Vanguard AML Rupali Bank Balanced Fund

Statement of Financial Position (Unaudited)

As at 30 June 2026

Particulars	Notes	Amount in Taka	
		30-Jun-2026	31-Dec-2025
A. Assets			
Investments in Securities (at market price)	3.00	1,423,566,919	1,283,708,852
Preliminary and issue expenses	4.00	1,651,358	3,865,401
Advance, deposit and prepayments	5.00	1,623,196	2,109,084
Other receivables	6.00	6,383,515	15,578,609
Cash and cash equivalents	7.00	90,998,834	169,991,167
Total Assets		**1,524,223,822**	**1,475,253,114**
B. Liabilities			
Unclaimed/Dividend Payable	8.00	18,770	18,770
Accounts payables	9.00	5,730,121	145,138,591
Total Liabilities		**5,748,891**	**145,157,361**
C. Net Assets (A-B)		**1,518,474,931**	**1,330,095,754**
D. Owners' Equity			
Capital fund	10.00	1,587,450,000	1,587,450,000
Unrealized Gain		-	-
Retained earnings	11.00	(68,975,069)	(257,354,247)
Total		**1,518,474,931**	**1,330,095,754**
Net Asset Value (NAV) Per Unit			
At market price	12.00	**9.57**	**8.38**
At cost price	13.00	**10.72**	**11.47**

On behalf of Vanguard AML Rupali Bank Balanced Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director & CEO
Vanguard Asset Mangement Limited

Member, Trustee
Investment Corporation of Bangladesh

EVP & Head, Fund Operations & Control
Vanguard Asset Mangement Limited

Vanguard AML Rupali Bank Balanced Fund

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the Period from 01 January 2026 to 30 June 2026

Particulars	Notes	Amount in Taka		Amount in Taka	
		1-Jan-2026 to 30-Jun-2026	1-Jan-2025 to 30-Jun-2025	1-Apr-2026 to 30-Jun-2026	1-Apr-2025 to 30-Jun-2025
Revenue					
Net gain / (loss) on sale of marketable securities	14.00	(137,488,861)	(1,202,616)	(137,488,861)	(2,896,906)
Dividend income	15.00	23,701,340	21,584,393	16,256,802	9,867,260
Interest income	16.00	1,214,534	3,611,291	721,197	2,036,213
Profit Income from Sukuk bond	17.00	2,295,000	1,800,000	2,295,000	1,800,000
Interrest income 91 days Traeasury Bill	19.00	607,925	-	607,925	-
Cuopon interest from 10 years Govt. treasury Bond	18.00	5,367,514	5,444,363	2,723,702	2,762,871
		(104,302,548)	**31,237,431**	**(114,884,235)**	**13,569,438**
Operating Expenses					
Management fee	20.00	9,005,964	8,637,156	4,552,719	4,236,569
Amortization of issue and formation expenses	4.00	2,214,043	2,214,043	1,113,137	1,113,137
Trustee fee	21.00	1,053,359	998,039	533,319	485,896
Custodian fee	22.00	1,069,617	957,382	528,898	460,393
CDBL - annual & transactional fees	23.00	132,557	151,785	76,302	47,412
BSEC annual fee	24.00	659,705	685,376	331,675	344,581
DSE annual fee		300,000	450,000	300,000	150,000
CSE annual fee		300,000	450,000	300,000	150,000
Publication & others fee		121,800	69,980	47,400	49,000
Bank charges and excise duty	25.00	13,107	63,405	2,890	2,722
Total Expenses		**14,870,152**	**14,677,167**	**7,786,340**	**7,039,711**
Profit/(Loss) Before Provision During the Period		**(119,172,700)**	**16,560,263**	**(122,670,575)**	**6,529,726**
Add/(Less): (Provision)/Write back of provision during the period	26.00	307,551,879	(106,743,015)	267,200,771	(93,462,384)
Net Profit/(Loss) After Provision During the Period		**188,379,178**	**(90,182,752)**	**144,530,196**	**(86,932,658)**
Add: Unrealized Gain/ (Loss)		-		-	
Net profit during the period		**188,379,178**	**(90,182,752)**	**144,530,196**	**(86,932,658)**
Earnings Per Unit (EPU) After Provision During the Period	27.00	**1.19**	**(0.57)**	**0.91**	**(0.55)**

On behalf of Vanguard AML Rupali Bank Balanced Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Member, Trustee
Investment Corporation of Bangladesh

Managing Director & CEO
Vanguard Asset Mangement Limited

EVP & Head, Fund Operations & Control
Vanguard Asset Mangement Limited

Vanguard AML Rupali Bank Balanced Fund

Statement of Changes in Equity (Unaudited)

For the period from 01 January 2026 to 30 June 2026

Amount in Taka

Particulars	Capital fund	Retained earnings	Unrealized Gain	Total equity
Opening balance as at 01 January 2026	**1,587,450,000**	**(257,354,247)**	**-**	**1,330,095,753**
Declared Dividend	-	-	-	-
Net profit for the period	-	188,379,178	-	188,379,178
Unrealized gain	-	-	-	-
Closing balance as at 30 June 2026	**1,587,450,000**	**(68,975,069)**	**-**	**1,518,474,931**

Vanguard AML Rupali Bank Balanced Fund

Statement of Changes in Equity (Unaudited)

For the period from 01 January 2025 to 30 June 2025

Amount in Taka

Particulars	Unit capital	Retained earnings	Unrealized Gain	Total equity
Opening balance as at 01 January 2025	**1,587,450,000**	**(198,055,447)**	**-**	**1,389,394,554**
Declared Dividend	-	-	-	-
Net profit for the period	-	(59,298,800)	-	(59,298,800)
Unrealized gain	-	-	-	-
Closing balance as at 30 June 2025	**1,587,450,000**	**(257,354,247)**	**-**	**1,330,095,754**

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Vanguard AML Rupali Bank Balanced Fund

Statement of Cash Flows (Unaudited)

For the period from 01 January 2026 to 30 June 2026

Particulars	Notes	Amount in Taka	
		1-Jan-2026 to 30-Jun-2026	1-Jan-2025 to 30-Jun-2025
A. Cash Flows from Operating Activities			
Gain on sale of securities	Annexure-B	(137,488,861)	(1,202,616)
Dividend income received in cash	28.00	33,420,278	30,520,531
Interest income realized in cash	29.00	8,961,129	11,243,172
Advance, deposit and prepayments	30.00	(1,906,793)	(2,277,704)
Payment made for expenses	31.00	(10,243,786)	(10,252,165)
Net cash flows from/(used in) operating activities		**(107,258,033)**	**28,031,218**
B. Cash Flows from Investing Activities			
Purchase of Securities	Annexure-C	(237,667,713)	(430,012,737)
Sale of Secirities (at Cost)	Annexure-B	328,364,043	375,743,155
Investment In IPO		-	-
Return From IPO		-	-
Investment in Govt. Treasury Bill		(62,430,631)	-
FDR encashment receivable received		-	1,500,000
Net cash flows from/(used in) investing activities		**28,265,700**	**(52,769,582)**
C. Cash Flows from Financing Activities			
Fund transfer receivable in cash		-	9,821,738
Payments made for re-purchase of units		-	-
Payment of Dividend	32.00	-	(113,771)
Net cash flows from/(used in) financing activities		-	**9,707,967**
D. Net Cash Inflows/Outflows during the period (A+B+C)		**(78,992,333)**	**(15,030,397)**
E. Cash and cash equivalents at the beginning during the period		169,991,167	76,055,930
F. Cash and cash equivalents at the end of the period (D+E)		**90,998,834**	**61,025,533**
Net Operating Cash Flows Per Unit (NOCFU)	33.00	**(0.68)**	**0.18**

On behalf of Vanguard AML Rupali Bank Balanced Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director & CEO
Vanguard Asset Mangement Limited

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1.0 The Fund and the legal status

Vanguard AML Rupali Bank Balanced Fund (hereafter referred to as "the Fund"), a close ended Fund was established on 21 November 2013 under the Trust Act, 1882, registered under the Registration Act, 1908 and subsequently on 12 December 2013 registered as a Close-End Mutual Fund from the Bangladesh Securities and Exchange Commission with initial tenure of 10 years under Securities and Exchange Commission (Mutual Fund) Rules, 2001 for a total paid-up capital of Taka 1587.45 million divided into 158.745 million units of Taka 10 each. The Fund was enlisted with Dhaka Stock Exchange 15 November, 2016 and Chittagong Stock Exchange as of 10 November 2016 and started its trading operation as of 05 December 2016 under the code of "VAMLRBBF".

Investment Corporation of Bangladesh (ICB) is the trustee and Custodian of the Fund and Vanguard Asset Mangement Limited (VAML) is the Asset Manger of the Fund.

2.0 (2.1) Closure of Accounting year of the Fund

The Fund has been consistently closing its books of accounts as at 31 December every year.

(2.2) Closure of Accounting year of the Fund

Accounts and Disclosure: The Financial Year of the Fund shall Close on 31st December of each year. The Annual Audited Report, together with the principal components of the income and expenditure account and balance sheet (prepared in accordance with Schedule VII of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 shall be published within 60 (sixty) days of the year-end as per rule 81 of the Rules. AS per rule 35 (14) of the Rules, the Asset Manager must disclose the NAV of the fund(s) under its own management (both at cost price and market value) in the notice board and website, before start of every trading day. And unaudited financial statements has been prepared by 30 days as per Rules 82 (2) (Kha) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025.

(2.3) Objectives

The objective of the Fund is to earn superior risk adjusted return by maintaining a diversified investment portfolio and provide attractive dividend payments to unit holders. The net profit of the fund is distributable to the unit holders on declaration basis.

(2.4) Significant accounting policies

(2.4.1). Basis of accounting and preparation of financial statements

These financial statements have been prepared under historical cost convention on going concern basis and in conformity with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), Securities and Exchange Rules 1987, Securities and Exchange Commission (Mutual Fund), Rules, 2001, Bangladesh Securities and Exchange Commission (Mutual Fund), Rules, 2025 and other applicable laws and regulations.

(2.4.2) Measurement of Fair Value of Assets, Liabilities and Provisions

The Fund's accounting policies and related disclosures require certain assets, liabilities and provisions to be measured at fair value. Fair value measurements are classified within a hierarchy that reflects the significance of the inputs used in determining the valuation, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical instruments that the Fund can access at the reporting date.

Level 2: Valuation inputs other than quoted prices included within Level 1 that are observable for the instrument, either directly or indirectly.

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Fund seeks to utilize observable market data wherever possible in estimating fair values. Investments and other assets are measured at net realizable value (NRV) or fair value less costs to sell, depending on their nature and the applicable valuation methodology. Liabilities and provisions are measured at the expected amounts required to settle the obligations, reflecting their fair value at the reporting date.

Details of the valuation techniques, inputs, and key assumptions applied in determining the fair values of the Fund's assets and liabilities are provided in the relevant notes to these financial statements.

VANGUARD ASSET MANAGEMENT LIMITED
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(2.5) Investment policy

The Fund shall invest subject to the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or any other competent authority in this regard.

a) All money collected under the Fund shall be invested only in encashable / transferable instruments, securities whether in money market or capital market or privately placed Pre-IPO equity, preference shares, debentures or securitized debts.

b) The Fund shall get the securities purchased or transferred in the name of the Fund.

c) Asset Management Company will make the investment decisions and place orders for securities to be purchased or sold for the Fund's portfolio.

d) As Directive (Ref: BSEC/CMRRCD/2009-193/54) dated 19 February, 2023 issued by Bangladesh Securities Exchange Commission (BSEC); Mutual Fund shall invest at least 1% of their portfolio in the Listed Treasury Bond.

e) As per press release (Ref:BSEC/Survrilance/Mukhopatro(5th part)/2019/248 dated 20 May, 2021) issued by BSEC Mutual Fund shall invest at least 3% of their portfolio in the listed Debt Securities.

i. The Fund will exclusively invest in securities listed on the Main board, SME Platform, IPOs/QIOs seeking listing on these Platforms, RPOs/RQIOs of any listed securities, rights offer, and government Securities.
ii. The Fund shall get the securities purchased or transferred in the name of the Fund.
iii. Only the Asset Manager will take the investment decisions and place orders for securities to be purchased or sold for the Fund.
iv. The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction.

(2.6)Investment Restriction

In making investmentdecision the following restrictions should be taken into due consideration:

In consistency of the ষষ্ঠ তফসিল ((বিনিয়োগে বাধা-নিষেধ) of the বিধি- ৬৮ of the 'বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫'; in making investment decision the following investment restrictions should be taken into due consideration:
i. The Fund shall not lend or advance money to any individual or entity for any purpose.
ii. The Fund shall not borrow or take loan to finance its investments.
iii. The Fund shall not invest in non-listed securities.
iv. The Fund shall not participate in option trading, short-selling and carry forward transactions.
v. The Fund in prohibited from investing in securities that have been de-listed from the Main Board, or traded on the Over the Counter (OTC) Platform of any equity securities traded on the Alternative Trading Board (ATB) Platform, or any non-listed securities. If any investment falls into these categories following the Fund's investments, it must be liquidated or withdrawn within six months of the Change.
vi. Investments in debt securities or shariah-based securities listed on a Board or Platform of any stock Exchange must have a minimum credit rating of "A". If minimum credit rating below "A" Following the Fund's investment, it must be liquidated or withdrawn within six months of the Change in Credit rating.
vii. The Fund shall not invest more the 10% of its total assets (at cost) in shares, debentures or other securities of a single Company.
viii. The Fund Shall not invest more than 25% of its total assets (at cost) in shares, bonds, debentures, of other securities of a group of companies, including the holding company, subsidiaries, and associate companies under the control of a single parent company.
ix. The Fund Shall not invest more than 40% of its total assets (at cost) in government securities. However, the condition does not apply on a Fixed income Mutual Fund or scheme.
x. The Fund shall not invest more than 10% of the Paid-up capital issued by an investee company.
xi. All the mutual funds under the management of a single Asset Manager shall not invest more than 25% of the paid-up capital issued by an investee company.
xii. The Fund not invest more than 30% of its total assets (at cost) in shares, bonds debentures, or other securities in any one single sector. However, if mutual fund scheme is established to invest in specific sectors, the above condition will not apply to the that scheme and the number of sectors shall not exceed three.
xiii. A mutual fund cannot invest in or lend to or transfer to another mutual fund. However, one scheme may transfer

VANGUARD ASSET MANAGEMENT LIMITED
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securities to another scheme within the same mutual fund during the liquidation or winding up of the former, provided the following two conditions are met:

a.The transfer must occur at a regular Market price (spot trading).

b.The transfer of securities must align with the investment objectives of the receiving mutual fund.

xiv. A mutual fund or its scheme shall not hold more than 20% of its assets in bank accounts, including current accounts, savings accounts, and fixed deposit receipts. Furthermore, not more than 15% of the fund's assets shall be held in bank accounts, including current accounts, savings accounts, and fixed deposit receipts with a single bank.

xv. All funds managed by a single Asset Manager Shall not hold more than 10% (in aggregate) of their total assets in Bank accounts, including current accounts, savings accounts, and fixed deposit receipt with any single bank this condition will not apply during the inception or liquidation or winding up phases of a fund. Additionally, no bank accounts may be opened or closed any accounts of the fund.

xvi. Cash withdrawal is not allowed from any accounts of the fund.

xvii. Except for fees or expenses payable in accordance with the Rules, no funds shall be lent, advanced, paid or otherwise transferred to the Asset Manager of any fund-related parties, or to any of their Directors or CEO or to any of their related parties or connected persons or the any bank account of such persons.

(2.7) Valuation policy

a Listed securities (other than mutual Fund) has valued at 'Fair Value Through Profit or Loss' as per as per Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and related unrealized loss and right back of unrealized loss has been charged in the Statement of Profit or Loss and unrealized gain has been recognized in other comprehensive income through in the Statement of changes in equity. Mutual Fund securities are valued as per SRO No. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

b Pursuant to Rule 58(2) of Securities and Exchange Commission (Mutual Fund) Act, 2001, the Fund valued non-listed securities on a consistent basis duly authenticated by Trustee of the Fund.

c Market value is determined by taking the closing price of the securities in Dhaka Stock Exchange (DSE) at the statement of financial position date.

d Stock Dividend (Bonus Share) are added with existing shares with no value resulted decreasein per unit cost price of the existing shares.

e IPO shares (if) the trading of which not yet started are shown at cost price.

The Fund intends to determine its NAV per Unit on every trading day by dividing the value of the net asset of the Fund (the value of total asset less total liabilities) by the total number of the Units outstanding on that day at fair value as per rule-72(1) of the rules. As Per rule-70(1) of the rules. the Valuation policy of investment of the fund needs to be approved earlier by BSEC. Valuation Criteria so far approved in the 'Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025' are as follows.

i. In compliance with rule-72(1) of the rules the fund will use the following formula to derive NAV Unit:
Total NAV= VA – LT
NAV per Unit = Total NAV/ Total number of Units outstanding

VA = Value of all securities in vault + Cash in hand and at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables net of tax (if any) Interest receivables net of tax (if any) + Capitalized initial issue expenses excluding amortization costs to date + any advance or pre-Payment permissible/ approved in the rules.

LT = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and Custodial charges or Fees + payable as Trustee fees + Payable to any party related to the Fund + All other Payable related to printing, Publication and stationery + accrued deferred expenses with regard to management fee, annual fee, audit fee and any other applicable fees permissible/approved in the rules.

ii. As Per rule-70(2) of the rules, the Fund shall fix the valuation method as specified in the IASs/IFRSs. Where applicable, the Fund needs to follow the guidelines provided in the rules as well as the Directives issued by BSEC from time to time. iii. As Per rule-70(3) of the rules, for the valuation of thinly traded securities, Z-category securities, or any securities that have been de-listed from the Main Board or SME Board (but were not de-listed at the time of investment on behalf of the Funds) the relevant Party/value must adhere to directive issued by BSEC as needed. The Asset Manager and the Trustee are required to re-evaluate these investments quarterly, and the statutory auditor must provide an opinion on them in the annual report.

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iv. As Per rule-71 of the rules, any non-compliant, impaired, or illiquid investments, as well as those that do not generate income for the fund or are deemed ineligible by the Commission, needs to be excluded from the investment portfolio. The valuation policy for such investments must comply with directives issued by the BSEC from time to time. To determine the Find's NAV, the write-off of these investments must also adhere to BSEC guidelines. The Trustee is responsible for conducting an impartial and independent evaluation to accurately reflect the recoverable amount in their valuations. This Valuation Policy mast receive Trustee Approval, And the Statutory auditor is required to provide an opinion on it in the annual report.

v. As Per rule-72(2) of the rules, the Asset Manager shall determine the NAV (at cost price and fair Value) of the Fund at the end of every business day and disclose the same as directed in the rules.

vi. As Per rule-72(3) of the rules, the calculated NAV (at cost price and fair value) of the Fund shall be Communicated to the BSEC and relevant stock exchange (if applicable) via email before the commencement of trading on each business day. It shall also be disclosed on the Asset Manager's website and notice board.

(2.8) Accounting and Measurement of Earning

i.The Accounting Year of the Fund shall be from 1st January to 31st December;
ii. All accounting treatments, measurements, and entries related to the financial activities of the Fund shall be conducted in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), rules and other applicable rules. The Trustee Shall ensure that the Financial Statement of the Fund are prepared and presented in Compliance with the applicable guidelines of IASs And IFRSs, ensuring transparency, accuracy, and consistency in the Fund's financial reporting.
iii. The Fund Shall keep adequate provisioning for diminution in fair value of investment asper IAs/IFRS and other applicable rules as directed by BSEC from time to time, which is highlighted in rule 79(1) of the rules and also shall make a full disclosure in the Financial Statement regarding the calculation methodology of the same.
iv. As per rule 79 (2) of the rules, if there is any deficit (or accumulated deficit) to keep the provision for a diminution in fair Value of investments of the Fund. The statutory auditor shall comment on the actions taken or to be taken to address this issue in the Fund's audited report.
v. As per rule 79 (3) of the rules, the Fund Shall create a Dividend Equalization Reserve by allocating at least 5% yearly net profit to the reserve.
vi. As per rule 82 (2)(Ka) and 82 (2)(Kha) of the rules, the financial Statement of the Fund shall be prepared in accordance with IASs/IFRSs as well as the directives issued by BSEC from time to time. The financial statements of the fund shall include statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of changes in Equity, and accompanying Notes to the Financial Statements and Accounting Policies of the Fund.

vii. As per rule 77 (4)(Ka) of the rules, the initial issue expenses in respect of the Fund shall not exceed 2% of the collected Fund size. The Asset Manager Shall furnish a detailed projected breakdown of such expenses in the prospectus of the Fund. The initial issue expenses shall be amortized over a period of 7 years.
viii.The Asset Manager can claim 'Performance Fees' from the Fund as per rule 77 (5) of the rules.
ix. As per rule 77 (6) of the rules, total operating expense, excluding amortization of initial issue costs of a mutual Fund or a scheme of a Fund, shall not exceed 3.5% of net asset value (NAV) at fair value of the Fund during any accounting year.
x. As per rule 77 (7) of the rules, the Trustee may claim any fees associated with legal proceedings undertaken to protect the interests of the unitholders, subject to BSEC approval. No other party, aside from the Trustee, is entitled to claim such fees. If a verdict is delivered in favour of the of the fund of the fund or its unitholders, legal fees may be claimed from the opposing party. Any litigation against the Trustee will be managed by the Sponsor of the Fund or its Scheme, and the associated fees may be claimed form fund.

(2.9) Revenue Recognition

a Gains / losses arising on sale of investment are included in the Statement of Profit or Loss and Other Comprehensive Income on the date at which the transaction takes place. Capital gains / losses are recognized or being realized based on weighted average cost basis.
b Dividends are recognized immediately after the record date as it is due.
c Interest income is recognized on accrual basis.
d Interest Income (Savings) is accounted for net off income tax, if any
e Bonus shares have been recognized at zero cost.

VANGUARD ASSET MANAGEMENT LIMITED
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(2.10) Issue and formation expenses

Issue and formation expenses represent expenditures incurred prior to the commencement of operation and establishment of the Fund. Pursuant to Rule 65 (3) clause (a) of Securities and Exchange Commission (Mutual Fund) Act, 2001 these costs are amortized over a periods of ten years on a straight-line method.

(2.11)Management fee

Management fee is charged as per Trust Deed as well as the provision of the Securities and Exchange Commission (Mutual Fund) Rules, 2001. The fee is accrued and payable quarterly at the following rates:

a at the rate of 2.50% per annum of the weekly average NAV fund up to Taka 5.00 Crore

b at the rate of 2.00% per annum for additional amount of the weekly average NAV above Taka 5.00 Crore fund up to Taka 25.00 Crore

c at the rate of 1.50% per annum for additional amount of the weekly average NAV above Taka 25.00 Crore fund up to Taka 50.00 Crore

d at the rate of 1.00% per annum for additional amount of the weekly average NAV over Taka 50.00 Crore. Although the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2025 have been issued , the implementation of the revised provisions relating to management fee calculation is subject to the completion of the prescribed implementation process and transitional requirements as stipulated therein.
Accordingly, during the 1 (one) year transitional period ; the management fee of the Fund has been calculated and charged in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2001, as previously approved by the Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period , the revised management fee structure shall be applied comply with Section 77(8) read with Section 43(10) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2025.

(2.12) Custodian fee

The Fund shall pay to the Custodian a safe keeping fee @ 0.15% of the balance (dematerialized and non-dematerialized) securities held by the Fund calculated on the basis of average month end value per annum.

Accordingly, during the 1 (one) year transitional period ; the Custodian fee of the Fund has been calculated and charged in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2001 and Trustee Deed & Custodian Agreement, as previously approved by the Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period ; the revised Custodian fee structure shall be applied to comply with Section 77(8) read with Section 43(10) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2025.

(2.13) Trustee fee

The Trustee is entitled to an annual Trusteeship Fee @ 0.15% on the Net Asset Value (NAV) of the Fund only payable on semi-annual in advance basis during the life of the Fund as per Trust Deed.

Accordingly, during the 1 (one) year transitional period; the Trustee fee of the Fund has been calculated and charged in accordance with the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2001 and Trust Deed as previously approved by the Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period ; the revised Trustee fee structure shall be applied to comply with Section 77(8) and Section 43(10) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules (বিধিমালা), 2025.

(2.14) CDBL (Central Depository of Bangladesh)

Tk. 5,00,000/- (Taka Five Lac) only advance to CDBL was the amount that was paid at the inception of VAMLRBBF the close ended fund. Annual Fee for the carried forward during the whole life of the fund. Annual Fee for the Fund payable in advance, based on the face value of total Fund Size is payable as:-

i) Up to Tk. 5 Crore	: Tk. 25,000.00
ii) Above Tk. 5 Crore Upto 20 Crore	: Tk. 50,000.00
iii) Above Tk. 20 Crore	: Tk. 1,00,000.00

(2.15) Taxation

The income of the Fund is exempted from Income Tax paripatra 2023-2024 (Page 68 to 69) exclusion from gross income under section 77(1) and sixth schedule part-1 Hence no provision for tax has been made.

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(2.16) Dividend policy

Pursuant to Rule 66 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001 or any amendments of the Rules by Bangladesh Securities and Exchange Commission time to time, the Fund shall distribute by way of dividend to the holders of the units after the closing of the accounts an amount which shall be minimum 70% of the annual net profit as decided in the trustee meeting.

In consistency of the বিধি-৭৮ of the 'বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০২৫'; the Fund shall distribute by the way of dividend to the unitholders ' of the unit after the closing of the accounts to comply with the following guideline :

i. As per rule 78(1) of the rules, the Fund shall distribute a minimum 30% of the annual net income of the Fund in the form of dividend at the end of the accounting period after making provision for bad and doubtful investments.

ii. As per rule 78(2) of the rules, dividends can be declared from the Dividend Equalization reserve upon approval of the Trustee of the fund.

iii. As per rule 78(3) of the rules, the declaration on dividend and its record date shall be decided in the Trustee Committee meeting of the Fund, which cannot be changed later on. Unitholders, whose names will appear in the CDBL register on the record date for the respective year, will be eligible to receive the declared dividend.

iv. As per rule 78(4) of the rules, dividend must be disbursed amongst the unitholders within 30 days from the declaration of dividend in the Trustee Committee meeting of the Fund. Correspondingly, a Dividend Distribution Compliance report must be submitted to BSEC, Trustee and Custodian within next 7 days, from thereon. Expenses related to above shall be met from the Unitholder.

v. As per rule 78(4) of the rules, unitholders will receive a 'Letter of Intimation' outlining the following information, among others: any applicable tax deductions at source, the date of cash dividend transfer, the amount of the Cash Dividend, and the details of the credited beneficiary bank account, MFS account, or digital bank Account.

vi. The Asset Management Company shall open separate bank account for the purpose of dividend distribution, if any, of the Fund for each financial year. Notwithstanding anything in this Trust Deed, the beneficial ownership of balances in the Account shall vest with the unitholders.

vii. As per rule 12 (Ja) of the rules, the Fund offers a Cumulative Investment Plan (CIP) Option. Under the CIP, Unitholders may reinvest their dividend income (after tax deductions) to purchase additional units instead of receiving dividend in the form of cash, based on the NAV adjusted for dividends i.e., after dividend adjusted NAV. Unitholders can Change their dividend preference in the future as they prefer.

(2.17) Earnings per unit

Earnings per unit has been calculated in accordance with IAS-33 'Earnings per Share' and shown on the face of Statement of Profit or Loss and Other Comprehensive Income.

(2.18) Net Asset Value (NAV) Per Unit

The mutual fund calculates Net Asset Value (NAV) per sharing using the cost and market value, which has been shown on the face of the statement of Financial Position and the computation of NAV per unit is stated in note 12 and 13.

(2.19) Signature on the Financial Statement

As per Rule-80 (3) of Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025; the asset manager, custodian and trustee shall sign the audited financial statements of the Fund. Previously and currently and the signature on the audited financial statements execute and attain in accordance with the Securities and Exchange Commission (Mutual Fund) Rules, 2001 and Trust Deed as previously approved by the Bangladesh Securities and Exchange Commission (BSEC). Upon completion of the implementation process and expiry of the transitional period; the revised requirement for signature on the audited financial statements shall be applied to comply with Section-77(8) and Section-43(10) of the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025.

(2.20) General

i Figures appearing in these financial statements have been rounded off to the nearest Taka; and

ii Comparative figures and account titles in the financial statements have been rearranged / reclassified where necessary to conform with current year's presentation.

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		Amount in Taka	
		30-Jun-2026	**31-Dec-2025**
3.00	**Investments (at market price)**		
	Investments in Listed Securities	1,175,941,335	1,116,224,138
	Invested in Open ended mutual fund	33,568,954	30,636,714
	Investment in Govt. Treasury Bond	99,126,000	99,048,000
	Investment in Govt. Treasury Bill (91 Days)	62,430,631	-
	Invested in listed Bond (Sukuk)	37,500,000	22,800,000
	Investment in IPO Application	-	-
	Investment in Pre-IPO placement:		
	AFC Health Ltd.	-	-
	Bengal Poly & Paper Sack Ltd.	15,000,000	15,000,000
	Kindly see Annexure-A	**1,423,566,919**	**1,283,708,852**
4.00	**Issue and formation expenses**		
	Opening balance	**3,865,401**	**8,330,185**
	Less: Amortization made during the period	2,214,043	4,464,784
	Closing balance	**1,651,358**	**3,865,401**
5.00	**Advance, deposit and prepayments**		
	Deposit		
	Deposit with CDBL	500,000	500,000
		500,000	**500,000**
	Prepayments		
	Annual fees - DSE	300,000	-
	Annual fees - CSE	300,000	-
	Annual fees - CDBL	42,085	94,674
	Annual fees - BSEC	481,111	1,514,410
		1,123,196	**1,609,084**
		1,623,196	**2,109,084**
6.00	**Other receivables**		
	Interest receivables (Bank A/C)	-	14,095
	Interest receivables of Govt. Treasury Bond	3,331,616	3,401,602
	Interest receivables of Govt. T. Bill 91 days	607,925	-
	Dividend Receivable	2,443,974	12,162,912
		6,383,515	**15,578,609**
7.00	**Cash and cash equivalents**		
	Bank Accounts-Transactional (N:5.01)	90,966,789	169,958,777
	Bank Accounts-Dividend (N:5.02)	32,045	32,390
	Total	**90,998,834**	**169,991,167**
7.01	**Bank accounts (Transactional):**		
	Rupali Bank PLC A/C# 0620024000034	3,536	4,061
	Brac Bank PLC A/C# 2059182620001	10,364,542	1,843,529
	Community Bank Bangladesh PLC A/C# 0010325925301	1,380	396,976
	City Bank PLC A/C # 1101924424001	80,597,330	167,714,211
		90,966,789	**169,958,777**
7.02	**Bank accounts (Dividend):**		
	City Bank PLC - Dividend A/C # 1121924424001	**32,045**	**32,390**
8.00	**Unclaimed/Dividend Payable**		
	Opening Balance	18,770	18,770
	Add: Addition for the period	-	-
	Less: Dividend Paid During the Period	-	-
	Closing Balance (8.01)	**18,770**	**18,770**

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		Amount in Taka	
		30-Jun-2026	31-Dec-2025
8.01	**Breakup of unclaimed/ dividend payable**		
	Unclaimed Dividend Y-2023	18,770	18,770
	Total	**18,770**	**18,770**
9.00	**Accounts payables**		
	Management fee	4,552,719	4,477,170
	Trustee fee	55,600	82,628
	Custodian fee	1,069,617	1,038,779
	CDBL fee - settlement and demat charges and line charges	10,985	21,714
	Publication & others fee	41,200	30,000
	Tade payable	-	139,428,300
	Audit fee	-	60,000
		5,730,121	**145,138,591**
10.00	**Capital fund**		
	158,745,000 units of Taka 10 each	1,587,450,000	1,587,450,000
		1,587,450,000	**1,587,450,000**
11.00	**Retained Earnings**		
	Opening balance	**(257,354,247)**	**(198,055,447)**
	Add: Net Income During the Period	188,379,178	(59,298,800)
	Unrealized gain/(Loss)	-	-
	Less: Dividend Paid During the Period	-	-
	Closing balance	**(68,975,069)**	**(257,354,247)**
12.00	**Net Asset Value (NAV) per unit at market price**		
	Total asset value at market price	1,524,223,822	1,475,253,114
	Less: Total Liability	(5,748,891)	(145,157,361)
	Net Asset Value (NAV) at Market Price (A)	1,518,474,931	1,330,095,753
	Number of units (B)	158,745,000	158,745,000
	NAV per unit at market price (A/B)	**9.57**	**8.38**

12.01 Net Asset Value (NAV) per unit at market has increased from last audited period (i.e. 31 December, 2025) due to recognized the Write back/(charge) of Unrealized (loss) of the portfolio for Tk. 30,75,51,879.00 for the period ended 30 June, 2026 and the total unrealized (loss) of the portfolio stands for Tk. (18,27,33,625).
Write back/(charge) of Unrealized loss of the portfolio for Tk. 30,75,51,879.00 has been adjusted under the 'Provision for erosion in the value of marketable securities' (i.e. (Provision)/Write back) which is equivalent Tk. 1.94 per unit for a total of 15,87,45,000 units each having a par value of Tk. 10. The recovery of unrealized (loss) positively impacted on the 'Net Profit during the period and the total EPU as well.

13.00	**Net Asset Value (NAV) per unit at cost price**		
	Total net asset value at market price	1,518,474,931	1,330,095,753
	Add: Unrealized (loss) on securities during the period	(182,733,625)	(490,285,503)
	Net Asset Value (NAV) at cost price (A)	1,701,208,556	1,820,381,257
	Number of units (B)	158,745,000	158,745,000
	NAV per unit at cost price (A/B)	**10.72**	**11.47**

13.01 Net Asset Value (NAV) per unit at cost has decrease compared to last audited period (i.e. 31 December, 2025) due to capital market transactions (i.e. Net loss on marketable securities) has contributing the decrease of NAV per unit at cost for Tk. 0.75 per unit for a total of 15,87,45,000 units from comparing period.

		Amount in Taka		Amount in Taka	
		1-Jan-2026 to 30-Jun-2026	1-Jan-2025 to 30-Jun-2025	1-Apr-2026 to 30-Jun-2026	1-Apr-2025 to 30-Jun-2025
14.00	**Gain/(Loss) on sale of marketable securities (Annexure-B)**	**(137,488,861)**	**(1,202,616)**	**(137,488,861)**	**(2,896,906)**
15.00	**Dividend income (Annexure-D)**	**23,701,340**	**21,584,393**	**16,256,802**	**9,867,260**
16.00	**Interest income (Annexure-E)**	**1,214,534**	**3,611,291**	**721,197**	**2,036,213**

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		Amount in Taka		Amount in Taka	
		1-Jan-2026 to 30-Jun-2026	1-Jan-2025 to 30-Jun-2025	1-Apr-2026 to 30-Jun-2026	1-Apr-2025 to 30-Jun-2025
17.00	**Profit Income from Bond (Annexure-E)**				
	Profit from listed Bond (Beximco Green Sukuk Al Istisna'a)	2,295,000	1,800,000	2,295,000	1,800,000
18.00	**Cuopon interest from 10 years Govt. treasury Bond (Annexure-E)**	5,367,514	5,444,363	2,723,702	2,762,871
19.00	**Interest from 91 days treasury Bill (Annexure-E)**	607,925	-	607,925	-
20.00	**Management Fee (Annexure-F)**	9,005,964	8,637,156	4,552,719	4,236,569
21.00	**Trustee Fee (Annexure-F)**	1,053,359	998,039	533,319	485,896
22.00	**Custodian Fee (Annexure-F)**	1,069,617	957,382	528,898	460,393

		Amount in Taka		Amount in Taka	
		1-Jan-2026 to 30-Jun-2026	1-Jan-2025 to 30-Jun-2025	1-Apr-2026 to 30-Jun-2026	1-Apr-2025 to 30-Jun-2025
23.00	**CDBL - annual, transactional & line charges**				
	Annual fees	52,589	52,421	26,452	26,263
	Line Charge	27,000	-	15,000	-
	Transaction Charges	52,968	99,364	34,850	21,149
		132,557	151,785	76,302	47,412
24.00	**BSEC Annual Fee (Annexure- F)**	659,705	685,376	331,675	344,581
25.00	**Other Expense:**				
	Bank charges	3,107	3,755	2,890	2,722
	Exise duty	10,000	59,650	-	-
	Total	13,107	63,405	2,890	2,722

26.00 (Provision)/Write back of provision for diminution in value of marketable securities

Closing balance - Unrealized gain/(loss) on securities	(182,733,625)	(503,889,230)	(182,733,625)	(503,889,230)
Less: Opening balance as at 01 January 2026	(490,285,503)	(397,146,215)	(449,934,396)	(410,426,846)
	307,551,879	(106,743,015)	267,200,771	(93,462,384)
Add: Unrealised gain Adjustment during the period	-	-	-	-
Less: Unrealised gain (Market price over cost value)	-	-	-	-
Write back/(charge) of Unrealized loss	307,551,879	(106,743,015)	267,200,771	(93,462,384)

27.00	**Earnings per unit**			
	Net Profit/(Loss) After Provision During the Period (A)	188,379,178	(90,182,752)	144,530,196	(86,932,658)
	Number of units (B)	158,745,000	158,745,000	158,745,000	158,745,000
	Earnings Per Unit (EPU) After Provision During the Period (A/B)	1.19	(0.57)	0.91	(0.55)

27.01 Earning per Unit (EPU) has stood at BDT 1.19 for the period for 01 January 2026 to 30 June, 2026 against EPU of BDT (0.57) for the same period of the previous year (i.e. 01 January 2025 to 30 June, 2025) due to changes in 'Provision for erosion in value of marketable securities' between two reporting period. Earnings Per Unit (EPU) has increased compared to the last period (i.e., 01 January 2025 to 30 June, 2025) primarily due to a change in the unrealized (loss) of the fund's portfolio, which is equivalent to Tk. 1.94 per unit, with the recovery unrealized (loss)amounting to total Tk. 30,75,51,879 and adjusted with the EPU of realized loss for 11,91,72,700 Tk.(0.75) per unit.

28.00 Dividend income received in cash

Dividend Income from Investment in Securities	33,420,278	30,520,531
Add: Previous year Dividend Receivable	23,701,340	21,584,393
Less: Current year Dividend Receivable	12,162,912	14,443,112
	(2,443,974)	(5,506,974)

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		Amount in Taka	
		30-Jun-2026	31-Dec-2025
29.00	**Interest Income realized in cash**	**8,961,129**	**11,243,172**
		-	**388,499**
	Interest income - FDR	-	2,083
	Add: Previous year Interest Receivable- FDR Receivable	-	386,416
	Less: Current year Interset Receivable- FDR	-	-
		1,228,629	**3,617,173**
	Interest Income - STD	1,214,534	3,609,207
	Add: Previous year Interest Receivable- STD Receivable	14,095	24,128
	Less: Current year Interset Receivable- STD	-	(16,162)
		2,295,000	**1,800,000**
	Interest Income -Bond(sukuk)	2,295,000	1,800,000
	Add: Previous year Interest Receivable- STD Receivable	-	-
	Less: Current year Interset Receivable- STD	-	-
		5,437,500	**5,437,500**
	Interest Income -govt. treasury Bond	5,367,514	5,444,363
	Add: Previous year Interest Receivable- STD Receivable	3,401,602	3,324,753
	Less: Current year Interset Receivable- STD	(3,331,616)	(3,331,616)
30.00	**Advance, deposit and prepayments:**	**(1,906,793)**	**(2,277,704)**
	DSE Fee: Amortization (I/S)	**(600,000)**	**(600,000)**
	Less: Prepaid DSE Fee (Closing)	(300,000)	(300,000)
	Add: Prepaid DSE Fee (Opening)	-	150,000
	Less: DSE Fee: Amortization (I/S)	(300,000)	(450,000)
	CSE Fee: Amortization (I/S)	**(600,000)**	**(600,000)**
	Less: Prepaid CSE Fee: Closing	(300,000)	(300,000)
	Add: Prepaid CSE Fee: Opening	-	150,000
	Less: CSE Fee: Amortization (I/S)	(300,000)	(450,000)
	BSEC Fee: Amortization (I/S)	**373,594**	**-**
	Less: Prepaid BSEC Fee: Closing	(481,111)	(2,211,146)
	Add: Prepaid BSEC Fee: Opening	1,514,410	2,896,522
	Less: BSEC Fee: Amortization (I/S)	(659,705)	(685,376)
	Trustee Fee (I/S)	**(1,080,387)**	**(1,077,704)**
	Less: Prepaid Trustee Fee: Closing	-	(31,191)
	Add: Prepaid Trustee Fee: Opening	-	-
	Less: Opening Payable	(82,628)	(48,474)
	Add: Closing Payable	55,600	
	Less: Trustee Fee: Amortization (I/S)	(1,053,359)	(998,039)
	CDBL Fee (I/S)	**-**	**-**
	CDBL Anuual fee (I/S)	(52,589)	(52,421)
	Less: CDBL Fee Prepayments - Current Year	(42,085)	(42,253)
	Less: CDBL Fees Prepayments - Last year	94,674	94,674
31.00	**Payment made for expenses:**	**(10,243,786)**	**(10,252,165)**
	Management Fee	**(8,930,415)**	**(8,925,917)**
	Less: Management Fee (I/S)	(9,005,964)	(8,637,156)
	Add: Management Fees Payable - Current Year	4,552,719	4,236,569
	Less: Management Fees Payable - Last Year	(4,477,170)	(4,525,330)
	Bond Purchase	**-**	**-**

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	Amount in Taka	
	30-Jun-2026	31-Dec-2025
Custodian Fees	**(1,038,779)**	**(1,017,399)**
Custody Fee (I/S)	(1,069,617)	(957,382)
Add: Custody Fee Payable - Current Year	1,069,617	958,069
Less: Custody Fee Payable - Last Year	(1,038,779)	(1,018,086)
CDBL Settlement & Line rent Fees	**(90,697)**	**(82,443)**
CDBL fee (I/S)	(79,968)	(99,364)
Add: CDBL Fee Payable - Current Year	10,985	17,767
Less: CDBL Fees Payable - Last year	(21,714)	(846)
DSE Book Building Fee	-	-
Publication fee	**(110,600)**	**(113,000)**
Publication fee (I/S)	(121,800)	(69,980)
Add: Publication fee payable - Current Year	41,200	35,000
Less: Publication fee payable - Last Year	(30,000)	(78,020)
Audit fees	**(60,000)**	**(50,000)**
Add: Audit Fees Payable - Current Year	-	-
Less: Audit Fee Payable - Last Years	(60,000)	-
Audit fees (I/S)	-	(50,000)
Bank Charges (I/S)	**(13,107)**	**(63,405)**
32.00 Dividend paid during the year	**-**	**(113,771)**
Dividend declared during the year	-	-
Add: Previous year dividend payable	18,770	(132,541)
Less: Current year dividend payable	(18,770)	18,770
33.00 Net Operating Cash Flows Per Unit (NOCFU)		
Net cash inflows/(outflows) from operating activities	(107,258,033)	28,031,218
Number of units	158,745,000	158,745,000
Net operating cash flow per unit	**(0.68)**	**0.18**

33.01 Net Operating Cash Flow Per Unit (NOCFPU) has decreased compared to the last comparing period (i.e. 30 June, 2025) due to loss incurred on sale of securities during the period (i.e. 01 January, 2026 to 30 June, 2026).

On behalf of Vanguard AML Rupali Bank Balanced Fund

Chairman, Trustee
Investment Corporation of Bangladesh

Managing Director & CEO
Vanguard Asset Mangement Limited

Member, Trustee
Investment Corporation of Bangladesh

EVP & Head, Fund Operations & Control
Vanguard Asset Mangement Limited

Annexure - A

Portfolio Statement (Investment)
VANGUARD AML RUPALI BANK BALANCED FUND
REPORT AS AT 30 June 2026

Amount in Taka

Investment in Listed Securities

Industry/ Sector	Name of the company	Number of shares	Average Cost price	Total Cost value	Market price[1]	Total Market value	Unrealized gain/(loss)	In % (Total-Assets)
Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Ltd.	650,000	125.89	81,830,970	140.60	91,390,000	9,559,030	4.81%
	Square Pharmaceuticals Ltd.	637,350	218.96	139,554,475	224.00	142,766,400	3,211,925	8.20%
Bank	BRAC Bank PLC	2,286,647	58.84	134,540,364	65.50	149,775,379	15,235,014	7.91%
	Jamuna Bank Limited	930,000	25.02	23,267,763	24.00	22,320,000	(947,763)	1.37%
	The City Bank PLC	5,000,000	21.59	107,934,500	32.00	160,000,000	52,065,500	6.34%
Engineering	Walton Hi-Tech Industries PLC	70,000	607.71	42,539,714	401.10	28,077,000	(14,462,714)	2.50%
Telecommunication	Bangladesh Submarine Cable Company Limited	271,218	167.28	45,368,506	157.50	42,716,835	(2,651,671)	2.67%
	Grameenphone Ltd.	419,300	315.88	132,450,077	259.60	108,850,280	(23,599,797)	7.79%
Financial Ins.	Bangladesh Finance PLC	4,343,448	29.93	130,005,051	13.40	58,202,206	(71,802,845)	7.64%
Insurance	Green Delta Insurance PLC	1,126,625	52.26	58,882,154	67.00	75,483,875	16,601,721	3.46%
Food & Allied	British American Tobacco Bangladesh Company Limited	380,498	328.43	124,967,567	219.60	83,557,361	(41,410,206)	7.35%
Cement	LafargeHolcim Bangladesh PLC	2,300,000	75.06	172,635,240	56.00	128,800,000	(43,835,240)	10.15%
	Premier Cement Mills PLC	1,732,000	58.40	101,149,320	48.50	84,002,000	(17,147,320)	5.95%
Sub-Total				**1,295,125,701**		**1,175,941,335**	**(119,184,366)**	**76.13%**

Investment in Open ended Mutual Funds

Industry/ Sector	Mutual Fund Name	Number of Units	Average Cost price	Total Cost value	Repurchase /Surrender price	Total Market value	Unrealized gain/(loss)	In % (Total-Assets)
Mutual Funds (Open ended)	HFAML Unit Fund	2,500,000	10.00	25,000,000	8.06	20,150,000	(4,850,000)	1.47%
	CWT – Community Bank Shariah Fund	1,290,284	10.02	12,925,033	10.40	13,418,954	493,921	0.76%
Sub-Total				**37,925,033**		**33,568,954**	**(4,356,079)**	**2.23%**

Investment in Govt. Treasury Bond

Industry/ Sector	ISIN No. & Trading Code	Number of Units	Face Value/Unit	Cost value	Market price[1]	Market value	Unrealized gain/(loss)	In % (Total-Assets)
Bond (10 Years)	BD0934311103 & TB10Y0234	600,000	99.77	59,864,280	109.95	65,970,000	6,105,720	3.52%
	BD0934401102& TB10Y0434	300,000	100.02	30,004,800	110.52	33,156,000	3,151,200	1.76%
Sub-Total				**89,869,080**		**99,126,000**	**9,256,920**	**5.28%**

Investment in Govt. Treasury Bill (91 days) [Money Market]

Industry/ Sector	Script ID	Maturity Value (Tk.)	Clean Trade Value	Yield	Accrued interest	Value of Bill	-
Treasury Bill (91 days)	BD0909187264	27,800,000.00	27,113,368	10.1576%	384,815.85	27,113,368	1.59%
	BD0909190268	36,200,000.00	35,317,263	10.0253%	223,109.35	35,317,263	2.08%
Sub-Total		**64,000,000.00**	**62,430,631**		**607,925**	**62,430,631**	**3.67%**

Investment in Listed Bond (Sukuk)

Instrument /Sector	Name of the Company	Number of units	Face Value/ Unit	Cost value	Market rate	Market value	Unrealized gain/(loss)	In % (Total-Assets)
Listed Bond	Beximco Green- Sukuk al Istisna'a	500,000	91.90	45,950,100	75.00	37,500,000	(8,450,100)	2.70%
Sub-Total				**45,950,100**		**37,500,000**	**(8,450,100)**	**2.70%**

Investment in Pre-IPO placement

Particulars	Name of the company	Number of shares	Face Value	Cost value	Cost value	Revalued rate	Revalued value	Unrealized gain/(loss)
Pre-IPO Investment	AFC Health Ltd.[3]	4,800,000	10.00	12.50	60,000,000	-	-	(60,000,000)
	Bengal Poly & Paper Sack Ltd.[4]	600,000	10.00	25.00	15,000,000	25.00	15,000,000	-
Sub-Total					**75,000,000**		**15,000,000**	**(60,000,000)**

Total Investment (Listed, Open ended mutual funds, IPO, Liste Bond, Govt. Treasury Bond , Pre-IPO placement and Govt T. Bill)	**1,606,300,544**		**1,423,566,919**	**(182,733,625)**

Detailed calculation of provision requirement for the mutual funds as per BSEC directive ref. no. SEC/CMRRCD/2009-193/172 dated 30 June 2015.

Industry/ Sector	Name of Mutual Fund	Number of Units	Cost Price per unit	Cost Value	Market Price/ Surrender Price per unit	Market Value	Unrealized Gain/(Loss)	NAV^*_{cmp}	85% of NAV_{CPM} or Surrender Value	Unrealized Loss Recovery
Mutual Funds (Open ended)	HFAML Unit Fund	2,500,000	10.00	25,000,000	8.06	20,150,000	(4,850,000)	8.06	8.06	-
	CWT – Community Bank Shariah Fund	1,290,284	10.02	12,925,033	10.40	13,418,954	493,921	10.40	10.40	-
Recovery of Unrealized Loss on Mutual Fund										-

The NAV_{cmn} of the Mutual Funds based on price declared by the asset managers of the respective funds as on June 30, 2026

Unrealized gain/(loss)on Invested Securities:

Unrealized gain/(loss) on Listed Securities	(119,184,366)
Unrealized gain/(loss) on Open ended Mutual Funds	(4,356,079)
Unrealized gain/(loss) on Govt. Treasury Bond	9,256,920
Unrealized gain/(loss) on Listed Bond (Sukuk)	(8,450,100)
Unrealized gain/(loss) on Pre-IPO placement	(60,000,000)
Total unrealized gain required before recovery of unrealised loss on mutual funds	**(182,733,625)**
Recovery of unrealised loss on mutual funds	-
Unrealized gain / (loss) on invested securities	**(182,733,625)**

Note:

1. For market price calculation the closing price of DSE dated on June 30, 2026 (i.e. last trading date of June 2026) has been considered.
2. For market price calculation the closing price of DSE SME Board dated on June 30, 2026 (i.e. last trading date of June 2026) has been considered. (If)

VANGUARD ASSET MANAGEMENT LIMITED

3. The fund holds 48,00,000 ordinary shares in AFC Health Ltd. offering specialized hospital and chain pharmacy and investment from fund alloted 48,00,000 ordinary shares @ Tk. 12.50 each (Tk. 2.50 premium) for Tk. 6,00,00,000 (Taka Six Crore) only representing 3.31% of total shareholdings of AFC Health Ltd. that was invested on December 24, 2017.Note that 740th Commission Meeting (September 16, 2020) of Bangladesh Securities and Exchange Commission, AFC Health Ltd. has got the consent for raising capital through IPO under fixed price method.

4. The Fund holds 600,000 ordinary shares in Bengal Poly and Paper Sack Ltd., representing 2.14% of total shareholdings of Bengal Poly and Paper Sack Ltd. at a cost of Taka 15,000,000 (One Crore Fifty Lac only). Revalued rate of 'Bengal Poly and paper sack Ltd.' has been calculated as 38.33 an audited financial statements as at June 30, 2025 and the unrealized gain for Tk. 79.98,000/= but this amount has not been considered for calculation of unrealized gain according to the consent of trustee (investment corporation of Bangladesh).

Furthermore, Asset manager of the mutual fund considered the Pre-IPO placement of AFC Health Ltd. and the Investment for written off (100% Provision) and is considered as written off value in the financial Statements (for Tk. 6,00,00,000.00)

Asset Management Ltd.(VAML) has disclosed and provide the information sought by the Bangladesh Securities and Exchange Commission (BSEC). The Investment Management Division of BSEC, as the respected regulator through its letter No.: BSEC/MF & SPV/ MF 111/2013 (ii)/1786 dated 14 December 2023 raised query regarding investment of VAMLRBBF in Pre-IPO Placement of AFC Health Limited. Accordingly, VAML duly replied to the letter through its letter dated 18 December, 2023 with allthe relevant documents.

Similarly; the Investment Management Division of BSEC through its letter No.: BSEC/MF & SPV/MF 111/2013/iv)/50 dated 24th March 2025 again asked for explanation with the supporting documents 'regarding VAMLRBBFs investment in AFC Health Limited. Thereafter, VAML duly replied to the letter along with the requested documents through its letter dated 07 April, 2025.

Further, Refer to letter no. BSEC/Enforcement/3564/2024/997 dated 31 August 2025 issued from Enforcement Division of BSEC on 'Show cause cum notice for hearing: Non-compliance of securities related laws' and asked for written on the violation of Rule-33(1), 33(8), 56, 58, 59, 70(1) and 71 of Securities and Exchange Commission (Mutual Fund) Rules, 2001 by Vanguard Asset Management Limited (Asset Manager) attracting penal provision of section-18 of the Bangladesh Securities and Exchange Commission Act, 1993 and Rule-82 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001.

Further, Refer to letter no. BSEC/Enforcement/3564/2024/997 dated 31 August 2025 issued from Enforcement Division of BSEC on 'Show cause cum notice forhearing: Non-compliance of securities related laws' and asked forwritten on the violation of Rule-33(1), 33(8),56, 58, 59, 70(1) and 71 of Securities and Exchange Commission (Mutual Fund) Rules, 2001 by Vanguard Asset Management Limited (Asset Manager) attracting penal provision of section-18 of the Bangladesh Securities and Exchange Commission Act, 1993 and Rule-82 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001

In response of the above show cause cum hearing, the concerns of Vanguard Asset Management Ltd. (VAML) attended the hearing with written explanation letter dated 22 September, 2025 conducted by the Enforcement Division of BSEC on 24/09/2025 concerning the 'Show cause cum notice for hearing: Noncom compliance of securities related laws' and letter no. BSEC/Enforcement /3564/ 2024/ 997 dated 31 August 2025.

The Bangladesh Securities and Exchange Commission (BSEC), through its Order No. BSEC/Enforcement/3564/2024/364 dated 21st May 2026 (the "Order"), issued under Section 21 of the Bangladesh Securities and Exchange Commission Act, 1993 and Rule 82 of the Securities and Exchange Commission (Mutual Fund) Rules, 2001, directed Vanguard Asset Management Limited (VAML) to refund Tk. 20.59 (Twenty Crore Fifty Nine Lac) to the Vanguard AML Rupali Bank Balanced Fund within 30 (thirty) days from the date of the Order. In the event of the failure to deposit/return the said amount the stipulated 30 (thirty) days it shall be deemed that a fine of Tk. 22.75 crore (Twenty Two Crore Seventy Five Lac) has been imposed upon the VAML Which shall be payable within 7 (seven) days of the expiry of the said 30 (thirty) days and in the event of failure to pay the fine within the stipulated 7 (seven) days a fine of Tk. 10,000 (Taka Ten Thousand) shall be payable for each day of default of payment of the the fine

Subsequently, VAML filed an appeal against order on 18 June 2026 to the Commission seeking review/reconsideration of the said Order and submitted all relevant supporting documents along with detailed explanations.

5. Investment in Bangladesh Finance PLC (trading code: BDFINANCE)

The Fund holds a listed equity investment and 'Z' category security named Bangladesh Finance PLC (BDFINANCE) amounting for Tk. 13,00,05,051 against holding of 43,43,448 Shares and market value shows for Tk. 5,82,02,206 as at 30 June 2026. BDFINANCE has been downgraded to 'Z' category from 'A' category, effective from 21 April, 2025 as the company has failed to declare any dividend for a period of 2 (two) consecutive years.



6. To calculate the unrealized loss recovery for close end mutual fund published NAV on June 30, 2026 of that funds have been considered.

Sector Wise Secondary Market Investment:

Industry Breakdown	Market Value (Tk.)	Cost Value (Tk.)	In % (Total Assets)**
Pharmaceuticals & Chemicals	234,156,400	221,385,445	13.01%
Bank	332,095,379	265,742,627	15.62%
Engineering	28,077,000	42,539,714	2.50%
Telecommunication	151,567,115	177,818,584	10.45%
Financial Institution	58,202,206	130,005,051	7.64%
Insurance	75,483,875	58,882,154	3.46%
Food & Allied	83,557,361	124,967,567	7.35%
Cement	212,802,000	273,784,560	16.09%
Bond (Sukuk)	37,500,000	45,950,100	2.70%
Govt. treasury Bond	99,126,000	89,869,080	5.28%
Total	**1,312,567,335**	**1,430,944,881**	**84.11%**

* Market Value of "Mutual Funds" has shown as the cumulative figure of "Market Value" and "Recovery of Unrealized loss on Mutual Fund" (if any)
** Industry Exposure in Percentage (%) has been calculated on the Total Assets value at cost as on 30 June, 2026.

Summary of Investment Break-down:

Investment Breakdown	Market Value (Tk.)	Cost Value (Tk.)
Invested in listed securities	1,175,941,335	1,295,125,701
Investment in Mutual Funds (Open-ended)	33,568,954	37,925,033
Investment in Govt. Treasury Bond (10 years)	99,126,000	89,869,080
Investment in Govt. Treasury Bill (91 Days)	62,430,631	62,430,631
Investment in Bond (Sukuk)	37,500,000	45,950,100
Investment in Pre-IPO placement	15,000,000	75,000,000
Total Investment	**1,423,566,919**	**1,606,300,544**
Cash & cash equivalents	**90,998,834**	**90,998,834**

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Vanguard AML Rupali Bank Balanced Fund

For the period from 01 January 2026 to 30 June 2026

Gain/(Loss) on sale of marketable securities

Annexure-B

S.L	Company Name	Share Quantity	Average Cost Price per Share (Tk.)	Total Cost Value (Tk.)	Sell Price per Share (Tk.)	Total Sell Value	Gain/(Loss) (Tk.)
1	IFAD Autos PLC.	2,121,000	43.85	93,010,728	22.51	47,733,913	(45,276,816)
2	ADN Telecom Limited	1,603,736	110.74	177,596,261	59.60	95,583,526	(82,012,735)
3	Bangladesh Export Import Company Ltd.	105,000	26.97	2,831,808	25.55	2,683,162	(148,646)
4	BRAC Bank PLC.	120,150	62.16	7,468,716	73.53	8,834,832	1,366,115
5	Beximco Pharmaceuticals PLC.	50,000	125.89	6,294,690	140.20	7,010,123	715,433
6	Shasha Denims PLC.	606,001	19.45	11,784,295	19.44	11,781,813	(2,483)
7	Singer Bangladesh Limited	213,851	137.37	29,377,544	80.65	17,247,815	(12,129,730)
	Total			**328,364,043**		**190,875,182**	**(137,488,861)**

Vanguard AML Rupali Bank Balanced Fund
For the period from 01 January 2026 to 30 June 2026
Investment in Securities

Annexure-C

S.L	Company Name	Number of Shares	Cost Value per Share (Tk.)	Total Cost Value (Tk.)	Market Value per Share (Tk.)	Total Market Value (Tk.)	Surplus/(Erosion) (Tk.)
1	Premier Cement Mills PLC	25,000	37.47	936,870	48.50	1,212,500	275,630
2	BRAC Bank PLC.	800,657	67.72	54,217,261	65.50	52,443,034	(1,774,228)
3	Bangladesh Submarine Cables PLC	21,503	140.23	3,015,401	157.50	3,386,723	371,321
4	City Bank PLC	400,000	27.13	10,851,999	32.00	12,800,000	1,948,002
5	Jamuna Bank PLC	930,000	25.02	23,267,807	24.00	22,320,000	(947,807)
6	Beximco Green Sukuk Al Istisna'a	100,000	59.50	5,950,075	75.00	7,500,000	1,549,925
Total				**98,239,413**		**99,662,256**	**1,422,843**

Note: 1 **BRACBANK:** Total share credited 994,481 shares (including bonus 193,824 shares).
Note: 2 **CITYBANK :** Total share credited 10,00,000 shares (including bonus 6,00,000 shares).
Note: 3 In cashflow statement, purchase of securities show Tk. (23,76,67,900); out of this amount for Tk. (13,94,28,300) cash flow happen is this period for securities buy on 31/12/2025.

VANGUARD ASSET MANAGEMENT LIMITED VANGUARD

Vanguard AML Rupali Bank Balanced Fund

For the period from 01 January 2026 to 30 June 2026

Dividend income

Annexure-D

Dividend income:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend (Tk.)
1	GrameenPhone Ltd. (Final Div.)	03-Mar-26	419,300	10	105%	4,402,650
2	Green Delta Insurance PLC.	08-Mar-26	1,126,625	10	27%	3,041,888
3	British American Tobacco Bangladesh Com. Ltd.	01-Apr-26	380,498	10	30%	1,141,494
4	Lafarge Holcim Bangladesh Ltd.	09-Apr-26	2,300,000	10	22%	5,060,000
5	The City Bank PLC	03-May-26	4,000,000	10	15%	6,000,000
6	BRAC Bank PLC	17-May-26	1,292,166	10	15%	1,938,249
7	BRAC Bank PLC (Fractional Bonus)					60
8	Jamuna Bank PLC	03-Jun-26	730,000	10	29%	2,117,000
Total						**23,701,340**

Dividend Receivable:

S.L	Company Name	Record Date	Number of Shares	Face Value Per Share	Cash Dividend %	Cash Dividend (Tk.)
1	Aamra Networks Ltd.	18-Nov-24	326,974	10	10%	326,974
2	Jamuna Bank PLC	03-Jun-26	730,000	10	29%	2,117,000
Total						**2,443,974**

VANGUARD ASSET MANAGEMENT LIMITED

Vanguard AML Rupali Bank Balanced Fund

For the period from 01 January 2026 to 30 June 2026

Profit/Interest Income

Annexure-E

Profit/Interest on Bank Deposit

Sl No.	Account Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount (Tk.)	TDS Amount (Tk.)	Net Interest amount (Tk.)
1	Vanguard AML Rupali Bank Balanced Fund	City Bank PLC	Gulshan Avenue	1121924424001	City Sky Business A/C	6.25%	1,280,421	128,042	1,152,379
2	Vanguard AML Rupali Bank Balanced Fund	Rupali Bank PLC	Gulshan	0620024000034	Savings A/C	as per bank schedule	50	-	50
3	Vanguard AML Rupali Bank Balanced Fund	Community Bank Bangladesh PLC	Corporate	10010325925301	SND Account-Quarterly Interest	(6.5%<1 cr. P.a.,7%<5 cr., 7.50%>5 Cr.p.a.)	883	-	883
4	Vanguard AML Rupali Bank Balanced Fund	Brac Bank PLC	Gulshan-North	2059182620001	Corporate Current Fame	5.00%	61,221	-	61,221
Sub-Total							**1,342,576**	**128,042**	**1,214,534**

Profit income from Sukuk Bond

Sl No.	Name of Instrument	Particular	Numbers of Unit	Bond Value	Profit Rate (%)	Profit on sukuk Bond (Tk.)
1	Beximco Green- Sukuk al Istisna'a	Half Yearly	500000	50,000,000	4.59%	2,295,000
Sub-Total						**2,295,000**

Coupon on Government Treasury Bond

Sl No.	ISIN and Trading Code	Particulars	Bond Value	Rate (%)	Coupon on G-T-Bond (Tk.)
1	BD0934311103 & TB10Y0234	Govt. Treasury Bond (10 Years)	60,000,000	12.05%	3,555,082
2	BD0934401102& TB10Y0434	Govt. Treasury Bond (10 Years)	30,000,000	12.15%	1,812,432
Sub-Total					**5,367,514**

Interest on Government Treasury Bill

Sl No.	Script ID	Particulars	Value	Rate (%)	Interest on G-T-Bill
1	BD0909187264	Govt. Treasury Bill (91 Days)	27,113,368	10.16%	384,816
2	BD0909190268	Govt. Treasury Bill (91 Days)	35,317,263	10.03%	223,109
Sub-Total					**607,925**
Grand Total					**8,270,439**

VANGUARD ASSET MANAGEMENT LIMITED

Profit/Interest Receivable

Profit/Interest Receivable on Bank Deposit

Sl No.	Account Name	Bank Name	Branch Name	Account Number	Account Type	Rate (%)	Interest Amount
1	Vanguard AML Rupali Bank Balanced Fund	City Bank PLC	Gulshan Avenue	1121924424001	City Sky Business A/C	6.25%	-
2	Vanguard AML Rupali Bank Balanced Fund	Rupali Bank PLC	Gulshan	0620024000034	Savings A/C	as per bank schedule	-
3	Vanguard AML Rupali Bank Balanced Fund	Community Bank Bangladesh PLC	Corporate	10010325925301	SND Account-Quarterly Interest	(6.5%<1 cr. P.a.,7%<5 cr., 7.50%>5 Cr.p.a.)	-
4	Vanguard AML Rupali Bank Balanced Fund	Brac Bank PLC	Gulshan-North	2059182620001	Corporate Current Fame	5.00%	-
Sub-Total							-

Coupon Receivable on Government Treasury Bond

Sl No.	ISIN and Trading Code	Particulars	Coupon Value	Rate (%)	Coupon on G-T-Bill/Bond
1	BD0934311103 & TB10Y0234	Govt. Treasury Bond (10 Years)	59,864,280	12.05%	2,576,436
2	BD0934401102& TB10Y0434	Govt. Treasury Bond (10 Years)	30,004,800	12.15%	755,180
Sub-Total					**3,331,616**

Interest on Government Treasury Bill

Sl No.	Script ID	Particulars	Value	Rate (%)	Coupon on G-T-Bill
1	BD0909187264	Govt. Treasury Bill (91 Days)	27,113,368	10.16%	384,816
2	BD0909190268	Govt. Treasury Bill (91 Days)	35,317,263	10.03%	223,109
Sub-Total					**607,925**

Grand Total	**3,939,541**



Vanguard AML Rupali Bank Balanced Fund

For the period from 01 January 2026 to 30 June 2026

Annexure F

Management and Trustee Fees Calculation			
Date	**Daily NAV at market price**	**Mangement Fees (Tk.)**	**Trustee Fees (Tk.)**
Previous quarter adjustment		**12**	-
1-Jan-26	1,337,870,179	47,613	5,498
2-Jan-26	1,337,834,877	47,612	5,498
3-Jan-26	1,337,799,576	47,611	5,498
4-Jan-26	1,340,149,139	47,675	5,507
5-Jan-26	1,339,717,994	47,664	5,506
6-Jan-26	1,347,277,735	47,871	5,537
7-Jan-26	1,345,972,651	47,835	5,531
8-Jan-26	1,348,735,743	47,911	5,543
9-Jan-26	1,348,705,081	47,910	5,543
10-Jan-26	1,348,674,421	47,909	5,542
11-Jan-26	1,335,363,341	47,544	5,488
12-Jan-26	1,334,466,148	47,520	5,484
13-Jan-26	1,334,672,492	47,525	5,485
14-Jan-26	1,337,422,940	47,601	5,496
15-Jan-26	1,339,058,818	47,645	5,503
16-Jan-26	1,339,030,203	47,645	5,503
17-Jan-26	1,339,001,589	47,644	5,503
18-Jan-26	1,359,599,109	48,208	5,587
19-Jan-26	1,376,916,123	48,683	5,659
20-Jan-26	1,385,181,425	48,909	5,693
21-Jan-26	1,380,533,057	48,782	5,673
22-Jan-26	1,377,431,156	48,697	5,661
23-Jan-26	1,377,401,147	48,696	5,661
24-Jan-26	1,377,371,139	48,695	5,660
25-Jan-26	1,366,037,207	48,385	5,614
26-Jan-26	1,370,668,406	48,511	5,633
27-Jan-26	1,392,897,431	49,120	5,724
28-Jan-26	1,404,927,769	49,450	5,774
29-Jan-26	1,396,006,426	49,206	5,737
30-Jan-26	1,395,975,044	49,205	5,737
31-Jan-26	1,395,943,663	49,204	5,737
1-Feb-26	1,403,018,118	49,398	5,766
2-Feb-26	1,414,114,982	49,702	5,811
3-Feb-26	1,419,554,765	49,851	5,834
4-Feb-26	1,419,520,670	49,850	5,834
5-Feb-26	1,405,303,534	49,460	5,775
6-Feb-26	1,405,271,082	49,459	5,775
7-Feb-26	1,405,238,632	49,459	5,775
8-Feb-26	1,401,616,324	49,359	5,760
9-Feb-26	1,421,701,930	49,910	5,843
10-Feb-26	1,438,981,646	50,383	5,914
11-Feb-26	1,438,948,127	50,382	5,913
12-Feb-26	1,438,914,610	50,381	5,913
13-Feb-26	1,438,881,094	50,380	5,913
14-Feb-26	1,438,847,578	50,379	5,913

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15-Feb-26	1,487,458,322	51,711	6,113
16-Feb-26	1,481,742,906	51,555	6,089
17-Feb-26	1,476,627,126	51,414	6,068
18-Feb-26	1,470,101,792	51,236	6,042
19-Feb-26	1,458,436,278	50,916	5,994
20-Feb-26	1,458,402,212	50,915	5,993
21-Feb-26	1,458,425,055	50,916	5,994
22-Feb-26	1,460,349,905	50,968	6,001
23-Feb-26	1,479,110,081	51,482	6,079
24-Feb-26	1,483,269,144	51,596	6,096
25-Feb-26	1,489,099,057	51,756	6,120
26-Feb-26	1,494,082,321	51,893	6,140
27-Feb-26	1,494,046,944	51,892	6,140
28-Feb-26	1,493,988,913	51,890	6,140
1-Mar-26	1,460,744,968	50,979	6,003
2-Mar-26	1,474,668,596	51,361	6,060
3-Mar-26	1,423,092,861	49,948	5,848
4-Mar-26	1,418,040,625	49,809	5,828
5-Mar-26	1,389,847,819	49,037	5,712
6-Mar-26	1,389,826,437	49,036	5,712
7-Mar-26	1,389,794,986	49,035	5,711
8-Mar-26	1,339,171,825	47,649	5,503
9-Mar-26	1,373,175,995	48,580	5,643
10-Mar-26	1,406,831,094	49,502	5,781
11-Mar-26	1,408,633,639	49,552	5,789
12-Mar-26	1,432,034,202	50,193	5,885
13-Mar-26	1,432,001,422	50,192	5,885
14-Mar-26	1,431,968,642	50,191	5,885
15-Mar-26	1,417,370,482	49,791	5,825
16-Mar-26	1,425,639,684	50,018	5,859
17-Mar-26	1,425,574,507	50,016	5,859
18-Mar-26	1,425,574,507	50,016	5,859
19-Mar-26	1,425,541,919	50,015	5,858
20-Mar-26	1,425,509,333	50,014	5,858
21-Mar-26	1,425,476,748	50,013	5,858
22-Mar-26	1,425,444,164	50,012	5,858
23-Mar-26	1,425,411,581	50,011	5,858
24-Mar-26	1,409,196,227	49,567	5,791
25-Mar-26	1,413,544,516	49,686	5,809
26-Mar-26	1,413,512,308	49,685	5,809
27-Mar-26	1,413,480,101	49,684	5,809
28-Mar-26	1,413,447,895	49,684	5,809
29-Mar-26	1,400,709,425	49,335	5,756
30-Mar-26	1,390,356,086	49,051	5,714
31-Mar-26	1,373,691,967	48,594	5,645
1-Apr-26	1,397,743,326	49,253	5,744
2-Apr-26	1,388,191,211	48,992	5,705
3-Apr-26	1,388,159,801	48,991	5,705
4-Apr-26	1,388,128,393	48,990	5,705
5-Apr-26	1,364,960,632	48,355	5,609
6-Apr-26	1,367,546,179	48,426	5,620
7-Apr-26	1,375,755,445	48,651	5,654
8-Apr-26	1,412,350,560	49,653	5,804

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9-Apr-26	1,399,752,554	49,308	5,752
10-Apr-26	1,399,719,997	49,307	5,752
11-Apr-26	1,399,687,441	49,307	5,752
12-Apr-26	1,402,635,501	49,387	5,764
13-Apr-26	1,393,267,225	49,131	5,726
14-Apr-26	1,393,234,872	49,130	5,726
15-Apr-26	1,401,105,432	49,345	5,758
16-Apr-26	1,400,841,761	49,338	5,757
17-Apr-26	1,400,810,437	49,337	5,757
18-Apr-26	1,400,778,269	49,336	5,757
19-Apr-26	1,400,538,087	49,330	5,756
20-Apr-26	1,394,482,690	49,164	5,731
21-Apr-26	1,400,021,209	49,316	5,754
22-Apr-26	1,409,090,917	49,564	5,791
23-Apr-26	1,408,386,601	49,545	5,788
24-Apr-26	1,408,355,380	49,544	5,788
25-Apr-26	1,408,324,161	49,543	5,788
26-Apr-26	1,409,887,578	49,586	5,794
27-Apr-26	1,407,885,726	49,531	5,786
28-Apr-26	1,400,121,893	49,318	5,754
29-Apr-26	1,399,228,892	49,294	5,750
30-Apr-26	1,406,868,805	49,503	5,782
1-May-26	1,406,837,632	49,502	5,782
2-May-26	1,406,806,460	49,502	5,781
3-May-26	1,413,209,329	49,677	5,808
4-May-26	1,415,264,436	49,733	5,816
5-May-26	1,407,929,709	49,532	5,786
6-May-26	1,396,964,364	49,232	5,741
7-May-26	1,398,810,529	49,282	5,749
8-May-26	1,398,781,383	49,282	5,748
9-May-26	1,398,752,239	49,281	5,748
10-May-26	1,393,815,405	49,146	5,728
11-May-26	1,391,251,044	49,075	5,717
12-May-26	1,390,945,575	49,067	5,716
13-May-26	1,391,407,613	49,080	5,718
14-May-26	1,385,942,643	48,930	5,696
15-May-26	1,385,919,847	48,929	5,696
16-May-26	1,385,897,051	48,929	5,695
17-May-26	1,383,778,567	48,871	5,687
18-May-26	1,369,001,276	48,466	5,626
19-May-26	1,373,068,488	48,577	5,643
20-May-26	1,373,832,972	48,598	5,646
21-May-26	1,383,396,319	48,860	5,685
22-May-26	1,383,384,914	48,860	5,685
23-May-26	1,407,485,091	49,520	5,784
24-May-26	1,426,066,714	50,029	5,861
25-May-26	1,426,058,766	50,029	5,861
26-May-26	1,426,050,818	50,029	5,860
27-May-26	1,426,042,871	50,029	5,860
28-May-26	1,426,034,924	50,028	5,860
29-May-26	1,426,026,977	50,028	5,860
30-May-26	1,426,019,030	50,028	5,860
31-May-26	1,426,011,083	50,028	5,860

VANGUARD ASSET MANAGEMENT LIMITED

1-Jun-26	1,429,536,176	50,124	5,875
2-Jun-26	1,436,984,897	50,328	5,905
3-Jun-26	1,440,371,151	50,421	5,919
4-Jun-26	1,459,267,216	50,939	5,997
5-Jun-26	1,459,252,435	50,938	5,997
6-Jun-26	1,459,237,654	50,938	5,997
7-Jun-26	1,479,191,567	51,485	6,079
8-Jun-26	1,465,139,557	51,100	6,021
9-Jun-26	1,472,301,110	51,296	6,051
10-Jun-26	1,473,855,859	51,339	6,057
11-Jun-26	1,469,900,030	51,230	6,041
12-Jun-26	1,469,842,759	51,229	6,040
13-Jun-26	1,469,832,670	51,228	6,040
14-Jun-26	1,488,867,579	51,750	6,119
15-Jun-26	1,489,233,070	51,760	6,120
16-Jun-26	1,484,919,715	51,642	6,102
17-Jun-26	1,486,539,184	51,686	6,109
18-Jun-26	1,499,593,724	52,044	6,163
19-Jun-26	1,499,583,231	52,043	6,163
20-Jun-26	1,499,572,200	52,043	6,163
21-Jun-26	1,497,908,805	51,998	6,156
22-Jun-26	1,477,799,096	51,447	6,073
23-Jun-26	1,486,333,951	51,680	6,108
24-Jun-26	1,485,081,823	51,646	6,103
25-Jun-26	1,489,700,806	51,773	6,122
26-Jun-26	1,489,691,572	51,772	6,122
27-Jun-26	1,489,682,339	51,772	6,122
28-Jun-26	1,512,652,764	52,401	6,216
29-Jun-26	1,515,186,632	52,471	6,227
30-Jun-26	1,518,527,271	52,562	6,241
Total Management & Trustee Fees		**9,005,964**	**1,053,359**



Custodian Fees calculation:	
January 2026	177,192
February 2026	189,659
March 2026	173,868
April 2026	178,043
May 2026	165,333
June 2026	185,522
Custodian fees as on 30 June 2026	**1,069,617**

BSEC fees Calculation:	
Opening balance as at 01 January 2026	**1,514,410**
Add: Refund	(373,594)
	1,140,816
BSEC annual fees amortized for 01 Jan-30 June, 2026	659,705
Advance BSEC fees as on 30 June 2026	**481,111**

