trustee/Custodian
Investment Corporation of Bangladesh

UFS- Popular Life Unit Fund				
Total Investment in Marketable Securities (Listed + Non Listed)				
As at 31st March, 2021				
	Cost Price	Market Price	Un realized gain/(Loss)	% of Total Asset Invested
<i>Investment in Listed Securities Other than Mutual Fund</i>	395,326,701	371,754,729	(23,571,972)	48%
<i>Investment in Mutual Fund (After provision)</i>	29,241,834	28,616,945	(624,889)	4%
<i>Total Investment in Listed Securities</i>	424,568,536	400,371,674	(24,196,862)	52%
<i>Investment in Non Listed Securities</i>	50,016,004	48,807,955	(1,208,050)	6%
<i>Total values of Marketable Securities after provision</i>	474,584,540	449,179,628	(25,404,911)	58%
Total Investment in Capital Market (Listed+IPO+Non-Listed)				61.32%