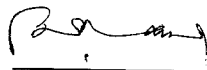


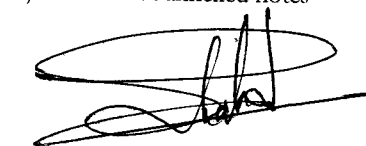
**VIPB BALANCED FUND**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
As on September 30, 2021

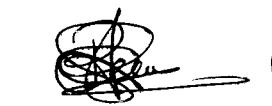
Particulars	Notes	September 30, 2021
		Taka
<b>ASSETS</b>		
Investments - at market price	1	112,356,349
Accounts receivables	2	11,258,025
Advance, deposit and prepayments	3	134,391
Cash and cash equivalents	4	8,500,876
Preliminary and issue expenses	5	792,598
<b>Total Assets</b>		<b>133,042,239</b>
<b>EQUITY AND LIABILITIES</b>		
<b><u>Shareholders' Equity</u></b>		
Unit capital	6	106,873,690
Unit premium reserve	7	-
Unrealized gain / (loss)		15,398,421
Retained earnings		9,930,595
<b>Total</b>		<b>132,202,707</b>
<b><u>Current Liabilities</u></b>		
Accounts payable	8	4,900
Liability for expenses	9	834,633
<b>Total</b>		<b>839,533</b>
<b>Total Equity and Liabilities</b>		<b>133,042,239</b>
Net asset value (NAV)		132,202,706
Net asset value (NAV) per unit:		
At cost	10	10.93
At market price	11	12.37


These financial statements should be read in conjunction with annexed notes

  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

  
Manager Compliance  
(AMC)

  
Manager Operations  
(AMC)

Dated,  
October 25, 2021

**VIPB BALANCED FUND**  
**STATEMENT OF PROFIT OR LOSS (Unaudited)**  
**From December 17, 2020 to September 30, 2021**

Particulars	Note	December 17, 2020 to September 30, 2021	June 30, 2021 to September 30, 2021
		Taka	Taka

**INCOME**

Interest income	12	382,382	38,612
Net gain on sale of marketable securities	13	11,439,704	4,780,454
Dividend income	14	2,991,905	948,580
<b>Total</b>		<b>14,813,992</b>	<b>5,767,647</b>

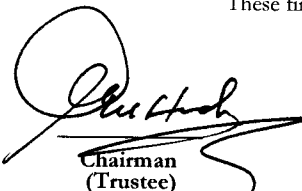
**EXPENSES**


Management fees		2,198,445	751,360
Amortization of preli. and issue expenses		99,511	32,123
BSEC fees		34,790	32,660
CDBL annual fees		19,167	7,162
CDBL settlement and demat charges		24,131	4,235
Trustee fees		84,122	33,134
Custodian fees		58,409	17,544
Grameenphone Limited		43,000	3,000
Brokerage commission		373,362	52,222
Audit fees		23,425	7,562
Newspaper publication expenses		24,400	11,067
Bank charges and excise duty		142,870	1,034
Other expenses		6,300	2,625
<b>Total</b>		<b>3,131,932</b>	<b>955,728</b>

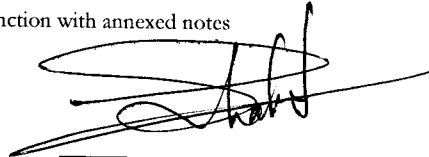
Net profit before provision		11,682,060	4,811,918
Reversal for provision for unrealized loss		-	-
<b>Net profit for the period</b>		<b>11,682,060</b>	<b>4,811,918</b>

<b>Earnings per unit</b>	1.09	0.45
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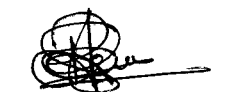
These financial statements should be read in conjunction with annexed notes

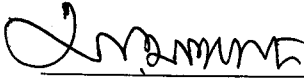
  
 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

  
 Chief Executive Officer  
 (AMC)

Dated,  
 October 25, 2021

  
 Manager Compliance  
 (AMC)

  
 Manager Operations  
 (AMC)

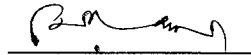
**VIPB BALANCED FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**For the period ended September 30, 2021**

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Unit capital raised during the period	126,765,990	908,962	-	-	127,674,952
Unit repurchased during the period	(19,892,300)	(908,962)	-	(1,751,465)	(22,552,727)
Unrealized gain/(loss) during the period	-	-	15,398,421	-	15,398,421
Net profit during the period	-	-	-	11,682,060	11,682,060
<b>Balance as on September 30, 2021</b>	<b>106,873,690</b>	<b>-</b>	<b>15,398,421</b>	<b>9,930,595</b>	<b>132,202,707</b>

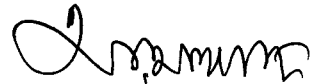
These financial statements should be read in conjunction with annexed notes

  
 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

\_\_\_\_\_  
 Chief Executive Officer  
 (AMC)

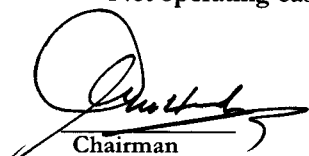
  
 Manager Compliance  
 (AMC)

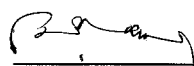
  
 Manager Operations  
 (AMC)

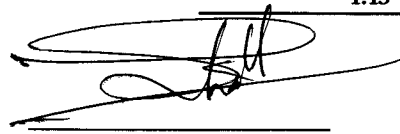
Dated,  
 October 25, 2021

**VIPB BALANCED FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**From December 17, 2020 to September 30, 2021**

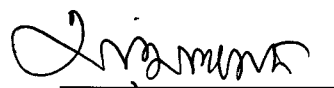
Particulars	30-Sep-21
	TAKA
<b>A. Cash flows from operating activities</b>	
Interest income	410,314
Gain on sale of investments	11,443,167
Dividend income	2,772,493
Advance, deposit and prepayments	(155,576)
Bank charge and excise duties	(120,995)
CDBL settlement & demat charges	(24,131)
Trustee fee	(116,896)
Management fee	(1,443,147)
Brokerage commission	(373,362)
Other operating expenses	(364,175)
<b>Net cash from operating activities</b>	<b>12,027,693</b>
<b>B. Cash flows from investing activities</b>	
Grameenphone Limited	(107,961,392)
Investment in FDR	115,625
<b>Net cash from investing activities</b>	<b>(107,845,767)</b>
<b>C. Cash flows from financing activities</b>	
Proceeds from issuance of units	(22,352,350)
Proceeds made for re-purchase of units	127,674,952
Preliminary & issue expenses	(1,003,652)
<b>Net cash from financing activities</b>	<b>104,318,950</b>
<b>Net cash flows for the period</b>	<b>8,500,876</b>
Cash and cash equivalents at the beginning of the period	-
<b>Cash and cash equivalents at the end of the period</b>	<b>8,500,876</b>
<b>Net operating cash flows per unit</b>	<b>1.13</b>

  
 Chairman  
 (Trustee)

  
 Member  
 (Trustee)

  
 Chief Executive Officer  
 (AMC)

  
 Manager Compliance  
 (AMC)

  
 Manager Operations  
 (AMC)

Dated,  
 October 25, 2021

**VIPB BALANCED FUND**  
Portfolio as on September 30, 2021

**1.00 Marketable investment-at market value**

Figure in Taka									
Name of the securities	Number of share / unit	Average unit cost	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Unrealized gain / loss		
APSCCL Non-Convertible and Fully Redeemable Bond	886	5,021.50	4,449,049	3.78%	5,221.00	4,625,806	176,757		
BRAC Bank Limited	280,903	41.45	11,644,742	9.90%	47.60	13,370,983	1,726,241		
Eastern Bank Limited	142,572	31.24	4,453,788	3.79%	39.50	5,631,594	1,177,806		
Square Pharmaceuticals Limited	56,300	206.49	11,625,340	9.88%	242.20	13,635,860	2,010,520		
Rcnata Limited	10,178	1,123.96	11,439,670	9.72%	1,432.50	14,579,985	3,140,315		
Marico Bangladesh Limited	5,350	2,149.58	11,500,278	9.78%	2,333.70	12,485,295	985,017		
Linde Bangladesh Limited	3,624	1,274.65	4,619,314	3.93%	1,581.00	5,729,544	1,110,230		
Bata Shoe Company (Bangladesh) Limited	4,000	698.00	2,792,000	2.37%	898.60	3,594,400	802,400		
Grameenphone Limited	33,371	347.99	11,612,760	9.87%	380.20	12,687,654	1,074,894		
Singer Bangladesh Limited	66,900	173.65	11,617,344	9.88%	194.20	12,991,980	1,374,636		
Berger Paints Bangladesh Ltd.	6,851	1,558.22	10,675,394	9.07%	1,808.40	12,389,348	1,713,955		
Master Feed Agrotec Limited (IPO shares)	25,582	10.00	255,820	0.22%	12.00	306,984	51,164		
Otyza Agro Industries Limited (IPO shares)	27,243	10.00	272,430	0.23%	12.00	326,916	54,486		
<b>Total</b>			<b>96,957,928</b>	<b>82.42%</b>		<b>112,356,349</b>	<b>15,398,421</b>		

**Total Assets at Cost Value = 117,643,818**

**Note:** The Fund has invested **82.42%** of the total assets of the fund in capital market instruments, the rest is held as bank deposits.

**VIPB BALANCED FUND**  
Notes to the financial statements

	September 30, 2021
	Taka
<b>2.00 Accounts receivables</b>	
<b>Dividend receivable</b>	
Berger Paints Bangladesh Limited	219,413
<b>Sub Total</b>	<b>219,413</b>
Interest receivable from bank	38,612
Collateral for bidding	11,000,000
<b>Sub Total</b>	<b>11,038,612</b>
<b>Total</b>	<b>11,258,025</b>
<b>3.00 Advance, deposit &amp; prepayments</b>	
<b>Advance &amp; Prepayment</b>	
Annual CDBL fees	6,833
Annual Trustee fees	32,773
Annual BSEC fees	94,785
<b>Total</b>	<b>134,391</b>
<b>4.00 Cash and cash equivalents</b>	
<b>Cash at banks</b>	
BRAC Bank Ltd., North Gulshan Branch (A/C - 01)	3,110,441
BRAC Bank Ltd., North Gulshan Branch (A/C - 02)	4,914,007
Southeast Bank Ltd., Gulshan Avenue Branch (A/C - 072)	473,344
	<b>8,497,792</b>
<b>Cash in brokerage accounts</b>	<b>3,084</b>
<b>Total</b>	<b>8,500,876</b>
<b>5.00 Preliminary and issue expenses</b>	
Preliminary and issue expenses	892,109
Less: Amortization during the period	(99,511)
<b>Total</b>	<b>792,598</b>

**Note:** As per the rule 65.3.1 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, the preliminary & issue expenses are being amortized over a period of 7 (seven) years.

**VIPB BALANCED FUND**  
**Notes to the Financial Statements**

		<b>September 30, 2021</b>
		<b>Taka</b>
<b>6.00 Unit capital</b>		
	Opening Subscription	100,000,000
	Add: New subscription	26,765,990
	Less: Surrendered	(19,892,300)
	<b>Total</b>	<b>106,873,690</b>
<b>7.00 Unit premium reserve</b>		
	Opening balance	-
	Add: Unit premium reserve raised during the period	908,962
	Less: Premium reimbursed for re-purchase of units	(908,962)
	<b>Total</b>	<b>-</b>
	Grameenphone Limited	
<b>8.00 Accounts payable</b>		
	Accounts payable	4,900
	<b>Total</b>	<b>4,900</b>
<b>9.00 Liability for expenses</b>		
	Management fees	755,298
	Custodian fees	53,110
	Audit fees	23,425
	Newspaper publication expenses	2,000
	TDS payable on Audit Fees	800
	<b>Total</b>	<b>834,633</b>
<b>10.00 Net Asset Value (NAV) per unit at cost</b>		
	Net Asset Value (NAV) at market price	132,202,706
	Less: Unrealized gain	(15,398,421)
	Net Asset Value (NAV) at cost price	<b>116,804,285</b>
	No. of unit	10,687,369
	<b>NAV per unit at cost</b>	<b>10.93</b>
<b>11.00 Net Asset Value per unit at market price</b>		
	Net Asset Value (NAV) at market price	132,202,706
	No of unit	10,687,369
	<b>NAV per unit at market price</b>	<b>12.37</b>

**VIPB BALANCED FUND**  
Notes to the Financial Statements

	December 17, 2020 to September 30, 2021 <b>TAKA</b>
<b>12.00 Interest income</b>	
Short notice deposit (SND)	244,882
Fixed deposit receipt (FDR)	137,500
<b>Total</b>	<b>382,382</b>
<b>13.00 Net gain / loss on sale of marketable securities</b>	
<b>Gain on sale of marketable securities</b>	
The City Bank Limited	285,589
BRAC Bank Limited	400,564
British American Tobacco Bangladesh Company Limited	4,408,183
Desh General Insurance Company Limited (IPO shares)	322,130
eGeneration Limited (IPO shares)	354,688
Grameenphone Limited	37,585
IDLC Finance Limited	414,963
Linde Bangladesh Limited	1,385,521
Marico Bangladesh Limited	73,245
Nialco Alloys Limited (IPO shares)	123,254
NRB Commercial Bank Limited (IPO shares)	476,605
Renata Limited	338,074
Singer Bangladesh Limited	63,090
Sonali Life Insurance Company Limited (IPO shares)	1,156,431
South Bangla Agriculture & Commerce Bank Limited (IPO shares)	1,077,283
Square Pharmaceuticals Limited	111,831
Taufika Foods and Agro Industries Limited (IPO shares)	414,134
<b>Total</b>	<b>11,443,167</b>
<b>Loss on sale of marketable securities</b>	
Grameenphone Limited	3,463
<b>Total</b>	<b>3,463</b>
<b>Net gain on sale of marketable securities</b>	<b>11,439,704</b>
<b>14.00 Dividend income</b>	
Grameenphone Limited	981,467
Bata Shoe Company (Bangladesh) Limited	10,000
BRAC Bank Limited	307,544
Eastern Bank Limited	212,347
IDLC Finance Limited	105,000
Linde Bangladesh Limited	290,960
Marico Bangladesh Limited	362,000
Singer Bangladesh Limited	227,400
The City Bank Limited	87,500
Berger Paints Bangladesh Limited	219,413
APSCL Non-Convertible and Fully Redeemable Bond	188,275
<b>Total</b>	<b>2,991,905</b>