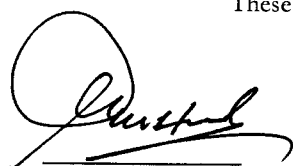


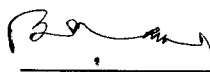
VIPB GROWTH FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on September 30, 2021

Particulars	Notes	September 30, 2021	December 31, 2020
		Taka	Taka
ASSETS			
Investments - at market price	1	193,575,246	203,808,425
Accounts receivables	2	11,483,184	1,073,032
Advance, deposit and prepayments	3	253,807	287,745
Cash and cash equivalents	4	25,874,297	12,538,736
Preliminary and issue expenses	5	1,191,058	1,443,119
Total Assets		232,377,593	219,151,057
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	6	188,927,480	201,431,290
Unit premium reserve	7	11,232,526	12,298,562
Unrealized gain / (loss)		20,258,855	-
Retained earnings	8	10,471,260	2,393,702
Total		230,890,121	216,123,554
<u>Current Liabilities</u>			
Accounts payable	9	4,973	7,010
Liability for expenses	10	1,482,499	3,020,493
Total		1,487,472	3,027,503
Total Equity and Liabilities		232,377,593	219,151,057
Net asset value (NAV)		230,890,121	216,123,554
Net asset value (NAV) per unit:			
At cost	11	11.15	10.79
At market price	12	12.22	10.73

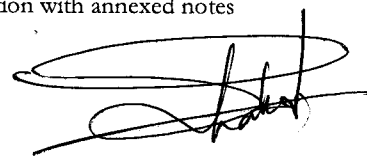
These financial statements should be read in conjunction with annexed notes



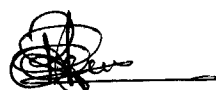
Chairman
(Trustee)



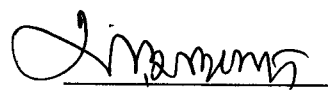
Member
(Trustee)



Chief Executive Officer
(AMC)



Manager Compliance
(AMC)



Manager Operations
(AMC)


Dated,
October 25, 2021

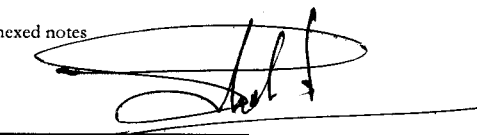
VIPB GROWTH FUND
STATEMENT OF PROFIT OR LOSS (Unaudited)
From January 01 to September 30, 2021


Particulars	Note	January 01 to	January 01 to	July 01 to September	July 01 to September
		September 30, 2021	September 30, 2020	30, 2021	30, 2020
		Taka	Taka	Taka	Taka
INCOME					
Interest income	13	355,143	2,711,055	55,800	769,434
Net gain on sale of marketable securities	14	24,295,384	(643,868)	2,771,534	258,301
Dividend income	15	5,328,864	4,297,142	1,327,082	1,714,836
Total		29,979,392	6,364,329	4,154,417	2,742,571
EXPENSES					
Management fees		3,633,158	4,019,152	1,240,882	1,388,027
Amortization of preliminary and issue expenses		252,061	252,984	84,944	84,944
BSEC fees		202,152	237,860	61,302	71,592
CDBL annual fees		34,361	35,118	11,594	11,556
CDBL settlement and demat charges		36,708	6,934	5,364	44
Trustee fees		195,243	215,087	61,993	62,704
Custodian fees		116,052	115,892	44,713	20,503
IPO application fees		18,000	3,000	3,000	3,000
Brokerage commission		310,547	166,100	91,249	121,660
Audit fees		22,438	22,520	7,561	7,562
Newspaper publication expenses		24,733	23,500	10,400	11,000
Bank charges and excise duty		75,260	27,755	697	1,438
Other expenses		7,175	7,875	2,625	2,625
Total		4,927,890	5,133,777	1,626,326	1,786,655
Net profit before provision		25,051,502	1,230,552	2,528,091	955,916
Add: Reversal of provision for unrealized loss		1,154,872	18,403,447	-	-
Net profit for the period		26,206,374	19,633,999	2,528,091	955,916
Earnings per unit		1.39	0.68	0.13	0.03

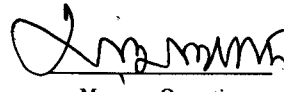
These financial statements should be read in conjunction with annexed notes


Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)


Manager Compliance
(AMC)


Manager Operations
(AMC)

Dated,
October 25, 2021

VIPB GROWTH FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
Period from January 01 to September 30, 2021

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as at January 01, 2021	201,431,290	12,298,562	-	2,393,702	216,123,554
Fund raised during the period	17,056,520	2,104,729	-	-	19,161,249
Unit surrendered during the period	(29,560,330)	(3,170,764)	-	-	(32,731,094)
Dividend Paid for the year-2020	-	-	-	(18,128,816)	(18,128,816)
Unrealized gain/(loss) during the period	-	-	20,258,855	-	20,258,855
Net profit during the period	-	-	-	26,206,374	26,206,374
Balance as on September 30, 2021	188,927,480	11,232,526	20,258,855	10,471,260	230,890,121

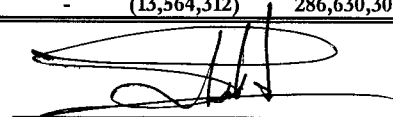
Period from January 01 to September 30, 2020

Figure in Taka

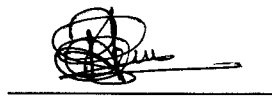
Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Balance as at January 01, 2020	291,560,620	11,601,028	-	(33,198,310)	269,963,338
Unit capital raise during the period	961,000	828,030	-	-	1,789,030
Unit surrendered during the period	(4,645,330)	(110,736)	-	-	(4,756,066)
Net profit during the period	-	-	-	19,633,998	19,633,998
Balance as on September 30, 2020	287,876,290	12,318,322	-	(13,564,312)	286,630,300

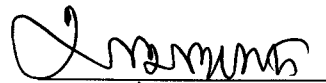

 Chairman
 (Trustee)


 Member
 (Trustee)


 Chief Executive Officer
 (AMC)

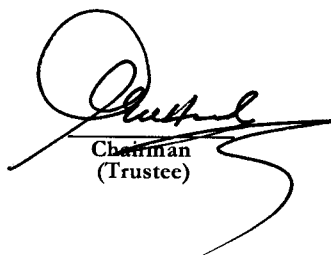
Dated,
 October 25, 2021

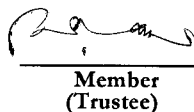

 Manager Compliance
 (AMC)

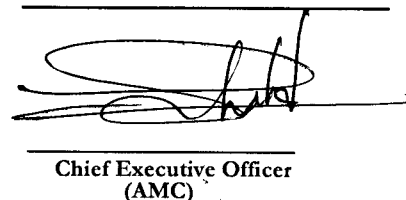

 Manager Operations
 (AMC)

VIPB GROWTH FUND
STATEMENT OF CASH FLOWS (Unaudited)
Period from January 01 to September 30, 2021

Particulars	30-Sep-21	30-Sep-20
	TAKA	TAKA
A. Cash flows from operating activities		
Interest income	161,843	151,826
Interest income from Bond	-	2,686,806
Redemption proceed Bond	-	42,130,842
Gain on sale of investments	28,366,293	5,864,003
Dividend income	5,974,511	3,839,294
Trustee fee	(241,859)	(125,408)
Management fee	(5,045,927)	(5,666,865)
Advance deposit & prepayment	(289,310)	(321,842)
Bank charge and excise duties	(53,385)	(27,755)
CDBL settlement & demat charges	(36,708)	(15,126)
Brokerage commission	(310,547)	(166,100)
Other operating expenses	(179,482)	(2,070,202)
Net cash from operating activities	28,345,429	46,279,473
B. Cash flows from investing activities		
Net investment in shares and securities	16,575,996	(44,717,706)
Net investment in FDR	115,625	-
Net cash from investing activities	16,691,621	(44,717,706)
C. Cash flows from financing activities		
Proceeds from issuance of units	18,046,540	850,264
Proceeds made for re-purchase of units	(32,731,094)	(1,977,000)
Dividend payment	(17,016,935)	-
Net cash from financing activities	(31,701,489)	(1,126,736)
Net cash flows for the period	13,335,561	435,031
Cash and cash equivalents at the beginning of the period	12,538,736	22,544,572
Cash and cash equivalents at the end of the period	25,874,297	22,979,603
Net operating cash flows per unit	0.98	1.61

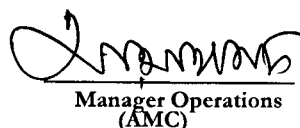

Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
 October 25, 2021


Manager Compliance
(AMC)


Manager Operations
(AMC)

VIPB GROWTH FUND
Portfolio as on September 30, 2021

1.00 Marketable investment-at market value

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 Coupon Bearing Bond	2	5,100.00	10,200	0.00%	5,221.00	10,442	242
Bata Shoe Company (Bangladesh) Limited	8,317	1,156.51	9,618,667	4.53%	898.60	7,473,656	(2,145,011)
Berger Paints Bangladesh Limited	11,397	1,550.75	17,673,951	8.33%	1,808.40	20,610,335	2,936,384
BRAC Bank Limited	396,198	52.29	20,718,603	9.77%	47.60	18,859,025	(1,859,578)
Eastern Bank Limited	217,375	29.46	6,404,500	3.02%	39.50	8,586,313	2,181,813
Gramercyphone Limited	52,929	389.35	20,607,682	9.72%	380.20	20,123,606	(484,076)
Linde Bangladesh Limited	11,600	1,263.62	14,657,998	6.91%	1,581.00	18,339,600	3,681,602
Marico Bangladesh Limited	10,758	1,876.03	20,182,311	9.51%	2,333.70	25,105,945	4,923,634
Master feed Agrotec Limited (IPO shares)	26,648	10.00	266,480	0.13%	12.00	319,776	53,296
Oryza Agro Industries Limited (IPO shares)	27,243	10.00	272,430	0.13%	12.00	326,916	54,486
Renata Limited	18,995	939.67	17,848,969	8.41%	1,432.50	27,210,338	9,361,368
Singer Bangladesh Limited	118,030	175.09	20,666,431	9.74%	194.20	22,921,426	2,254,995
Square Pharmaceuticals Limited	84,310	245.31	20,682,121	9.75%	242.20	20,419,882	(262,239)
The City Bank Limited	115,070	32.21	3,706,049	1.75%	28.40	3,267,988	(438,061)
			173,316,391	81.71%		193,575,246	20,258,855

Total Assets at Cost Value = 212,118,739

Note: The Fund has invested 81.71% of the total assets in capital market instruments, the rest is held as bank deposits.

VIPB GROWTH FUND
Notes to the financial statements

	30-Sep-21	31-Dec-20
	Taka	Taka
2.00 Accounts receivables		
Dividend receivable		
Sea Pearl Beach Resort & Spa Limited	-	552
Renata Limited	-	220,415
Summit Power Limited	-	247,800
Berger Paints Bangladesh Limited	427,384	-
Square Pharmaceuticals Limited	-	604,265
Sub Total	427,384	1,073,032
Other receivable		
Interest receivable from bank	55,800	-
Collateral for bidding	11,000,000	-
Sub Total	11,055,800	-
Total	11,483,184	1,073,032
3.00 Advance, deposit & prepayments		
Advance & Prepayment		
Annual CDBL fees	24,827	13,189
Annual Trustee fees	46,616	133,250
Annual BSEC fees	182,364	141,306
Total	253,807	287,745
Total	253,807	287,745
4.00 Cash and cash equivalents		
Cash at banks		
Southeast Bank Ltd., Gulshan Avenue Branch	5,348,592	8,991
BRAC Bank Ltd., North Gulshan Branch	20,524,295	8,169,352
	25,872,887	8,178,343
Cash in brokerage accounts	1,410	4,360,393
Total	25,874,297	12,538,736
5.00 Preliminary and issue expenses		
Preliminary and issue expenses	1,443,119	1,781,047
Less: Amortization during the period	(252,061)	(337,928)
Total	1,191,058	1,443,119

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

VIPB GROWTH FUND
Notes to the Financial Statements

	30-Sep-21	31-Dec-20
	Taka	Taka
6.00 Unit capital		
Opening Subscription	201,431,290	291,560,620
Add: New subscription	17,056,520	2,561,000
Less: Surrendered	(29,560,330)	(92,690,330)
Total	188,927,480	201,431,290
7.00 Unit premium reserve		
Opening balance	12,298,562	11,601,028
Add: Unit premium reserve raised during the period	2,104,729	1,150,540
Less: Premium reimbursed for re-purchase of units	(3,170,764)	(453,006)
Total	11,232,526	12,298,562
8.00 Retained earnings as of September 30, 2021 include reversal of provision for unrealized loss of Tk. 1,154,872		
9.00 Accounts payable		
Accounts payable	4,973	7,010
Total	4,973	7,010
10.00 Liability for expenses		
Management fees	1,335,988	2,748,757
Custodian fees	120,850	103,555
Audit fees	22,438	30,000
Trustee fees	-	133,251
Newspaper publication expenses	1,583	4,250
Other operating expenses	1,640	680
Total	1,482,500	3,020,493
11.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	230,890,121	216,123,554
Less: Unrealized gain	(20,258,855)	1,154,872
Net Asset Value (NAV) at cost price	210,631,266	217,278,426
No. of unit	18,892,748	20,143,129
NAV per unit at cost	11.15	10.79
12.00 Net Asset Value per unit at market price		
Net Asset Value (NAV) at market price	230,890,121	216,123,554
No of unit	18,892,748	20,143,129
NAV per unit at market price	12.22	10.73

VIPB GROWTH FUND
Notes to the Financial Statements

	January 01 to September 30, 2021	January 01 to September 30, 2020
	TAKA	TAKA
13.00 Interest income		
Short notice deposit (SND)	217,643	219,820
Fixed deposit receipt (FDR)	137,500	-
Government Bond	-	2,491,235
Total	355,143	2,711,055
14.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
ADN Telecom Limited	-	595,928
Bangladesh Government Bond	-	3,740,587
Berger Paints Bangladesh Limited	504,163.59	-
Beximco Pharmaceuticals Limited	-	908,466
British American Tobacco Bangladesh Co. Limited	7,714,857.82	-
Coppertech Industries Limited (IPO shares)	-	186,482
Crystal Insurance Company Limited (IPO shares)	815,417.13	-
Desh General Insurance Company Limited (IPO shares)	322,129.80	-
eGeneration Limited (IPO shares)	354,687.50	-
IDLC Finance Limited	670,185.87	-
Linde Bangladesh Limited	434,286.28	-
Marico Bangladesh Limited	246,285.92	-
New Line Clothings Limited (IPO shares)	-	76,515
Nialco Alloys Limited (IPO shares)	499,793.70	-
NRB Commercial Bank Limited (IPO shares)	365,413.20	-
Robi Axiata Limited (IPO shares)	12,315,366.00	-
Runner Automobiles Limited	849,753.38	-
Sea Pearl Beach Resort & Spa Limited (IPO shares)	184,067.70	209,130
Silco Pharmaceuticals Limited (IPO shares)	-	141,534
Singer Bangladesh Limited	47,474.48	-
Sonali Life Insurance Limited (IPO shares)	1,158,000.00	-
South Bangla Agriculture & Commerce Bank Limited (IPO shares)	1,065,573.60	-
Summit Power Limited	407,963.80	5,361
Taufika Food and Agro Industries Limited (IPO shares)	410,873.40	-
Total	28,366,293	5,864,003
Loss on sale of marketable securities		
Bata Shoe Company (Bangladesh) Limited	463,260	1,744,451
BRAC Bank Limited	949,496	-
Grameenphone Limited	329,981	1,986,436
IDLC Finance Limited	51,025	-
MBL 1st Mutual Fund	-	2,092,911
Ring Sing Textile Limited (IPO shares)	-	218,307
Runner Automobiles Limited (IPO shares)	-	122,295
Singer Bangladesh Limited	25,484	-
Square Pharmaceuticals Limited	655,639	343,470
The City Bank Limited	1,596,024	-
Total	4,070,909	6,507,871
Net gain on sale of marketable securities	24,295,384	(643,867)
15.00 Dividend income		
APSCCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	1,275	-
Bata Shoe Company (Bangladesh) Limited	-	291,463
Berger Paints Bangladesh Ltd	427,388	-
BRAC Bank Limited	391,828	334,688
British American Tobacco BD Co. Limited	20,793	439,280
DBH 1st Mutual Fund	-	-
Eastern Bank Limited	323,750	165,000
Grameenphone Limited	1,535,862	1,325,827
IDLC Finance Limited	258,452	-
Linde Bangladesh Limited	504,000	300,000
Marico Bangladesh Limited	675,480	412,800
Renata Limited	533	435
Singer Bangladesh Limited	377,490	331,485
Square Pharmaceuticals Limited	74	118
Coppertech Industries Limited	-	3
New Line Clothings Limited	-	11
Runner Automobiles Limited	-	54
Sea Pearl Beach Resort & spa Limited	-	22
The City Bank Limited	811,941	695,933
Silco Pharmaceuticals Limited	-	23
Total	5,328,864	4,297,142