


# VIPB SEBL 1ST UNIT FUND


## STATEMENT OF FINANCIAL POSITION (Unaudited)

As on March 31, 2024

Particulars	Notes	March 31, 2024	June 30, 2023
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	910,059,874	854,844,533
Accounts receivables	2	11,894,967	4,216,190
Advance, deposit and prepayments	3	1,039,831	2,070,260
Fixed deposits receipts (FDR)	4	-	145,405,196
Cash and cash equivalents	5	20,536,481	21,969,280
Preliminary and issue expenses	6	7,609,746	8,860,601
<b>Total Assets</b>		<b>951,140,900</b>	<b>1,037,366,061</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	7	973,019,800	1,019,748,770
Unit premium reserve	8	2,334,033	1,317,998
Retained earnings		(28,440,592)	7,484,359
<b>Total</b>		<b>946,913,242</b>	<b>1,028,551,128</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	9	453,504	591,332
Liability for expenses	10	3,774,154	8,223,601
<b>Total</b>		<b>4,227,658</b>	<b>8,814,933</b>
<b>Total Equity and Liabilities</b>		<b>951,140,899</b>	<b>1,037,366,061</b>
<b>Net asset value (NAV)</b>		<b>946,913,242</b>	<b>1,028,551,128</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	11	10.45	10.22
At market price	12	9.73	10.09


These financial statements should be read in conjunction with annexed notes

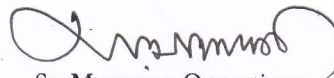
  
Chairman  
(Trustee)

  
Member  
Trustee

  
Chief Executive Officer  
(AMC)

Dated: Dhaka  
April 24, 2024

  
Sr. Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

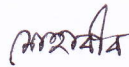
## VIPB SEBL 1ST UNIT FUND

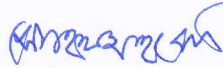
### STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (Unaudited)

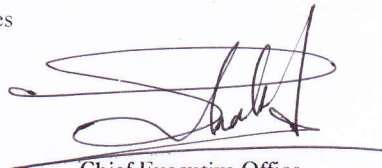
From July 01, 2023 to March 31, 2024

Particulars	Note	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	January to March, 2024	January to March, 2023
		Taka	Taka	Taka	Taka
<b>INCOME</b>					
Net gain on sale of marketable securities	13	2,541,805	3,119,254	2,398,803	3,387,166
Dividend income	14	17,003,904	12,644,236	7,656,268	1,101,708
Interest income	15	15,808,915	11,180,344	5,580,209	3,848,863
<b>Total</b>		<b>35,354,624</b>	<b>26,943,833</b>	<b>15,635,280</b>	<b>8,337,737</b>
<b>EXPENSES</b>					
Management fees	16	10,624,029	10,884,811	3,507,576	3,589,438
Amortization of preliminary and issue expenses		1,250,855	1,246,306	413,919	409,371
BSEC annual fees	17	779,868	990,745	258,065	325,427
CDBL annual fees	18	34,498	114,973	11,537	11,163
CDBL settlement and demat charges		10,106	17,599	4,077	711
Trustee fees	19	773,708	888,034	255,822	263,306
Custodian fees	20	722,892	618,733	236,425	147,545
IPO application fees		3,000	11,000	-	-
Brokerage commission		-	209,980	-	13,260
Audit fees		30,153	30,110	9,973	9,890
Newspaper publication expenses		-	4,300	-	-
Bank charges and excise duty		281,033	1,447,193	55,935	390,775
Other operating expenses		17,160	166,750	1,500	(14,103)
<b>Total</b>		<b>14,527,302</b>	<b>16,630,534</b>	<b>4,754,830</b>	<b>5,146,782</b>
<b>Net profit before provision</b>		<b>20,827,322</b>	<b>10,313,299</b>	<b>10,880,451</b>	<b>3,190,955</b>
Provision for unrealized loss	21	(56,752,272)	(18,676,385)	(58,134,479)	(582,962)
<b>Net profit for the year</b>		<b>(35,924,951)</b>	<b>(8,363,086)</b>	<b>(47,254,029)</b>	<b>2,607,993</b>
<b>Earnings per unit</b>	22	<b>(0.37)</b>	<b>(0.08)</b>	<b>(0.49)</b>	<b>0.03</b>


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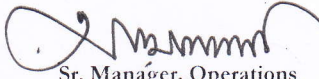
  
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Chief Executive Office  
(AMC)

Dated: Dhaka  
April 24, 2024

  
Sr. Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

**VIPB SEBL 1ST UNIT FUND**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**For the year ended March 31, 2024**

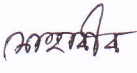
Figure in Taka

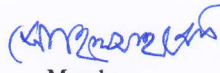
Particulars	Unit capital	Unit premium reserve	Unrealized gain	Retained earnings	Total equity
Opening balance as on July 01, 2023	1,019,748,770	1,317,998	-	7,484,359	1,028,551,127
Units issued during the period	10,210	1,021,292	-	-	1,031,502
Redemption during the period	(46,739,180)	(5,257)	-	-	(46,744,437)
Unrealized gain/(loss) during the period	-	-	-	-	-
Net profit during the period	-	-	-	(35,924,951)	(35,924,951)
<b>Balance as on March 31, 2024</b>	<b>973,019,800</b>	<b>2,334,033</b>	<b>-</b>	<b>(28,440,592)</b>	<b>946,913,242</b>

For the year ended March 31, 2023

Figure in Taka


Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as on July 01, 2022	1,106,338,010	-	2,007,530	37,093,890	1,145,439,430
Unit capital raised during the period	339,940	783,620	-	-	1,123,560
Unit surrender during the period	(68,564,270)	(5,881)	-	-	(68,570,151)
Dividend paid for the year 2022	-	-	-	(33,190,140)	(33,190,140)
Unrealized gain/(loss)	-	-	(2,007,530)	-	(2,007,530)
Net profit during the period	-	-	-	(8,363,086)	(8,363,086)
<b>Balance as on March 31, 2023</b>	<b>1,038,113,680</b>	<b>777,739</b>	<b>-</b>	<b>(4,459,336)</b>	<b>1,034,432,083</b>

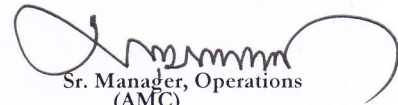
  
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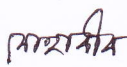
  
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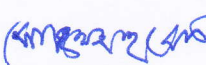
  
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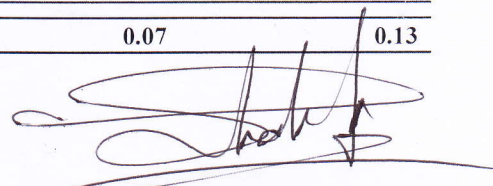


**VIPB SEBL 1ST UNIT FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**For the year ended March 31, 2024**


Particulars	March 31, 2024	March 31, 2023
	Taka	Taka
<b>A. Cash flows from operating activities</b>		
Interest income from bank deposits	1,048,603	1,730,325
Interest income from BGTB	9,009,315	1,878,521
Gain on sale of investments	3,079,345	7,652,036
Dividend income	10,363,053	16,222,917
Management fees	(14,295,308)	(7,295,373)
Bank charge and excise duties	(115,771)	(600,180)
CDBL settlement & demat charges	(56,106)	(26,330)
Brokerage commission	-	(209,980)
Custodian fee	(973,327)	(1,229,522)
Trustee fee	(1,029,531)	(1,158,266)
Other operating expenses	(67,977)	(3,129,990)
<b>Net cash from operating activities</b>	<b>6,962,296</b>	<b>13,796,889</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	(26,995,749)	(24,727,799)
Net investment in BGTB	(85,508,679)	-
Net investment in FDR	149,953,006	53,033,943
<b>Net cash from investing activities</b>	<b>37,448,578</b>	<b>28,306,143</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	10,000	(64,860,282)
Payment for redemption of units	(45,722,935)	-
Dividend payment	(130,013)	(33,307,736)
<b>Net cash from financing activities</b>	<b>(45,842,948)</b>	<b>(98,168,018)</b>
<b>Net cash flows for the period</b>	<b>(1,432,074)</b>	<b>(56,064,985)</b>
Cash and cash equivalents at the beginning of the period	21,968,555	90,321,404
<b>Cash and cash equivalents at the end of the period</b>	<b>20,536,481</b>	<b>34,256,419</b>
<b>Net operating cash flows per unit</b>	<b>0.07</b>	<b>0.13</b>

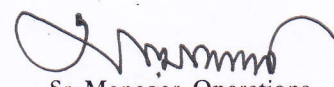
  
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**VIPB SEBL 1ST UNIT FUND**  
Portfolio as on March 31, 2024

**1.00. Marketable investment at market value**

Name of the securities	Sector	Number of shares	Average cost/unit	Acquisition cost	% of Total Asset at Cost	Market rate	Market value	Sectoral exposure as % of Total Asset at Cost	Figure in Taka Unrealized gain/loss
BRAC Bank PLC.	Bank	2,540,422	44.56	113,206,306	11.08%	40.20	102,124,964	11.08%	(11,081,342)
APSCL Non-Convertible and Fully Redeemable Bond	Corporate Bond	2,745	3,975.15	10,911,798	1.07%	3,976.00	10,914,120	1.07%	2,322
Square Pharmaceuticals PLC.	Pharmaceuticals & Chemicals	482,055	214.70	103,497,209	10.13%	217.70	104,943,374	19.44%	1,446,165
Renata PLC.		86,753	1,095.42	95,030,960	9.30%	776.00	67,320,328		(27,710,632)
Marico Bangladesh Limited	Consumer Care	45,748	2,146.60	98,202,657	9.61%	2,444.90	111,849,285	9.61%	13,646,628
Linde Bangladesh Limited	Fuel & Power	30,900	1,332.23	41,165,948	4.03%	1,090.70	33,702,630	4.03%	(7,463,318)
Bata Shoe Company (Bangladesh) Limited	Tannery	25,037	732.40	18,337,065	1.80%	988.60	24,751,578	1.80%	6,414,514
British American Tobacco Bangladesh Company Limited	Food & Allied	41,450	480.74	19,926,541	1.95%	403.80	16,737,510	1.95%	(3,189,031)
LafargeHolcim Bangladesh Limited	Cement	335,081	72.60	24,328,084	2.38%	68.30	22,886,032	2.38%	(1,442,052)
Grameenphone Limited	Telecommunication	312,164	343.40	107,197,118	10.50%	237.80	74,232,599	10.50%	(32,964,518)
Singer Bangladesh Limited	Engineering	269,643	178.94	48,250,063	4.72%	145.80	39,313,949	4.72%	(8,936,114)
Berger Paints Bangladesh Limited	Miscellaneous	48,238	1,765.59	85,168,357	8.34%	1,787.60	86,230,249	8.34%	1,061,892
<b>Subtotal</b>				<b>765,222,105</b>	<b>74.92%</b>		<b>695,006,619</b>	<b>74.92%</b>	<b>(70,215,486)</b>

Instrument Name	Sector	Face Value	Issue date	Purchase cost	% of Total Asset at Cost	Yield	Market value	Sectoral exposure as % of Total Asset at Cost	Unrealized gain/loss
BGTB 364-day T-Bill		71,705,600	27-Feb-24	71,705,600	7.02%	11.5991%	71,705,600	7.02%	-
BGTB 364-day T-Bill		46,098,100	14-Aug-23	46,098,100	4.51%	8.4876%	46,098,100	4.51%	-
BGTB 91-day T-Bill		19,450,320	19-Feb-24	19,450,320	1.90%	11.3353%	19,450,320	1.90%	-
BGTB 91-day T-Bill	Money market	43,764,030	29-Jan-24	43,764,030	4.28%	11.3277%	43,764,030	4.28%	-
BGTB 91-day T-Bill		9,725,030	12-Feb-24	9,725,030	0.95%	11.3409%	9,725,030	0.95%	-
BGTB 91-day T-Bill		24,310,175	04-Mar-24	24,310,175	2.38%	11.3816%	24,310,175	2.38%	-
<b>Subtotal</b>		<b>215,053,255</b>		<b>215,053,255</b>	<b>21.06%</b>		<b>215,053,255</b>	<b>21.06%</b>	<b>-</b>
<b>Total</b>		<b>980,275,360</b>		<b>980,275,360</b>	<b>95.98%</b>		<b>910,059,874</b>	<b>95.98%</b>	<b>(70,215,486)</b>

**Total Assets at Cost Value = 1,021,356,386**

**Note:** The Fund has invested **74.92%** & **21.06%** of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.



## VIPB SEBL 1ST UNIT FUND

### Notes to the financial statements

	March 31, 2024	June 30, 2023
	Taka	Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Singer Bangladesh Limited	943,751	-
Bata Shoe Company (Bangladesh) Limited	-	294,855
British American Tobacco Bangladesh Company Limited	414,500	-
Gramercyphone Limited	3,902,050	-
LafargeHolcim Bangladesh Limited	1,675,405	-
<b>Sub Total</b>	<b>6,935,706</b>	<b>294,855</b>
<b>Other receivable</b>		
Interest on FDR	-	1,482,622
Interest on SND	397,740	-
Interest on government bonds	4,561,522	2,438,714
<b>Sub Total</b>	<b>4,959,262</b>	<b>3,921,335</b>
<b>Total</b>	<b>11,894,967</b>	<b>4,216,190</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Security deposit</b>		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	500,000	500,000
<b>Sub Total</b>	<b>500,000</b>	<b>500,000</b>
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees	28,779	17,277
Annual Trustee fees	255,823	517,886
Annual BSEC fees	255,230	1,035,098
<b>Sub Total</b>	<b>539,831</b>	<b>1,570,260</b>
<b>Total</b>	<b>1,039,831</b>	<b>2,070,260</b>
<b>4.00 Fixed deposit receipts (FDRs)</b>		
Southeast Bank Ltd (FDR no.1413)	-	53,060,017
Southeast Bank Ltd (FDR no.1417)	-	31,855,805
Southeast Bank Ltd (FDR no.1592)	-	30,489,375
Southeast Bank Ltd (FDR no.1623)	-	30,000,000
<b>Total</b>	<b>-</b>	<b>145,405,196</b>
<b>5.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank Limited, Donia Branch (AC # 13100000081)	69,500	58,372
Southeast Bank Limited, Donia Branch (AC # 13100000080)	11,560,735.81	21,279,367
Southeast Bank Limited, Corp Branch (AC # 13100000857)	-	115,055
Southeast Bank Limited, Corp Branch (AC # 13100000871)	439,771	437,758
Brac Bank Limited, Gulshan Branch (AC # 2052761910001)	8,315,367	77,510
<b>Sub Total</b>	<b>20,385,374</b>	<b>21,968,063</b>
<b>Cash in brokerage accounts</b>		
BRAC EPL Stock Brokerage Ltd	502	725
BLI Securities Ltd	150,605	492
<b>Sub Total</b>	<b>151,108</b>	<b>1,217</b>
<b>Total</b>	<b>20,536,481</b>	<b>21,969,280</b>

## VIPB SEBL 1ST UNIT FUND

### Notes to the Financial Statements

	March 31, 2024	June 30, 2023
	Taka	Taka
<b>6.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	8,860,601	10,520,826
Less: Amortization charged during the period	(1,250,855)	(1,660,225)
<b>Total</b>	<b>7,609,746</b>	<b>8,860,601</b>
<p>Note: As per the rule 65.3.1 of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala, the preliminary &amp; issue expenses are being written off over a period of 7 (seven) years.</p>		
<b>7.00 Unit capital</b>		
Opening balance	1,019,748,770	1,106,338,010
Add: New subscription	10,210	391,110
Less: Units redeemed	(46,739,180)	(86,980,350)
<b>Total</b>	<b>973,019,800</b>	<b>1,019,748,770</b>
<b>8.00 Unit premium reserve</b>		
Opening balance	1,317,998	-
Add: Unit premium raised during the period	1,021,292	1,325,049
Less: Premium reimbursed for redemption of units	(5,257)	(7,051)
<b>Total</b>	<b>2,334,033</b>	<b>1,317,998</b>
<b>9.00 Accounts payable</b>		
Accounts payable	4,556	16,372
SEBL1STMF Dividend Payable (2019-20)	-	126,013
VIPB SEBL 1st Unit Fund Dividend Payable (2021-2022)	448,948	448,948
<b>Total</b>	<b>453,504</b>	<b>591,332</b>
<b>10.00 Liability for expenses</b>		
Management fees	3,507,576	7,178,855
Custodian fees	236,425	486,860
Audit fees	30,153	40,000
Trustee fee	-	517,886
<b>Total</b>	<b>3,774,154</b>	<b>8,223,601</b>
<b>11.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	946,913,242	1,028,551,128
Add/(Less): Unrealized loss/(gain)	70,215,486	13,463,214
Net Asset Value (NAV) at cost price	<b>1,017,128,728</b>	<b>1,042,014,342</b>
No. of units	97,301,980	101,974,877
<b>NAV per unit at cost</b>	<b>10.45</b>	<b>10.22</b>
<b>12.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	946,913,242	1,028,551,128
No. of units	97,301,980	101,974,877
<b>NAV per unit at market price</b>	<b>9.73</b>	<b>10.09</b>

**VIPB SEBL 1ST UNIT FUND**  
Notes to the Financial Statements

July 01 to March 31, 2024	July 01 to March 31, 2023
Taka	Taka

**13.00 Net gain/(loss) on sale of marketable securities**

**Gain on sale of marketable securities**

Achia Sea Food Ltd	-	1,071,279
Agro Organica PLC	103,548	-
AIMS First Guaranteed Mutual Fund	-	1,474,882
Bata Shoe Company (Bangladesh) Limited	2,124,811	799,760
BD Paints Ltd	-	817,600
Berger Paints Bangladesh Limited	2,797	-
Chartered Life Insurance Company Ltd	-	388,778
Eastern Bank Limited	-	508,929
Islami Commercial Insurance Company Limited	-	279,195
Linde Bangladesh Limited	-	328,462
Marico Bangladesh Limited	157,358	1,643,800
Meghna Insurance Company Limited	-	336,352
MK Footwear PLC	314,371	-
Sikder Insurance Company Limited	292,952	-
Square Pharmaceuticals Limited	-	3,000
Web Coats PLC	83,508	-
<b>Total</b>	<b>3,079,345</b>	<b>7,652,036</b>

**Loss on sale of marketable securities**

Berger Paints Bangladesh Ltd	-	431,785
APSCL Non-Convertible and Fully Redeemable Bond	206,016	-
BRAC Bank Limited	-	188,083
Eastern Bank Limited	-	216,193
Grameenphone Limited	-	1,136,010
IDLC Finance Limited	-	1,720,808
Singer Bangladesh Limited	239,104	2,359,894
Square Pharmaceuticals Limited	92,420	43,000
The City Bank Limited	-	315,530
<b>Total</b>	<b>537,540</b>	<b>6,411,303</b>

**Net gain/(loss) on sale of marketable securities**

**2,541,805**      **1,240,733**

**14.00 Dividend income**

APSCL Non-Convertible and Fully Redeemable Bond	1,441,125	608,213
Bata Shoe Company (Bangladesh) Limited	1,090,221	822,890
Berger Paints Bangladesh Ltd	1,933,040	450,608
BRAC Bank Limited	29	-
British American Tobacco Bangladesh Company Limited	414,500	-
Eastern Bank Limited	-	8
Grameenphone Limited	3,902,050	3,532,430
LafargeHolcim Bangladesh Limited	1,675,405	-
Marico Bangladesh Limited	-	1,147,103
Renata Limited	542,206	965,350
Singer Bangladesh Limited	943,751	241,947
Square Pharmaceuticals Limited	5,061,578	4,267,468
The City Bank Limited	-	608,221
<b>Total</b>	<b>17,003,904</b>	<b>12,644,236</b>

**15.00 Interest income**

Fixed deposits receipts (FDR)	3,230,450	-
Short Notice Deposit (SND)	1,446,340	-
BGTB T-Bills	11,132,126	2,450,966
<b>Total</b>	<b>15,808,915</b>	<b>2,450,966</b>



## VIPB SEBL 1ST UNIT FUND

### Notes to the Financial Statements

July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023
TAKA	TAKA

#### 16.00 Management fees

Dates	Average NAV		
July 01 to Dec 31, 2023	1,023,290,554	7,116,453	7,295,373
Jan 01 to Mar 31, 2024	987,566,065	3,507,576	3,589,438
<b>Total management fees for the period</b>		<b>10,624,029</b>	<b>10,884,811</b>

Management fees is calculated according to clause 65 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001. Detailed calculation can be found in Annex-A

#### 17.00 BSEC fees

Advanced to BSEC	1,035,098		
Days during this period	275		
<b>Total BSEC fees amortized for the period</b>		<b>779,868</b>	<b>990,745</b>

BSEC fees is calculated according to clause 11 of Securities and Exchange Commission (Mutual Fund) Bidhimala, 2001 and amortized as per the number of days spent in the period.

#### 18.00 CDBL fees

Opening balance (Amortized till November 14, 2023)	17,277		
Amortization between Nov 15 and Dec 14, 2023	3,529		132,572
Amortization between Dec 15 and March 31, 2024	13,692		
<b>Total CDBL fees amortized for the period</b>		<b>34,498</b>	<b>132,572</b>

Previously advanced amount was amortized up to November 14, 2023. Newly advanced payment started to amortize from November 15, 2023 onwards.

#### 19.00 Trustee fees

Dates	Half-yearly average NAV		
July 01 to Dec 31, 2023	1,035,771,092	517,886	624,728
Jan 01 to Mar 31, 2024	-	255,823	263,306
<b>Total trustee fees for the period</b>		<b>773,708</b>	<b>888,034</b>

Trustee fees is calculated according to clause 4.2.21 of the Trustee deed of VIPB SEBL 1st Unit Fund and paid in advance basis and amortized as per the number of days spent in the period. Detailed calculation can be found in Annex-B.

#### 20.00 Custodian fees

Fees for listed securities	554,028		
Fees for Government Treasury Instruments	135,383		618,733
Fees for FDR instruments	33,480		
<b>Total custodian fees during the period</b>		<b>722,892</b>	<b>618,733</b>

Detailed calculation can be found in Annex-C

#### 21.00 Provision for unrealized loss

Unrealized gain/(loss) as on March 31, 2024	(70,215,486)	(18,676,385)
Less: Unrealized gain/(loss) as on June 30, 2023	(13,463,214)	2,007,530
<b>Provision for unrealized loss</b>	<b>(56,752,272)</b>	<b>(18,676,385)</b>

#### 22.00 Earnings per Unit (EPU)

Net profit/(loss) for the period	(35,924,951)	(8,363,086)
No. of units	97,301,980	103,811,368
<b>Earnings per Unit</b>	<b>(0.37)</b>	<b>(0.08)</b>

## VIPB SEBL 1ST UNIT FUND

## Notes to the Financial Statements

Date	NAV	Average NAV	Management Fees	Date	Weekly NAVs	Weekly Fees		
06-Jul-23	1,028,652,364.75	1,023,290,554	7,116,453	04-Jan-24	999,445,202.10	155,493.91		
13-Jul-23	1,028,866,618.86			11-Jan-24	1,004,434,502.73	273,084.49		
20-Jul-23	1,030,154,762.98			18-Jan-24	1,009,134,913.05	273,998.46		
27-Jul-23	1,030,507,649.89			25-Jan-24	1,019,136,696.38	275,943.25		
03-Aug-23	1,031,726,826.91			31-Jan-24	965,380,511.90	227,563.42		
10-Aug-23	1,032,496,849.63			01-Feb-24	1,011,609,758.68	39,211.38		
17-Aug-23	1,036,357,091.02			08-Feb-24	1,003,421,247.28	272,887.46		
24-Aug-23	1,042,423,067.68			15-Feb-24	1,006,082,470.59	273,404.92		
31-Aug-23	1,040,447,276.93			22-Feb-24	1,002,997,950.83	272,805.16		
07-Sep-23	1,042,466,509.19			29-Feb-24	994,848,162.98	271,220.48		
14-Sep-23	1,038,172,316.52			07-Mar-24	979,475,016.77	268,231.25		
21-Sep-23	1,035,964,467.18			14-Mar-24	965,127,173.60	265,441.39		
27-Sep-23	1,028,359,261.84			21-Mar-24	960,112,115.33	264,466.24		
05-Oct-23	1,029,785,111.45			28-Mar-24	945,201,843.87	261,567.03		
12-Oct-23	1,030,073,401.79			31-Mar-24	947,083,415.68	112,256.95		
19-Oct-23	1,032,110,395.06			<b>Fees for January 01, 2024 to March 31, 2024 (ii):</b>		<b>3,507,576</b>		
26-Oct-23	1,013,228,520.88							
02-Nov-23	1,011,047,103.93							
09-Nov-23	1,008,496,736.20							
16-Nov-23	1,007,652,757.12							
23-Nov-23	1,012,042,048.81							
30-Nov-23	1,011,235,377.27							
07-Dec-23	1,015,105,442.27							
14-Dec-23	996,750,765.55							
21-Dec-23	994,655,606.99							
28-Dec-23	996,776,081.41							
<b>Fees for July 01, 2023 to December 31, 2023 (i):</b>				<b>7,116,453</b>				

**Total Management Fees for January 01, 2024 to March 31, 2024 (i) + (ii): 10,624,029**

**VIPB SEBL 1ST UNIT FUND****Notes to the Financial Statements**

Date	NAV	Average NAV	Trustee Fees
05-Jan-23	1,038,114,760.29		
12-Jan-23	1,037,271,372.87		
19-Jan-23	1,037,479,476.43		
26-Jan-23	1,036,990,415.58		
02-Feb-23	1,036,772,275.96		
09-Feb-23	1,034,227,254.57		
16-Feb-23	1,035,497,877.73		
23-Feb-23	1,034,842,696.95		
02-Mar-23	1,034,347,600.63		
09-Mar-23	1,034,175,735.73		
16-Mar-23	1,032,887,201.96		
23-Mar-23	1,034,966,102.54		
30-Mar-23	1,034,432,081.90		
06-Apr-23	1,035,937,371.11	1,035,771,092	517,886
13-Apr-23	1,036,544,708.97		
18-Apr-23	1,036,150,237.08		
27-Apr-23	1,036,375,686.97		
03-May-23	1,038,559,992.16		
11-May-23	1,042,831,378.95		
18-May-23	1,036,981,786.99		
25-May-23	1,035,527,482.87		
01-Jun-23	1,038,683,531.98		
08-Jun-23	1,038,214,142.86		
15-Jun-23	1,035,097,701.83		
22-Jun-23	1,028,563,123.87		
26-Jun-23	1,028,576,403.98		
<b>Fees for July 01, 2023 to December 31, 2023 (i):</b>			<b>517,886</b>

Advanced to Trustee	511,645	
Days during this period	92	
<b>Fees for January 01, 2024 to March 31, 2024 (ii):</b>		<b>255,823</b>

**Total Trustee Fees for July 01, 2023 to March 31, 2024 (i) + (ii):**

**517,886**



**VIPB SEBL 1ST UNIT FUND**  
Notes to the Financial Statements

Date	Investment value			Fees		
	Listed	Govt. Treasury Ins.	FDRs	Listed	Govt. Treasury Ins.	FDRs
July-23	730,288,182.30	129,544,578	92,888,930	60,857.35	10,795.38	7,740.74
August-23	754,156,386.40	120,547,860	133,466,316.70	62,846.37	10,045.66	11,122.19
September-23	744,044,297.10	120,547,860	102,976,942.21	62,003.69	10,045.66	8,581.41
October-23	739,853,580.50	179,194,080	72,433,191.70	61,654.47	14,932.84	6,036.10
November-23	733,010,619.70	218,212,360	-	61,084.22	18,184.36	-
December-23	738,484,694.80	227,948,710	-	61,540.39	18,995.73	-
January-24	760,909,993.10	213,066,520	-	63,409.17	17,755.54	-
February-24	752,584,514.20	200,479,430	-	62,715.38	16,706.62	-
March-24	695,006,619.00	215,053,255	-	57,917.22	17,921.10	-

Gross fees	554,028.24	135,382.89	33,480.45
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**Total Custodian fees** 722,891.58