

Condensed Statement of Financial Position as at December 31, 2024

	December 31, 2024	June 30, 2024
	USD	USD
ASSETS		
Other receivables	11,480	11,673
Tax receivable	-	4,762
Financial assets at fair value through profit or loss	6,588,992	6,733,451
Cash and cash equivalents	32,884	11,140
Total assets	6,633,356	6,761,026
EQUITY		
Management Share	10	10
LIABILITIES		
Current tax liabilities	16,186	-
Other payables	25,229	10,764
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	41,415	10,764
Net assets attributable to holders of redeemable participating shares	6,591,931	6,750,252
Total liabilities	6,633,346	6,761,016
Total equity and liabilities	6,633,356	6,761,026
Net asset value per share	7.41	7.58

Condensed Statement of Profit or Loss and other Comprehensive Income for the six months ended December 31, 2024

	3 months ended Dec 31, 2024	3 months ended Dec 31, 2023	6 months ended Dec 31, 2024	6 months ended Dec 31, 2023
	USD	USD	USD	USD
Income				
Interest income on bank balances	600	277	600	277
Interest on fixed income securities	112,263	117,424	172,224	237,359
Refund from Manager	6,441	6,799	14,567	15,690
	119,304	124,500	187,391	253,326
Operating expenses	(23,631)	(25,291)	(48,490)	(49,896)
Net income	95,673	99,209	138,901	203,430
Net losses from financial instruments at fair value through profit or loss	(163,789)	(22,727)	(100,686)	(169,035)
Foreign exchange losses	(676)	(416)	(43,360)	(522)
	(164,465)	(23,143)	(144,046)	(169,557)
(Loss)/Profit before distribution	(68,792)	76,066	(5,145)	33,873
Distribution to holders of redeemable participating shares	(133,497)	(134,445)	(133,497)	(134,445)
Loss before taxation	(202,289)	(58,379)	(138,642)	(100,572)
Taxation	(12,300)	(1,198)	(19,679)	(20,542)
Loss for the period	(214,589)	(59,577)	(158,321)	(121,114)
Equalisation				
Income paid on units liquidated	-	-	-	(650)
	-	-	-	(650)
Decrease in net assets attributable to holders of redeemable participating shares	(214,589)	(59,577)	(158,321)	(121,764)

Condensed Statement of Changes in Net Assets attributable to holders of redeemable participating shares for the six months ended December 31, 2024

	6 months to Dec 31, 2024	6 months to Dec 31, 2023
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	6,750,252	6,930,940
Redemption of redeemable participating shares	-	(37,400)
Decrease in net assets attributable to holders of redeemable participating shares	(158,321)	(121,764)
At December 31	6,591,931	6,771,776

Condensed Statement of Cash Flows for the six months ended December 31, 2024

	6 months to Dec 31, 2024	6 months to Dec 31, 2023
	USD	USD
Net cash generated from operating activities	198,601	176,567
Net cash used in financing activities	(133,497)	(172,495)
Increase in cash and cash equivalents	65,104	4,072
At July 01	11,140	2,521
Increase in cash and cash equivalents	65,104	4,072
Effect of foreign exchange differences	(43,360)	(522)
At December 31	32,884	6,071

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.mbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mbcm.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

February 10, 2025