

National Asset Management Ltd
NAM IBBL Islamic Unit Fund
Investment Report as at March 31, 2025

I. Investment in Capital Market Securities (Listed)

| SI No. | Name of the Securities | Number of Shares | Investment at Cost Value | Market Value | Diminution in the Market Value | % of Change (In terms of cost) | % of total Investment |
|--|------------------------|------------------|--------------------------|-------------------|--------------------------------|--------------------------------|-----------------------|
| Pharmaceuticals & Chemicals | | | | | | | |
| 1 | BXPHARMA | 59,900 | 13,580,045 | 5,936,090 | (7,643,955) | (56.29) | 3.74% |
| 2 | RENATA | 3,000 | 3,668,604 | 1,501,500 | (2,167,104) | (59.07) | 0.95% |
| 3 | ACMELAB | 50,000 | 4,220,173 | 3,695,000 | (525,173) | (12.44) | 2.33% |
| 4 | ORIONPHARM | 37,000 | 4,308,522 | 1,191,400 | (3,117,122) | (72.35) | 0.75% |
| 5 | AFCAGRO | 70,000 | 1,517,785 | 714,000 | (803,785) | (52.96) | 0.45% |
| 6 | ASIATICLAB | 70,000 | 2,725,653 | 2,541,000 | (184,653) | (6.77) | 1.60% |
| | Sector Total | | 30,020,782 | 15,578,990 | (14,441,792) | (259.88) | 9.82% |
| Fuel & Power | | | | | | | |
| 7 | UPGDCL | 52,000 | 16,859,837 | 6,000,800 | (10,859,037) | (64.41) | 3.78% |
| 8 | SUMITPOWER | 70,000 | 3,101,110 | 1,043,000 | (2,058,110) | (66.37) | 0.66% |
| 9 | POWERGRID | 300,000 | 21,369,839 | 10,800,000 | (10,569,839) | (49.46) | 6.81% |
| 10 | TITASGAS | 80,000 | 3,861,734 | 1,656,000 | (2,205,734) | (57.12) | 1.04% |
| 11 | MJLBD | 25,000 | 2,452,466 | 2,347,500 | (104,966) | (4.28) | 1.48% |
| | Sector Total | | 47,644,986 | 21,847,300 | (25,797,686) | (241.63) | 13.77% |
| Engineering | | | | | | | |
| 12 | BBSCABLES | 60,112 | 4,068,160 | 1,100,050 | (2,968,110) | (72.96) | 0.69% |
| 13 | BSRMLTD | 18,000 | 2,180,620 | 1,333,800 | (846,820) | (38.83) | 0.84% |
| 14 | IFADAUTOS | 70,305 | 3,717,991 | 1,673,259 | (2,044,732) | (55.00) | 1.05% |
| 15 | GPHISPAT | 55,387 | 2,919,162 | 1,201,898 | (1,717,264) | (58.83) | 0.76% |
| 16 | BBS | 60,000 | 1,888,000 | 732,000 | (1,156,000) | (61.23) | 0.46% |
| | Sector Total | | 14,773,932 | 6,041,007 | (8,732,926) | (286.85) | 3.81% |
| Textile | | | | | | | |
| 17 | SQUARETEXT | 20,000 | 1,113,257 | 1,024,000 | (89,257) | (8.02) | 0.65% |
| 18 | ARGONDENIM | 15,000 | 260,500 | 253,500 | (7,000) | (2.69) | 0.16% |
| | Sector Total | | 1,373,757 | 1,277,500 | (96,257) | (10.70) | 0.81% |
| NBFI | | | | | | | |
| 19 | ISLAMICFIN | 60,000 | 1,670,998 | 696,000 | (974,998) | (58.35) | 0.44% |
| | Sector Total | | 1,670,998 | 696,000 | (974,998) | (58.35) | 0.44% |
| Services & Real Estate | | | | | | | |
| 20 | SAIFPOWER | 234,700 | 8,931,591 | 2,722,520 | (6,209,071) | (69.52) | 1.72% |
| | Sector Total | | 8,931,591 | 2,722,520 | (6,209,071) | (69.52) | 1.72% |
| Cement | | | | | | | |
| 21 | LHBL | 272,100 | 25,948,718 | 12,407,760 | (13,540,958) | (52.18) | 7.82% |
| 22 | CONFIDCEM | 15,000 | 1,184,371 | 774,000 | (410,371) | (34.65) | 0.49% |
| | Sector Total | | 27,133,089 | 13,181,760 | (13,951,329) | (86.83) | 8.31% |



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| Bank | | | | | | | |
|--------------------|--------------|---------|-------------|------------|---------------|----------|--------|
| 23 | FIRSTSBANK | 546,000 | 5,976,175 | 2,511,600 | (3,464,575) | (57.97) | 1.58% |
| 24 | GIB | 735,000 | 6,411,676 | 2,719,500 | (3,692,176) | (57.59) | 1.71% |
| | Sector Total | | 12,387,851 | 5,231,100 | (7,156,751) | (115.56) | 3.30% |
| Insurance | | | | | | | |
| 25 | NORTHRNINS | 120,000 | 7,083,029 | 3,468,000 | (3,615,029) | (51.04) | 2.19% |
| 26 | FAREASTLIF | 10,000 | 871,273 | 342,000 | (529,273) | (60.75) | 0.22% |
| 27 | ISLAMIINS | 220,000 | 15,270,742 | 8,294,000 | (6,976,742) | (45.69) | 5.23% |
| 28 | ICICL | 30,000 | 928,811 | 642,000 | (286,811) | (30.88) | 0.40% |
| | Sector Total | | 24,153,855 | 12,746,000 | (11,407,855) | (188.35) | 8.03% |
| Tannery Industries | | | | | | | |
| 29 | FORTUNE | 20,000 | 1,861,636 | 364,000 | (1,497,636) | (80.45) | 0.23% |
| 30 | APEXFOOT | 2,800 | 656,563 | 579,320 | (77,243) | (11.76) | 0.37% |
| | Sector Total | | 2,518,199 | 943,320 | (1,574,879) | (92.21) | 0.59% |
| IT | | | | | | | |
| 31 | GENEXIL | 177,008 | 20,665,176 | 4,407,499 | (16,257,677) | (78.67) | 2.78% |
| 32 | ITC | 30,000 | 1,156,885 | 1,134,000 | (22,885) | (1.98) | 0.71% |
| | Sector Total | | 21,822,061 | 5,541,499 | (16,280,562) | (80.65) | 3.49% |
| Food & Allied | | | | | | | |
| 33 | GEMINISEA | 5,375 | 1,840,497 | 791,738 | (1,048,760) | (56.98) | 0.50% |
| | Sector Total | | 1,840,497 | 791,738 | (1,048,760) | (56.98) | 0.50% |
| Ceramics | | | | | | | |
| 34 | RAKCERAMIC | 150,000 | 8,572,075 | 3,390,000 | (5,182,075) | (60.45) | 2.14% |
| 35 | FUWANGCER | 110,000 | 2,880,515 | 1,661,000 | (1,219,515) | (42.34) | 1.05% |
| | Sector Total | | 11,452,590 | 5,051,000 | (6,401,590) | (102.79) | 3.18% |
| Miscellaneous | | | | | | | |
| 36 | NFML | 354,611 | 13,484,636 | 3,085,116 | (10,399,520) | (77.12) | 1.94% |
| 37 | BEXIMCO | 31,500 | 3,534,613 | 3,468,150 | (66,463) | (1.88) | 2.19% |
| 38 | SKTRIMS | 20,000 | 681,700 | 272,000 | (409,700) | (60.10) | 0.17% |
| | Sector Total | | 17,700,948 | 6,825,266 | (10,875,682) | (139.10) | 4.30% |
| Sub- Total | | | 223,425,136 | 98,474,999 | (124,950,137) | (55.92) | 62.05% |

| SI No. | Name of the Securities | Number of Shares | Investment at Cost | Market Value | Diminution in the Market Value | % of Change (In terms of cost) | % of total Investment |
|--------|--|------------------|--------------------|-------------------|--------------------------------|--------------------------------|-----------------------|
| | B. Listed Mutual Funds | | | | | | |
| | | | | | - | - | |
| | Sub-Total | | - | - | - | - | |
| | C. Listed Bond/Debenture/ Islamic | - | - | - | - | - | - |
| | Sub-Total | - | - | - | - | - | - |
| | D. Other Listed Securities | - | - | - | - | - | - |
| | Sub Total | - | - | - | - | - | - |
| | Grand Total of Capital Market Securities (Listed) | - | 223,425,136 | 98,474,999 | (124,950,137) | (55.92) | 62.05% |



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

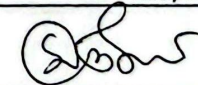
| Sl No. | Name of the Securities | Number of Shares | Investment at Cost | Market Value | Diminution in the Market Value | % of Change (In terms of cost) | % of total Investment |
|--------|---|------------------|--------------------|--------------|--------------------------------|--------------------------------|-----------------------|
| | A. Open-End Mutual Funds | | | | | | |
| 1 | HFAML Shariah Unit Fund | 1,500,000 | 15,000,000 | 12,105,000 | (2,895,000) | (19.30) | 7.63% |
| | Sub-Total | - | - | - | - | - | - |
| | B. Pre-IPO Placement Shares | | | | | | |
| 2 | Islam Oxygen Ltd | 300,000 | 6,900,000 | 6,210,000 | (690,000) | (10) | 3.91% |
| | Sub-Total | - | - | - | - | - | - |
| | Bond/Debenture/ Islamic Securities | - | - | - | - | - | - |
| | Sub Total | - | - | - | - | - | - |
| | Grand Total of Capital Market Securities (Non Listed) | | 21,900,000 | 18,315,000 | (3,585,000) | (16.37) | 11.54% |

II. Grand Total of Capital Market Securities (Non-Listed)**21,900,000****III. Cash and Cash Equivalent and investment in Securities (Not related to Capital Market)**

| 2.11 Cash and Cash Equivalent and Investment in Securities (Not Related to Capital Market) | | | | | | |
|--|--|------------------|----------------------|----------------|-------------------|-----------|
| A. Money Market Instruments (Script Wise) | | Types | Number of Securities | Cost Value | Market/Fair Value | |
| N/A | | | - | - | - | |
| Total Investment in Money Market Instrument | | | | | - | |
| B. Term Deposit/ Investment | | Rate of Interest | Investment Value | Maturity Value | Fair Value | |
| First Security Islami Bank Ltd | | 12.0% | 10,148,375 | 10,451,992 | 10,401,945 | |
| Pubali Bank Limited | | 10.0% | 2,043,603 | 2,095,672 | 2,054,852 | |
| Total Investment in MTDR | | | | | 12,456,797 | |
| C. Cash at Bank | | | | | | |
| Nature of Account | | Rate of Interest | Available Balance | Cost Value | Fair Value | |
| First Security Islamic Bank Limited A/C: 350 | | Current | 3.00% | 35,694 | N/A | 35,694 |
| Al-Arafah Islami Bank PLC. A/C: 163 | | Current | 4.00% | 1,929,952 | N/A | 1,929,952 |
| Al-Arafah Islami Bank PLC. A/C: 174 | | Current | 4.00% | 4,143 | N/A | 4,143 |
| Al-Arafah Islami Bank PLC. A/C: 185 | | Current | 4.00% | 4,133 | N/A | 4,133 |
| | | | | | 1,973,922 | |
| D. Cash in Hand | | Receivable Value | Payable Value | Cash Available | | |
| | | - | - | - | | |
| E. IPO Application | | | | | | |
| Company's Name | | Alloted Amount | Applied Amount | Total Amount | | |
| | | | | - | | |
| | | | | - | | |

III. Total Cash and Cash Equivalent and investment in Securities (Not related to Capital Market)**14,165,900****Total Investment=(I+II+III)****259,491,036**


Manager (Accounts)

Chief Executive Officer (Acting)