

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2024**

|   | September 30, 2024 | June 30, 2024    |
|---|--------------------|------------------|
|   | USD                | USD              |
| <b>ASSETS</b>   |                    |                  |
| Other receivables   | 19,331             | 11,673           |
| Tax receivable  | -                  | 4,762            |
| Financial assets at fair value through profit or loss   | 6,794,746          | 6,733,451        |
| Cash and cash equivalents   | 21,800             | 11,140           |
| <b>Total assets</b>   | <b>6,835,877</b>   | <b>6,761,026</b> |
| <b>EQUITY</b>   |                    |                  |
| Management Share  | 10                 | 10               |
| <b>LIABILITIES</b>  |                    |                  |
| Current tax liabilities   | 175                | -                |
| Other payables  | 29,172             | 10,764           |
| Total liabilities (excluding net assets attributable to holders of redeemable participating shares) | 29,347             | 10,764           |
| <b>Net assets attributable to holders of redeemable participating shares</b>                        | <b>6,806,520</b>   | <b>6,750,252</b> |
| <b>Total liabilities</b>  | <b>6,835,867</b>   | <b>6,761,016</b> |
| <b>Total equity and liabilities</b>   | <b>6,835,877</b>   | <b>6,761,026</b> |
| <b>Net asset value per share</b>  | <b>7.65</b>        | <b>7.58</b>      |

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024**

|   | 3 months ended<br>Sep 30, 2024 | 3 months ended<br>Sep 30, 2023 |
|---|--------------------------------|--------------------------------|
|   | USD                            | USD                            |
| <b>Income</b>   |                                |                                |
| Interest on fixed income securities   | 59,961                         | 119,935                        |
| Refund from Manager   | 8,126                          | 8,891                          |
|   | <b>68,087</b>                  | <b>128,826</b>                 |
| <b>Operating expenses</b>   | <b>(24,859)</b>                | <b>(24,605)</b>                |
| <b>Operating profit</b>   | <b>43,228</b>                  | <b>104,221</b>                 |
| Net gains/(losses) from financial instruments at fair value through profit or loss                  | 63,103                         | (146,308)                      |
| Foreign exchange losses   | (42,684)                       | (106)                          |
|   | <b>20,419</b>                  | <b>(146,414)</b>               |
| <b>Profit/(Loss) before distribution</b>  | <b>63,647</b>                  | <b>(42,193)</b>                |
| Distribution to holders of redeemable participating shares  | -                              | -                              |
| <b>Profit/(Loss) before taxation</b>  | <b>63,647</b>                  | <b>(42,193)</b>                |
| Taxation  | (7,379)                        | (19,344)                       |
| Profit/(Loss) for the period  | <b>56,268</b>                  | <b>(61,537)</b>                |
| <b>Equalisation</b>   |                                |                                |
| Income paid on units liquidated   | -                              | (650)                          |
|   | -                              | (650)                          |
| <b>Increase/(Decrease) in net assets attributable to holders of redeemable participating shares</b> | <b>56,268</b>                  | <b>(62,187)</b>                |

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024**

|  | 3 months to<br>Sep 30, 2024 | 3 months to<br>Sep 30, 2023 |
|--|-----------------------------|-----------------------------|
|  | USD                         | USD                         |
| <b>Net Assets Attributable to holders of redeemable participating shares:</b>                |                             |                             |
| <b>At July 01</b>  | <b>6,750,252</b>            | 6,930,940                   |
| Redemption of redeemable participating shares  | -                           | (37,400)                    |
| Increase/(Decrease) in net assets attributable to holders of redeemable participating shares | <b>56,268</b>               | (62,187)                    |
| <b>At September 30</b>   | <b>6,806,520</b>            | 6,831,353                   |

**CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024**

|   | 3 months to<br>Sep 30, 2024 | 3 months to<br>Sep 30, 2023 |
|---|-----------------------------|-----------------------------|
|   | USD                         | USD                         |
| <b>Net cash generated from operating activities</b> | <b>53,344</b>               | 54,524                      |
| <b>Net cash used in financing activities</b>        | -                           | (38,050)                    |
| <b>Increase in cash and cash equivalents</b>        | <b>53,344</b>               | 16,474                      |
| <b>At July 01</b>                                   | <b>11,140</b>               | 2,521                       |
| Increase in cash and cash equivalents               | 53,344                      | 16,474                      |
| Effect of foreign exchange differences              | (42,684)                    | (106)                       |
| <b>At September 30</b>                              | <b>21,800</b>               | 18,889                      |

**Background**

MCB India Sovereign Bond ETF (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on March 04, 2016 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on June 06, 2016.

The Fund's objective is to track the performance of Zyfin India Sovereign Bond Liquid Index in USD which constitutes of the most liquid fixed rate, local currency sovereign bond issued by the Central Government of India.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: [www.mcbcapitalmarkets.mu](http://www.mcbcapitalmarkets.mu). Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on [mcbim@mcbcm.mu](mailto:mcbim@mcbcm.mu) or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of MCB India Sovereign Bond ETF accepts full responsibility for the accuracy of the information contained in this communiqué.

**By order of the Board**

November 07, 2024