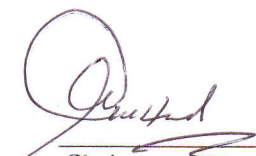
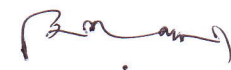


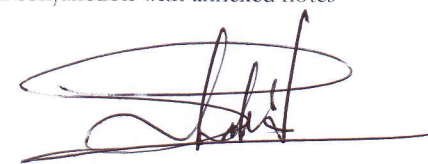
VIPB BALANCED FUND
STATEMENT OF FINANCIAL POSITION (Unaudited)
As on March 31, 2021

Particulars	Notes	31-Mar-21
		Taka
ASSETS		
Investments - at market price	1	111,704,427
Accounts receivables	2	1,054,983
Advance, deposit and prepayments	3	70,422
Fixed deposits receipts (FDR)	4	10,000,000
Cash and cash equivalents	5	9,232,108
Preliminary and issue expenses	6	856,494
Total Assets		132,918,434
EQUITY AND LIABILITIES		
<u>Shareholders' Equity</u>		
Unit capital	7	126,573,690
Unit premium reserve	8	900,885
Retained earnings	9	4,409,414
Total		131,883,990
<u>Current Liabilities</u>		
Accounts payable	10	200,377
Liability for expenses	11	834,068
Total		1,034,444
Total Equity and Liabilities		132,918,434
Net asset value (NAV)		131,883,990
Net asset value (NAV) per unit:		
At cost	12	10.51
At market price	13	10.42

These financial statements should be read in conjunction with annexed notes

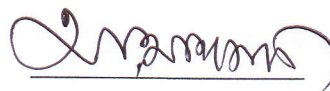

 Chairman
 (Trustee)


 Member
 (Trustee)


 Chief Executive Officer
 (AMC)

Dated,
 April 29, 2021


 Manager Compliance
 (AMC)


 Manager Operations
 (AMC)

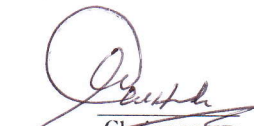
VIPB BALANCED FUND

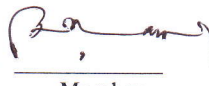
STATEMENT OF PROFIT OR LOSS (Unaudited)
From December 17, 2020 to March 31, 2021

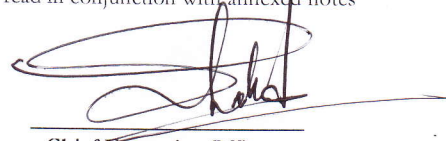
Particulars	Note	December 17, 2020 to March 31, 2021
		Taka
INCOME		
Interest income	14	231,408
Net gain on sale of marketable securities	15	5,653,610
Dividend income	16	1,008,980
Total		6,893,997
EXPENSES		
Management fees		807,669
Amortization of preliminary and issue expenses		35,615
CDBL annual fees		4,922
CDBL settlement and demat charges		19,896
Trustee fees		1,645
Custodian fees		15,908
IPO application fees		37,000
Brokerage commission		302,249
Audit fees		8,384
Newspaper publication exp		4,667
Bank charges and excise duty		103,648
Other expenses		1,400
Total		1,343,002
Net profit for the period before provision		5,550,995
Less: Provision for unrealized loss		1,141,581
Net profit for the period		4,409,414

Earnings per unit 0.35

These financial statements should be read in conjunction with annexed notes

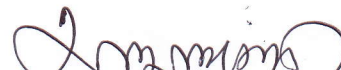

Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated,
April 29, 2021


Manager Compliance
(AMC)



Manager Operations
(AMC)


VIPB BALANCED FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period ended March 31, 2021

Figure in Taka

Particulars	Unit capital	Unit premium reserve	Retained earnings	Total equity
Unit capital raised during the period	126,765,990	908,962	-	127,674,952
Unit surrendered during the period	(192,300)	(8,077)	-	(200,377)
Net profit during the period	-	-	4,409,414	4,409,414
Balance as on March 31, 2021	126,573,690	900,885	4,409,414	131,883,990

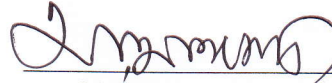

Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)

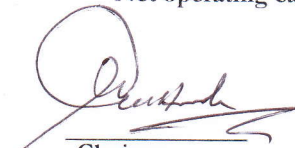
Dated,
April 29 2021

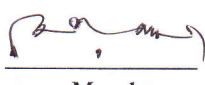

Manager Compliance
(AMC)

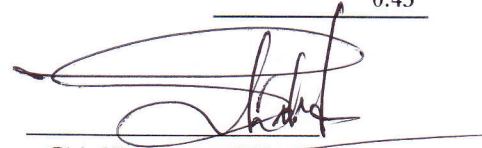

Manager Operations
(AMC)

VIPB BALANCED FUND
STATEMENT OF CASH FLOWS (Unaudited)
For the period ended March 31, 2021

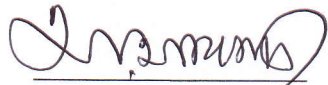
Particulars	31-Mar-21
	TAKA
A. Cash flows from operating activities	
Interest income	263,448
Gain on sale of investments	5,653,610
Dividend income	126,000
Advance, deposit and prepayments	(26,000)
Bank charge and excise duties	(103,648)
CDBL settlement & demat charges	(19,896)
Trustee fee	(50,988)
Brokerage commission	(302,249)
Other operating expenses	(133,460)
Net cash from operating activities	5,406,816
B. Cash flows from investing activities	
Net investment in shares and securities	(112,846,007)
Investment in FDR	(10,000,000)
Net cash from investing activities	(122,846,007)
C. Cash flows from financing activities	
Proceeds from issuance of units	127,674,952
Preliminary & issue expenses	(1,003,652)
Net cash from financing activities	126,671,300
Net cash flows for the period	9,232,108
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	9,232,108
Net operating cash flows per unit	0.43


Chairman
(Trustee)


Member
(Trustee)


Chief Executive Officer
(AMC)


Manager Compliance
(AMC)


Manager Operations
(AMC)

Dated,
April 29, 2021

VIPB BALANCED FUND

Portfolio as on March 31, 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
APSCIL Non-Convertible and Fully Redeemable Bond	886	5,021.50	4,449,049	3.32%	5,021.00	4,448,606	(443)
BATA Shoe Limited	4,000	698.00	2,792,000	2.08%	693.20	2,772,800	(19,200)
Berger Paints Bangladesh Ltd.	4,651	1,454.36	6,764,214	5.05%	1,754.70	8,161,110	1,396,896
BRAC Bank Limited	301,027	43.64	13,138,188	9.80%	40.80	12,281,902	(856,286)
Desh General Insurance Company Limited (IPO shares)	18,838	10.00	188,380	0.14%	22.50	423,855	235,475
Eastern Bank Limited	121,338	36.71	4,453,788	3.32%	36.30	4,404,569	(49,219)
Grameen Phone Limited	37,971	347.99	13,213,512	9.86%	328.50	12,473,474	(740,039)
HDLC Finance Ltd.	73,500	59.13	4,345,727	3.24%	54.10	3,976,350	(369,377)
Linde Bangladesh Limited	7,274	1,274.65	9,271,768	6.92%	1,315.10	9,566,037	294,269
Marico Bangladesh Limited	6,300	2,149.58	13,542,384	9.98%	2,077.00	13,085,100	(457,284)
Renata Limited	11,578	1,123.96	13,013,215	9.71%	1,178.00	13,638,884	625,669
Singer BD Limited	77,800	173.65	13,510,155	9.97%	165.80	12,899,240	(610,915)
Square Pharmaceuticals Limited	62,500	206.78	12,923,629	9.64%	196.60	12,287,500	(636,129)
The City Bank Limited	50,000	24.80	1,240,000	0.92%	25.70	1,285,000	45,000
			112,846,007	83.95%		111,704,427	(1,141,581)

Total Assets at Cost Value =

134,060,015

Note: The Fund has invested 83.95% of the total net assets of the fund in capital market instruments, the rest is held as bank deposits.

VIPB BALANCED FUND

Notes to the financial statements

For the period from December 17, 2020 to March 31, 2021

	31-Mar-21
	Taka
2.00 Accounts receivables	
Dividend receivable	
Gramcen Phone Limited	550,580
IDLIC Finance Ltd.	105,000
Singer Bangladesh Limited	227,400
Sub Total	882,980
Interest receivable from bank	172,003
Sub Total	172,003
Total	1,054,983
3.00 Advance, deposit & prepayments	
Advance & Prepayment	
Annual CDBL fees	21,078
Annual Trustee fees	49,344
Total	70,422
Total	70,422
4.00 Fixed deposit receipts (FDR)	
BRAC Bank Limited	10,000,000
Total	10,000,000
5.00 Cash and cash equivalents	
Cash at banks	
BRAC Bank Ltd., North Gulshan Branch (A/C - 01)	2,856
BRAC Bank Ltd., North Gulshan Branch (A/C - 02)	9,221,814
Southeast Bank Ltd., Gulshan Avenue Branch	4,425
	9,229,095
Cash in brokerage accounts	3,013
Total	9,232,108
6.00 Preliminary and issue expenses	
Preliminary and issue expenses	892,109
Less: Amortization during the period	(35,615)
Total	856,494

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 BALANCED FUND

Notes to the Financial Statements

For the period from December 17, 2020 to March 31, 2021

		31-Mar-21
		Taka
7.00	Unit capital	
	Opening Subscription	100,000,000
	Add, new subscription	26,765,990
	Less, units surrendered	(192,300)
	Total	126,573,690
8.00	Unit premium reserve	
	Opening balance	-
	Add, Unit premium reserve raised during the period	908,962
	Less, premium reimbursed for re-purchase of units	(8,077)
	Total	900,885
9.00	Retained earnings as of March 31, 2021 include provision for unrealized loss of Tk. 1,141,581	
10.00	Accounts payable	
	Accounts payable	200,377
	Total	200,377
11.00	Liability for expenses	
	Management fees	807,669
	Custodian fees	15,908
	Audit fees	8,384
	Newspaper publication exp	2,107
	Total	834,068
12.00	Net Asset Value (NAV) per unit at cost	
	Net Asset Value (NAV) at market price	131,883,990
	Add, unrealized loss	1,141,581
	Net Asset Value (NAV) at cost price	133,025,570
	No. of unit	12,657,369
	NAV per unit at cost	10.51
13.00	Net Asset Value per unit at market price	
	Net Asset Value (NAV)	131,883,990
	No of unit	12,657,369
	NAV per unit at market price	10.42

VIPB BALANCED FUND

Notes to the Financial Statements

For the period from December 17, 2020 to March 31, 2021

	December 17, 2020 to March 31, 2021
	TAKA
14.00 Interest income	
Short notice deposit (SND)	177,706
Fixed deposit receipt (FDR)	53,701
Total	231,408
15.00 Net gain / loss on sale of marketable securities	
Gain on sale of marketable securities	
British American Tobacco BD Co. Limited	4,408,183
Taufika Foods and Agro Industries Limited	354,688
NRB Commercial Bank Limited	476,605
Taufika Foods and Agro Industries Limited	414,134
Total	5,653,610
Net gain on sale of marketable securities	5,653,610
16.00 Dividend income	
Grameen Phone Limited	550,580
IDLC Finance Limited	105,000
Marico Bangladesh Limited	126,000
Singer Bangladesh Limited	227,400
Total	1,008,980