IDLC Balanced Fund

As at and For the period Ended March 31, 2025

IDLC Balanced Fund
Statement of Financial Position
As at March 31, 2025

Particulars	Notes	Amount in BDT	
		March 31, 2025	June 30, 2024
ASSETS			
Non Current Asset			
Preliminary and Issue Expenses	3	-	60,511
		-	**60,511**
Current Asset			
Investment in Securities at Market Price	4	338,958,335	309,657,145
Investment in Govt./Govt. Backed Securities (T-Bond)	5	102,405,964	17,408,579
Investment in Govt./Govt. Backed Securities (T-Bill)	6	-	39,395,265
Interest, Dividend & Trade Receivables	7	7,599,365	2,818,064
Advances, Deposits and Prepayments	8	285,240	735,024
Cash and Cash Equivalents	9	88,092,475	119,296,256
		537,341,379	**489,310,333**
Total Assets		**537,341,379**	**489,370,843**
UNITHOLDERS' EQUITY			
Capital Fund	10	497,749,790	506,073,240
Unit Premium / (Discount)	11	(37,535,824)	(36,759,824)
Investors' Available Balance		2,650	2,799
Fair Value Reserve	12	1,795,726	-
Retained Earnings	13	72,123,480	16,588,202
Total Equity		**534,135,823**	**485,904,416**
LIABILITIES			
Non Current Liabilities		-	-
Current Liabilities			
Fees & Commission Payables	14	3,003,505	2,724,354
Other Payables	15	199,531	739,545
Unclaimed Dividend	16	2,520	2,528
		3,205,556	**3,466,427**
Total Liabilities		**3,205,556**	**3,466,427**
Total Equity and Liabilities		**537,341,379**	**489,370,843**
Net Asset Value (NAV) Per Unit			
At Cost Price	17	**10.69**	**10.24**
At Market Price	18	**10.73**	**9.60**

The annexed notes from 1 to 31 an integral part of these financial statements.

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director
IDLC Asset Management Limited

IDLC Asset Management Limited Dhaka

Compliance Officer
IDLC Asset Management Limited

IDLC Balanced Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period Ended March 31, 2025

Particulars	Notes	Amount in BDT			
		July 01, 2024 - March 31, 2025	July 01, 2023 - March 31, 2024	January 01, 2025 - March 31, 2025	January 01, 2024 - March 31, 2024
INCOME					
Capital Gain	19	2,358,443	(6,456,186)	(125,258)	(6,839,354)
Dividend Income	20	17,392,480	9,309,288	5,766,560	5,734,585
Interest Income	21	12,687,120	12,172,172	5,156,854	4,679,753
Accrued TDS reversed		256,020	-	-	-
Total Income		**32,694,063**	**15,025,274**	**10,798,155**	**3,574,984**
EXPENDITURE					
Management fee	Annexure C	6,850,451	6,863,752	2,269,712	2,264,519
Amortization of preliminary and issue expenses	3	60,511	924,473	-	305,917
Trustee fee	Annexure C	664,780	664,381	221,388	218,849
Publication and Other Expenses	22	267,597	324,214	92,104	97,792
BSEC annual fee	Annexure C	385,380	385,148	128,341	126,869
Custodian fee	Annexure E	617,158	642,509	207,258	196,052
Bank charges and Excise Duty		244,160	279,053	135,610	161,940
Sales agent commission		198,557	348,791	63,476	90,240
CDBL Expense	Annexure E	102,541	72,460	15,434	19,220
Total Expenditure		**9,391,135**	**10,504,780**	**3,133,323**	**3,481,397**
Income Before Provision		**23,302,928**	**4,520,495**	**7,664,833**	**93,587**
(Provision) / write back of provision for diminution in value of investments	23	32,232,350	(14,971,783)	15,280,091	(15,404,662)
Net Income		**55,535,279**	**(10,451,288)**	**22,944,924**	**(15,311,075)**
Total Comprehensive Income		**55,535,279**	**(10,451,288)**	**22,944,924**	**(15,311,075)**
Earnings Per Unit	24	**1.12**	**(0.21)**	**0.46**	**(0.30)**

The annexed notes from 1 to 31 an integral part of these financial statements.

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director
IDLC Asset Management Ltd.

Compliance Officer
IDLC Asset Management Ltd.

IDLC Asset Management Limited Dhaka

IDLC Balanced Fund
Statement of Changes in Equity
For the period Ended March 31, 2025

Amount in BDT

Particulars	Capital fund	Unit premium/ (discount)	Investors' Available Balance	Fair value reserve	Retained earnings	Total equity
Opening Balance	**506,073,240**	**(36,759,824)**	**2,799**	**-**	**16,588,202**	**485,904,416**
Unit Subscribed / (Redeemed) During the Period, Net	(8,323,450)	(776,000)	-	-	-	(9,099,450)
Fair Value Reserve	-	-	-	1,795,726	-	1,795,726
Investors' Balance	-	-	(149)	-	-	(149)
Net Income During the period	-	-	-	-	55,535,278	55,535,278
As at March 31, 2025	**497,749,790**	**(37,535,824)**	**2,650**	**1,795,726**	**72,123,480**	**534,135,823**

Statement of Changes in Equity
For the period Ended March 31, 2024

Amount in BDT

Particulars	Capital fund	Unit premium/ (discount)	Investors' Available Balance	Fair value reserve	Retained earnings	Total equity
Opening Balance	**484,328,290**	**(49,695,761)**	**3,574**	**-**	**84,142,565**	**518,778,668**
Unit Subscribed / (Redeemed) During the Period, Net	17,101,030	105,418	-	-	-	17,206,448
Investors' Balance	-	-	(278)	-	-	(278)
Net Income During the period	-	-	-	-	(10,451,288)	(10,451,288)
Dividend adjustment for the year 2018		13,012,863			(13,012,863)	-
Dividend paid During the period	-	-	-	-	(33,902,980)	(33,902,980)
As at March 31, 2024	**501,429,320**	**(36,577,480)**	**3,296**	**-**	**26,775,434**	**491,630,569**

The annexed notes from 1 to 31 an integral part of these financial statements.

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director
IDLC Asset Management Limited

IDLC Asset Management Limited Dhaka

Compliance Officer
IDLC Asset Management Limited

IDLC Balanced Fund
Statement of Cash Flows
For the period Ended March 31, 2025

	Particulars	Notes	Amount in BDT July 01, 2024 - March 31, 2025	July 01, 2023 - March 31, 2024
A.	**Cash Flows From/ (Used in) Operating Activities**			
	Capital Gain / (Loss) Realized in Cash		2,358,443	(6,048,654)
	Dividend Income Received in Cash	25	14,033,425	7,274,656
	Interest Income / Profit Realized in Cash	26	7,461,074	8,032,417
	Income from Govt. / Govt. Backed Securities		3,826,738	2,403,805
	Advances, Deposits and Prepayments	27	(376,049)	(800,744)
	Payment Made for Expenses	28	(8,003,013)	(8,509,306)
	Net Cash Flows From/ (Used in) Operating Activities		**19,300,618**	**2,352,173**
B.	**Cash Flows From/ (Used in) Investing Activities**			
	Investment in Marketable Securities		(152,208,579)	(89,858,431)
	Investment in Govt. / Govt. Backed Securities		(84,627,945)	(174,038,990)
	Investment in IPO Shares		-	(1,995,070)
	Proceeds from Sell of Govt. / Govt. Backed Securities		38,876,920	101,096,195
	Proceeds from Sell of Marketable Securities		156,935,465	111,980,227
			(41,024,139)	**(52,816,069)**
C.	**Cash Flows From/ (Used in) Financing Activities**			
	Unit Capital, Net		(8,323,450)	17,101,030
	Unit Premium / (Discount)		(776,000)	105,418
	Increase / (Decrease) of Payable to Investors		(380,653)	(25,359)
	Increase / (Decrease) of Investor's Balance		(149)	(278)
	Dividend paid for the period	29	(8)	(33,896,054)
	Net Cash Used in Financing Activities		**(9,480,260)**	**(16,715,243)**
D.	**Net Increase / (Decrease) in Cash and Cash Equivalents**		**(31,203,781)**	**(67,179,139)**
E.	Opening Cash and Cash Equivalents		119,296,256	182,886,919
F.	**Closing Cash and Cash Equivalents (D+E)**		**88,092,475**	**115,707,780**
	Net Operating Cash flow Per Unit	30	**0.39**	**0.05**

The annexed notes from 1 to 31 an integral part of these financial statements.

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director
IDLC Asset Management Ltd.

IDLC Asset Management Limited ★ Dhaka

Compliance Officer
IDLC Asset Management Ltd.

IDLC Balanced Fund

Notes to the Financial Statements

As at and For the period Ended March 31, 2025

1.00 Introduction of the Fund and its Activities

1.01 Legal status and Key partners of the Fund

IDLC Balanced Fund (here-in-after referred to as "the Fund"), a Trust property, was established on February 05, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on March 07, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial paid up capital of BDT 500 million divided into 50 million units of BDT 10 each under the Securities and Exchange Commission (Mutual Fund) Rules, 2001 as an Open End Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/77.

Investment Corporation of Bangladesh (ICB), the Trustee of the Fund, in its 170th meeting held on July 18, 2017 approved the size of the Fund to be increased upto BDT 1,500 million.

Key partners of the Fund are as Follows:

Sponsor	: IDLC Finance PLC.
Registered Address	: Bay's Galleria (1st Floor), 57 Gulshan Avenue, Dhaka 1212.
Trustee & Custodian	: Investment Corporation of Bangladesh
Registered Address	: BDBL Bhaban, 8, RAJUK Avenue, Dhaka 1000.
Asset Manager	: IDLC Asset Management Ltd.
Registered Address	: Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka 1212.

1.02 Principal activities and nature of operation

IDLC Balanced Fund is an Open End Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund by paying an amount equivalent to the purchase price and the Asset Manager makes investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institutions and Individuals. Units of the Fund can be subscribed/ redeemed through IDLC Asset Management Ltd. and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC Asset Management Ltd. or the selling agents from which the units are originally purchased.

2.00 Objectives

The objective of the IDLC Balanced Fund is to generate capital appreciation along with current income in the form of dividend from a combined portfolio of equity, debt and money market instruments.

IDLC Asset Management Limited ★ Dhaka

		Amount in BDT	
		March 31, 2025	June 30, 2024

3.00 Preliminary and Issue Expenses

	Notes	March 31, 2025	June 30, 2024
Opening Balance	3.01	60,511	1,290,900
Less: Amortized During the Period		(60,511)	(1,230,389)
		-	**60,511**

3.01 Opening Balance

	March 31, 2025	June 30, 2024
Formation Fee	5,000,000	5,000,000
Management Fee	3,200,000	3,200,000
Application and Registration Fees Paid to BSEC	1,010,000	1,010,000
CDBL Fees	40,000	40,000
Trust Deed Registration Fees	160,870	160,870
Printing and Publication	852,559	852,559
Bank Charges	31,305	31,305
	10,294,733	**10,294,733**
Less: Interest Income from Escrow Account	(1,705,542)	(1,705,542)
	8,589,191	**8,589,191**
Less: Amortized Balance	(8,528,680)	(7,298,291)
	60,511	**1,290,900**

4.00 Investment in Securities at Market Price

	Notes	March 31, 2025	June 30, 2024
Investment in Listed Securities at Cost Price	4.01	337,162,610	341,889,495
Investment in Initial Public Offering (IPO)	4.02	-	-
		337,162,610	**341,889,495**
Add / (Less): Unrealized Gain / (Loss)		1,795,726	(32,232,350)
Investment at market value		**338,958,335**	**309,657,145**

Please see ***Annexure A*** *for Details calculation.*

4.01 Investment in Listed Securities at Cost Price

	March 31, 2025	June 30, 2024
Bank	108,179,930	49,835,846
Cement	-	49,506,110
Corporate Bond	14,318,339	21,513,509
Food & Allied	41,621,377	41,621,377
Pharmaceuticals & Chemicals	123,766,190	131,367,958
Textiles	13,688,835	-
Telecommunication	35,587,939	48,044,695
	337,162,610	**341,889,495**

Details are mentioned in ***Annexure A.***

5.00 Investment in Govt. / Govt. Backed Securities (T-Bond)

	March 31, 2025	June 30, 2024
Investment in Govt. / Govt. Backed Securities (T-Bond)	102,031,665	17,403,720.00
Add: Appreciation (or Diminution) in the Fair Value of Investments	374,299	4,859
	102,405,964	**17,408,579**

Details are mentioned in **Annexure B.**

6.00 Investment in Govt. / Govt. Backed Securities (T-Bill)

	March 31, 2025	June 30, 2024
Investment in Treasury Bills (91 Days / 182 Days / 364 Days)	-	38,876,920
Add: Accrued Interest	-	518,345
	-	**39,395,265**

ICL Asset Management Limited

		Amount in BDT	
		March 31, 2025	June 30, 2024

7.00 Interest, Dividend & Trade Receivables

Interest Receivables	7.01	3,843,509	2,421,264
Dividend Receivables	7.02	3,755,856	396,800
		7,599,365	**2,818,064**

7.01 Interest Receivables

Term Deposits	1,040,358	1,495,141
Treasury Bond	2,373,741	926,123
Bank Deposits	429,411	-
	3,843,509	**2,421,264**

7.02 Dividend Receivables

Grameenphone Ltd	2,506,086	-
British American Tobacco bangladesh Company Limited	1,249,770	-
Square Textiles PLC	-	396,800
	3,755,856	**396,800**

8.00 Advances, Deposits and Prepayments

Annual fee - BSEC	75,026	460,406
Trustee fee	210,214	18,597
Withholding AIT - Dividend	-	256,020
	285,240	**735,024**

9.00 Cash and Cash Equivalents

Bank Deposit	9.01	16,028,222	25,239,940
Term Deposit	9.02	72,064,252	94,056,316
		88,092,475	**119,296,256**

9.01 Bank Deposit

Bank	Account No.	Purpose	March 31, 2025	June 30, 2024
BRAC Bank PLC.	1501203957267001	Investor	11,785,623	17,517,738
	1501203957267002	Operations	1,459,083	894,751
	1501203957267003	Trading	2,349,846	5,791,714
City Bank PLC.	1123351611001	Investor	158,543	148,189
	1123351611003	Trading	263,874	792,702
	1123351611002	Dividend	3,621	3,575
Standard Chartered Bank	02-1308406-01	Investor	7,631	91,271
Total			**16,028,222**	**25,239,940**

9.02 Term Deposit

Bank	Tenure	March 31, 2025	June 30, 2024
IDLC Finance PLC	3 Months	72,064,252	94,056,316
Total		**72,064,252**	**94,056,316**

Details are mentioned in ***Annexure D.***

IDLC Asset Management Limited Dhaka

	Amount in BDT	
	March 31, 2025	June 30, 2024

10.00 Capital Fund

	March 31, 2025	June 30, 2024
Opening Balance	506,073,240	484,328,290
Add: Units Subscribed During the Period	32,487,640	82,396,340
Less: Units Redeemed During the Period	(40,811,090)	(60,651,390)
	497,749,790	**506,073,240**

10.01 Capital Allotment, Net

Allotment period	Investor Category	No. of Units	Face Value	March 31, 2025	June 30, 2024
2017 - 2024	Sponsor & General Investors	50,607,324	10	506,073,240	506,073,240
2024 - 2025	General Investors	(832,345)	10	(8,323,450)	-
Total		**49,774,979**		**497,749,790**	**506,073,240**

All the transactions are held through Banking Channel.

*% of total holding (**Sponsor 28.9%**, **Institution 36.2** % & **Individual 34.9%**)*

11.00 Unit Premium / (Discount)

	March 31, 2025	June 30, 2024
Opening Balance	(36,759,824)	(49,695,761)
Less: Dividend adjustment for the year 2018	-	13,012,863
Add: Addition in Unit Premium / (Discount) due to subscription of units	605,234	-
Less: Subtraction in Unit Premium / (Discount) due to redemption of units	(1,381,233)	(76,926)
	(37,535,824)	**(36,759,824)**

12.00 Fair Value Reserve

	March 31, 2025	June 30, 2024
Opening Balance	-	-
Add: Increase / (Decrease) During the Period	1,795,726	-
	1,795,726	**-**

13.00 Retained Earnings

	March 31, 2025	June 30, 2024
Opening Balance	16,588,202	84,142,565
Less: Dividend Paid During the Period	-	(33,902,980)
	16,588,202	**50,239,585**
Less: Dividend adjustment for the year 2018		(13,012,863)
Add: Net Income During the Period	55,535,279	(20,638,520)
	72,123,480	**16,588,202**

14.00 Fees & Commission Payables

	March 31, 2025	June 30, 2024
Management Fees	2,269,712	2,165,540
Custodian Fees	617,452	377,851
Sales Agent Commission	92,842	145,587
Audit Fees	-	34,500
CDBL Fees	23,500	875
	3,003,505	**2,724,354**

15.00 Other Payables

	March 31, 2025	June 30, 2024
Publication and Other Operational Expenses	60,124	61,824
Payable to Investors	41,046	421,700
Payment in Process	98,360	-
Provision for Tax	-	256,020
	199,531	**739,545**

16.00 Unclaimed Dividend

	March 31, 2025	June 30, 2024
Unclaimed 2023-2024	666	666
Unclaimed 2022-2023	1,854	1,854
Unclaimed 2021-2022	-	8
	2,520	**2,528**

IDLC Asset Management Limited Dhaka

17.00 Net Asset Value (NAV) Per Unit at Cost Price

	Amount in BDT March 31, 2025	Amount in BDT June 30, 2024
Total Asset Value at Market Price	537,341,379	489,370,843
Less: Unrealized Gain / (Loss)	1,795,726	(32,232,350)
Total Asset Value at Cost Price	**535,545,653**	**521,603,194**
Less: Fees & Commission Payables	3,003,505	2,724,354
Other Payables	199,531	739,545
Unclaimed Dividend	2,520	2,528
Total NAV at Cost Price	**532,340,098**	**518,136,767**
Number of Units	49,774,979	50,607,324
	10.69	**10.24**

18.00 Net Asset Value (NAV) Per Unit at Market Price

	Amount in BDT March 31, 2025	Amount in BDT June 30, 2024
Total Asset Value at Market Price	537,341,379	489,370,843
Less: Fees & Commission Payables	3,003,505	2,724,354
Other Payables	199,531	739,545
Unclaimed Dividend	2,520	2,528
Total NAV at Market Price	**534,135,823**	**485,904,416**
Number of Units	49,774,979	50,607,324
	10.73	**9.60**

	Amount in BDT	
	July 01, 2024 - March 31, 2025	July 01, 2023 - March 31, 2024
19.00 Capital Gain		
BRAC Bank PLC.	7,027,582	349,816
Prime Bank PLC.	103,683	-
LafargeHolcim Bangladesh PLC.	(10,437,433)	-
Olympic Industries Ltd.	-	(290,665)
Beximco Pharmaceuticals Ltd.	(211,304)	-
Marico Bangladesh Limited	-	43,942
Robi Axiata PLC.	(125,258)	-
The IBN SINA Pharmaceutical Industry PLC.	-	(444,691)
Square Pharmaceuticals PLC.	543	-
Argo Organica PLC	-	113,903
Web Coats PLC	-	83,532
MK Footware PLC.	-	312,649
NRB Bank Limited	-	399,658
Grameenphone Ltd.	6,000,629	(7,024,330)
	2,358,443	**(6,456,186)**

Details are mentioned in **Annexure F.**

20.00 Dividend Income		
BRAC Bank PLC.	7	44,561
LafargeHolcim Bangladesh PLC.	-	3,375,005
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	2,274,103	3,030,300
British American Tobacco bangladesh Company Limited	2,499,540	833,180
Beximco Pharmaceuticals Ltd.	2,523,980	1,155,193
The IBN SINA Pharmaceutical Industry PLC.	-	208,800
Marico Bangladesh Limited	3,749,760	-
Square Textiles PLC	776,330	-
Square Pharmaceuticals PLC.	-	651,000
Grameenphone Ltd.	5,568,761	11,250
Robi Axiata PLC.	-	-
	17,392,480	**9,309,288**

Details are mentioned in **Annexure G.**

21.00 Interest Income		
Term Deposit	5,480,358	6,808,798
Bank Deposit	1,699,323	1,630,802
Treasury Bills	604,735	3,732,572
Tresurey Bonds	4,902,703	-
	12,687,120	**12,172,172**

Details are mentioned in **Annexure H.**

22.00 Publication and Other Expenses		
Renewal and Registration Fees	-	26,900
Printing and Publication Expenses	241,353	245,866
BO Account Fee	1,800	1,800
Other Operational Expense	24,444	46,648
IPO Subscription Fees	-	3,000
	267,597	**324,214**

23.00 (Provision) / Write Back of Provision for Diminution in Value of Investments		
Opening Balance	(32,232,350)	(4,460,829)
Required (Provision) / Write Back of Provision Against Diminution in Value of Investments	32,232,350	(14,971,783)
	-	**(19,432,612)**

24.00 Earnings Per Unit		
Net Income for the period	55,535,279	(10,451,288)
Number of Units	49,774,979	50,142,932
	1.12	**(0.21)**

***Other Comprehensive Income (OCI) is not considered for Earnings Per Unit (EPU) Calculation.*

IDLC Asset Management Limited

		Amount in BDT	
		July 01, 2024 - March 31, 2025	July 01, 2023 - March 31, 2024
25.00	**Dividend Income Received in Cash**		
	Dividend Income from investment in securities	17,392,480	9,309,288
	Add : Prior Year Dividend Receivable	396,800	2,184,800
	Less : Current Year Dividend Receivable	(3,755,856)	(4,219,432)
		14,033,425	**7,274,656**
26.00	**Interest Income / Profit Realized in Cash**		
	Interest Income / Profit Realized in Cash	7,435,701	8,439,600
	Add : Prior Year Interest Income / Profit Receivable	1,495,141	1,859,246
	Less : Current Year Interest Income / Profit Receivable	(1,040,358)	(2,266,430)
		7,890,485	**8,032,417**
27.00	**Advances, Deposits and Prepayments**	**(376,049)**	**(800,744)**
28.00	**Payment Made for Expenses**		
	Total Operating Expenses	9,391,135	10,504,780
	Less : Amortization of preliminary and issue expenses	(60,511)	(924,473)
	Less : Amortization of Advance Payment (Trustee & BSEC Fee)	(1,050,160)	(1,049,529)
	Add : Prior year Operating Expense Payable	2,786,178	2,808,323
	Less : Current year operating expense payable	(3,063,630)	(2,829,795)
		8,003,013	**8,509,306**
29.00	**Dividend Paid during the year**		
	Dividend Declared during the year	-	33,902,980
	Add : Prior year Dividend Payable	2,528	1,862
	Less : Current Year Dividend Payable	(2,520)	(8,788)
		8	**33,896,054**
30.00	**Net Operating Cash Flow Per Unit**		
	Net Operating Cash Flow for the period	19,300,618	2,352,173
	Number of Units	49,774,979	50,142,932
		0.39	**0.05**

31.00 Date of authorization

The Trustee Board has authorized these financial statements for issue on April 29, 2025

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director
IDLC Asset Management Limited

IDLC Asset Management Limited Dhaka

Compliance Officer
IDLC Asset Management Limited

Annexure A

IDLC Balanced Fund
Details of Investment in Securities
As at March 31, 2025

A. Investment in Listed Securities

Amount in BDT

Sl.	Sector	Name of The Company	No. of Securities	Avg. Cost	Total Cost Price	Market Value	Total Market Price	% of Total Assets	Unrealized Gain/ (Loss)
1	Bank	BRAC Bank PLC.	943,112	35.39	33,378,584	50.90	48,004,401	8.93%	14,625,817
2	Bank	City Bank PLC.	556,300	24.60	13,686,425	23.00	12,794,900	2.38%	(891,525)
3	Bank	Eastern Bank PLC.	875,000	26.97	23,599,807	26.80	23,450,000	4.36%	(149,807)
4	Bank	Pubali Bank PLC.	704,000	27.38	19,276,856	28.80	20,275,200	3.77%	998,344
5	Bank	Prime Bank PLC.	805,500	22.64	18,238,258	24.30	19,573,650	3.64%	1,335,392
					108,179,930		124,098,151	23.09%	15,918,221
6	Corporate Bond	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	5,779	2,477.65	14,318,339	3,059.00	17,677,961	3.29%	3,359,622
					14,318,339		17,677,961	3.29%	3,359,622
7	Food & Allied	British American Tobacco bangladesh Company Limited	83,318	499.55	41,621,377	323.40	26,945,041	5.01%	(14,676,336)
					41,621,377		26,945,041	5.01%	(14,676,336)
8	Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Ltd.	625,995	123.81	77,506,742	99.10	62,036,105	11.55%	(15,470,637)
		Marico Bangladesh Limited	19,840	2,331.63	46,259,449	2,435.80	48,326,272	8.99%	2,066,823
					123,766,190		110,362,377	20.54%	(13,403,814)
9	Telecommunication	Grameenphone Ltd.	147,417	241.41	35,587,939	321.90	47,453,532	8.83%	11,865,594
					35,587,939		47,453,532	8.83%	11,865,594
10	Textiles	Square Textiles PLC.	242,603	56.42	13,688,835	51.20	12,421,274	2.31%	(1,267,562)
					13,688,835		12,421,274	2.31%	(1,267,562)
	Sub-Total				337,162,610		338,958,335	63.08%	1,795,726

B. Investment in Initial Public Offering (IPO)

				-	0.00%	-
Sub-Total		-		-	0.00%	-
Grand Total		337,162,610		338,958,335	63.08%	1,795,726

IDLC Asset Management Limited

Annexure B

IDLC Balanced Fund
Details of Investment in Govt. / Govt. Backed Securities
As at March 31, 2025

A. Investment in Govt. / Govt. Backed Securities (T-Bond)

Amount in BDT

Sl.	Name of the Instrument	Instrument Type	No. of Securities	Purchase Date	Maturity date	Face Value	Average Cost	Total Cost	Yield	Average Fair value	Total Fair value	% of Total Assets	Appreciation (or Diminution)
1	20Y BGTB 28/12/2042	G-SEC (T.Bond)	325,000	26-Feb-25	28-Dec-42	32,500,000	82.88	26,934,895	11.18%	82.97	26,963,942	5.02%	29,047
2	20Y BGTB 25/01/2043	G-SEC (T.Bond)	240,000	26-Jun-24	25-Jan-43	24,000,000	72.52	17,403,720	12.79%	73.65	17,674,880	3.29%	271,160
3	20Y BGTB 25/01/2043	G-SEC (T.Bond)	360,000	30-Jan-25	25-Jan-43	36,000,000	77.72	27,980,100	11.92%	77.93	28,054,573	5.22%	74,473
4	20Y BGTB 28/07/2044	G-SEC (T.Bond)	95,000	28-Jul-24	28-Jul-44	9,500,000	100.07	9,506,831	12.74%	100.07	9,506,600	1.77%	(231)
5	20Y BGTB 28/07/2044	G-SEC (T.Bond)	96,000	30-Oct-24	28-Jul-44	9,600,000	100.04	9,603,734	12.74%	100.04	9,603,655	1.79%	(79)
6	20Y BGTB 28/07/2044	G-SEC (T.Bond)	106,000	28-Aug-24	28-Jul-44	10,600,000	100.02	10,602,385	12.74%	100.02	10,602,314	1.97%	(71)
								102,031,665			102,405,964	19.06%	374,299

IDLC Asset Management Limited Dhaka

Annexure C

IDLC Balanced Fund
Fees Calculation on weekly average NAV
Period : July 01, 2024 - March 31, 2025

Week	Average NAV	Trustee Fee		Management Fee		Amortization of BSEC Annual Fee	
		Amount	Cumulative Amount	Amount	Cumulative Amount	Amount	Cumulative Amount
(Jul 1 - Jul 6), 2024	488,605,223	13,856	13,856	145,146	145,146	8,033	8,033
(Jul 7 - Jul 13), 2024	492,614,828	16,298	30,154	170,490	315,636	9,448	17,481
(Jul 14 - Jul 20), 2024	491,267,942	16,254	46,408	170,103	485,739	9,422	26,903
(Jul 21 - Jul 27), 2024	492,398,446	16,291	62,699	170,428	656,167	9,444	36,347
(Jul 28 - Aug 3), 2024	489,741,447	16,203	78,902	169,663	825,830	9,393	45,740
(Aug 4 - Aug 10), 2024	508,487,293	16,823	95,725	174,239	1,000,069	9,753	55,493
(Aug 11 - Aug 17), 2024	542,699,803	17,955	113,680	180,798	1,180,867	10,409	65,901
(Aug 18 - Aug 24), 2024	536,802,942	17,759	131,439	179,664	1,360,531	10,295	76,197
(Aug 25 - Aug 31), 2024	532,767,658	17,626	149,065	178,890	1,539,421	10,218	86,414
(Sep 1 - Sep 7), 2024	535,302,644	17,710	166,774	179,376	1,718,797	10,266	96,681
(Sep 8 - Sep 14), 2024	527,933,039	17,465	184,240	177,962	1,896,759	10,125	106,806
(Sep 15 - Sep 21), 2024	520,985,472	17,236	201,476	176,630	2,073,389	9,992	116,798
(Sep 22 - Sep 28), 2024	521,254,166	17,245	218,721	176,683	2,250,072	9,997	126,795
(Sep 29 - Oct 5), 2024	511,943,012	16,937	235,658	174,897	2,424,970	9,818	136,613
(Oct 6 - Oct 12), 2024	505,412,054	16,721	252,379	173,645	2,598,615	9,693	146,306
(Oct 13 - Oct 19), 2024	502,955,626	16,640	269,018	173,174	2,771,789	9,646	155,953
(Oct 20 - Oct 26), 2024	492,174,380	16,283	285,301	170,360	2,942,149	9,440	165,392
(Oct 27 - Nov 2), 2024	494,370,259	16,356	301,657	170,992	3,113,140	9,482	174,874
(Nov 3 - Nov 9), 2024	505,431,893	16,722	318,379	173,651	3,286,792	9,694	184,568
(Nov 10 - Nov 16), 2024	511,760,931	16,932	335,311	174,866	3,461,658	9,815	194,383
(Nov 17 - Nov 23), 2024	507,939,174	16,805	352,116	174,133	3,635,791	9,742	204,125
(Nov 24 - Nov 30), 2024	506,880,846	16,770	368,886	173,931	3,809,722	9,722	213,847
(Dec 1 - Dec 7), 2024	507,494,642	16,791	385,677	174,049	3,983,770	9,734	223,580
(Dec 8 - Dec 14), 2024	504,354,858	16,687	402,363	173,447	4,157,217	9,673	233,254
(Dec 15 - Dec 21), 2024	510,353,318	16,885	419,248	174,597	4,331,814	9,788	243,042
(Dec 22 - Dec 28), 2024	510,296,032	16,883	436,132	174,586	4,506,400	9,787	252,830
(Dec 29 - Dec 31), 2024	512,011,986	7,260	443,392	74,339	4,580,739	4,209	257,038
(Jan 1 - Jan 4), 2025	513,343,715	9,705	453,097	100,097	4,680,837	5,626	262,665
(Jan 5 - Jan 11), 2025	516,071,302	17,074	470,171	175,694	4,856,531	9,898	272,563
(Jan 12 - Jan 18), 2025	513,896,739	17,003	487,174	175,277	5,031,809	9,856	282,419
(Jan 19 - Jan 25), 2025	515,409,636	17,053	504,226	175,567	5,207,376	9,886	292,305
(Jan 26 - Feb 1), 2025	515,496,743	17,055	521,282	175,584	5,382,960	9,887	302,192
(Feb 2 - Feb 8), 2025	521,237,311	17,246	538,527	176,686	5,559,647	9,997	312,189
(Feb 9 - Feb 15), 2025	518,976,302	17,171	555,698	176,253	5,735,900	9,954	322,144
(Feb 16 - Feb 22), 2025	521,493,938	17,254	572,952	176,736	5,912,636	10,002	332,146
(Feb 23 - Mar 1), 2025	521,690,431	17,260	590,213	176,773	6,089,409	10,006	342,152
(Mar 2 - Mar 8), 2025	520,221,479	17,212	607,425	176,492	6,265,901	9,978	352,130
(Mar 9 - Mar 15), 2025	523,195,626	17,311	624,735	177,063	6,442,964	10,035	362,165
(Mar 16 - Mar 22), 2025	524,365,450	17,349	642,084	177,287	6,620,251	10,057	372,223
(Mar 23 - Mar 29), 2025	533,368,854	17,647	659,731	179,014	6,799,265	10,230	382,453
(Mar 30 - Mar 31), 2025	534,089,126	5,049	664,780	51,186	6,850,451	2,927	385,380

IDLC Asset Management Limited

Annexure D

IDLC Balanced Fund
FDR Schedule
As at March 31, 2025

Sl. No.	Instrument No	Deposited Bank / NBFI	Rate	Opening / Renewal Date	Maturity Date	Principle Amount
1	10252236450704	IDLC Finance PLC	12.00%	4-Feb-24	4-May-25	7,837,252
2	10252236450712	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,117,000
3	10252236450719	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	3,602,000
4	10252236450714	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,632,000
5	10252236450715	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,632,000
6	10252236450716	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,632,000
7	10252236450717	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,632,000
8	10252236450713	IDLC Finance PLC	12.00%	6-Nov-24	6-May-25	4,632,000
9	10252236450725	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	7,205,000
10	10252236450724	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	7,205,000
11	10252236450721	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	4,117,000
12	10252236450722	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	4,117,000
13	10252236450720	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	4,117,000
14	10252236450723	IDLC Finance PLC	11.75%	28-Nov-24	28-May-25	3,087,000
15	10252236450726	IDLC Finance PLC	12.00%	10-Feb-25	10-May-25	3,500,000
Total Amount						**72,064,252**

IDLC Asset Management Limited

Annexure E

IDLC Balanced Fund
Custodian Fee Calculation
Period : July 01, 2024 - March 31, 2025

Period	Listed	Non Listed	Total	Fee (%)	Cust. Fee	VAT 15%	Inc. VAT
July'2024	327,222,637	127,193,758	454,416,395	0.15%	58,580	8,787	67,367
August'2024	456,686,097	42,387,592	499,073,689	0.15%	62,596	9,389	71,985
September'2024	465,328,457	14,588,842	479,917,299	0.15%	60,815	9,122	69,937
October'2024	426,040,643	14,588,842	440,629,485	0.15%	57,463	8,619	66,082
November'2024	402,698,194	79,815,087	482,513,282	0.15%	56,075	8,411	64,486
December'2024	403,766,117	80,035,625	483,801,743	0.15%	61,162	9,174	70,337
January'2025	410,884,241	80,035,625	490,919,867	0.15%	58,360	8,754	67,114
February'2025	430,595,512	71,216,252	501,811,765	0.15%	57,519	8,628	66,147
March'2025	441,364,299	72,064,252	513,428,551	0.15%	64,252	9,638	73,890
					536,822	**80,523**	**617,345**

Particulars	Amount
Calculated Fee for the period	617,345
Less : Prior Period Adjustments (2023-24)	(187)
	617,158

Details of CDBL Expenses
Period : July 01, 2024 - March 31, 2025

Particulars	Amount
CDS Bill - July' 2024	727
CDS Bill - Aug' 2024	12,518
CDS Bill - Sep' 2024	7,988
CDS Bill - Oct' 2024	8,883
CDS Bill - Nov' 2024	4,046
CDS Bill - Dec' 2024	101
CDS Bill & CDBL Connectivity Expense - Jan' 2025	6,058
CDS Bill & CDBL Connectivity Expense - Feb' 2025	5,329
CDS Bill & CDBL Connectivity Expense - Mar' 2025	4,000
CDBL Annual Fee 2024-25	52,900
Less : Prior Period Adjustments (2023-24)	(10)
	102,541

IDLC Asset Management Limited Dhaka

Annexure- F

IDLC Balanced Fund

Capital Gain / (Loss) Statement

Period : July 01, 2024 - March 31, 2025

SL NO	NAME OF SECURITIES	NO OF SECURITIES	AVERAGE COST	TOTAL COST PRICE	AVERAGE SALE PRICE	TOTAL SALE PRICE	GAIN/(LOSS)
1	BRAC Bank PLC.	465,000	35.39	16,457,262	50.51	23,484,844	7,027,582
2	Beximco Pharmaceuticals Ltd.	5,000	123.81	619,068	81.55	407,765	(211,304)
3	Grameenphone Ltd.	51,600	241.41	12,456,756	357.70	18,457,386	6,000,629
4	LafargeHolcim Bangladesh PLC.	696,501	71.08	49,506,110	56.09	39,068,677	(10,437,433)
5	Prime Bank PLC.	78,000	22.64	1,766,088	23.97	1,869,771	103,683
6	Square Pharmaceuticals PLC.	189,478	219.27	41,546,718	219.27	41,547,261	543
7	Robi Axiata PLC.	932,700	29.33	27,359,711	29.20	27,234,453	(125,258)
				149,711,715		**152,070,158**	**2,358,443**

IDLC Asset Management Limited Dhaka

Annexure- G

IDLC Balanced Fund
Dividend Income Statement
Period : July 01, 2024 - March 31, 2025

SL NO	NAME OF SECURITIES	RECORD DATE	NO. OF SHARE	FACE VALUE	TOTAL FACE VALUE AMOUNT	% OF DIVIDEND PER SHARE	TOTAL DIVIDEND	NET DIVIDEND	CASH RECEIVED DIVIDEND	DIVIDEND RECEIVABLE
1	Square Textiles PLC.	4-Jul-24	5,772	3,750	21,645,000	5%	1,136,362.50	1,136,363	1,136,363	-
2	Grameenphone Ltd.	4-Jul-24	191,417	10	1,914,170	160%	3,062,672.00	3,062,672	3,062,672	-
3	Marico Bangladesh Limited	25-Aug-24	19,840	10	198,400	1000%	1,984,000.00	1,984,000	1,984,000	-
4	BRAC Bank PLC.	12-May-24	-	-	-	-	6.65	7	7	-
5	Marico Bangladesh Limited	18-Nov-24	19,840	10	198,400	450%	892,800.00	892,800	892,800	-
6	British American Tobacco bangladesh Company Limited	20-Nov-24	83,318	10	833,180	150%	1,249,770.00	1,249,770	1,249,770	-
7	Square Textiles PLC.	24-Nov-24	242,603	10	2,426,030	32%	776,329.60	776,330	776,330	-
8	Beximco Pharmaceuticals Ltd.	25-Nov-24	630,995	10	6,309,950	40%	2,523,980.00	2,523,980	2,523,980	-
9	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	5-Jan-25	5,779	3750	21,671,250	5.25%	1,137,740.63	1,137,741	1,137,741	-
10	Grameenphone Ltd.	26-Feb-25	147,417	10	1,474,170	170%	2,506,085.60	2,506,086	-	2,506,086
11	British American Tobacco bangladesh Company Limited	26-Feb-25	83,318	10	833,180	150%	1,249,770.00	1,249,770	-	1,249,770
12	Marico Bangladesh Limited	23-Feb-25	19,840	10	198,400	440%	872,960.00	872,960	872,960	-
		TOTAL					17,392,477	17,392,477	13,636,621	3,755,856

IDLC Asset Management Limited Dhaka

Annexure- H

IDLC Balanced Fund

Interest Income & Receivable Statement

Period : July 01, 2024 - March 31, 2025

A) INTEREST INCOME AND RECEIVABLE ON BANK ACCOUNT:

SL NO	BANK / INSTITUTION NAME	BRANCH	ACCOUNT NO	Purpose	RATE	AMOUNT	CASH RECEIVED	RECEIVABLE AMOUNT
1	BRAC Bank PLC.	Gulshan	1501203957267001	Investor	7.00%	1,377,305	1,046,901	330,404
2	BRAC Bank PLC.	Gulshan	1501203957267002	Operations	7.00%	56,661	18,407	38,254
3	BRAC Bank PLC.	Gulshan	1501203957267003	Trading	7.00%	233,729	178,636	55,093
4	The City Bank PLC.	Gulshan	1123351611001	Investor	5.00%	5,721	3,787	1,934
5	The City Bank PLC.	Gulshan	1123351611003	Trading	5.00%	25,825	22,117	3,707
6	The City Bank PLC.	Gulshan	1123351611002	Dividend	5.00%	73	55	18
7	Standard Chartered Bank	Gulshan	02-1308406-01	Investor	0.00%	10	10	-
Total Amount						1,699,323	1,269,913	429,411

B) INTEREST INCOME AND RECEIVABLE ON FDRs:

SL NO	BANK / INSTITUTION NAME	BRANCH	ACCOUNT NO	TYPE	RATE	AMOUNT	CASH RECEIVED	RECEIVABLE AMOUNT
1	IDLC Finance PLC	Corporate	10252236450702	FDR	12.00%	110,101	110,101	-
2	IDLC Finance PLC	Corporate	10252236450703	FDR	12.25%	103,745	103,745	-
3	IDLC Finance PLC	Corporate	10252236450704	FDR	12.00%	674,981	531,298	143,683
4	IDLC Finance PLC	Corporate	10252236450705	FDR	12.25%	88,924	88,924	-
5	IDLC Finance PLC	Corporate	10252236450706	FDR	12.00%	554,142	554,142	-
6	IDLC Finance PLC	Corporate	10252236450707	FDR	11.50%	147,583	147,583	-
7	IDLC Finance PLC	Corporate	10252236450708	FDR	11.50%	147,583	147,583	-
8	IDLC Finance PLC	Corporate	10252236450709	FDR	11.50%	147,583	147,583	-
9	IDLC Finance PLC	Corporate	10252236450710	FDR	11.50%	147,583	147,583	-
10	IDLC Finance PLC	Corporate	10252236450711	FDR	12.00%	220,000	220,000	-
11	IDLC Finance PLC	Corporate	10252236450712	FDR	12.00%	195,439	121,333	74,106
12	IDLC Finance PLC	Corporate	10252236450713	FDR	12.00%	219,876	136,500	83,376
13	IDLC Finance PLC	Corporate	10252236450714	FDR	12.00%	219,876	136,500	83,376
14	IDLC Finance PLC	Corporate	10252236450715	FDR	12.00%	219,876	136,500	83,376
15	IDLC Finance PLC	Corporate	10252236450716	FDR	12.00%	219,876	136,500	83,376
16	IDLC Finance PLC	Corporate	10252236450717	FDR	12.00%	219,876	136,500	83,376
17	IDLC Finance PLC	Corporate	10252236450719	FDR	12.00%	171,003	106,167	64,836
18	IDLC Finance PLC	Corporate	10252236450720	FDR	11.75%	164,302	125,333	38,968
19	IDLC Finance PLC	Corporate	10252236450721	FDR	11.75%	164,302	125,333	38,968
20	IDLC Finance PLC	Corporate	10252236450722	FDR	11.75%	164,302	125,333	38,968
21	IDLC Finance PLC	Corporate	10252236450723	FDR	11.75%	88,236	59,017	29,219
22	IDLC Finance PLC	Corporate	10252236450724	FDR	11.75%	287,531	219,333	68,197
23	IDLC Finance PLC	Corporate	10252236450725	FDR	11.75%	287,531	219,333	68,197
24	IDLC Finance PLC	Corporate	10252236450726	FDR	12.00%	58,333	-	58,333
25	IDLC Finance PLC	Corporate	10552236450783	FDR	12.00%	138,237	138,237	-
26	IDLC Finance PLC	Corporate	10552236450784	FDR	12.00%	138,237	138,237	-
27	IDLC Finance PLC	Corporate	10552236450797	FDR	11.00%	73,535	73,535	-
28	IDLC Finance PLC	Corporate	10552236450799	FDR	12.00%	107,764	107,764	-
Total Amount						5,480,358	4,440,000	1,040,358

IDLC Asset Management Limited

Annexure- H

IDLC Balanced Fund
Interest Income & Receivable Statement
Period : July 01, 2024 - March 31, 2025

C) COUPON ON BOND:

SL NO	NAME OF INSTRUMENT	INSTRUMENT NUMBER	TOTAL FACE VALUE OF INSTRUMENT	PURCHASE DATE	MATURITY DATE	LAST COUPON DATE	NEXT COUPON DATE	COUPON RATE (%)	INTEREST ON BOND	HOLDING PERIOD INTEREST	CASH RECEIVED	RECEIVABLE AMOUNT
1	20Y BGTB 25/01/2043	BD0943281206	24,000,000	26-Jun-24	25-Jan-43	25-Jan-25	25-Jul-25	8.89%	1,596,380	-	1,207,477	388,903
2	20Y BGTB 25/01/2043	BD0943281206	36,000,000	30-Jan-25	25-Jan-43	25-Jan-25	25-Jul-25	8.89%	539,294	35,364	-	574,657
3	20Y BGTB 28/07/2044	BD0944051202	9,500,000	28-Jul-24	28-Jul-44	28-Jan-25	28-Jul-25	12.75%	816,422	-	605,625	210,797
4	20Y BGTB 28/07/2044	BD0944051202	10,600,000	28-Aug-24	28-Jul-44	28-Jan-25	28-Jul-25	12.75%	797,106	113,849	675,750	235,205
5	20Y BGTB 28/07/2044	BD0944051202	9,600,000	30-Oct-24	28-Jul-44	28-Jan-25	28-Jul-25	12.75%	512,365	312,652	612,000	213,017
6	20Y BGTB 28/12/2042	BD0942241201	32,500,000	26-Feb-25	28-Jul-44	28-Dec-24	28-Jun-25	8.95%	271,696	479,464	-	751,161
									4,533,264	941,329	3,100,852	2,373,741

D) INCOME FROM T-BILL:

SL NO	NAME OF INSTRUMENT	INSTRUMENT NUMBER	TOTAL FACE VALUE OF INSTRUMENT	PURCHASE DATE	MATURITY DATE	INTEREST ON T-BILL	CASH RECEIVED	RECEIVABLE AMOUNT
1	91 Days BGTB 19/08/2024	BD0943281206	40,000,000	20-May-24	19-Aug-24	604,735	604,735	-
						604,735	604,735	-

IDLC Asset Management Limited Dhaka