



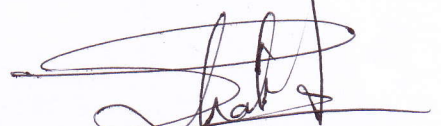
**VIPB NLI 1ST UNIT FUND**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**As on March 31, 2024**

Particulars	Notes	31-Mar-24	30-Jun-23
		Taka	Taka
<b>ASSETS</b>			
Investments - at market price	1	541,102,166	510,347,557
Accounts receivables	2	5,704,648	2,254,216
Advance, deposit and prepayments	3	708,178	1,366,577
Fixed deposit receipt (FDR)	4	-	50,815,625
Cash and cash equivalents	5	27,548,144	48,531,040
Preliminary and issue expenses	6	4,280,507	5,259,010
<b>Total Assets</b>		<b>579,343,644</b>	<b>618,574,026</b>
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Equity</u></b>			
Unit capital	7	631,196,330	646,706,040
Unit premium reserve	8	8,667,541	7,478,880
Retained earnings		(63,557,307)	(41,883,190)
<b>Total</b>		<b>576,306,564</b>	<b>612,301,730</b>
<b><u>Current Liabilities</u></b>			
Accounts payable	9	327,377	573,279
Liability for expenses	10	2,709,702	5,699,016
<b>Total</b>		<b>3,037,080</b>	<b>6,272,295</b>
<b>Total Equity and Liabilities</b>		<b>579,343,644</b>	<b>618,574,025</b>
<b>Net asset value (NAV)</b>		<b>576,306,564</b>	<b>612,301,731</b>
<b>Net asset value (NAV) per unit:</b>			
At cost	11	10.40	10.22
At market price	12	9.13	9.47


These financial statements should be read in conjunction with annexed notes

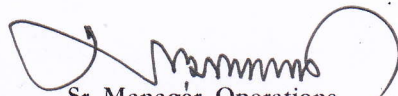
  
**Chairman**  
 (Trustee)

  
**Member**  
 (Trustee)

  
**Chief Executive Officer**  
 (AMC)

Dated: Dhaka  
 April 24, 2024

  
**Sr. Manager, Finance**  
 (AMC)

  
**Sr. Manager, Operations**  
 (AMC)

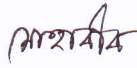
## VIPB NLI 1ST UNIT FUND

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

From July 01, 2023 to March 31, 2024

Particulars	Note	July 01, 2023 to March 31, 2024	February 07, 2022 to March 31, 2023	January 01 to March 31, 2024	January 01 to March 31, 2023
		Taka	Taka	Taka	Taka
<b>INCOME</b>					
Net gain/(loss) on sale of marketable securities	13	1,024,916	(12,661,659)	763,939	(440,643)
Dividend income	14	9,337,261	20,085,370	-	352,325
Interest income	15	9,876,911	7,460,206	3,527,748	1,793,315
<b>Total</b>		<b>20,239,087</b>	<b>14,883,917</b>	<b>4,291,687</b>	<b>1,704,997</b>
<b>EXPENSES</b>					
Management fees	16	7,592,473	7,383,856	2,535,341	2,544,001
Amortization of preliminary and issue expenses		978,503	910,897	323,796	320,237
BSEC annual fees	17	462,585	527,709	153,073	185,523
CDBL annual fees	18	40,940	104,298	10,720	36,667
CDBL settlement and demat charges		4,112	172,116	1,760	4,937
Trustee fees	19	460,587	506,590	152,857	164,404
Custodian fees	20	433,400	287,285	144,150	90,173
IPO application fees		3,000	31,000	-	-
Brokerage commission		-	322,316	-	55,646
Audit fees		30,211	29,510	9,973	10,375
Newspaper publication expenses		-	800	-	-
Bank charges and excise duty		295,800	1,120,935	68,445	155,045
Other operating expenses		14,071	177,170	1,500	50,279
<b>Total</b>		<b>10,315,683</b>	<b>11,574,483</b>	<b>3,401,614</b>	<b>3,617,287</b>
<b>Net profit/(loss) before provision</b>		<b>9,923,404</b>	<b>3,309,434</b>	<b>890,073</b>	<b>(1,912,290)</b>
Provision for unrealized loss	21	(31,597,521)	(51,698,479)	(32,406,840)	1,774,257
<b>Net profit/(loss) for the period</b>		<b>(21,674,117)</b>	<b>(48,389,046)</b>	<b>(31,516,767)</b>	<b>(138,033)</b>
<b>Earnings per unit</b>	22	<b>(0.34)</b>	<b>(0.74)</b>	<b>(0.50)</b>	<b>(0.00)</b>

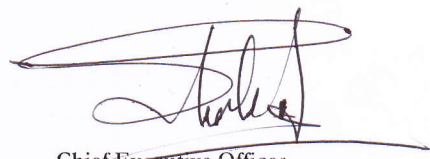
These financial statements should be read in conjunction with annexed notes



Chairman  
(Trustee)



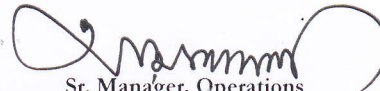
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Sr. Manager, Finance  
(AMC)



Sr. Manager, Operations  
(AMC)

Dated: Dhaka  
April 24, 2024

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

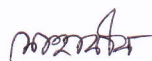
Figure in Taka

Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance as on July 01, 2023	646,706,040	7,478,880	-	(41,883,190)	612,301,730
Units issued during the period	1,088,130	1,276,791	-	-	2,364,921
Redemption during the period	(16,597,840)	(88,130)	-	-	(16,685,970)
Unrealized gain/(loss) during the period	-	-	-	-	-
Net profit during the period	-	-	-	(21,674,117)	(21,674,117)
<b>Balance as on March 31, 2024</b>	<b>631,196,330</b>	<b>8,667,541</b>	<b>-</b>	<b>(63,557,307)</b>	<b>576,306,564</b>

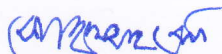
For the period ended March 31, 2023

Figure in Taka

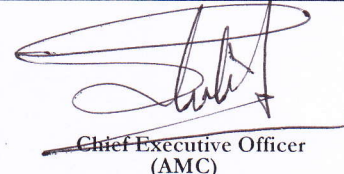
Particulars	Unit capital	Unit premium reserve	Unrealized gain / (loss)	Retained earnings	Total equity
Opening balance	752,486,080	-	-	-	752,486,080
Units issued during the period	2,701,430	7,076,144	-	-	9,777,574
Redemption during the period	(102,045,410)	(177,411)	-	-	(102,222,821)
Unrealized gain/(loss)	-	-	-	-	-
Net profit during the period	-	-	-	(48,389,046)	(48,389,046)
<b>Balance as on March 31, 2023</b>	<b>653,142,100</b>	<b>6,898,733</b>	<b>-</b>	<b>(48,389,046)</b>	<b>611,651,787</b>



Chairman  
(Trustee)



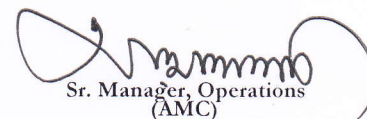
Member  
(Trustee)



Chief Executive Officer  
(AMC)



Sr. Manager, Finance  
(AMC)



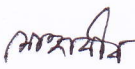
Sr. Manager, Operations  
(AMC)

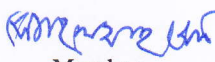
Dated: Dhaka  
April 24, 2024

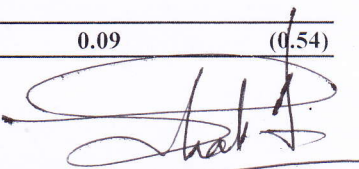


**VIPB NLI 1ST UNIT FUND**  
**STATEMENT OF CASH FLOWS (Unaudited)**  
**For the year ended March 31, 2023**


Particulars	31-Mar-24	31-Mar-23
	Taka	Taka
<b>A. Cash flows from operating activities</b>		
Interest income from bank deposits	2,487,954	3,075,032
Interest income from BGTB	7,815,975	-
Gain on sale of investments	1,134,010	4,731,042
Dividend income	5,540,832	19,938,012
Management fees	(10,134,442)	(4,839,855)
Advance, deposit and prepayments	-	(1,198,852)
Bank charge and excise duties	(138,697)	(788,284)
CDBL settlement & demat charges	(4,112)	(166,278)
Brokerage commission	-	(322,317)
Custodian fee	(563,226)	(589,567)
Trustee fee	(613,444)	(330,635)
Preliminary & issue expenses	-	(6,415,500)
Other operating expenses	(84,939)	(48,340,891)
<b>Net cash from operating activities</b>	<b>5,439,911</b>	<b>(35,248,092)</b>
<b>B. Cash flows from investing activities</b>		
Net investment in shares and securities	(17,748,756)	163,248,793
Net investment in BGTB	(44,712,468)	(93,106,800)
Net Investment in FDR	50,577,500	32,770,306
<b>Net cash from investing activities</b>	<b>(11,883,724)</b>	<b>102,912,299</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issuance of units	1,000,000	2,524,019
Payment for redemption of units	(15,321,049)	(46,848,674)
Dividend payment	(218,033)	(869,498)
<b>Net cash from financing activities</b>	<b>(14,539,082)</b>	<b>(45,194,153)</b>
<b>Net cash flows for the period</b>	<b>(20,982,895)</b>	<b>22,470,054</b>
Cash and cash equivalents at the beginning of the period	48,531,040	6,893,861
<b>Cash and cash equivalents at the end of the period</b>	<b>27,548,144</b>	<b>29,363,915</b>
<b>Net operating cash flows per unit</b>	<b>0.09</b>	<b>(0.54)</b>

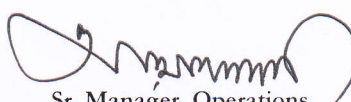
  
Chairman  
(Trustee)

  
Member  
(Trustee)

  
Chief Executive Officer  
(AMC)

Dated: Dhaka  
April 24, 2024

  
Sr. Manager, Finance  
(AMC)

  
Sr. Manager, Operations  
(AMC)

VIPB NLI 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	Unrealized gain/loss
BRAC Bank PLC.	Bank	1,548,805	49.06	75,991,146	11.52%	40.20	62,261,961	11.52%	(13,729,185)
APSCIL Non-Convertible and Fully Redeemable Bond	Corporate Bond	557	4,050.00	2,255,850	0.34%	3,976.00	2,214,632	0.34%	(41,218)
Square Pharmaceuticals PLC.	Pharmaceuticals & Chemicals	288,020	232.20	66,878,244	10.14%	217.70	62,701,954	20.29%	(4,176,290)
Renata PLC.	Consumer Care	52,888	1,266.46	66,980,525	10.15%	776.00	41,041,088	9.58%	(25,939,437)
Marioo Bangladesh Limited	Fuel & Power	26,405	2,393.10	63,189,806	9.58%	2,444.90	64,557,585	3.50%	1,367,779
Linde Bangladesh Limited	Tannery	13,051	1,768.30	23,078,083	1.95%	1,090.70	14,234,726	10.60%	(8,843,358)
Bata Shoe Company (Bangladesh) Limited	Telecommunication	14,120	913.00	12,891,560	10.60%	988.60	13,959,032	2.07%	1,067,472
Grameenphone Limited	Food & Allied	195,385	357.90	69,928,292	2.07%	237.80	46,462,553	1.54%	(23,465,739)
British American Tobacco Bangladesh Company Limited	Cement	29,100	469.26	13,655,353	1.54%	403.80	11,750,580	4.17%	(1,904,773)
LafargeHolcim Bangladesh Limited	Engineering	140,614	72.27	10,161,569	7.75%	68.30	9,603,936	7.75%	(557,632)
Singer Bangladesh Limited	Miscellaneous	163,362	168.30	27,493,825	4.17%	145.80	23,818,180	7.75%	(3,675,645)
Berger Paints Bangladesh Limited		28,349	1,802.60	51,101,907	73.31%	1,787.60	50,676,672	73.31%	(425,235)
<b>Subtotal</b>				<b>483,606,158</b>			<b>403,282,898</b>		<b>(80,323,260)</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
BG TB 364-day T-Bill		35,000,000	18-Mar-24	31,376,660	4.76%	11.5796%	31,376,660	4.76%	-
BG TB 364-day T-Bill	Money market	32,000,000	11-Sep-23	29,677,888	4.50%	7.8459%	29,677,888	4.50%	-
BG TB 182-day T-Bill		40,000,000	25-Mar-24	37,861,000	5.74%	11.3303%	37,861,000	5.74%	-
BG TB 91-day T-Bill		40,000,000	25-Mar-24	38,903,720	5.90%	11.3027%	38,903,720	5.90%	-
<b>Subtotal</b>		<b>147,000,000</b>		<b>137,819,268</b>	<b>20.89%</b>		<b>137,819,268</b>	<b>20.89%</b>	<b>-</b>
<b>Total</b>				<b>621,425,426</b>	<b>94.20%</b>		<b>541,102,166</b>	<b>94.20%</b>	<b>(80,323,260)</b>

Total Assets at Cost Value = 659,666,904

Note: The Fund has invested 73.31% & 20.89% of the total assets at cost value in the capital market & money market instruments respectively. The rest is held as bank deposits.

## VIPB NLI 1ST UNIT FUND

### Notes to the financial statements

	31-Mar-24	30-Jun-23
	Taka	Taka
<b>2.00 Accounts receivables</b>		
<b>Dividend receivable</b>		
Bata Shoe Company (Bangladesh) Limited	-	161,721
British American Tobacco Bangladesh Company Limited	241,000	-
Grameenphone Limited	2,442,313	-
LafargeHolcim Bangladesh Limited	703,070	-
Singer Bangladesh Limited	571,767	-
<b>Sub Total</b>	<b>3,958,150</b>	<b>161,721</b>
<b>Other receivable</b>		
Interest on FDR	-	239,469
Interest on Bond	1,528,548	1,853,026
Interest on SND	217,950	-
<b>Sub Total</b>	<b>1,746,498</b>	<b>2,092,495</b>
<b>Total</b>	<b>5,704,648</b>	<b>2,254,216</b>
<b>3.00 Advance, deposit &amp; prepayments</b>		
<b>Security deposit</b>		
Deposit with Central Depository Bangladesh Ltd. (CDBL)	400,000	400,000
<b>Sub Total</b>	<b>400,000</b>	<b>400,000</b>
<b>Advance &amp; Prepayment</b>		
Annual CDBL fees	3,930	44,870
Annual Trustee fees	152,857	307,731
Annual BSEC fees	151,391	613,976
<b>Sub Total</b>	<b>308,178</b>	<b>966,577</b>
<b>Total</b>	<b>708,178</b>	<b>1,366,577</b>
<b>4.00 Fixed deposit receipt (FDR)</b>		
Southeast Bank PLC. (FDR no. 1703)	-	50,815,625
<b>Total</b>	<b>-</b>	<b>50,815,625</b>
<b>5.00 Cash and cash equivalents</b>		
<b>Cash at banks</b>		
Southeast Bank PLC. (VIPBNLI1STUF AC-084)	2,306,907	47,696,164
BRAC Bank PLC. (AC-001)	24,826,392	330,327
Southeast Bank PLC. (NLI1STMF DIV 2019-20)	-	209,826
Southeast Bank PLC. (NLI1STMF DIV 2020-21)	294,204	293,355
<b>Sub Total</b>	<b>27,427,503</b>	<b>48,529,673</b>
<b>Cash in brokerage accounts</b>		
BLI Securities Ltd	119,287	1,367
BRAC EPL Stock Brokerage Ltd	1,355	-
<b>Sub Total</b>	<b>120,641</b>	<b>1,367</b>
<b>Total</b>	<b>27,548,144</b>	<b>48,531,040</b>



## VIPB NLI 1ST UNIT FUND

### Notes to the Financial Statements

	31-Mar-24	30-Jun-23
	Taka	Taka
<b>6.00 Preliminary and issue expenses</b>		
Preliminary and issue expenses	5,259,010	6,493,703
Less: Amortization made during the period	(978,503)	(1,234,693)
<b>Total</b>	<b>4,280,507</b>	<b>5,259,010</b>
<b>Note:</b> As per the rule 8.5.3 of the Trust Deed and clause 3.8 (vi) of the Prospectus of VIPB NLI 1st Unit Fund, the preliminary & issue expenses will be written off over a period of 5 (five) years.		
<b>7.00 Unit capital</b>		
Opening balance	646,706,040	752,486,080
Add: New subscription	1,088,130	2,953,880
Less: Units redeemed	(16,597,840)	(108,733,920)
<b>Total</b>	<b>631,196,330</b>	<b>646,706,040</b>
<b>8.00 Unit premium reserve</b>		
Opening balance	7,478,880	-
Add: Unit premium raised during the period	1,276,791	7,678,741
Less: Premium reimbursed for redemption of units	(88,130)	(199,861)
<b>Total</b>	<b>8,667,541</b>	<b>7,478,880</b>
<b>9.00 Accounts payable</b>		
Accounts payable	836	32,705
Dividend Payable (2020-21)	326,542	326,542
Dividend Payable (2019-20)	-	214,033
<b>Total</b>	<b>327,377</b>	<b>573,279</b>
<b>10.00 Liability for expenses</b>		
Management fees	2,535,341	5,077,309
Custodian fees	144,151	273,976
Audit fees	30,211	40,000
Trustee fee	-	307,731
<b>Total</b>	<b>2,709,702</b>	<b>5,699,016</b>
<b>11.00 Net Asset Value (NAV) per unit at cost</b>		
Net Asset Value (NAV) at market price	576,306,564	612,301,730
(Less)/Add: Unrealized (gain)/loss	80,323,260	48,725,739
Net Asset Value (NAV) at cost price	<b>656,629,824</b>	<b>661,027,469</b>
No. of units	63,119,633	64,670,604
<b>NAV per unit at cost</b>	<b>10.40</b>	<b>10.22</b>
<b>12.00 Net Asset Value per unit at market price</b>		
Net Asset Value (NAV)	576,306,564	612,301,730
No. of units	63,119,633	64,670,604
<b>NAV per unit at market price</b>	<b>9.13</b>	<b>9.47</b>

**VIPB NLI 1ST UNIT FUND**

Notes to the Financial Statements

July 01, 2023 to March 31, 2024	February 07 to March 31, 2023
TAKA	TAKA

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

**Gain on sale of marketable securities**

Agro Organica PLC	103,179	-
AIMS 1st Guaranteed Mutual Fund	-	977,993
Bata Shoe Company (Bangladesh) Limited	340,000	-
Chartered Life Insurance Company Limited	-	388,778
Grameenphone Limited	-	113,135
Islami Commercial Insurance Company Limited	-	272,127
MK Footwear PLC	314,371	-
Sikder Insurance Company Limited	292,952	-
Web Coats PLC	83,508	-
<b>Total</b>	<b>1,134,010</b>	<b>1,752,032</b>

**Loss on sale of marketable securities**

Berger Paints Bangladesh Ltd	-	959,107
APSCL Non-Convertible and Fully Redeemable Bond	55,700	-
BRAC Bank PLC.	-	3,621,036
Eastern Bank PLC.	-	2,245,966
Grameenphone Limited	-	796,136
IDLC Finance	-	1,308,858
Linde Bangladesh Limited	-	1,111,800
Marico Bangladesh Limited	-	385,906
RENATA Limited	-	1,460,800
Singer Bangladesh Limited	53,394	2,942,635
Square Pharmaceuticals PLC.	-	1,543,421
The City Bank PLC.	-	1,017,035
<b>Total</b>	<b>109,094</b>	<b>17,392,701</b>

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

**1,024,916 (15,640,669)**

**14.00 Dividend income**

APSCL Non-Convertible and Fully Redeemable Bond	292,425	146,802
Bata Shoe Company (Bangladesh) Limited	597,960	2,696,416
Berger Paints Bangladesh Ltd	1,133,960	1,476,908
BRAC Bank PLC.	6	1,194,715
British American Tobacco Bangladesh Company Limited	241,000	-
Eastern Bank PLC.	-	1,021,598
Grameenphone Limited	2,442,313	4,714,078
IDLC Finance	-	191,104
LafargeHolcim Bangladesh Limited	703,070	-
Linde Bangladesh Limited	-	882,805
Marico Bangladesh Limited	-	3,642,020
RENATA Limited	330,550	547,810
Singer Bangladesh Limited	571,767	2,334,275
Square Pharmaceuticals PLC.	3,024,210	146,213
The City Bank PLC.	-	1,090,628
<b>Total</b>	<b>9,337,261</b>	<b>20,085,370</b>

**15.00 Interest income**

Fixed deposits receipts (FDR)	1,366,168	3,830,765
Short Notice Deposit (SND)	1,019,246	3,413,554
Bangladesh Government Treasury Instruments	7,491,497	3,194,897
<b>Total</b>	<b>9,876,911</b>	<b>10,439,216</b>



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

July 01 to March 31, 2024	February 07, 2022 to March 31, 2023
TAKA	TAKA

**16.00 Management fees**

Dates	Applicable average NAV		
July 01 to Dec 31, 2023	611,426,467	5,057,132	4,839,855
Jan 01 to Mar 31, 2024	603,023,993	2,535,341	2,544,001
<b>Total management fees for the period</b>		<b>7,592,473</b>	<b>7,383,856</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	613,976		
Days during this period	275		
<b>Total BSEC fees amortized for the period</b>		<b>462,585</b>	<b>527,709</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	44,870		
Amortized till March 31, 2024	(40,940)	40,940	104,298
Remaining pre-paid balance	3,930		
<b>Total CDBL fees amortized for the period</b>		<b>40,940</b>	<b>104,298</b>

CDBL fees will be amortized up to August 10, 2024.

**19.00 Trustee fees**

Dates	Applicable average NAV		
July 01 to Dec 31, 2023	615,461,776	307,731	342,186
Jan 01 to Mar 31, 2024	-	152,857	164,404
<b>Total trustee fees for the period</b>		<b>460,588</b>	<b>506,590</b>

Trustee fees is calculated according to clause 4.2.21 of the Trust Deed of VIPB NLI 1st Unit Fund and paid in advance basis and amortized as per the number of days spent in the period.

**20.00 Custodian fees**

Fees for listed securities	320,517		
Fees for Government Treasury Instruments	96,914	90,173	
Fees for FDR instruments	15,969		
<b>Total custodian fees during the period</b>		<b>433,400</b>	<b>90,173</b>

Detailed calculation can be found in Annex-C

**21.00 Provision for unrealized loss**

Unrealized gain/(loss) as on March 31, 2024	(80,323,260)	(51,698,479)
Less: Unrealized gain/(loss) as on June 30, 2023	(48,725,739)	-
<b>Provision for unrealized loss</b>	<b>(31,597,521)</b>	<b>(51,698,479)</b>

**22.00 Earnings per Unit (EPU)**

Net profit/(loss) for the period	(21,674,117)	(48,389,046)
No. of units	63,119,633	65,314,210
<b>Earnings per Unit</b>	<b>(0.34)</b>	<b>(0.74)</b>

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

Date	NAV	Average NAV	Management Fees	Date	Weekly NAVs	Weekly Fees	
06-Jul-23	611,942,497.92	611,426,467	5,057,132	04-Jan-24	608,936,237.98	112,104.03	
13-Jul-23	612,244,201.89			11-Jan-24	611,568,296.23	196,693.84	
20-Jul-23	613,198,743.85			18-Jan-24	614,263,078.02	197,217.82	
27-Jul-23	613,322,997.78			25-Jan-24	621,254,563.96	198,577.28	
03-Aug-23	614,053,107.99			31-Jan-24	614,896,701.76	169,149.45	
10-Aug-23	615,632,396.71			01-Feb-24	616,330,405.63	28,231.40	
17-Aug-23	617,917,671.91			08-Feb-24	610,849,996.71	196,554.17	
24-Aug-23	620,684,916.45			15-Feb-24	612,657,935.43	196,905.71	
31-Aug-23	619,326,181.01			22-Feb-24	610,127,125.18	196,413.61	
07-Sep-23	620,351,352.40			29-Feb-24	605,637,251.55	195,540.58	
14-Sep-23	616,589,460.32			07-Mar-24	595,345,389.76	193,539.38	
21-Sep-23	614,813,666.59			14-Mar-24	587,457,989.56	192,005.72	
27-Sep-23	610,634,767.62			21-Mar-24	584,412,032.86	191,413.45	
05-Oct-23	610,374,772.49			28-Mar-24	575,234,967.35	189,629.02	
12-Oct-23	610,438,621.91			31-Mar-24	576,387,929.96	81,365.66	
19-Oct-23	610,861,372.84			<b>Fees for January 01, 2024 to March 31, 2024 (ii):</b>		<b>2,535,341</b>	
26-Oct-23	609,683,898.04						
02-Nov-23	607,579,755.50						
09-Nov-23	604,956,787.47						
16-Nov-23	603,927,494.86						
23-Nov-23	605,511,085.45						
30-Nov-23	604,735,266.29						
07-Dec-23	606,755,675.06						
14-Dec-23	607,609,720.24						
21-Dec-23	606,317,026.29						
28-Dec-23	607,624,697.24						
<b>Fees for July 01, 2023 to December 31, 2023 (i):</b>				<b>5,057,132</b>			

**Total Management Fees for July 01, 2023 to March 31, 2024 (i) + (ii):** 7,592,473

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

Date	NAV	Average NAV	Trustee Fees
05-Jan-23	626,753,878.75		
12-Jan-23	625,445,985.13		
19-Jan-23	620,638,708.74		
26-Jan-23	619,954,753.01		
02-Feb-23	619,524,722.05		
09-Feb-23	618,599,228.22		
16-Feb-23	617,872,429.51		
23-Feb-23	616,699,334.77		
02-Mar-23	615,882,018.82		
09-Mar-23	612,116,858.88		
16-Mar-23	612,425,551.22		
23-Mar-23	611,993,182.79		
30-Mar-23	611,651,787.18	615,461,776	307,731
06-Apr-23	612,092,434.03		
13-Apr-23	612,387,321.80		
18-Apr-23	611,886,056.83		
27-Apr-23	612,006,179.72		
03-May-23	613,450,946.08		
11-May-23	615,112,132.63		
18-May-23	614,522,489.66		
25-May-23	613,630,152.30		
01-Jun-23	614,253,364.93		
08-Jun-23	614,596,136.90		
15-Jun-23	613,975,934.66		
22-Jun-23	612,426,345.37		
26-Jun-23	612,108,245.80		
<b>Fees for July 01, 2023 to December 31, 2023 (i):</b>			<b>307,731</b>

Advanced to Trustee	305,713	
Days during this period	92	
<b>Fees for January 01, 2024 to March 31, 2024 (ii):</b>		<b>152,857</b>

**Total Trustee Fees for July 01, 2023 to March 31, 2024 (i) + (ii):** **460,588**



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

Date	Investment value			Fees			
	Listed	Govt. Treasury Ins.	FDRs	Listed	Govt. Treasury Ins.	FDRs	
July-23	422,543,817.60	93,106,800	50,815,625	35,211.98	7,758.90	4,234.64	
August-23	434,196,545.00	93,106,800	50,815,625.00	36,183.05	7,758.90	4,234.64	
September-23	428,367,285.60	122,784,688	30,000,000.00	35,697.27	10,232.06	2,500.00	
October-23	429,179,143.90	122,784,688	30,000,000.00	35,764.93	10,232.06	2,500.00	
November-23	425,223,334.10	122,784,688	30,000,000.00	35,435.28	10,232.06	2,500.00	
December-23	428,425,551.20	156,861,913	-	35,702.13	13,071.83	-	
January-24	441,129,087.90	156,861,913	-	36,760.76	13,071.83	-	
February-24	433,850,509.30	156,861,913	-	36,154.21	13,071.83	-	
March-24	403,282,898.40	137,819,268	-	33,606.91	11,484.94	-	
				Gross fees	320,516.51	96,914.39	15,969.27

**Total Custodian fees    433,400.17**