

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021**

	Sep 30, 2021	Jun 30, 2021
	USD	USD
<b>ASSETS</b>		
<b>Non-current asset</b>		
Financial assets at fair value through profit or loss	8,482,464	8,455,361
<b>Current assets</b>		
Other receivables	11,552	12,075
Cash and cash equivalents	7,066	15,309
<b>Total current assets</b>	18,618	27,384
<b>Total assets</b>	<b>USD 8,501,082</b>	<b>8,482,745</b>
<b>Represented by:</b>		
Net assets attributable to holders of redeemable participating shares	8,468,884	8,469,553
Management Share	10	10
	<b>8,468,894</b>	<b>8,469,563</b>
<b>Current liabilities</b>		
Other payables	22,521	12,547
Current tax liability	9,667	635
<b>Total current liabilities</b>	<b>32,188</b>	<b>13,182</b>
<b>Total net assets attributable to holders of redeemable participating shares and liabilities</b>	<b>USD 8,501,082</b>	<b>8,482,745</b>
<b>Net asset value per share</b>	<b>USD 9.24</b>	<b>9.24</b>

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	3-months ended September 30, 2021	3-months ended September 30, 2020
	USD	USD
<b>Income</b>		
Income on fixed income securities	121,773	128,901
Refund from Manager (to cap total expense ratio)	4,376	3,611
	<b>126,149</b>	<b>132,512</b>
<b>Expenses</b>		
Manager's fees	15,575	16,168
Registrar's fees	1,534	1,526
Custodian's fees	2,269	2,269
Professional fees	1,307	1,156
Licence fees	4,211	4,826
Other direct fees	638	434
	<b>25,534</b>	<b>26,379</b>
Fair value (losses)/gains on financial assets	(1,349)	39,868
Foreign exchange (losses)/gains	(4,483)	20,990
(Losses)/gains on disposal of financial assets	(86,420)	64,509
	<b>(92,252)</b>	<b>125,367</b>
Profit before taxation	8,363	231,500
Taxation	(9,032)	(14,366)
(Loss)/profit for the period	(669)	217,134
<b>Total comprehensive income for the period</b>	<b>(669)</b>	<b>217,134</b>

**CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	USD	USD
<b>Net Assets Attributable to holders of redeemable participating shares:</b>		
<b>Balance at July 01, 2021/ 2020</b>	<b>8,469,553</b>	<b>8,631,066</b>
Total comprehensive income for the period	(669)	217,134
<b>Balance at September 30, 2021/ 2020</b>	<b>8,468,884</b>	<b>8,848,200</b>

**CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	3-months ended Sep 30, 2021	3-months ended Sep 30, 2020
	USD	USD
<b>Cash flow from operating activities</b>		
Cash used in operations	(10,661)	(3,689)
Tax paid	-	-
<b>Net cash used in operating activities</b>	<b>(10,661)</b>	<b>(3,689)</b>
<b>Cash flows from investing activities</b>		
Interest received	50,336	54,657
Purchase of financial assets	(8,370,764)	(8,593,269)
Proceeds from disposal of financial assets	8,327,329	8,518,418
<b>Net cash generated from/ (used in) investing activities</b>	<b>6,901</b>	<b>(20,194)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(3,760)</b>	<b>(23,883)</b>
<b>Movement in Cash and Cash Equivalents</b>		
Opening balance	15,309	27,974
Decrease in cash and cash equivalents	(3,760)	(23,883)
Foreign exchange (losses)/gains	(4,483)	20,990
<b>Closing balance</b>	<b>7,066</b>	<b>25,081</b>

**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 Zyin India Sovereign Bond Liquid Index in USD which is constituted of the most liquid fixed rate, local currency 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.mbcicapitalmarkets.mu](http://www.mbcicapitalmarkets.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 09, 2021