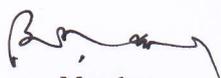
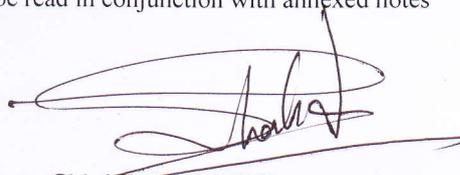


VIPB BALANCED FUND
STATEMENT OF FINANCIAL POSITION
As on March 31, 2024

Particulars	Notes	31-Mar-24	31-Dec-23
		Taka	Taka
ASSETS			
Investments - at market price	1	98,981,516	104,247,820
Accounts receivables	2	1,145,547	2,187,217
Advance, deposit and prepayments	3	78,475	116,042
Cash and cash equivalents	4	9,887,699	10,920,112
Preliminary and issue expenses	5	473,813	505,587
Total Assets		110,567,050	117,976,778
EQUITY AND LIABILITIES			
<u>Shareholders' Equity</u>			
Unit capital	6	107,433,250	106,999,060
Unit premium reserve	7	203,562	181,791
Unrealized gain		-	4,398,738
Retained earnings		2,247,294	4,964,015
Total		109,884,105	116,543,605
<u>Current Liabilities</u>			
Accounts payable	8	1,822	9,207
Liability for expenses	9	681,124	1,423,966
Total		682,945	1,433,173
Total Equity and Liabilities		110,567,051	117,976,778
Net asset value (NAV)		109,884,105	116,543,605
Net asset value (NAV) per unit:			
At cost	10	10.42	10.48
At market price	11	10.23	10.89

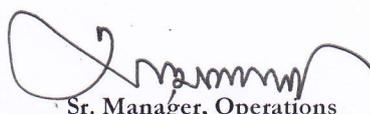
These financial statements should be read in conjunction with annexed notes


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated, Dhaka
April 25, 2024


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)

VIPB BALANCED FUND
STATEMENT OF PROFIT OR LOSS (Unaudited)
From January 01 to March 31, 2024

Particulars	Note	January 01 to March 31, 2024	January 01 to March 31, 2023
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INCOME

Interest income	12	504,310	745,252
Net gain on sale of marketable securities	13	761,907	299,584
Dividend income	14	1,000,363	288,652
Total		2,266,579	1,333,488

EXPENSES

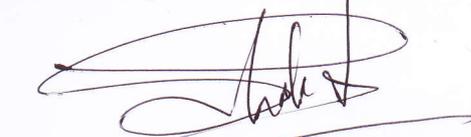
Management fees		645,701	630,358
Amortization of preliminary and issue expense		31,774	31,425
BSEC fees		28,449	30,879
CDBL annual fees		6,154	6,182
CDBL settlement and demat charges		526	712
Trustee fees		28,964	28,938
Custodian fees		13,032	11,966
Brokerage commission		-	9,782
Audit fees		7,479	7,397
Bank charges and excise duty		4,488	27,520
Other expense		1,500	2,100
Total		768,065	787,259

Net profit before provision		1,498,514	546,229
Provision for unrealized loss	15	(2,075,254)	-
Net profit for the period		(576,740)	546,229

Earnings per unit	16	(0.05)	0.05
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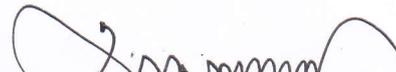
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Chief Executive Officer
(AMC)

Dated, Dhaka
April 25, 2024


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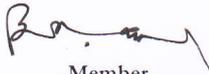
VIPB BALANCED FUND
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period ended March 31, 2024

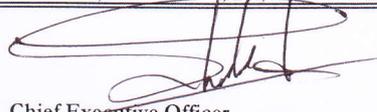
Figure in Taka

Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as on January 01, 2024	106,999,060	181,791	4,398,738	4,964,015	116,543,604
Unit capital raised during the period	434,190	21,770	-	-	455,960
Unit repurchased during the period	-	-	-	-	-
Dividend paid for the year 2023	-	-	-	(2,139,981)	(2,139,981)
Unrealized gain/(loss) during the period	-	-	(4,398,738)	-	(4,398,738)
Net profit during the period	-	-	-	(576,740)	(576,740)
Balance as on March 31, 2024	107,433,250	203,561	-	2,247,294	109,884,105

For the period ended March 31, 2023

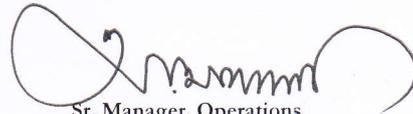
Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as on January 01, 2023	105,346,900	96,844	3,424,385	8,017,776	116,885,905
Unit capital raised during the period	425,450	26,403	-	-	451,853
Unit repurchased during the period	-	-	-	-	-
Dividend paid for the year 2022	-	-	-	(5,267,345)	(5,267,345)
Unrealized gain/(loss) during the period	-	-	161,015	-	161,015
Net profit during the period	-	-	-	546,229	546,229
Balance as on March 31, 2023	105,772,350	123,247	3,585,400	3,296,660	112,777,657


Member
(Trustee)


Chief Executive Officer
(AMC)

Dated, Dhaka
April 25, 2024


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)

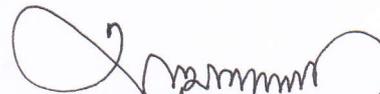
VIPB BALANCED FUND
STATEMENT OF CASH FLOWS (Unaudited)
For the period ended March 31, 2024

Particulars	31-Mar-24	31-Mar-23
	TAKA	TAKA
A. Cash flows from operating activities		
Interest income	-	
Interest income From Bond	1,033,980	64,282
Gain on sale of investments	766,669	823,110
Dividend income	832,363	755,407
Advance, deposit and prepayments	(26,000)	(26,000)
Bank charge and excise duties	(4,488)	(27,520)
CDBL settlement & demat charges	(526)	(712)
Trustee fee	(57,927)	(58,198)
Management fee	(1,283,546)	(1,288,969)
Brokerage commission	-	(9,782)
Other operating expenses	(73,573)	(1,462,828)
Net cash from operating activities	1,186,951	(1,231,210)
B. Cash flows from investing activities		
Net investment in shares and securities	(203,808)	15,472,930
Investment in FDR	-	(10,000,000)
Net investment in BGTB	(241,535)	
Net cash from investing activities	(445,343)	5,472,930
C. Cash flows from financing activities		
Proceeds from issuance of units	173,893	451,853
Proceeds made for re-purchase of units	-	-
Dividend payment	(1,947,914)	(3,834,518)
Net cash from financing activities	(1,774,021)	(3,382,665)
Net cash flows for the period	(1,032,413)	859,055
Cash and cash equivalents at the beginning of the period	10,920,112	5,321,257
Cash and cash equivalents at the end of the period	9,887,699	6,180,312
Net operating cash flows per unit	0.11	0.12


Member
(Trustee)


Chief Executive Officer
(AMC)


Sr. Manager, Finance
(AMC)


Sr. Manager, Operations
(AMC)

Dated, Dhaka
April 25, 2024

VIPB BALANCED FUND
Portfolio as on March 31, 2024

1.00. Marketable investment at market value										Figure in Taka	
Name of the securities	Sector	Number of shares	Average cost/unit	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Sectoral exposure as % of Total Asset at Cost	Unrealized gain/(loss)		
APSCL Non-Convertible and Fully Redeemable Bond	Corporate Bond	886.00	3766.13	3,336,786.75	2.96%	3,976	3,522,736.00	2.96%	185,949		
BRAC Bank PLC.	Bank	298,858	35.87	10,720,688.11	9.52%	40.20	12,014,091.60	9.52%	1,293,403		
Square Pharmaceuticals PLC.	Pharmaceuticals & Chemicals	51,350	206.49	10,603,218.44	9.41%	217.70	11,178,895.00	17.97%	575,677		
Renata Limited	Consumer Care	9,698	994.01	9,639,875.24	8.56%	776.00	7,525,648.00		(2,114,227)		
Marico Bangladesh Limited	Fuel & Power	5,150	2193.88	11,298,463.50	10.03%	2,444.90	12,591,235.00	10.03%	1,292,772		
Linde Bangladesh Limited	Tannery	3,124	1274.65	3,981,991.14	3.54%	1,090.70	3,407,346.80	3.54%	(574,644)		
Bata Shoe Company (Bangladesh) Limited	Food & Allied	2,500	698.00	1,745,000.00	1.55%	988.60	2,471,500.00	1.55%	726,500		
British American Tobacco Bangladesh Company Limited	Telecommunication	5,000	480.66	2,403,318.20	2.13%	403.80	2,019,000.00	2.13%	(384,318)		
Gramophone Limited	Engineering	30,371	347.99	10,568,791.26	9.38%	237.80	7,222,223.80	9.38%	(3,346,567)		
Singer Bangladesh Limited	Miscellaneous	31,900	173.65	5,539,510.77	4.92%	145.80	4,651,020.00	4.92%	(888,491)		
Berger Paints Bangladesh Limited	Cement	5,851	1558.22	9,117,169.71	8.09%	1,787.60	10,459,247.60	8.09%	1,342,078		
LafargeHolcim Bangladesh Limited		45,300	72.35	3,277,371.66	2.91%	68.30	3,093,986.70	2.91%	(183,385)		
Subtotal				82,232,185	73.00%		80,156,931	73.00%	(2,075,254)		

Instrument Name	Sector	Face Value	Issue date	Purchase cost	% of Total Asset at Cost	Yield	Market value	Sectoral exposure as % of Total Asset at Cost	Unrealized gain/(loss)
BG TB 91-day T-Bill	Money market	10,000,000	25-Mar-24	9,725,930	8.6%	11.3027%	9,725,930	8.63%	-
BG TB 364-day T-Bill		5,000,000	21-Aug-23	4,617,030	4.1%	8.3175%	4,617,030	4.10%	-
BG TB 364-day T-Bill		5,000,000	04-Mar-24	4,481,625	4.0%	11.5985%	4,481,625	3.98%	-
Subtotal		20,000,000.00		18,824,585.00	16.71%		18,824,585.00	16.71%	-
Total				101,056,770	89.71%		98,981,516	89.71%	(2,075,254)

Total Assets at Cost Value = 112,642,305

Note: The Fund has invested 73.00% & 16.71% of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.

VIPB BALANCED FUND
Notes to the financial statements
As on March 31, 2024

	31-Mar-24	31-Dec-23
	Taka	Taka
2.00 Accounts receivables		
Dividend receivable		
British American Tobacco Bangladesh Company Limited	50,000	-
Grameenphone Limited	379,638	-
LafargeHolcim Bangladesh Limited	226,500	-
Renata Limited	-	60,613
Singer Bangladesh Limited	111,650	-
Square pharmaceuticals limited	-	539,175
Sub Total	767,788	599,788
Other receivable		
Interest receivable from bank	93,259	907,430
Interest receivable Bond	284,501	-
Collateral for bidding	-	680,000
Sub Total	377,760	1,587,430
Total	1,145,547	2,187,217
3.00 Advance, deposit & prepayments		
Advance & Prepayment		
Annual CDBL fees	21,376	1,529
Annual Trustee fees	28,964	57,927
Annual BSEC fees	28,136	56,585
Total	78,475	116,042
4.00 Cash and cash equivalents		
Cash at banks		
BRAC Bank Ltd., North Gulshan Branch (A/C - 01)	5,838,452	104,517
BRAC Bank Ltd., North Gulshan Branch (A/C - 02)	649,888	749,718
BRAC Bank Ltd., Gulshan Branch (A/C - 005)	4,917	-
Southeast Bank Ltd., Gulshan Avenue Branch (A/C - 072)	3,276,514	10,057,973
Total	9,769,772	10,912,208
Cash in brokerage accounts		
BLI Securities Ltd	116,745	6,722
BRAC EPL Stock Brokerage Ltd	1,182	1,182
BRAC EPL Stock Brokerage Ltd	117,927	7,904
Total	9,887,699	10,920,112
5.00 Preliminary and issue expenses		
Preliminary and issue expenses	505,587	633,031
Less: Amortization during the period	(31,774)	(127,444)
Total	473,813	505,587

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
As on March 31, 2024

	31-Mar-24	31-Dec-23
	Taka	Taka
6.00 Unit capital		
Opening Subscription	106,999,060	105,346,900
Add: New subscription	434,190	1,652,160
Less: Units redeemed	-	-
Total	107,433,250	106,999,060
7.00 Unit premium reserve		
Opening balance	181,792	96,844
Add: Unit premium raised during the year	21,770	84,947
Less: Premium reimbursed for redemption of units	-	-
Total	203,562	181,791
8.00 Accounts payable		
Accounts payable	1,756	9,207
Dividend Payable (2023)	65	-
Total	1,822	9,207
9.00 Liability for expenses		
Management fees	645,701	1,283,546
Custodian fees	27,943	52,385
Audit fees	7,479	30,000
Trustee fees	-	57,927
CDBL annual fees	-	107
Total	681,124	1,423,966
10.00 Net Asset Value (NAV) per unit at cost		
Net Asset Value (NAV) at market price	109,884,105	116,543,605
Add/(Less): unrealized loss/(gain)	2,075,254	(4,398,738)
Net Asset Value (NAV) at cost price	111,959,360	112,144,866
No. of units	10,743,325	10,699,906
NAV per unit at cost	10.42	10.48
11.00 Net Asset Value per unit at market price		
Net Asset Value (NAV)	109,884,105	116,543,605
No of units	10,743,325	10,699,906
NAV per unit at market price	10.23	10.89

VIPB BALANCED FUND
Notes to the Financial Statements
For the period from January 01, 2024 to March 31, 2024

	January 01 to March 31, 2024	January 01 to March 31, 2023
	TAKA	TAKA
12.00 Interest income		
Short notice deposit (SND)	93,259	116,621
Fixed deposit receipt (FDR)	-	32,383
Bond	411,051	596,248
Total	504,310	745,252
13.00 Net gain / loss on sale of marketable securities		
Gain on sale of marketable securities		
Agro Organica PLC	95,804	-
Bata Shoe Company (Bangladesh) Limited	300,000	-
Islami Commercial Insurance Company Limited	-	299,584
Sikder Insurance Company Limited	292,952	-
Web Coats PLC	77,913	-
Total	766,669	299,584
Loss on sale of marketable securities		
APSCL Non-Convertible and Fully Redeemable Bond	4,762	-
Total	4,762	-
Net gain on sale of marketable securities	761,907	299,584
14.00 Dividend income		
APSCL Non-Convertible and Fully Redeemable Bond	232,575	232,575
British American Tobacco Bangladesh Company Limited	50,000	-
Grameenphone Limited	379,638	-
LafargeHolcim Bangladesh Limited	226,500	-
Renata Limited	-	737
Singer Bangladesh Limited	111,650	29,665
Square Pharmaceuticals PLC.	-	25,675
Total	1,000,363	288,652
15.00 Increase/(decrease) in unrealized gain		
Unrealized gain/(loss) as on March 31, 2024	(2,075,254)	3,585,400
Less Unrealized gain as on December 31, 2023	(4,398,738)	(3,424,385)
Increase/(decrease) in unrealized gain	(6,473,992)	161,015
16.00 Earnings per Unit (EPS)		
Net profit/(loss) for the period	(576,740)	546,229
No. of units	10,743,325	10,577,235
Earnings per Unit	(0.05)	0.05