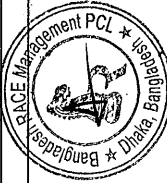


Name of Asset manager: Bangladesh RACE Management PCL.
Name of the Scheme/Mutual Fund: Trust Bank 1st Mutual Fund
Portfolio Statements as at: December 31, 2025

| I. Investment in Capital Market Securities (Listed) | | [Figure in Bangladesh Taka] | | | | | |
|---|---|-----------------------------|----------------------|----------------------|--|-----------------------------|-----------------------|
| 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 | 5,544,031 | 100,896,430 | 100,901,364 | 4,934 | 0.00% | 5.39% |
| 2 | DUTCHBANGL | 3,516,605 | 175,686,453 | 135,389,293 | (40,297,160) | -22.94% | 7.23% |
| 3 | EBL | 3,781,561 | 89,581,778 | 91,891,932 | 2,310,154 | 2.58% | 4.91% |
| 4 | EXIMBANK | 8,576,226 | 106,852,915 | 25,728,678 | (81,124,237) | -75.92% | 1.37% |
| 5 | ISLAMIBANK | 1,902,641 | 64,003,511 | 62,406,625 | (1,596,887) | -2.49% | 3.33% |
| 6 | MTB | 3,007,473 | 47,546,043 | 36,991,918 | (10,554,125) | -22.20% | 1.98% |
| 7 | NBL | 8,822,565 | 69,515,636 | 28,232,208 | (41,283,428) | -59.39% | 1.51% |
| 8 | PREMIERBAN | 10,261,403 | 152,887,722 | 41,045,612 | (111,842,110) | -73.15% | 2.19% |
| 9 | PRIMEBANK | 138,648 | 3,345,479 | 3,979,198 | 633,718 | 18.94% | 0.21% |
| 10 | RUPALIBANK | 154,990 | 7,358,817 | 2,681,327 | (4,677,490) | -63.56% | 0.14% |
| 11 | SOUTHEASTB | 332,800 | 3,750,423 | 2,995,200 | (755,223) | -20.14% | 0.16% |
| 12 | STANDBANKL | 49,509 | 427,228 | 242,594 | (184,634) | -43.22% | 0.01% |
| 13 | UCB | 1,880,512 | 31,835,752 | 19,557,325 | (12,278,427) | -38.57% | 1.04% |
| 14 | UNIONBANK | 235,553 | 2,242,300 | 353,330 | (1,888,970) | -84.24% | 0.02% |
| 15 | BATBC | 323,212 | 182,714,976 | 80,350,503 | (102,364,473) | -56.02% | 4.29% |
| 16 | LINDEBD | 4,874 | 4,825,504 | 3,655,987 | (1,169,516) | -24.24% | 0.20% |
| 17 | SUMITPOWER | 2,011,038 | 89,511,301 | 24,735,767 | (64,775,534) | -72.37% | 1.32% |
| 18 | BGIC | 2,342,836 | 145,864,969 | 71,456,498 | (74,408,471) | -51.01% | 3.82% |
| 19 | POPULARLIF | 308,641 | 31,638,789 | 12,808,602 | (18,830,187) | -59.52% | 0.68% |
| 20 | BERGERPBL | 2,638 | 4,401,978 | 3,652,575 | (749,403) | -17.02% | 0.20% |
| 21 | IDLC | 471,377 | 26,227,416 | 16,828,159 | (9,399,257) | -35.84% | 0.90% |
| 22 | LANKABAFIN | 1,494,733 | 59,565,110 | 18,385,216 | (41,179,894) | -69.13% | 0.98% |
| 23 | PHOENIXFIN | 742,134 | 21,128,555 | 1,929,548 | (19,199,007) | -90.87% | 0.10% |
| 24 | ACI | 209,687 | 50,048,093 | 40,805,090 | (9,243,003) | -18.47% | 2.18% |
| 25 | BXPHARMA | 741,411 | 159,996,494 | 75,698,063 | (84,298,431) | -52.69% | 4.04% |
| 26 | MARICO | 575 | 1,696,411 | 1,537,263 | (159,149) | -9.38% | 0.08% |
| 27 | RENATA | 383,997 | 462,374,628 | 150,450,025 | (311,924,603) | -67.46% | 8.04% |
| 28 | SQURPHARMA | 1,028,238 | 229,667,240 | 204,208,067 | (25,459,173) | -11.09% | 10.91% |
| 29 | BATASHOE | 6,239 | 6,107,856 | 5,016,780 | (1,091,076) | -17.86% | 0.27% |
| 30 | GP | 310,542 | 109,450,528 | 80,088,782 | (29,361,746) | -26.83% | 4.28% |
| 31 | ROBI | 986,020 | 43,946,911 | 27,805,764 | (16,141,147) | -36.73% | 1.49% |
| 32 | BESTHLDNG | 2,649,750 | 146,584,170 | 35,241,675 | (111,342,495) | -75.96% | 1.88% |
| 33 | | | | | | #DIV/0! | 0.00% |
| 34 | | | | | | #DIV/0! | 0.00% |
| 35 | | | | | | #DIV/0! | 0.00% |
| Sub-Total | | | 2,631,681,416 | 1,407,050,966 | (1,224,630,449) | -46.53% | 75.18% |
| B. Listed Mutual Funds/CIS (Script Wise) | | | | | | | |



| | | | | | | | |
|--|------------|-------------------|----------------------|----------------------|------------------------|----------------|---------------|
| 1 | ICB3RDNRB | 1,266,000 | 12,660,000 | 8,021,117 | (4,638,883) | -36.64% | 0.43% |
| 2 | ICBEPMFIS1 | 1,314,500 | 26,125,202 | 8,146,502 | (17,978,700) | -68.82% | 0.44% |
| 3 | LRGLOBMF1 | 4,370,951 | 39,753,244 | 30,930,493 | (8,822,751) | -22.19% | 1.65% |
| 4 | NCCBLMF1 | 5,527,250 | 50,583,760 | 42,075,244 | (8,508,516) | -16.82% | 2.25% |
| 5 | PF1STMF | 295,493 | 2,954,930 | 1,891,299 | (1,063,631) | -36.00% | 0.10% |
| 6 | PRIMEIICBA | 260,513 | 2,605,130 | 1,663,144 | (941,986) | -36.16% | 0.09% |
| Sub-Total | | 13,034,707 | 134,682,267 | 92,727,799 | (41,954,468) | -31.15% | 4.95% |
| C. Listed Bond/Debtenture/Islamic Securities (Script Wise) | | | | | | | |
| 1 | ABBLPBOND | 20,600 | 20,245,886 | 20,600,000 | | 1.75% | 1.101% |
| 2 | APSCLBOND | 20 | 50,300 | 50,000 | | -0.60% | 0.003% |
| 3 | IBBLPBOND | 3,083 | 3,276,088 | 1,896,045 | | -42.12% | 0.101% |
| Sub-Total | | 23,703 | 23,572,274 | 22,546,045 | (1,026,229) | -4.35% | 1.205% |
| D. Other Listed Securities(Script Wise) if any | | | | | | | |
| Sub-Total | | - | - | - | | | |
| Grand Total Capital Market Securities (Listed) | | 75,280,869 | 2,789,935,956 | 1,522,324,810 | (1,267,611,147) | -45.44% | 81.34% |

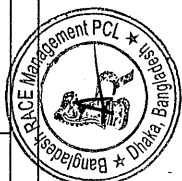
II. Investment in Capital Market Securities (Non- Listed)

| 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 | 2,543,944 | (456,056) | -15.20% | 0.14% |
| 2 | CWT Community Bank Shariah Fund | 103,222 | 1,000,000 | 1,022,930 | 22,930 | 2.29% | 0.05% |
| Sub-Total | | 459,516 | 4,000,000 | 3,566,874 | (433,126) | -10.83% | 0.19% |
| B. Pre-IPO Placement Shares, if any | | | | | | | |
| 1 | Padma Bank Limited | 8,000,000 | 99,444,443 | - | (99,444,443) | -100.00% | 0.00% |
| 2 | Multi Securities & Services Ltd. | 4,075,773 | 68,860,185 | 56,763,698 | (12,096,487) | -17.57% | 3.03% |
| Sub-Total | | 12,075,773 | 168,304,628 | 56,763,698 | (111,540,930) | -66.27% | 3.03% |
| C. Non- Listed Bond/Debtenture/Islamic Securities (Script Wise) | | | | | | | |
| 1 | Regent Spinning Mills Corporate Bond-2015 | 17 | 180,000,000 | - | (180,000,000) | -100.00% | 0.00% |
| 2 | The Premier Bank Ltd. Subordinated Bond -2022 | 21 | 126,000,000 | 126,000,000 | - | 0.00% | 6.73% |
| Sub-Total | | 38 | 306,000,000 | 126,000,000 | (180,000,000) | -58.82% | 6.73% |
| Grand Total Capital Market Securities (Non- Listed) | | 12,535,327 | 478,304,628 | 186,330,571 | (291,974,056) | -61.04% | 9.96% |

*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

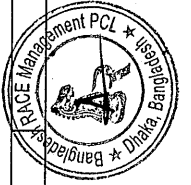
III. Cash and Cash Equivalents and Investments in Securities non related to Capital Market:

| A. Money Market Instruments (Script Wise) | | | | B. Term Deposit/ Investment: | |
|---|--------------------|------------|-------------------------|------------------------------|--|
| Types (G Sec/Others) | No. of Instruments | Cost Value | Market Value/Fair Value | | |
| | | | | | |



[Figure in million Bangladesh Taka]

| 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 |
| 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% | 16,404,238 | N/A |
| Eastern Bank Limited-(A/C-1011360223297) | Operational Account | 2.00% | 3,358 | N/A |
| One Bank Limited-(A/C-01230000664) | Operational Account | 8.75% | 137,025 | N/A |
| One Bank Limited-(A/C-0182100000013) | Operational Account | 8.75% | 88,517,063 | N/A |
| Padma Bank Mir Br (0113000268542) | Operational Account | 7.00% | 19,507,212 | 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% | 723,618 | N/A |
| Trust Bank-(A/C-0017-0320000647) | Operational Account | 2.50% | 29,714,475 | 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 | 0.75% | - | 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 | | | 162,954,305 | |
| D. Cash in Hand | | | | |
| Total Cash and Cash Equivalents and Investments in Securities (not related to Capital Market): | | | 162,954,305 | |



Total Investment=(I+II+III)

1,871,609,686