CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

	September 30, 2025	June 30, 2025
ASSETS	**USD**	USD
Other receivables	**28,353**	23,014
Financial assets at fair value through profit or loss	**6,262,360**	6,727,123
Cash and cash equivalents	**180,756**	21,207
Total assets	**6,471,469**	6,771,344
EQUITY		
Management Share	**10**	10
LIABILITIES		
Current tax liabilities	**10,875**	6,902
Other payables	**39,370**	21,051
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	**50,245**	27,953
Net assets attributable to holders of redeemable participating shares	**6,421,214**	6,743,381
Total liabilities	**6,471,459**	6,771,334
Total equity and liabilities	**6,471,469**	6,771,344
Net asset value per share	**7.26**	7.58

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	3 months ended Sep 30, 2025	3 months ended Sep 30, 2024
	USD	USD
Income		
Interest on fixed income securities	**99,150**	59,961
Refund from Manager	**5,615**	8,126
	104,765	68,087
Expenses	**(22,225)**	(24,859)
Net income	**82,540**	43,228
Net (losses)/gains from financial instruments at fair value through profit or loss	**(348,108)**	63,103
Foreign exchange losses	**(11,502)**	(42,684)
	(359,610)	20,419
(Loss)/Profit before distribution	**(277,070)**	63,647
Distribution to holders of redeemable participating shares	**-**	-
(Loss)/Profit before taxation	**(277,070)**	63,647
Taxation	**(3,973)**	(7,379)
(Loss)/Profit for the period	**(281,043)**	56,268
Equalisation		
Income paid on units liquidated	**(948)**	-
	(948)	-
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares	**(281,991)**	56,268

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	3 months to Sep 30, 2025	3 months to Sep 30, 2024
Net Assets Attributable to holders of redeemable participating shares:	**USD**	USD
At July 01	**6,743,381**	6,750,252
Redemption of redeemable participating shares	**(40,176)**	-
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares	**(281,991)**	56,268
At September 30	**6,421,214**	6,806,520

CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	3 months to Sep 30, 2025	3 months to Sep 30, 2024
	USD	USD
Net cash generated from operating activities	**212,175**	53,344
Net cash used in financing activities	**(41,124)**	-
Increase in cash and cash equivalents	**171,051**	53,344
At July 01	**21,207**	11,140
Increase in cash and cash equivalents	**171,051**	53,344
Effect of foreign exchange differences	**(11,502)**	(42,684)
At September 30	**180,756**	21,800

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**. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on 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 14, 2025