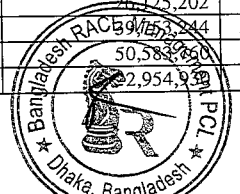
Name of Asset manager: Bangladesh RACE Management PCL.
Name of the Scheme/Mutual Fund: Trust Bank 1st Mutual Fund
Portfolio Statements as at: March 31, 2025

[Figure in Bangladesh Taka]

I.Investment in Capital Market Securities (Listed)

SL.	Investment in Stock / Securities(Sectorwise)	No. of Shares/Unit	Cost Value	Market Value	Appreciation(or Diminution) in the Market Value / Fair Value of investments	% Change (in terms of cost)	% of Total Investment
A. Share of Listed Companies (Script Wise)							
1	BANKASIA	5,040,029	100,897,853	85,685,533	(15,212,320)	-15.08%	3.88%
2	CITYBANK	129,800	2,726,928	2,985,619	258,691	9.49%	0.14%
3	DUTCHBANGL	3,196,914	175,700,162	160,168,588	(15,531,574)	-8.84%	7.26%
4	EBL	3,218,350	89,564,428	86,254,998	(3,309,429)	-3.70%	3.91%
5	EXIMBANK	8,576,226	106,853,773	56,609,095	(50,244,678)	-47.02%	2.57%
6	FIRSTSBANK	316,527	3,392,726	1,456,341	(1,936,386)	-57.07%	0.07%
7	ISLAMIBANK	2,247,264	75,596,613	98,881,189	23,284,576	30.80%	4.48%
8	MTB	2,734,067	47,543,785	33,630,938	(13,912,847)	-29.26%	1.52%
9	NBL	9,022,565	71,092,399	36,998,832	(34,093,566)	-47.96%	1.68%
10	PREMIERBAN	10,261,403	152,888,748	93,385,950	(59,502,798)	-38.92%	4.23%
11	PRIMEBANK	1,477,096	36,527,698	35,894,467	(633,231)	-1.73%	1.63%
12	RUPALIBANK	154,990	7,358,832	3,347,892	(4,010,940)	-54.51%	0.15%
13	SIBL	114,174	1,404,272	1,153,237	(251,034)	-17.88%	0.05%
14	SOUTHEASTB	332,800	3,750,456	3,261,673	(488,783)	-13.03%	0.15%
15	STANDBANKL	49,509	427,233	297,089	(130,144)	-30.46%	0.01%
16	UCB	1,880,512	31,835,940	20,686,948	(11,148,991)	-35.02%	0.94%
17	UNIONBANK	235,553	2,242,323	871,711	(1,370,612)	-61.12%	0.04%
18	BATBC	323,212	182,714,976	104,526,761	(78,188,215)	-42.79%	4.74%
19	SUMITPOWER	2,011,038	89,511,301	29,964,466	(59,546,835)	-66.52%	1.36%
20	BGIC	2,342,836	145,864,969	79,890,708	(65,974,262)	-45.23%	3.62%
21	POPULARLIF	308,641	31,638,789	15,956,740	(15,682,049)	-49.57%	0.72%
22	BERGERPBL	150	295,772	269,265	(26,507)	-8.96%	0.01%
23	IDLC	448,931	26,231,038	14,096,433	(12,134,605)	-46.26%	0.64%
24	LANKABAFIN	1,494,733	59,565,110	27,802,034	(31,763,076)	-53.32%	1.26%
25	PHOENIXFIN	742,134	21,128,555	3,116,963	(18,011,592)	-85.25%	0.14%
26	ACI	209,687	50,048,093	38,561,439	(11,486,654)	-22.95%	1.75%
27	BXPHARMA	741,411	159,996,494	73,473,830	(86,522,664)	-54.08%	3.33%
28	RENATA	383,997	462,374,628	192,153,721	(270,220,907)	-58.44%	8.71%
29	SQURPHARMA	1,028,238	229,667,240	226,315,184	(3,352,056)	-1.46%	10.26%
30	BATASHOE	3,360	3,487,042	2,804,592	(682,450)	-19.57%	0.13%
31	GP	287,445	102,074,594	92,528,546	(9,546,048)	-9.35%	4.19%
32	ROBI	986,020	43,946,911	25,735,122	(18,211,789)	-41.44%	1.17%
33	BESTHLDNG	2,649,750	146,584,170	47,695,500	(98,888,670)	-67.46%	2.16%
Sub-Total		**62,949,362**	**2,664,933,848**	**1,696,461,404**	**(968,472,444)**	**-36.34%**	**76.88%**
B. Listed Mutual Funds/CIS (Script Wise)							
1	ICB3RDNRB	1,266,000	12,660,000	8,134,135	(4,525,865)	-35.75%	0.37%
2	ICBEPMF1S1	1,314,500	26,125,202	8,601,000	(17,524,203)	-67.08%	0.39%
3	LRGLOBMF1	4,370,951	39,753,244	31,586,102	(8,167,142)	-20.54%	1.43%
4	NCCBLMF1	5,527,250	50,583,760	43,319,396	(7,264,364)	-14.36%	1.96%
5	PF1STMF	295,493	2,954,930	1,896,490	(1,058,440)	-35.82%	0.09%



6	PRIME1ICBA	260,513	2,605,130	1,763,973	(841,157)	-32.29%	0.08%
Sub-Total		**13,034,707**	**134,682,267**	**95,301,095**	**(39,381,171)**	**-29.24%**	**4.32%**
C. Listed Bond/Debenture/Islamic Securities (Script Wise)							
1	ABBLPBOND	20,000	19,735,200	19,000,000	(735,200)	-3.73%	0.861%
2	IBBLPBOND	3,083	3,276,088	2,373,910	(902,178)	-27.54%	0.108%
Sub-Total		**23,083**	**23,011,288**	**21,373,910**	**(1,637,378)**	**-7.12%**	**0.969%**
D. Other Listed Securities(Script Wise) if any							
		-	-	-			
Sub-Total		-	-	-			
Grand Total Capital Market Securities (Listed)		**76,007,152**	**2,822,627,403**	**1,813,136,410**	**(1,009,490,993)**	**-35.76%**	**82.17%**

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

SL.	Investment in Stock / Securities(Sectorwise)	No. of Shares/Unit	Cost Value	Fair value/Market Value**	Appreciation(or Diminution) in the Market Value / Fair Value of investments	% Change (in terms of cost)	% of Total Investment
A. Open-End Mutual Funds (Script Wose)*							
1	HFAML UNIT FUND	356,294	3,000,000	2,583,136	(416,864)	-13.90%	0.12%
2	CWT Community Bank Shariah Fund	100,000	1,000,000	1,018,000	18,000	1.80%	0.05%
Sub-Total		**456,294**	**4,000,000**	**3,601,136**	**(398,864)**	**-9.97%**	**0.16%**
B. Pre-IPO Placement Shares, if any					-		0.00%
1	Padma Bank Limited	8,000,000	99,444,443	-	(99,444,443)	-100.00%	0.00%
2	Multi Securites & Services Ltd.	4,075,773	68,860,185	68,860,185	-	0.00%	3.12%
Sub-Total		**12,075,773**	**168,304,628**	**68,860,185**	**-**	**0.00%**	**3.12%**
C.Non- Listed Bond/Debenture/Islamic Securities (Script Wise)					-		0.00%
1	Regent Spinning Mills Corporate Bond-2015	17	170,000,000	76,500,000	(93,500,000)	-55.00%	3.47%
2	The Premier Bank Ltd. Subordinated Bond -2022	21	126,000,000	126,000,000	-	0.00%	5.71%
Sub-Total		**38**	**296,000,000**	**202,500,000**	**(93,500,000)**	**-31.59%**	**9.18%**
Grand Total Capital Market Securities (Non- Listed)		**12,532,105**	**468,304,628**	**274,961,321**	**(93,898,864)**	**-20.05%**	**12.46%**

*For Open-end Mutual Funds, surrender value shall be considered as market value **For other non-listed securities,fair value shall be estimated following International Financial Reporting Standards (IFRSs) and be reported once a year in the annual audited financial statements of the Fund/Scheme

III. Cash and Cash Equivalents and Investments in Securities non related to Capital Market: [Figure in million Bangladesh Taka]

A. Money Market Instruments (Script Wise)		Types (G Sec/Others)	No. of Instruments	Cost Value	Market Value/Fair Value
B. Term Deposit/ Investment:					
No. and Date	**Bank/Non-Bank Name**	**Rate of Interest/Profit**	**Investment Value**	**Maturity Value**	
N/A	N/A	N/A	N/A	N/A	N/A
Sub-Total			-	-	
C. Cash at Bank					
Bank Name & A/C No	**Nature of Account**	**Rate of Interest/Profit**	**Available Balance**	**N/A**	
Dhaka Bank Limited-(A/C-2011520000117)	Operational Account	4.25%	16,093	N/A	

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Estern Bank Limited-(A/C-1011360223297)	Operational Account	2.00%	3,328	N/A	
One Bank Limited-(A/C-01230000664)	Operational Account	8.75%	134,226	N/A	
One Bank Limited-(A/C-0182100000013)	Operational Account	8.75%	46,027,347	N/A	
Padma Bank Mir Br (0113000268542)	Operational Account	7.00%	18,975,888	N/A	
Premier Bank(A/C-10413600000002)	Operational Account	0.75%	7,947,315	N/A	
Southeast Bank Limited-(A/C-008313100000003)	Operational Account	5.00%	705,873	N/A	
Trust Bank-(A/C-0017-0320000647)	Operational Account	2.50%	28,698,333	N/A	
Bank Asia Ltd- A/C-4936000128	Dividend Account	2.50%	-	N/A	
Bank Asia Ltd- A/C-4936000137	Dividend Account	2.50%	-	N/A	
Bank Asia Ltd- A/C-4936000152	Dividend Account	2.50%		N/A	
One Bank Ltd.-A/C-0183000001423	Dividend Account	8.75%	-	N/A	
One Bank Ltd.-A/C-0183000001966	Dividend Account	8.75%	-	N/A	
Eastern Bank Limited-(A/C-101141360096314)	Dividend Account	0.00%	-	N/A	
Trust Bank-(A/C-0017-0320000941)	Dividend Account	0.00%	-	N/A	
Trust Bank Ltd. A/C -0017-0320000665	IPO Account	0.00%	-	N/A	
Sub-Total			**118,585,606**		
D. Cash in Hand				N/A	
Total Cash and Cash Equivalents and Investments in Securities (not related to Capital Market):			**118,585,606**		

Total Investment=(I+II+III)	**2,206,683,336**

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Dhaka, Bangladesh