

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Sep 30, 2020	June 30, 2020
	USD	USD
ASSETS		
Non-current asset		
Financial assets at fair value through profit or loss	8,830,665	8,577,195
Current Asset		
Other receivables	39,063	36,705
Cash and cash equivalents	25,081	27,974
Total current assets	64,144	64,679
Total Assets	USD 8,894,809	8,641,874

REPRESENTED BY:

Net assets attributable to holders of redeemable participating shares	8,848,200	8,631,066
Management Share	10	10
	8,848,210	8,631,076
Current liabilities		
Other payables	31,477	10,041
Current tax liability	15,122	757
Total liabilities	46,599	10,798
Total net assets attributable to holders of redeemable participating shares and liabilities	USD 8,894,809	8,641,874
Net asset value per share	USD 9.67	9.43

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Period ended Sep 30, 2020	Period ended Sep 30, 2019
	USD	USD
Income		
Income on fixed income securities	128,901	160,130
Refund from Manager (to cap total expense ratio)	3,611	16,286
	132,512	176,416
Expenses		
Manager's fees	16,168	15,912
Registrar's fees	1,526	1,789
Custodian's fees	2,269	2,219
Professional fees	1,156	1,128
Licence fees	4,826	-
Other direct fees	434	4,770
	26,379	25,818
Fair value gains/(losses) on financial assets	39,868	(138,010)
Foreign exchange gains	20,990	1,896
Gains/ (losses) on disposal of financial assets	64,509	(2,445)
	125,367	(138,559)
Profit before taxation	231,500	12,039
Taxation	(14,366)	(12,990)
Profit/(loss) for the period	217,134	(951)
Equalisation		
Income paid on shares liquidated	-	(2,400)
	-	(2,400)
Total comprehensive income for the period	217,134	(3,351)

CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2020/ 2019	8,631,066	9,193,199
Redemption of redeemable participating shares	-	(94,269)
Total comprehensive income for the period	217,134	(3,351)
Balance at Sep 30, 2020/ 2019	8,848,200	9,095,579

CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Period ended Sep 30, 2020	Period ended Sep 30, 2019
	USD	USD
Cash flow from operations		
Cash (used in) / generated from operations	(3,689)	293,456
Tax paid	-	(11,705)
Net cash (used in) / generated from operations	(3,689)	281,751
Cash flows from investing activities		
Interest received	54,657	314,675
Purchase of financial assets	(8,593,269)	(301,410)
Proceeds from disposal of financial assets	8,518,418	101,998
Net cash (used in) / generated from investing activities	(20,194)	115,263
Cash flows from financing activities		
Redemption of participating shares	-	(94,269)
Income paid on participating shares liquidated	-	(2,400)
Net cash used in financing activities	-	(96,669)
Net (decrease) / increase in cash and cash equivalents	(23,883)	300,345
Movement in Cash and Cash Equivalents		
Opening balance	27,974	10,096
Net (decrease) / increase in cash and cash equivalents	(23,883)	300,345
Foreign exchange losses	20,990	1,896
Closing balance	25,081	312,337

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 Category 1 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 the most liquid fixed rate, local currency sovereign bond issued by the Central Government of India.

The Fund is promoted by MCB Investment Management Co. Ltd (the "Fund 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 to 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

10 November 2020