

**Fairtree Global Flexible Income Plus Fund
Fairtree Global Listed Real Estate Fund
Fairtree Global Equity Fund**

sub-funds of

Prescient Global Funds ICAV

**An Irish collective asset-management vehicle established as an
umbrella fund with segregated liability between sub-funds**

Annual Report and Financial Statements
for the year ended 30 June 2024

Registered Number: 275468

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

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Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

General Information

Investment Manager and Distributor	Fairtree Asset Management Proprietary Limited Willowbridge Place Corner Carl Cronje Dr & Old Oak Rd Bellville 7350 South Africa
Directors of the ICAV	Eimear Cowhey, Chairperson (Irish) ¹ Carey Millerd (Irish) ¹ Fiona Mulcahy (Irish) ¹ Hermanus Steyn (South African)
Secretary	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Registered office	35 Merrion Square Dublin 2 Ireland
Manager, Administrator, Registrar and Transfer Agent	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
Independent Auditor	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
Depository	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Banker	Citibank N.A. IFSC House Custom House Quay Dublin 1 Ireland
Legal Advisor to the ICAV as to matters of Irish Law	Matheson Solicitors 70 Sir John Rogerson's Quay Dublin 2 Ireland

¹ Eimear Cowhey, Carey Millerd and Fiona Mulcahy are independent directors of the ICAV.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Directors' Report

For the year ended 30 June 2024

The Board of Directors of the ICAV (the "Board" or the "Directors") submit their report together with the audited financial statements of Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV (the "ICAV") for the year ended 30 June 2024.

Principal activities, review of the business

The ICAV was previously an open ended investment company with variable capital and segregated liability between funds, incorporated in Ireland on 14 November 1997 under the name Prescient Global Funds plc (the "Company"), and complied with the provisions of the Companies Act 2014. Effective from 13 November 2019 the Company converted to an Irish collective asset-management vehicle incorporated in Ireland in accordance with the Irish Collective Asset-Management Vehicles Act, 2015 (the "ICAV Act").

The ICAV is structured as an umbrella fund consisting of different funds each comprising of one or more share classes. The shares issued in each fund will rank pari passu with each other in all respects provided that they may differ as to certain matters including currency of denomination, hedging strategies if any applied to the currency of a particular class, dividend policy, the level of fees and expenses to be charged to a fund or class, subscription or redemption procedures or the minimum subscription applicable. The assets of each fund will be invested separately on behalf of the umbrella fund in accordance with the investment objective and policies of the fund. At the year end date the ICAV has fifty active funds (2023: forty four) in existence. These financial statements represent the Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund (each, a "Fund" and together the "Funds").

The investment objectives of the Funds are set out in the Funds' Supplements and are detailed in Note 15.

Principal Risks and Uncertainties

The principal financial risks and uncertainties facing the Funds are detailed in Note 15.

Results for the year and future developments

The change in net assets attributable to holders of redeemable participating shares from operations in the Funds for the year ended 30 June 2024 was an increase of €7,554,512 (2023: €7,702,212) for Fairtree Global Flexible Income Plus Fund, a increase of \$1,026,869 (2023: decrease of \$1,294,983) for Fairtree Global Listed Real Estate and an increase of \$12,303,434 (2023: \$9,159,685) for Fairtree Global Equity Fund.

The performance during the year is dealt with in the Investment Manager's Report.

The ICAV will continue to act as an investment vehicle as set out in the Prospectus.

Dividend

The Directors do not intend to declare dividend distributions in respect of the Funds. Accordingly all income and capital gains in respect of the Funds will be re-invested by the Funds and shall be reflected in the Net Asset Value per Share of the Funds.

Accounting Records

The Directors believe that they have complied with the requirements of the ICAV Act with regard to the accounting records by employing personnel with the appropriate expertise and by providing adequate resource to the financial function. The accounting records of the Funds are maintained by Prescient Fund Services (Ireland) Limited, 35 Merrion Square, Dublin 2, Ireland (the "Manager" and "Administrator").

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Directors' Report (continued)

For the year ended 30 June 2024

Soft commission arrangements

There were no soft commission arrangements affecting the Funds during the year ended 30 June 2024 (2023: \$nil).

Events during the year

The outbreak of the Russia-Ukraine war in early 2022 had a significant impact on global financial markets. For Fairtree Global Equity Fund, in the year ended 30 June 2022, the Board of Directors wrote down the investments held in Russia to \$nil, resulting in unrealised losses of \$534,010 which decreased the net assets of the Fund. The value of these investments was maintained at \$nil as of 30 June 2024 and 30 June 2023. The other Funds had no exposure in Ukraine, Russia or Belarus at 30 June 2024 or 30 June 2023 and up to the date of approval of these financial statements.

The investment manager will pay close attention to the development of the war and evaluate its impact on the financial position and operating results of the Funds. The investment manager will continue to remain alert to the situation and monitor the subscriptions and redemptions of the Funds.

Subsequent Events

Where subsequent events arise, they are detailed in Note 19.

Dealings by Connected Parties

Regulation 41 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 requires that any transaction carried out with a UCITS by a management company or depositary to a UCITS; and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a management company, depositary, delegate or sub-delegate ("connected parties") must be carried out as if negotiated at arm's length and must be in the best interest of the shareholders. The Director of the Manager must also be satisfied that written arrangements are in place. The Director of the Manager is satisfied that transactions between connected parties entered into during the financial year complied with the obligations set out above and were carried out as if negotiated at arm's length and in the best interest of shareholders.

Directors, Secretary and their interests

The names of the directors of the ICAV as at 30 June 2024 are set out on page 2. There were no changes to the Directors during the period. The Directors are not required to retire by rotation.

Mr. Hermanus Steyn and Mr. Carey Millerd are directors of the Manager.

Apart from the above, neither the Directors nor the Secretary nor their families had any direct interests in the shares of the ICAV at the period end or at any time during the period.

Directors' remuneration is disclosed in the Statement of Comprehensive Income.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Directors' Report (continued)

For the year ended 30 June 2024

Segregated Liability

The ICAV is an umbrella fund with segregated liability between funds. The ICAV has availed of the Segregated Liabilities provision of section 35 of the ICAV Act.

Risk Management Objectives and Policies

The main risks arising from the ICAV's financial instruments are market (currency, interest rate and price), credit and liquidity risk. A detailed explanation of the risks to which the ICAV is exposed and the financial instruments utilised is provided in Note 15 to the financial statements. The investment objectives of the Funds are set out in the Investment Manager's report and Note 15 to the financial statements. There can be no assurance that the Funds will achieve their investment objective. The value of redeemable shares may rise or fall as the capital value of the securities in which the Funds invest may fluctuate.

The ICAV's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Funds' financial performance.

Sustainable Finance Disclosure Regulation and Taxonomy Regulation

Each sub-fund has been categorised as an Article 6 financial product for the purposes of the Sustainable Finance Disclosure Regulation. For the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Administrator

The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank.

Remuneration disclosures (unaudited)

An effective Remuneration policy of the Manager (the "Remuneration Policy") has been put in place by the Manager which complies with UCITS V and the ESMA guidelines on sound Remuneration policies under UCITS V (the "Guidelines").

The purpose of the Manager's remuneration policy is to seek to ensure that the remuneration arrangements of "identified staff":

- (i) is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile, rules or instruments of incorporation of the Manager; and
- (ii) is consistent with the Manager's business strategy, objectives, values and interests and includes measures to avoid conflicts of interest.

The ESMA Guidelines relating to governance, the remuneration committee and transparency, and certain of the risk-alignment guidelines, apply to the Manager as a whole.

The Manager complies with those objectives by having a business model which by its nature does not promote excessive risk taking; by defining performance goals and objectives for employees of the ICAV's delegates which are aligned with the business; and by ensuring that the fixed salary element of those involved in relevant functions reflects the market rate.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Directors' Report (continued)

For the year ended 30 June 2024

Remuneration disclosures (unaudited) (continued)

Identified Staff whose compensation falls under the Regulations' provisions include:

- Members of the governing body of the Manager; for instance, the directors of the Manager;
- Senior management;
- Control functions, i.e. the Head of Operations, Risk, Financial Control and Compliance;
- Staff responsible for marketing, i.e. business development;
- Any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers (currently there are none).

The Manager does not impose a limit with regard to variable compensation versus fixed compensation. However, the Manager's policy is to pay all staff a fixed component representing a sufficiently high proportion of the total remuneration of the individual to allow the Manager to operate a fully flexible policy, with the possibility of not paying any variable component.

Where the Manager pays its staff performance related pay, the following requirements will be applied:

- (a) where remuneration is performance related, the total amount of remuneration is based on a combination of the assessment of the performance of the individual, the business unit and of the overall results of the Manager, and when assessing individual performance, financial as well as non-financial criteria are taken into account. The performance of the individual is assessed, in part, by means of a peer review system. Performance related pay will not be based on the performance of any fund;
- (b) the assessment of performance is set in a multi-year framework in order to ensure that the assessment process is based on longer term performance and that the actual payment of performance-based components of remuneration is spread over an appropriate period;
- (c) the Manager does not pay guaranteed variable remuneration except in an exceptional case in the context of hiring new staff and is limited to the first year;
- (d) payments related to the early termination of a contract reflect performance achieved over time and are designed in a way that does not reward failure;
- (e) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks;
- (f) the variable remuneration, including the deferred portion, is paid or vests only if it is sustainable according to the financial situation of the Manager as a whole, and justified according to the performance of the business unit, the Manager and the individual concerned. The total variable remuneration shall generally be considerably contracted where subdued or negative financial performance of the Manager occurs, taking into account both current compensation and reductions in payouts of amounts previously earned, including through malus or clawback arrangements;

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Directors' Report (continued)

For the year ended 30 June 2024

Remuneration disclosures (unaudited) (continued)

- (g) the Manager currently provides fixed pension benefits to its staff. The Manager's policy is in line with the business strategy, objectives, values and long-term interests of the Manager;
- (h) staff are required to undertake not to use personal hedging strategies or remuneration - and liability-related insurance to undermine the risk alignment effects embedded in their remuneration arrangements;
- (i) variable remuneration is not paid through vehicles or methods that facilitate the avoidance of the requirements of the Regulation's requirements.

The total amount of remuneration paid by the Manager to its staff in respect of the financial year ended 30 June 2024 is €2,995,124 which can be allocated as 86% fixed and 14% variable. There were a total of 32 beneficiaries of the remuneration described above. The amount of the remuneration paid by the Manager to its senior management in respect of the financial year 30 June 2024 was €650,070. The amount of the total remuneration paid by the Manager to members of its staff whose actions have a material impact on the risk profile of the Manager in respect of the financial year ended 30 June 2024 was €40,417.

In line with ESMA guidance, the remuneration disclosures relate to the delegates of the Manager who are responsible for investment management of the funds in the ICAV. The total amount of remuneration paid by the delegates to its staff in respect of the financial year ended 30 June 2024 is \$6,090,143.

Independent auditor

In accordance with Section 125 of the ICAV Act, Ernst & Young Chartered Accountants were appointed by the ICAV and have expressed willingness to remain in office.

On behalf of the Board



Director: Eimear Cowhey



Director: Fiona Mulcahy

17 October 2024

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Statement of Directors' Responsibilities

For the year ended 30 June 2024

The Irish Collective Asset-management Vehicles Act, 2015 ("ICAV Act") requires the directors to prepare financial statements for each financial year. Under that act they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and applicable law.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Funds at the end of the financial period and of the changes in net assets attributable to holders of redeemable participating shares in the Funds for the financial period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRS as adopted by the EU;
- assess the Funds' ability to continue as going concerns, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it is not appropriate to presume that the Funds will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and changes in net assets attributable to holders of redeemable participating shares in the Funds and enable them to ensure that the financial statements comply with the ICAV Act, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Funds. In this regard they have entrusted the assets of the Funds to a depositary for safe-keeping. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the ICAV Act.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the ICAV's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



Director: Eimear Cowhey



Director: Fiona Mulcahy

17 October 2024

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager's Report for the year ended 30 June 2024

SECTION 1: FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND

Fund Details:

Fund Inception Date:	21 January 2019
Fund Size:	\$71 million (30 June 2024)
Firm AUM:	\$7.516 billion
Portfolio Manager:	Paul Crawford and Dane Merrick (Fairtree Asset Management)
Fund Benchmark:	iTraxx Crossover 5-year Total Return Index

Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	10.99%	4.39%	3.58%	3.92%
iTraxx Crossover 5-year Total Return Index	10.86%	4.75%	3.63%	4.00%

*Fund inception: 21st January 2019
Net Returns

Please note: Since inception to 07 June 2019, the zero-fee class was used as this was the only fee class available at the time of the fund's inception. From 07 June 2019 the A Share Class returns have been used and will reflect on the monthly return. YTD and since inception return (annualised returns) are a blend of the two share classes (A and D).

Performance Comment:

The Fairtree Prescient Global Flexible Income Plus Fund is a well-diversified credit fund that uses the well understood and highly liquid iTraxx 5-year Crossover Index as its benchmark. The benchmark consists of 75 equally weighted sub-investment grade European corporates and a new series is reconstituted every 6 months (March and September). Component selection is performed by according to a strict set of guidelines that ensure the liquidity/tradability, as well as applicability of the index and its components. The Crossover index is now on its 41st series and is becoming a well-established and accepted benchmark for use in High Yield and corporate bond fund evaluation.

For the Period beginning 30 June 2023 to 30 June 2024, the Fairtree Global Flexible Income Plus Fund marginally outperformed the benchmark. Over this period the fund produced a total return of 10.95% on an after all fees basis, inclusive of all reinvested coupons, whilst the benchmark produced 10.86%. It should be noted that the total fees for the fund over the period amounted to 0.95% so on a pre fees basis the fund delivered alpha in excess of 1% which is a pleasing outcome.

Figure 1 below illustrates graphically the fund's performance compared to the benchmark, with both indexed to 100 as of 30 June 2023. The traces reflect the daily movements in prices over the period. In analysing the figure, it becomes apparent that the fund underperforms the benchmark during periods of when the market rallies whilst it outperforms the benchmark during sell offs. This clearly reflects the defensive position that the managers have adopted, favouring conservatism at this juncture rather than increasing the relative risk of the fund. The managers do remain cognisant of the fact that the investors have a risk tolerance which is akin to the benchmark itself but retain some leeway in running an active position relative to the benchmark construct.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager's Report for the year ended 30 June 2024 (continued)

SECTION 1: FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND (continued)

Performance Comment: (continued)

One can also deduce that the fund is less risky than the benchmark, as the fund trace is smoother than the index trace. The fund has an annualised standard deviation of weekly returns of 5.61% whilst the fund has a comparable 3.17%. The fund has a correlation co-efficient of 0.77 which would indicate a low beta to the market. The interesting deduction from the figure is that in spite of the fund running a low risk and low beta relative to the benchmark, the fund still managed to outperform that benchmark, albeit only marginally. This was due to the fund running a higher yield spread than the benchmark, as well as the pull to par effects of the instruments that make up the fund. Bear in mind that the "on-the-run" nature of the benchmark does result in it looking like a constant maturity portfolio whilst the instruments that make up the fund do approach maturity and therefore bear the benefits of low duration. In other words, the risk of the fund reduces in time.

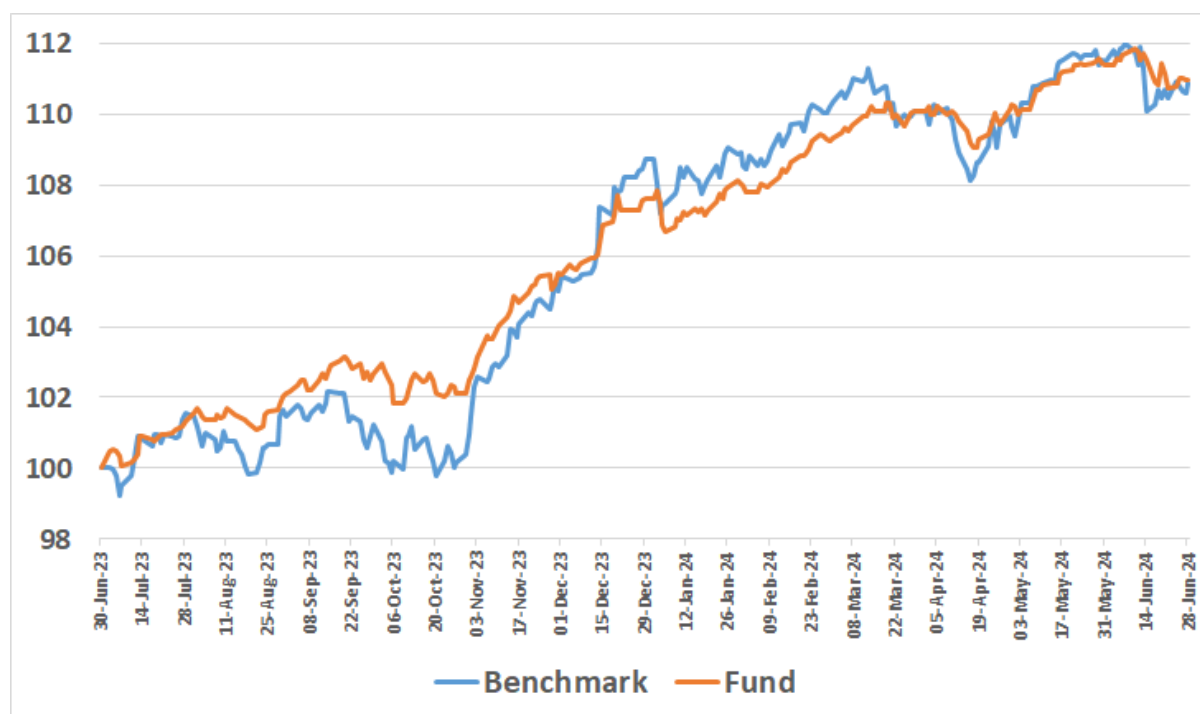


Figure 1: Fund and benchmark indexed performance 30 June 2023-28-June 2024 (source: Bloomberg)

Given the levels of yield spread available in the market at present, the managers feel that the fund is appropriately positioned to take advantage of any sell off, whilst the fund yield buffers any market rally. The managers believe that prudence trumps risk taking at the moment and will look to increase risk if the benchmark spread retraces above 350 basis points (bps) from its end June 2024 level of 320 bps.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager's Report for the year ended 30 June 2024 (continued)

SECTION 1: FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND (continued)

Fund Activity:

Over the past 12 months, the fund managers have introduced 11 new instruments to the fund, whilst 10 instruments have matured and 2 instruments have been partially called by their respective issuers. The fund experienced around 22% of fund maturities, and the managers reinvested the capital in appropriate investments. The managers did however tilt the portfolio back towards the benchmark which has resulted in narrower breadth. As a result, the fund which previously comprised of 47 instruments and 349 different obligors now has 44 instruments and 263 obligors. Arguably however the main driver in the reduction in obligors was the fact that our North American CDX exposure matured on 20 June 2024 and this comprises of 100 different obligors. This position has subsequently been replaced so we have re-established this position. The fund currently consists of around 23% corporate bonds and 77% index linked instruments which shows a reduction in "off benchmark" positions.

Concentration levels remained largely unchanged, with the contribution of the top 10 holdings decreasing from 49% to 48%.

The fund currently spreads 392 bps which compares favourably to the benchmark level of 320 bps

Throughout the year, the fund successfully increased its spread while maintaining diversification by investing in higher spread index-like assets. This was achieved by utilizing tranches on both ITraxx Main and ITraxx XOver, as well as leveraged positions on the benchmark. The fund introduced "on-the-run" replica index notes which track the benchmark even more closely, whilst out yielding the index due to issuer risk which forms part of the overall structure. The managers continue to use SPVs in order to diversify their issuer exposures, taking advantage of the ring fenced, default remote nature of those note programs.

As has been the case from initial implementation of the fund to date, interest rate and FX risk continue to be hedged away on a PVBP and percentage holding basis via the futures contracts, thus ensuring that the fund remains true to its description of providing excess returns via credit spread capture. It would be a travesty if the fund morphs from being a spread capture to an interest rate risk or FX risk bearing fund.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager’s Report for the year ended 30 June 2024 (continued)

SECTION 2: FAIRTREE GLOBAL LISTED REAL ESTATE FUND

Fund Details:

Fund Inception Date: 26 April 2020
 Fund Size: \$18.7 million (30 June 2024)
 Firm AUM: \$7.516 billion
 Portfolio Manager: Rob Hart (Fairtree Asset Management)
 Fund Benchmark: FTSE EPRA/NAREIT Developed Net TRI USD

Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	2.07%	-6.46%	N/A	2.81%
FTSE EPRA/NAREIT Developed Net TRI USD	4.54%	-4.77%	N/A	5.69%

* Fund inception: 26th April 2020
 Net Returns

Performance Comment:

The fund achieved a positive total return of 2.07% while underperforming the benchmark by 247bps over the 12-month period starting 01 July 2023 to 30 June 2024.

During the stated timeframe, our underweight position in Japan hurt performance, as Japanese developers were the best performing region, up 28%, and our overweight position in HK also disappointed as HK developers and REITs were down 30% and 26% respectively. On the upside, our overweight in the UK worked well, with stocks there outperforming the index by 5%. From a US sector perspective, our biggest overweight was in net leases, which fell 12%, underperforming the US REITs by 17%. Our second largest overweight was healthcare, which outperformed the index by 5%. Our largest underweights – residential and lodging – performed in line with the index. US malls were by far the best performing sector, up 34%.

The best performing stock in our portfolio was Aussie-listed industrial group Goodman, which rose 74% on the back of them rolling out their data centre ambitions, and as a result we have exited our position as valuations now require aggressive assumptions. EU mall landlord Unibail appreciated by 53%, and German residential landlord Vonovia appreciated by 47%. We have exited Unibail on valuation and balance sheet concerns, but continue to see further upside for Vonovia. The largest detractors to performance were the HK stocks, with Swire Properties down 35% and Sun Hung Kai Properties down 32%, but we remain committed to HK given record low valuations and stabilizing fundamentals.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager's Report for the year ended 30 June 2024 (continued)

**SECTION 2: FAIRTREE GLOBAL LISTED REAL ESTATE FUND
(continued)**

Fund Activity:

At the start of the period, we were more defensively positioned as interest rates were high and economic growth outside of the US was generally weak. We are currently most overweight HK and the UK, the latter on the back of stronger balance sheets and the end of an aggressive asset write-down cycle. We attended several conferences during the year, which focused on US, EU, UK and some APAC stocks, and these conferences helped us better understand the stock fundamentals and management strategies. We continue to favour stocks with good capital management, healthy balance sheets and quality assets. We are currently most underweight Japan as we expect further rate hikes in that geography over the coming months, combined with long-running demographic and economic issues. In the US, we most prefer data centre stocks as there is an increasing structural demand for their product. Globally we least prefer office stocks as vacancy rates are likely to take several more years to fall to a point where rents will begin to rise.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager’s Report for the year ended 30 June 2024 (continued)

SECTION 3: FAIRTREE GLOBAL EQUITY FUND

Fund Details:

Fund Inception Date: 28 September 2021

Fund Size: \$79.3 million (30 June 2024)

Firm AUM: \$7.516 billion

Portfolio Manager: Andre Malan, Cornelius Zeeman (Fairtree Asset Management)

Fund Benchmark: S&P Global 1200 TR

Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	20.78%	N/A	N/A	8.58%
S&P Global 1200 TR	20.61%	N/A	N/A	8.01%

* Fund inception: 28th September 2021
Net Returns

Performance Comment:

The fund returned 20.78% for the year to June outperforming the benchmark by 0.17%. Global markets showed continued strength over the period with the S&P Global 1200 rising 20.6%, the MSCI ACWI Index rising 19.4%, while the technology heavy Nasdaq climbed 30.8% and the MSCI Emerging Markets Index increased 12.6% (all in USD).

The US market climbed 24.6% over the period as enthusiasm around AI pushed the share prices of related companies higher. European shares rose 11.7% driven by the Netherlands rising 25.6%, the United Kingdom returned 12.5% and Germany increased by 10.1% over the period. Within Emerging markets, Taiwan rose 40.7% driven by continued investors’ appetite for AI-related technology businesses and chip makers. On a sector level, returns were driven by information technology where the fund has an underweight position, thereby detracting from relative performance. Financials was the second biggest contributor to the markets’ return and despite being underweight the sector over the period, stock selection added strongly to relative performance. The funds large overweight to Consumer Discretionary names further added to relative performance, while stock selection within the Healthcare names detracted from relative performance over the period.

Noteworthy portfolio actions include initiating new positions in JD Sports, while the holdings in Kaspi, Evolution, Alibaba, JD.com and Samsung were topped up. The existing positions in Pinduoduo and Glencore were trimmed into strength, while the S&P Small Cap ETF and Bank of America was sold.

Notable contributors to fund performance were positions in Pinduoduo (+220bps absolute and relative), Kaspi (+214bps absolute and relative), Alphabet (+207bps absolute, +91bps relative) and Microsoft (+115bps absolute, -23bps relative). Notable detractors from performance came from InMode (-108bps absolute and relative), JD.com (-26bps absolute and relative) and Alibaba (-25bps absolute, -22bps relative). The underweight holding in Nvidia detracted 246bps from relative performance, while not owning any Eli Lilly detracted 57bps from relative performance.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Investment Manager's Report for the year ended 30 June 2024 (continued)

**SECTION 3: FAIRTREE GLOBAL EQUITY FUND
(continued)**

Fund Activity

The fund's positioning has slightly tilted with cyclicals moving to a neutral position, in favour of technology names, while defensives remain underweight. The fund is overweight technology names through the Chinese Technology shares and Kazakhstan through positions in Kaspi and Halyk. We are underweight Japanese as well as US Technology shares as we do not believe the risk-reward is attractive at these levels.

Annual Depositary Report to Shareholders

We Northern Trust Fiduciary Services (Ireland) Limited, appointed Depositary to Prescient Global Funds ICAV (“the Fund”) provide this report solely in favour of the Shareholders of the Fund for the year ended 30 June 2024 (“the Annual Accounting Period”). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI No 352 of 2011), as amended, which implemented Directive 2009/65/EU into Irish Law (“the Regulations”). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

In accordance with our Depositary obligation as provided for under the Regulations, we have enquired into the conduct of the Fund for the Accounting Period and we hereby report thereon to the shareholders of the Fund as follows;

We are of the opinion that the Fund has been managed during the Accounting Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Fund by the constitutional documents and by the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional document and the Regulations.



**For and on behalf of
Northern Trust Fiduciary Services (Ireland) Limited**

17 October 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund (the "sub-funds"), the sub-funds of Prescient Global Funds ICAV ("the ICAV") for the year ended 30 June 2024, which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, Statement of Cash Flows and notes to the financial statements, including the material accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of each of the sub-funds as at 30 June 2024 and each of the sub-funds' profit/loss for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the ICAV in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the sub-funds' ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the sub-funds' ability to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Irish Collective Asset-management Vehicles Act 2015

In our opinion the information given in the directors' report is consistent with the financial statements.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the sub-funds or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV (CONTINUED)

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the ICAV's members, as a body, in accordance with section 120 of the Irish Collective Asset-management Vehicles Act 2015. Our audit work has been undertaken so that we might state to the ICAV's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the ICAV and the ICAV's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ernst & Young
For and on behalf of
Ernst & Young Chartered Accountants
Dublin

Date: 23 October 2024

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income

For the year ended 30 June 2024

	Notes	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD	Fairtree Global Equity Fund 30 June 2024 USD
Investment income				
Net realised gain/(loss) on financial assets at fair value through profit or loss		673,296	(2,346,918)	4,769,218
Net change in unrealised gain on financial assets at fair value through profit or loss		2,527,651	2,464,458	6,204,013
Total net gains on financial assets at fair value through profit or loss		3,200,947	117,540	10,973,231
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		-	1,366,310	1,796,456
Interest income		4,327,901	-	-
Interest income from financial assets at amortised cost		110,935	34,427	52,888
Net foreign currency gain/(loss) on cash and cash equivalents		133,990	(33,755)	(40,641)
Other income		21	12,648	1,217
Total investment income		7,773,794	1,497,170	12,783,151
Expenses				
Investment management fees	6	(18,869)	(81,504)	(8,926)
Management and administration fees	6	(95,412)	(47,587)	(88,290)
Audit remuneration	9	(8,159)	(9,023)	(8,135)
Depositary fees	6	(13,595)	(11,968)	(12,918)
Directors' fees	6	(4,917)	(4,593)	(4,869)
Interest expense		(67,618)	(3,788)	(26)
Professional fees		(8,273)	(9,439)	(26,418)
Other expenses		(5,770)	(5,051)	(13,208)
Total expenses		(222,613)	(172,953)	(162,790)

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**


Statement of Comprehensive Income (continued)

For the year ended 30 June 2024

Notes	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD	Fairtree Global Equity Fund 30 June 2024 USD
Net income from operations before taxation	7,551,181	1,324,217	12,620,361
Taxation			
Withholding taxes on dividend income	-	(297,348)	(316,927)
Capital gains tax	3,331	-	-
Change in net assets attributable to the holders of redeemable participating shares from operations	<u><u>7,554,512</u></u>	<u><u>1,026,869</u></u>	<u><u>12,303,434</u></u>

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.



Eimear Cowhey



Fiona Mulcahy

17 October 2024

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income

For the year ended 30 June 2023

	Notes	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD	Fairtree Global Equity Fund 30 June 2023 USD
Investment income				
Net realised gain/(loss) on financial assets at fair value through profit or loss		795,370	(3,732,456)	(237,352)
Net change in unrealised gain on financial assets at fair value through profit or loss		4,524,173	1,606,933	8,290,042
Total net gains/(losses) on financial assets at fair value through profit or loss		5,319,543	(2,125,523)	8,052,690
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		129	1,363,224	1,551,120
Interest income		2,585,819	-	-
Interest income from financial assets at amortised cost		102,436	28,372	34,430
Net foreign currency loss on cash and cash equivalents		(91,405)	(79,409)	(45,050)
Other income		489	8,848	4,016
Total investment income/(loss)		7,917,011	(804,488)	9,597,206
Expenses				
Investment management fees	6	(20,587)	(77,012)	(1,435)
Performance fees		-	-	(211)
Management and administration fees	6	(86,390)	(48,646)	(64,989)
Audit remuneration	9	(7,965)	(7,013)	(8,134)
Depository fees	6	(12,115)	(12,001)	(12,001)
Directors' fees	6	(5,895)	(5,290)	(5,619)
Interest expense		(61,719)	(16)	(14,912)
Professional fees		(7,867)	(15,565)	(25,597)
Other expenses		(8,930)	(6,556)	(21,408)
Total expenses		(211,468)	(172,099)	(154,306)

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Comprehensive Income (continued)

For the year ended 30 June 2023

Notes	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD	Fairtree Global Equity Fund 30 June 2023 USD
Net income/(loss) from operations before taxation	7,705,543	(976,587)	9,442,900
Taxation			
Withholding taxes on dividend income	-	(318,396)	(283,215)
Capital gains tax	(3,331)	-	-
Change in net assets attributable to the holders of redeemable participating shares from operations	7,702,212	(1,294,983)	9,159,685

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.


**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Financial Position

As at 30 June 2024

	Notes	Fairtree Global Flexible Income Plus Fund As at 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2024 USD	Fairtree Global Equity Fund As at 30 June 2024 USD
Assets				
<i>Financial assets at fair value through profit or loss</i>				
Transferable securities	12	64,699,552	18,599,737	78,780,381
Financial derivative instruments		6,636	-	-
Total financial assets at fair value		64,706,188	18,599,737	78,780,381
<i>Financial assets measured at amortised cost</i>				
Cash at bank		9,939,316	33,156	385,688
Margin cash	7	2,298,819	-	100,292
Accrued income and other receivables		608,569	60,232	179,424
Total assets		77,552,892	18,693,125	79,445,785
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(31,825)	-	-
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(6,525,549)	(37,994)	(146,476)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,557,374)	(37,994)	(146,476)
Net assets attributable to holders of redeemable participating shares	11	70,995,518	18,655,131	79,299,309

The accompanying notes form an integral part of the financial statements.



Eimear Cowhey



Fiona Mulcahy

17 October 2024

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Financial Position

As at 30 June 2023

	Notes	Fairtree Global Flexible Income Plus Fund As at 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2023 USD	Fairtree Global Equity Fund As at 30 June 2023 USD
Assets				
<i>Financial assets at fair value through profit or loss</i>				
Transferable securities	12	57,525,491	32,227,245	50,805,235
Investment funds		-	-	732,629
Financial derivative instruments		226,021	-	-
Total financial assets at fair value		57,751,512	32,227,245	51,537,864
<i>Financial assets measured at amortised cost</i>				
Cash at bank		10,013,456	845,064	1,139,293
Margin cash	7	2,241,873	-	-
Accrued income and other receivables		611,042	176,250	91,345
Trade receivables		-	-	233,166
Total assets		70,617,883	33,248,559	53,001,668
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(7,836)	-	-
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(731,754)	(62,955)	(36,797)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(739,590)	(62,955)	(36,797)
Net assets attributable to holders of redeemable participating shares	11	69,878,293	33,185,604	52,964,871

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
For the year ended 30 June 2024

	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD	Fairtree Global Equity Fund 30 June 2024 USD
Balance at 1 July 2023	<u>69,878,293</u>	<u>33,185,604</u>	<u>52,964,871</u>
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the year	1,840,897	23,479,417	21,747,681
Redemption of redeemable participating shares during the year	<u>(8,278,184)</u>	<u>(39,036,759)</u>	<u>(7,716,677)</u>
Total contributions and redemptions by holders of redeemable participating shares	(6,437,287)	(15,557,342)	14,031,004
Change in net assets attributable to holders of redeemable participating shares from operations	<u>7,554,512</u>	<u>1,026,869</u>	<u>12,303,434</u>
Balance at 30 June 2024	<u>70,995,518</u>	<u>18,655,131</u>	<u>79,299,309</u>

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
For the year ended 30 June 2023

	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD	Fairtree Global Equity Fund 30 June 2023 USD
Balance at 1 July 2022	<u>56,920,808</u>	<u>30,741,333</u>	<u>35,265,519</u>
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the year	8,673,856	10,032,605	12,214,693
Redemption of redeemable participating shares during the year	<u>(3,418,583)</u>	<u>(6,293,351)</u>	<u>(3,675,026)</u>
Total contributions and redemptions by holders of redeemable participating shares	5,255,273	3,739,254	8,539,667
Change in net assets attributable to holders of redeemable participating shares from operations	<u>7,702,212</u>	<u>(1,294,983)</u>	<u>9,159,685</u>
Balance at 30 June 2023	<u>69,878,293</u>	<u>33,185,604</u>	<u>52,964,871</u>

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows
For the year ended 30 June 2024

	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD	Fairtree Global Equity Fund 30 June 2024 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	7,554,512	1,026,869	12,303,434
<i>Adjustment for:</i>			
Dividend income	-	(1,366,310)	(1,796,456)
Interest income	(4,438,836)	(34,427)	(52,888)
Withholding taxes on dividend income	-	297,348	316,927
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(647,795)	2,346,918	(4,769,218)
Net change in unrealised gain on financial assets and liabilities at fair value through profit or loss	(2,527,651)	(2,464,458)	(6,204,013)
Net foreign currency (gain)/loss on cash and cash equivalents	(133,990)	33,755	40,641
	<u>(193,760)</u>	<u>(160,305)</u>	<u>(161,573)</u>
Increase in margin cash	(56,946)	-	(100,292)
(Increase)/decrease in other receivables	(1)	19	241,345
Increase/(decrease) in payables	5,793,795	(3,860)	96,239
Purchase of financial assets at fair value through profit or loss	(21,888,042)	(33,995,258)	(81,155,284)
Proceeds from sales of financial assets at fair value through profit or loss	18,087,307	47,740,306	64,885,998
Cash generated from/(used in) operations	<u>1,742,353</u>	<u>13,580,902</u>	<u>(16,193,567)</u>
Dividends received	-	1,163,860	1,396,711
Interest received	4,486,804	34,427	52,888
Net cash generated from/(used in) operating activities	<u>6,229,157</u>	<u>14,779,189</u>	<u>(14,743,968)</u>

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows (continued)

For the year ended 30 June 2024

	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD	Fairtree Global Equity Fund 30 June 2024 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	1,840,897	8,340,971	21,747,681
Payments for redemptions of redeemable shares	(8,278,184)	(23,898,313)	(7,716,677)
Net cash used in financing activities	(6,437,287)	(15,557,342)	14,031,004
Net change in cash and cash equivalents	(208,130)	(778,153)	(712,964)
Cash and cash equivalents at the beginning of the year	10,013,456	845,064	1,139,293
Net foreign currency gain/(loss) on cash and cash equivalents	133,990	(33,755)	(40,641)
Cash and cash equivalents at the end of the year	9,939,316	33,156	385,688

The accompanying notes form an integral part of the financial statements.

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows
For the year ended 30 June 2023

	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD	Fairtree Global Equity Fund 30 June 2023 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	7,702,212	(1,294,983)	9,159,685
<i>Adjustment for:</i>			
Dividend income	(129)	(1,363,224)	(1,551,120)
Interest income	(2,688,255)	(28,372)	(34,430)
Withholding taxes on dividend income	-	318,396	283,215
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(508,610)	3,732,456	237,352
Net change in unrealised gain on financial assets and liabilities at fair value through profit or loss	(4,524,173)	(1,606,933)	(8,290,042)
Net foreign currency loss on cash and cash equivalents	91,405	79,409	45,050
	<u>72,450</u>	<u>(163,251)</u>	<u>(150,290)</u>
Increase in margin cash	(1,283,876)	-	-
Decrease in other receivables	-	4,889	317,677
Increase/(decrease) in payables	707,687	(2,717)	(303,572)
Purchase of financial assets at fair value through profit or loss	(10,950,000)	(50,421,258)	(56,512,088)
Proceeds from sales of financial assets at fair value through profit or loss	9,256,915	45,097,225	46,115,884
Cash used in operations	<u>(2,196,824)</u>	<u>(5,485,112)</u>	<u>(10,532,389)</u>
Dividends received	129	967,754	1,230,936
Interest received	2,760,760	28,372	34,430
Net cash generated from/(used in) operating activities	<u>564,065</u>	<u>(4,488,986)</u>	<u>(9,267,023)</u>

**Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund,
sub-funds of Prescient Global Funds ICAV**

Statement of Cash Flows (continued)

For the year ended 30 June 2023

	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD	Fairtree Global Equity Fund 30 June 2023 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	8,673,856	10,032,605	12,134,995
Payments for redemptions of redeemable shares	(3,418,583)	(6,293,351)	(3,595,328)
Net cash generated from financing activities	5,255,273	3,739,254	8,539,667
Net change in cash and cash equivalents	5,819,338	(749,732)	(727,356)
Cash and cash equivalents at the beginning of the year	4,285,523	1,674,205	1,911,699
Net foreign currency loss on cash and cash equivalents	(91,405)	(79,409)	(45,050)
Cash and cash equivalents at the end of the year	10,013,456	845,064	1,139,293

The accompanying notes form an integral part of the financial statements.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024

1 GENERAL

Prescient Global Funds ICAV (the “ICAV”), is an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between funds, registered with and authorised by the Central Bank of Ireland (the “Central Bank”) to carry on business as an ICAV pursuant to part 2 of the Irish Collective Asset-management Vehicles Act, 2015 (the “ICAV Act”). The ICAV was previously an open ended investment company with variable capital and segregated liability between funds, incorporated in Ireland on 14 November 1997 as a public limited company pursuant to the Companies Acts and was initially authorised by the Central Bank as a designated investment company under the name Prescient Global Funds plc (the “Company”), pursuant to Part XIII of the Companies Act, 1990 (as replaced by Part 24 of the Companies Act 2014). The Company was subsequently re-authorised with effect from 1 April 2011, pursuant to the UCITS Regulations. Effective from 13 November 2019 the Company converted to the ICAV.

The ICAV is structured as an umbrella fund consisting of different funds each comprising of one or more share classes. The shares issued in each fund will rank pari passu with each other in all respects provided that they may differ as to certain matters including currency of denomination, hedging strategies if any applied to the currency of a particular class, dividend policy, the level of fees and expenses to be charged to a fund or class, subscription or redemption procedures or the minimum subscription applicable. The assets of each fund will be invested separately on behalf of the umbrella fund in accordance with the investment objective and policies of the fund.

At the year end date the ICAV has fifty active sub-funds (2023: forty four) in existence.

27Four Global Equity Fund of Funds
Abax Global Equity Fund
Abax Global Income Fund
All Weather Capital Global Emerging Markets Fund
Aylett Global Equity Fund
Baymont Global Equity Fund
Benguela Global Equity Fund
Blue Quadrant USD Capital Growth Fund
ClucasGray Global Fund
Equitile Global Equity Fund
Excelsia Global Equity Fund
Fairstone Market 75
Fairtree Global Equity Fund
Fairtree Global Flexible Income Plus Fund
Fairtree Global Listed Real Estate Fund
Global Flexible Fund
High Street Wealth Warriors Fund
Hollard Focused Global Equity Fund
Integrity Global Equity Fund
Laurium Africa USD Bond Fund
Laurium Enhanced Growth Hedge Fund
Laurium Global Active Equity Fund
Mazi Global Equity Fund
Osmosis Resource Efficient European Equities Fund
Peregrine Capital Global Equity Fund
PortfolioMetrix Balanced Fund
PortfolioMetrix Cautious Fund
PortfolioMetrix Global Diversified Fund
PortfolioMetrix Global Equity Fund
PPS Global Equity Fund
Prescient China Balanced Fund
Prescient China Equity Fund

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

1 GENERAL (continued)

Prescient Core Global Emerging Markets Equity Fund
Prescient Core Global Equity Fund
Prescient Global Absolute Return Fund
Prescient Global Balanced Fund
Prescient Global Income Provider Fund
Prescient Global Positive Return Fund
RisCura China Equity Fund
RisCura Emerging Markets Equity Fund
Saffron Global Enhanced Income Fund
Seed Global Equity Fund
Seed Global Fund
Sigma Select Global Leaders Fund
Steyn Capital Global Emerging Markets Fund
Stylo Global Growth Fund
TBI Global Multi-Asset Income Fund
The PCM Global Core Fund
Umbra Balanced Fund
Vunani Global Equity Fund

These annual financial statements represent the Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund (each, a “Fund” and together the “Funds”). Under the ICAV Act, it is permissible to have separate sets of financial statements for each sub-fund. As such, these financial statements only relate to the Funds. These financial statements are available free of charge on request from the Prescient Fund Services (Ireland) Limited (the “Administrator” or “Manager”).

Fairtree Global Flexible Income Plus Fund was authorised by the Central Bank of Ireland on 28 November 2018 and launched on 21 January 2019. Fairtree Global Listed Real Estate Fund was authorised on 24 October 2019 and launched on 21 April 2020. Fairtree Global Equity Fund was authorised on 23 April 2021 and launched on 28 September 2021.

The ICAV had no employees during the years ended 30 June 2024 or 30 June 2023.

2 BASIS OF PREPARATION

i. Basis of Preparation

The financial statements are prepared under the historic cost convention as modified to include certain financial assets and financial liabilities classified at fair value through profit or loss.

The financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as adopted by the European Union, and in accordance with ICAV Act.

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The directors have considered factors such as the financial and operating performance of the Funds, nature of the assets and liquidity of portfolios, investor concentration and pipeline of the Funds which contribute to the Funds’ ability to continue as a going concern. The Directors are satisfied that, for a period of at least twelve months from the date of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements of the Funds.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

2 BASIS OF PREPARATION (continued)

i. Basis of Preparation (continued)

(a) Standards, amendments and interpretations that are issued and effective for financial periods beginning on or after 1 July 2023

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 July 2023 that have a material effect on the financial statements of the Funds:

- IAS 1 Presentation of Financial Statements – The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish changes in accounting policies from changes in accounting estimates.
- IAS 8 Presentation of Financial Statements – The amendments relate to the definition of accounting estimates.
- IAS 12 Income Tax – The amendments relate to the International Tax reform – Pillar Two Model Rules.

(b) New standards, amendments and interpretations issued but not yet effective for financial periods beginning on or after 1 July 2023 and have not been early adopted

A number of new standards, amendments to standards and interpretations are issued but not yet effective for annual periods beginning after 1 July 2023, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Funds:

- IAS 1 Presentation of Financial Statements – These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.
- IAS 21 The Effects of Changes in Foreign Exchange Rates – An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

ii. Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances the result of which forms the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or the period of the revision and the future period if the revision affects both current and future periods.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements (continued)

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined below.

(a) Fair value of derivative financial instruments

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as over-the-counter derivatives. Fair values of such instruments are determined by using valuation techniques. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel at the Manager, independent of the party that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

(b) Fair value of securities not quoted in an active market

The fair value of such securities not quoted in an active market may be determined by the Funds using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Funds would exercise judgement on the quantity and quality of pricing sources used. Where no market data is available, the Funds may value positions using their own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry.

iii. Functional Currency and Foreign Currency Translation

The functional currency of the Fairtree Global Flexible Income Plus Fund is Euro ("EUR" or "€") and the functional currency of the Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund is USD ("USD" or "\$"). The items included in the Funds' financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). The functional currency of each Fund is the currency that reflects the fact that the redeemable participating shares of the Fund have been subscribed in this currency and the Funds' investments are mainly denominated in this currency. The presentation currency of the Fairtree Global Flexible Income Plus Fund is EUR and the presentation currency of the Fairtree Global Listed Real Estate Fund and the Fairtree Global Equity Fund is USD.

Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the foreign currency closing exchange rate ruling at the Statement of Financial Position date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the foreign currency exchange rates ruling at the dates that the values were determined. Foreign currency exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included gains and losses on financial assets and liabilities at fair value through profit or loss.

All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income within 'net foreign currency gain/(loss) on cash and cash equivalents'.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in the financial statements, unless otherwise stated.

i. Financial instruments

(a) Classification

In accordance with IFRS 9, the Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below. In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Financial assets

The Funds classify their financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial asset.

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Funds include in this category short-term non-financing receivables, including cash at bank, margin cash, accrued income and other receivables.

Financial assets measured at fair value through profit or loss

A financial asset is measured at fair value through profit or loss if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; and
- (c) At initial recognition, it is irrevocably designated as measured at fair value through profit or loss when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Funds include in this category instruments held for trading. This category includes equity instruments and debt instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price. This category also includes derivative contracts in an asset position.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(a) Classification (continued)

Financial liabilities

Financial liabilities measured at fair value through profit or loss

A financial liability is measured at fair value through profit or loss if it meets the definition of held for trading.

The Funds include in this category derivative contracts in a liability position.

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Funds include in this category payables and redeemable participating shares.

(b) Recognition

The Funds recognise financial assets and liabilities at fair value through profit or loss on the date the Funds becomes party to the contractual provisions of the instrument. A regular way purchase of financial assets was recognised using trade date accounting. From this date, any gains and losses arising from changes in fair value of the financial assets and liabilities at fair value through profit or loss, were recorded within 'net change in unrealised gain on financial assets and liabilities at fair value through profit or loss' in the Statement of Comprehensive Income.

(c) Measurement

Financial instruments are measured initially at fair value (transaction price) plus, in case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately, while on other financial instruments they are amortised.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in profit or loss in the Statement of Comprehensive Income.

Financial assets that are classified as financial assets at amortised cost are measured at amortised cost using the effective interest method less impairment.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest method. Financial liabilities arising from the redeemable participating shares issued by the Funds are carried at the redemption amount representing the investors' right to a residual interest in the Funds' assets.

(d) Fair Value Measurement Principles

The fair value of marketable investment securities, listed on a recognised stock exchange or traded on any other organised market, is based on quoted prices in an active market at the Statement of Financial Position date without any deduction for estimated future selling costs.

The value of any investment, which is a unit of or a participation in an open-ended investment fund, shall be calculated by reference to the latest available Net Asset Value ("NAV") of such unit/participation provided by the administrator of that investment fund which, in the opinion of the Directors, approximates to fair value.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(d) Fair Value Measurement Principles (continued)

The Funds utilise the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

(e) Derecognition

The Funds derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Funds neither transfer nor retain substantially all of the risks and rewards of ownership and do not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised), and consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income. Any interest in such transferred financial assets that is created or retained by the Funds is recognised as a separate asset or liability.

The Funds may enter into sale and repurchase transactions whereby it transfers assets recognised on its Statement of Financial Position, but retains all or substantially all of its risks and rewards of the transferred assets. Such transferred assets are not derecognised.

(e) Derecognition (continued)

The Funds derecognise a financial liability when their contractual obligations are discharged, cancelled or expired.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(f) Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the Funds have a legal right to set off the recognised amounts and they intend either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis for gains and losses from financial instruments at fair value through profit or loss and foreign exchange gains and losses.

There were no master netting agreements in place for the Funds for the years ended 30 June 2024 and 30 June 2023, therefore the Funds had no legal right to offset.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

ii. Specific instruments

Floating rate notes, credit linked notes, equity linked notes, index linked notes, fixed rate notes and convertible bonds

The market value of marketable investment securities, such as floating rate notes, credit linked notes, equity linked notes, index linked notes, fixed rate notes and convertible bonds, listed on a recognised stock exchange or traded on any other organised markets, is based on quoted last traded prices at the valuation point.

Futures

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The value of any exchange traded futures contracts is the settlement price, as determined by the market in question, as at the relevant valuation point. Where it is not the practice for the relevant market to quote a settlement price, or such settlement price is not available for any reason as at the relevant valuation point, such value is the probable realisation value thereof estimated with care and in good faith by the Directors or another competent person appointed by the Directors.

Investment funds

Financial assets include investments in open-ended investment funds. Fair value is based on the underlying fund administrator's calculation of the NAV per share (market value of the fund's assets less liabilities divided by the number of shares) which will be the latest price published by the investment fund, taking into account any adjustments that may be required to account for illiquidity, low trading volumes or any such factors that may indicate that the price may not be fair value.

The investments in managed funds ("managed funds") are initially measured at fair value and then carried at their NAV per unit at the statement of financial position date. This measure approximately represents the fair value of such investments. If their stated NAV per unit is not available, managed funds are valued at the latest available stated NAV per unit.

Options

Options are derivative financial instruments that give the buyer, in exchange for a premium payment, the right, but not the obligation, to either purchase (call option) or sell (put option) to the writer a specified underlying instrument at a specified price on or before a specified date. The Funds enter into exchange-traded and over-the-counter option contracts to meet the requirements of their risk management and trading activities. Both the realised and unrealised gain or loss in respect of options contracts are recognised in profit or loss in the Statement of Comprehensive Income. When a Fund writes a covered call or put option, an amount equal to the premium received by a Fund is included in the Fund's Statement of Financial Position as a liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. At the year end date there were no covered options held by the Funds (30 June 2023: none).

iii. Unsettled trades

Trade receivables and payables represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Statement of Financial Position date respectively.

iv. Amortised cost measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment in the case of a financial asset.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

v. Investment income

Interest income on debt instruments is accounted for on an effective interest rate basis. Bank interest income is earned on cash and cash equivalents and is recognised on an accrual basis.

Net gains/(losses) from financial instruments at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences, but excludes interest and dividend income, which are presented separately.

Net realised gains/(losses) from financial instruments at fair value through profit or loss are calculated using the average cost method.

vi. Expenses

Expenses are accounted for on an accruals basis.

vii. Net asset value per share

The net asset value per redeemable participating share of each Fund is determined by dividing the value of the net assets of each Fund by the total number of redeemable participating shares of each Fund in issue at that time.

viii. Redeemable participating shares

All redeemable participating shares issued by the Funds provide investors with the right to require redemption for cash at the value proportionate to the investors' share in the Funds' net assets at redemption date. The Funds issue multiple classes of redeemable participating shares which are redeemable at the shareholder's option and may not have identical rights. Therefore the redeemable participating shares are classified as financial liabilities.

Financial liabilities arising from the redeemable participating shares issued by the Funds are carried at the present value of the redemption amount representing the investors' right to a residual interest in the Funds' assets.

ix. Cash and cash equivalents

Cash at bank consists of highly liquid financial assets, held with Northern Trust Fiduciary Services (Ireland) Limited (the "Depository"), with original maturities of less than three months, other than cash collateral provided in respect of derivatives. Citibank N.A. is used for investor and capital activities.

In accordance with the Investor Money Regulations 2015 for Fund Service Providers, subscription and redemption monies are routed through a cash collection account in the name of the ICAV.

x. Margin cash

Margin accounts represent margin deposits held in respect of financial derivative instruments. Margin cash provided by the Funds is separately identifiable in the Statement of Financial Position and is held with Societe Generale Group, the broker for financial derivative instruments. A breakdown of margin cash by each Fund is disclosed in Note 7.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

xi. Distribution Policy

It is not currently intended to distribute dividends to shareholders. In the event that the Directors determine to declare dividends, the relevant supplement will be updated accordingly and shareholders will be notified in advance. Dividends, if declared, will only be paid out of the Funds' net investment income return (i.e. income from dividends, interest or otherwise, less its accrued expenses for the accounting period) and net realised and net unrealised capital gains and will normally be paid to shareholders in September of each period to the bank account specified by them in their application for shares.

xii. Structured entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has some or all of the following features or attributes; (a) restricted activities, (b) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors, (c) insufficient equity to permit the structured entity to finance its activities without subordinated financial support and (d) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

The Funds consider all of their investments in investment funds to be investments in unconsolidated structured entities. The investment funds finance their operations by issuing redeemable participating shares/units which are puttable at the holder's option and entitle the holder to a proportional stake in the respective investment fund's net assets. The Funds hold participating shares/units in each of its investment funds.

4 TAXATION

The ICAV qualifies under Section 739B of the Taxes Consolidation Act, 1997 as an investment undertaking. On that basis, it is not chargeable to Irish tax on its income or gains, other than on the occurrence of a chargeable event.

A chargeable event includes any distribution to shareholders or any redemption or transfer of shares, or the ending of a 'relevant period'.

A relevant period is an eight-year period beginning with the acquisition of shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding relevant period. A chargeable event does not include:

- (a) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (b) An exchange of shares representing one fund for shares of another fund of the ICAV; or
- (c) Any exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another fund or company.

In the absence of an appropriate declaration, the Funds will be liable to Irish tax on the occurrence of a chargeable event.

Capital gains, dividends and interest received on investments made by the Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Funds or their shareholders.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

5 SHARE CAPITAL

The ICAV has a variable share capital. On establishment, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 30 June 2023 is noted in the table below. Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The rights of holders of shares of any class are the following:

- (a) On a vote taken on a show of hands, be entitled to one vote per holder and, on a poll, be entitled to one vote per whole share;
- (b) Be entitled to such dividends as the Directors may from time to time declare; and
- (c) In the event of a winding up or dissolution of the Funds, have the entitlements referred to under the heading "Distribution of assets on a liquidation" as per the Prospectus.

The Funds provide for the daily subscription and redemption of shares.

The following tables detail the subscription and redemption activity during the year ended 30 June 2024:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2023	807,237	5,857	5,332,225
Subscriptions	66,352	2,799	86,864
Redemptions	(728,834)	-	(15,242)
Shares in issue at 30 June 2024	144,755	8,656	5,403,847

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class B ¹	Class C1	Class D1
Shares in issue at 1 July 2023	21,564	-	1,617,449	1,218,250
Subscriptions	12,325	1,000	627,510	60,748
Redemptions	(109)	-	(1,660,618)	(335,501)
Transfers in	-	-	1,289,256	-
Transfers out	-	-	(1,289,256)	-
Shares in issue at 30 June 2024	33,780	1,000	584,341	943,497

Fairtree Global Equity Fund

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2023	43,632	20,620	4,927,667
Subscriptions	53,827	79,505	1,703,425
Redemptions	-	(469)	(684,567)
Shares in issue at 30 June 2024	97,459	99,656	5,946,525

¹ Class B was launched on 27 March 2024.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

5 SHARE CAPITAL (continued)

The following table details the subscription and redemption activity during the year ended 30 June 2023:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2022	136,528	100	5,526,039
Subscriptions	754,633	5,757	56,290
Redemptions	(83,924)	-	(250,104)
Shares in issue at 30 June 2023	807,237	5,857	5,332,225

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2022	9,609	1,457,592	1,057,232
Subscriptions	13,333	531,663	324,534
Redemptions	(1,378)	(371,806)	(163,516)
Shares in issue at 30 June 2023	21,564	1,617,449	1,218,250

Fairtree Global Equity Fund

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2022	100	100	4,113,155
Subscriptions	43,532	20,641	1,184,925
Redemptions	-	(121)	(370,413)
Shares in issue at 30 June 2023	43,632	20,620	4,927,667

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

The Manager was appointed to the Company on 1 April 2011 (effective from 13 November 2019 the Company converted to the ICAV). The management and administration fees of the Manager will be payable by the ICAV and will not exceed 2.5% per annum of the net asset value of each class or such other amount as is set out in the supplement, provided it does not exceed 2.5% per annum of the net asset value of each Fund.

The Manager charges a fee for administration services on a fee scale based on the net asset value of the Funds and ranges from 0.063% to 0.149% of the net asset values.

For Fairtree Global Flexible Income Plus Fund, the Manager is entitled to a variable minimum fee of €25,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of €4,000.

For Fairtree Global Listed Real Estate Fund, the Manager is entitled to a variable minimum fee of \$30,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$5,000.

For Fairtree Global Equity Fund, the Manager is entitled to a variable minimum fee of \$30,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$5,000.

The management and administration fees incurred by the Manager during the years ended 30 June 2024 and 30 June 2023 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at 30 June 2024 and 30 June 2023 are disclosed in Note 8.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS (continued)

Related Party Transactions (continued)

The Funds appointed Fairtree Asset Management Proprietary Limited (the “Investment Manager”) to serve as investment manager to the Funds. The Funds will discharge the fees and out-of-pocket expenses of all service providers. The fees will accrue and be payable monthly in arrears out of the assets of the Funds.

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the years ended 30 June 2024 and 30 June 2023:

Fairtree Global Flexible Income Plus Fund

- Class A – 0.75%
- Class C – 0.75%
- Class D – 0.00%

Fairtree Global Listed Real Estate Fund

- Class A1 – 1.25%
- Class C1 – 0.40%
- Class D1 – 0.00%

Fairtree Global Equity Fund

- Class A1 – 0.75%
- Class B1 – 0.75%
- Class G1 – 0.00%

The investment management fees incurred by the Investment Manager during the years ended 30 June 2024 and 30 June 2023 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 30 June 2024 and 30 June 2023 are presented in Note 8.

In respect of the Fairtree Global Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of only Class A shares payable out of the assets of the Fund attributable to their Class A shares at each valuation point and payable annually in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to Class A after deduction of the class’ applicable investment management fee, and the daily cumulative performance of the Benchmark. The performance fees incurred during the years ended 30 June 2024 and 30 June 2023 are presented in the Statement of Comprehensive Income. The performance fees outstanding as at 30 June 2024 and 30 June 2023 are presented in Note 8.

In addition, the Funds will discharge any transaction charges of the Depositary and any sub-depositary (at normal commercial rates), which will be borne directly by the Funds. The Investment Manager may from time to time at its sole discretion and out of its own resources rebate to intermediaries and/or shareholders part or all of the investment management fee.

In the case of any fees or expenses of a regular or recurring nature, such as audit fees, the Directors may calculate such fees and expenses on an estimated figure for yearly or other periods in advance and accrue the same in equal proportions over any period.

Hermanus Steyn (Director’s fee: €37,500 (2023: €30,000)) and Carey Millerd (Director’s fee: €37,500 (2023: €30,000)) are also Directors of the Manager. Their Director’s fees cover all funds which form part of the ICAV.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS (continued)

Related Party Transactions (continued)

Directors' fees that were charged for the years ended 30 June 2024 and 30 June 2023 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at 30 June 2024 and 30 June 2023 are disclosed in Note 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

Related Party Holdings

The following tables disclose all the related party shareholders. These shareholders are related parties to the Funds through either common control or common directorships.

Entity 30 June 2024	% of Net Assets	
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.07%	Fairtree Global Flexible Income Plus Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.36%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	25.86%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.92%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	54.55%	Fairtree Global Flexible Income Plus Fund
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.05%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Listed Real Estate Fund
Nedbank ITF Fairtree Global Real Estate Prescient Feeder Fund	59.86%	Fairtree Global Listed Real Estate Fund
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.06%	Fairtree Global Equity Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Balanced Prescient Fund	15.98%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	71.67%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	1.64%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	3.15%	Fairtree Global Equity Fund

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS (continued)

Related Party Holdings (continued)

Entity 30 June 2023	% of Net Assets	
SBSA ITF Momentum Diversified Income Fund	0.00%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	0.37%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	23.51%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	1.00%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	48.19%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.00%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	42.28%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Balanced Prescient Fund	15.89%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	77.46%	Fairtree Global Equity Fund

Key Service Agreements

The Depositary shall be entitled to receive out of the assets of the Funds an annual fee, accrued at each valuation point and payable monthly in arrears, based on following fee scale:

- 0.02% on each Fund's net asset value up to \$250 million;
- 0.015% on each Fund's net asset value above \$250 million.

The minimum monthly fee shall be \$1,000, exclusive of out-of-pocket expenses.

The depositary fees incurred the years ended 30 June 2024 and 30 June 2023 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 30 June 2024 and 30 June 2023 are presented in Note 8.

The Funds receive legal advice from Matheson Solicitors. The legal fees incurred during the years ended 30 June 2024 and 30 June 2023 are presented in the Statement of Comprehensive Income within 'Professional fees'. There are no legal fees outstanding at 30 June 2024 and 30 June 2023.

7 MARGIN CASH

	Fairtree Global Flexible Income Plus Fund			
	30 June 2024		30 June 2023	
	EUR	% of Net Assets	EUR	% of Net Assets
Societe Generale Group margin	2,298,819	3.24%	2,241,873	3.21%
	2,298,819	3.24%	2,241,873	3.21%

	Fairtree Global Equity Fund			
	30 June 2024		30 June 2023	
	USD	% of Net Assets	USD	% of Net Assets
ABSA margin	100,292	0.13%	-	-
	100,292	0.13%	-	-

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

8 PAYABLES

	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD
Withholding tax payable	-	(18,042)
Trade payables	(6,500,000)	-
Management and administration fees payable	(7,917)	(2,524)
Investment management fees payable	(1,051)	(2,587)
Audit fees payable	(8,848)	(8,825)
Depositary fees payable	(3,396)	(1,974)
Directors' fees payable	(3,010)	(2,767)
Professional fees payable	(1,162)	(1,171)
Other fees and expenses payable	(165)	(104)
	<u>(6,525,549)</u>	<u>(37,994)</u>
		Fairtree Global Equity Fund 30 June 2024 USD
Withholding tax payable		(28,920)
Trade payables		(91,100)
Management and administration fees payable		(8,660)
Investment management fees payable		(1,379)
Audit fees payable		(8,273)
Depositary fees payable		(2,916)
Directors' fees payable		(2,900)
Professional fees payable		(2,176)
Other fees and expenses payable		(152)
		<u>(146,476)</u>
	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD
Withholding tax payable	-	(39,143)
Trade payables	(700,000)	-
Management and administration fees payable	(8,674)	(4,779)
Investment management fees payable	(5,460)	(6,433)
Audit fees payable	(7,820)	(7,423)
Depositary fees payable	(2,343)	(1,005)
Directors' fees payable	(3,200)	(3,108)
Professional fees payable	(797)	(983)
Other fees and expenses payable	(3,460)	(81)
	<u>(731,754)</u>	<u>(62,955)</u>

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

8 PAYABLES (continued)

	Fairtree Global Equity Fund 30 June 2023 USD
Withholding tax payable	(15,480)
Management and administration fees payable	(7,138)
Investment management fees payable	(408)
Audit fees payable	(7,760)
Depository fees payable	(1,383)
Directors' fees payable	(3,213)
Professional fees payable	(1,343)
Other fees and expenses payable	(72)
	<u>(36,797)</u>

9 AUDIT REMUNERATION

The Funds' audit fees for the statutory audits, inclusive of VAT, for the year ended 30 June 2024 were \$25,898 (2023: \$23,835). Audit fees due at 30 June 2024 were \$26,576 (2023: \$23,713).

Auditor's remuneration was as follows:	30 June 2024 USD	30 June 2023 USD
Statutory audit		
Fairtree Global Flexible Income Plus Fund	8,740	8,688
Fairtree Global Listed Real Estate Fund	9,023	7,013
Fairtree Global Equity Fund	8,135	8,134
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<u>25,898</u>	<u>23,835</u>

10 TRANSACTION COSTS

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

For Fairtree Global Flexible Income Plus Fund, transaction costs for the year ended 30 June 2024 of €4,824 (2023: €4,701) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the year ended 30 June 2024 of \$326,044 (2023: \$140,850) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the year ended 30 June 2024 of \$136,461 (2023: \$132,580) have been included in the Statement of Comprehensive Income.

Only transaction costs which are separately identifiable are disclosed. These include transaction costs paid to depositories and sub-depositaries, identifiable brokerage charges and commissions, identifiable transaction related taxes and other market charges and separately identifiable transaction costs related to Financial Derivative Instruments.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

The net asset value per redeemable participating share for each Fund for the last three financial year ends is as follows:

Fairtree Global Flexible Income Plus Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2024				
Class A	EUR	1,751,828	144,755	€12.102
Class C	EUR	102,718	8,656	€11.866
Class D	EUR	69,140,972	5,403,847	€12.795
As at 30 June 2023				
Class A	EUR	8,801,870	807,237	€10.904
Class C	USD	68,299	5,857	\$11.662
Class D	EUR	61,013,806	5,332,225	€11.442
As at 30 June 2022				
Class A	EUR	1,317,882	136,528	€9.653
Class C ¹	USD	990	100	\$9.901
Class D	EUR	55,601,979	5,526,039	€10.062
Fairtree Global Listed Real Estate Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2024				
Class A1	USD	379,379	33,780	\$11.231
Class B ²	USD	9,675	1,000	\$9.675
Class C1	USD	7,034,818	584,341	\$12.039
Class D1	USD	11,231,259	943,497	\$11.904
As at 30 June 2023				
Class A1	USD	237,263	21,564	\$11.003
Class C1	USD	18,916,506	1,617,449	\$11.695
Class D1	USD	14,031,835	1,218,250	\$11.518
As at 30 June 2022				
Class A1	USD	111,938	9,609	\$11.650
Class C1	USD	17,896,434	1,457,592	\$12.278
Class D1	USD	12,732,961	1,057,232	\$12.044
Fairtree Global Equity Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2024				
Class A1	USD	1,222,606	97,459	\$12.545
Class B1	USD	1,264,597	99,656	\$12.690
Class G1	USD	76,812,106	5,946,525	\$12.917
As at 30 June 2023				
Class A1	USD	453,219	43,632	\$10.387
Class B1	USD	216,583	20,620	\$10.504
Class G1	USD	52,295,069	4,927,667	\$10.613
As at 30 June 2022				
Class A1 ³	USD	854	100	\$8.543
Class B1 ³	USD	854	100	\$8.542
Class G1 ³	USD	35,263,811	4,113,155	\$8.573

¹ Fairtree Global Flexible Income Plus Fund Class C was launched on 14 June 2022.

² Fairtree Global Listed Real Estate Fund Class B was launched on 27 March 2024.

³ Fairtree Global Equity Fund Class A1, Class B1 and Class G1 were launched on the 28 September 2021.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2024	30 June 2023
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Credit linked notes	22,685,992	13,927,488
Index linked notes	-	2,079,780
Convertible bonds	701,036	1,199,632
Fixed rate notes	10,956,730	16,840,173
Floating rate notes	30,355,794	23,478,418
Futures	6,636	226,021
Total	64,706,188	57,751,512

	30 June 2024	30 June 2023
Fairtree Global Listed Real Estate Fund	USD	USD
Equities	18,599,737	32,227,245
Total	18,599,737	32,227,245

	30 June 2024	30 June 2023
Fairtree Global Equity Fund	USD	USD
Equities	78,780,381	50,805,235
Investment funds	-	732,629
Total	78,780,381	51,537,864

13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2024	30 June 2023
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Futures	(31,825)	(7,836)
Total	(31,825)	(7,836)

14 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the year ended 30 June 2024 (2023: \$nil).

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK

Risk Factors

The Funds' activities expose them to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk, liquidity risk and operational risk. The Funds' overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Funds' financial performance. The Funds may use derivative financial instruments to moderate certain risk exposures.

The Fairtree Global Flexible Income Plus Fund's objective is to generate a high level of current income which may have been achieved by investing in debt and debt-related securities.

The Fairtree Global Listed Real Estate Fund's objective is to provide investors with capital appreciation and to generate income over the medium to long term through exposure to international real estate assets.

The Fairtree Global Equity Fund's objective is to provide investors with long term capital growth by investing in global equity markets.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Risk Factors (continued)

Asset allocations are determined by the Funds' Investment Manager, who manages the distribution of the assets to achieve the investment objectives. Divergence from target asset allocations and the composition of the portfolios is monitored by the Funds' Investment Manager. In instances where the portfolios have diverged from target allocations, the Funds' Investment Manager will aim to rebalance the portfolios to fall in line with the target asset allocations.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Funds are discussed below.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

The Funds' strategies on the management of investment risk is driven by the Funds' investment objectives. The Funds' market risks are managed on a daily basis by the Investment Manager in accordance with policies and procedures in place.

Currency Risk

The Funds hold assets in currencies denominated in currencies other than their functional currencies. Consequently, the Funds are exposed to risks that the exchange rates of their currencies relative to other foreign currencies change in a manner that have an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than their functional currencies. The Funds' Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments. The Investment Manager is responsible for monitoring the Funds' currency exposures.

The tables below disclose the Funds' exposures to foreign currencies at the reporting date, as well as a sensitivity analysis. Net currency exposures of less than 5% of the net assets attributable to holders of redeemable participating shares have been grouped together as 'Other'.

Sensitivity analysis: As at 30 June 2024 and 30 June 2023, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below.

Fairtree Global Flexible Income Plus Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
30 June 2024					
EUR	4,548,079	57,006,714	61,554,793	N/A	-
USD	478,669	6,959,977	7,438,646	5%	371,932
Other	1,294,407	707,672	2,002,079	5%	100,104
Total	6,321,155	64,674,363	70,995,518		472,036
30 June 2023					
EUR	8,406,943	50,091,459	58,498,402	N/A	-
USD	3,174,599	6,459,173	9,633,772	5%	481,689
Other	553,075	1,193,044	1,746,119	5%	87,306
Total	12,134,617	57,743,676	69,878,293		568,995

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Listed Real Estate Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
30 June 2024					
USD	43,400	11,126,233	11,169,633	N/A	-
EUR	(11,529)	1,845,955	1,834,426	5%	91,721
GBP	389	1,844,112	1,844,501	5%	92,225
HKD	21	1,421,942	1,421,963	5%	71,098
Other	23,113	2,361,495	2,384,608	5%	119,231
Total	55,394	18,599,737	18,655,131		374,275

30 June 2023

USD	882,345	21,198,557	22,080,902	N/A	-
EUR	23,689	2,416,368	2,440,057	5%	122,003
HKD	36,162	2,647,399	2,683,561	5%	134,178
JPY	-	2,023,952	2,023,952	5%	101,198
Other	16,163	3,940,969	3,957,132	5%	197,857
Total	958,359	32,227,245	33,185,604		555,236

Fairtree Global Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
30 June 2024					
USD	443,280	57,404,278	57,847,558	N/A	-
EUR	(1,720)	6,935,779	6,934,059	5%	346,703
GBP	77,368	7,464,676	7,542,044	5%	377,102
Other	-	6,975,648	6,975,648	5%	348,783
Total	518,928	78,780,381	79,299,309		1,072,588

30 June 2023

USD	1,407,597	34,143,414	35,551,011	N/A	-
EUR	5,194	4,000,660	4,005,854	5%	200,293
GBP	9,719	6,266,811	6,276,530	5%	313,827
Other	4,497	7,126,979	7,131,476	5%	356,574
Total	1,427,007	51,537,864	52,964,871		870,694

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Interest Rate Risk

The Funds' interest bearing financial assets and liabilities expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Any excess cash and cash equivalents are invested at short term market interest rates.

The Funds' interest rate risks are managed on a daily basis by the Investment Manager in accordance with policies and procedures in place. Where the interest rate risks are not in accordance with the investment policies or guidelines of the Funds, the Investment Manager will aim to rebalance the portfolios.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

The tables below summarise the Funds' exposures to interest rate risk. It includes the Funds' assets and trading liabilities (excluding net assets attributable to the redeemable participating shares) at fair values, categorised by the earlier of contractual re-pricing or maturity dates. The net assets attributable to the redeemable participating shares is a non-interest bearing liability.

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2024						
Fairtree Global Flexible Income Plus Fund	€17,832,535	€2,643,800	€5,373,183	€51,088,169	€(5,942,169)	€70,995,518
Fairtree Global Listed Real Estate Fund	\$33,156	-	-	-	\$18,621,975	\$18,655,131
Fairtree Global Equity Fund	\$485,980	-	-	-	\$78,813,329	\$79,299,309
	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2023						
Fairtree Global Flexible Income Plus Fund	€12,255,329	€2,092,439	€17,739,544	€35,613,728	€2,177,253	€69,878,293
Fairtree Global Listed Real Estate Fund	\$845,064	-	-	-	\$32,340,540	\$33,185,604
Fairtree Global Equity Fund	\$1,139,293	-	-	-	\$51,825,578	\$52,964,871

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

Sensitivity Analysis

At 30 June 2024 and 30 June 2023, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the year.

	30 June 2024		30 June 2023	
	Interest Sensitivity Gap ¹	100bps Movement	Interest Sensitivity Gap ¹	100bps Movement
Fairtree Global Flexible Income Plus Fund	€76,937,687	€(524,614)	€67,701,040	€(431,904)
Fairtree Global Listed Real Estate Fund	\$33,156	\$332	\$845,064	\$8,451
Fairtree Global Equity Fund	\$485,980	\$4,860	\$1,139,293	\$11,393

¹ Net interest-bearing assets.

Actual trading results may differ from this sensitivity analysis and this difference may be material.

Price Risk

Price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. It represents the potential loss the Funds might suffer through holding market positions in the face of price movements. The Investment Manager considers the asset allocations of the portfolios in order to minimise the risks associated with particular countries' sectors whilst continuing to follow each Fund's investment objective.

The Funds trade in financial instruments, including derivatives, to take advantage of market movements in fixed income markets. The Funds may therefore invest in fixed income derivatives within defined limits.

All investments present a risk of loss of capital. The maximum loss of capital on debt securities is limited to the fair value of those positions. The maximum loss of capital can be unlimited for short future positions, while the maximum loss of capital for long future positions is limited to the notional contract values of the future positions. The Investment Manager endeavours to moderate this risk through a careful selection of investments and other financial instruments within specified limits. The Funds' overall market positions are monitored on a daily basis by the Investment Manager.

The Funds' investments in equities, fixed income securities, investment funds and derivatives are susceptible to market price risk arising from uncertainties about future prices of the instruments. The Funds' policies are to manage price risk through diversification and selection of securities and other financial instruments within specified limits set by the Manager.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Price Risk (continued)

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 30 June 2024 and 30 June 2023.

	Investments subject to price risk 30 June 2024	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€864,465	5%	€43,223	€(43,223)
Fairtree Global Listed Real Estate Fund	\$18,599,737	5%	\$929,987	\$(929,987)
Fairtree Global Equity Fund	\$78,780,381	5%	\$3,939,019	\$(3,939,019)

	Investments subject to price risk 30 June 2023	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€210,865	5%	€10,543	€(10,543)
Fairtree Global Listed Real Estate Fund	\$32,227,245	5%	\$1,611,362	\$(1,611,362)
Fairtree Global Equity Fund	\$51,537,864	5%	\$2,576,893	\$(2,576,893)

Actual trading results may differ from this sensitivity analysis and this difference may be material.

Credit linked notes, convertible bonds, fixed rate notes, floating rate notes and index linked notes are also subject to price risk but the principal risks are interest and credit and these holdings are therefore included in the Credit Risk and Interest Rate Risk sections elsewhere in Note 15.

Credit Risk

The carrying amounts of financial assets best represent the maximum credit exposure at the year end date.

All transactions in listed securities are settled/paid upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Investment Manager of the Funds analyses credit concentration based on the counterparty of the financial assets that the Funds hold.

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at year end date 30 June 2024, NTC had a long term credit rating from Standard & Poor's of A+ (2023: A+).

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians.

NTFSIL, in the discharge of its depositary duties, verifies the Funds' ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU), by assessing whether the Funds hold the ownership based on information or documents provided by the Funds or where available, on external evidence.

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Funds, clearly identifiable as belonging to the Funds, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition, TNTC, as banker, holds cash of the Funds on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Funds will rank as unsecured creditors of TNTC in respect of any cash deposits.

Where relevant please note the following currencies, Jordanian Dinar, Saudi Riyal, cash in the onshore China market (principally the currency of Chinese Yuan Renminbi, and any other currencies remitted into accounts in the onshore China market), are no longer held on the Statement of Financial Position of TNTC. For these off-book currencies, clients' cash exposure is directly to the relevant local sub-custodian / financial institution in the market.

Insolvency of NTFSIL and/or one of its agents or affiliates may cause the Funds' rights with respect to its assets to be delayed.

The Investment Manager manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments. Substantially all of the financial instruments excluding cash balances are held by the Depositary. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to securities held by the Depositary to be delayed or limited. The Investment Manager monitors its risk by monitoring the credit quality and financial position of the Depositary used by the Funds.

The Funds are exposed to risks from the use of the Depositary. To mitigate the risks, the Investment Manager employs procedures to ensure that the counterparties are reputable institutions and that the credit risks are acceptable to the Funds. The Funds only transact with depositories who appoint a network of sub-depositaries that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

Derivative transactions give rise to counterparty credit risk exposure, as a counterparty to a financial instrument could fail to discharge an obligation or commitment that it has entered into with the Fund. The counterparty for the derivatives is Societe Generale Group.

Substantially all of the cash held by the Funds is held by the Depositary. Bankruptcy or insolvency by the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The Investment Manager monitors this risk by monitoring the credit quality and financial positions of the Depositary. If the credit quality or the financial position of the Depositary deteriorates significantly the Investment Manager will move the cash holdings to another bank.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The table below discloses the details of the parties involved with the credit linked notes held at 30 June 2024 and 30 June 2023 by Fairtree Global Flexible Income Plus Fund:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Nomura Bank International CLN EUR3M+670 10/07/2024 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
Novus Capital EIBR3M+390 27/02/2027 ¹	Novus Capital plc	Multiple	Nomura International plc	Wells Fargo & Co.
Barclays Bank CLN EUR003M +448 20/12/2027 ²	Barclays Bank plc	iTraxx® Europe Crossover Series 38 Version 1	Not applicable	Not applicable
JP Morgan 5 year 2x Leveraged Certificates 0% 04/10/2024 ²	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
JP Morgan Markit iTraxx CLN EUR003M+70 01/05/2029 ²	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
Nomura Bank International CLN EUR003M+955 10/01/2028 ²	Nomura Bank International plc	Multiple	Not applicable	Not applicable
Nomura Bank INTL CLN EUR003M+743 10/07/2029 ²	Nomura Bank International plc	Multiple	Not applicable	Not applicable
BNP Paribas CLN EUR003M+350 04/07/2029 ²	BNP Paribas Issuance B.V.	Multiple	Not applicable	Not applicable
ABSA Bank Ltd Basket CLN SOFR+545 20/06/2028 ²	Absa Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank plc CLN SOFR +425 20/06/2029 ²	Barclays Bank plc	Sasol Ltd, and any Successors	Not applicable	Not applicable

¹ Held at 30 June 2024 and 30 June 2023.

² Held only at 30 June 2024.

In accordance with the Funds' policies, the Investment Manager monitors the Funds' credit positions on a daily basis. As a result of current market conditions, the credit ratings of counterparties are subject to change and are monitored on a continuous basis by the Investment Manager.

The Funds' policies over credit risk are to minimise exposure to counterparties with perceived higher risk of default by dealing only with counterparties of a high credit quality.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

This is the risk that the Funds will encounter difficulty in meeting obligations associated with financial liabilities. The Funds provide for the daily subscription and redemption of shares and are therefore exposed to the liquidity risk of meeting shareholder redemptions at any time. To meet the redemption liability the Funds may be required to sell assets. The Funds' financial instruments include investments which may not be easily liquidated at an amount close to fair value in order to meet liquidity requirements, or to respond to specific events such as deterioration in the credit worthiness of any particular issuer.

The Funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate investments in these instruments at an amount close to their fair value to meet their liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer. Each Fund maintains sufficient cash and cash equivalents to meet normal operating requirements and expected redemption requests.

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2024:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	31,825	-	31,825
Payables	6,516,701	-	8,848	6,525,549
Net assets attributable to holders of redeemable participating shares	70,995,518	-	-	70,995,518
Total financial liabilities	77,512,219	31,825	8,848	77,552,892
Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	29,169	-	8,825	37,994
Net assets attributable to holders of redeemable participating shares	18,655,131	-	-	18,655,131
Total financial liabilities	18,684,300	-	8,825	18,693,125
Fairtree Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	138,203	-	8,273	146,476
Net assets attributable to holders of redeemable participating shares	79,299,309	-	-	79,299,309
Total financial liabilities	79,437,512	-	8,273	79,445,785

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2023:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	7,836	-	7,836
Payables	723,934	-	7,820	731,754
Net assets attributable to holders of redeemable participating shares	69,878,293	-	-	69,878,293
Total financial liabilities	70,602,227	7,836	7,820	70,617,883

Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	55,532	-	7,423	62,955
Net assets attributable to holders of redeemable participating shares	33,185,604	-	-	33,185,604
Total financial liabilities	33,241,136	-	7,423	33,248,559

Fairtree Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	29,037	-	7,760	36,797
Net assets attributable to holders of redeemable participating shares	52,964,871	-	-	52,964,871
Total financial liabilities	52,993,908	-	7,760	53,001,668

Redeemable participating shares are redeemed on demand at the holder's option. However, the Board of Directors does not envisage that the contractual maturity disclosed in the tables above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

The following table discloses where ownership in the Funds' shares is highly concentrated. Actions by these investors, such as redemption requests, could materially impact the Funds.

	30 June 2024		30 June 2023	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Fairtree Global Flexible Income Plus Fund	2	80.41%	3	83.66%
Fairtree Global Listed Real Estate Fund	2	97.35%	2	99.28%
Fairtree Global Equity Fund	2	87.65%	2	93.35%

The Investment Manager monitors the Funds' liquidity risk on a periodic basis in accordance with the Funds' investment objectives and guidelines. The Funds' overall liquidity positions are reviewed by the Board of Directors on a periodic basis.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Operational Risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Funds' processes and infrastructure, and from external factors other than market, credit and liquidity issues, such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour.

Operational risks arise from all of the Funds' operations. The Funds were established with the purpose of engaging in those activities outlined in the preceding paragraphs. All administration functions have been outsourced to the Administrator. The investment management function is carried out by the Investment Manager.

Fair values of financial assets and liabilities

IFRS 13 'Fair Value Measurement' requires the Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices);
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Directors of the Funds. The Directors consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

In the case of any transferable securities not listed, quoted or dealt in on a regulated market or for which no quotation or value is available which would provide a fair valuation of, or in respect of which the price is unrepresentative, the value of such security shall be determined on the basis of the probable realisation value and shall be determined with care and good faith by, the Investment Manager, a stockbroker or other competent person appointed by the Investment Manager and approved for this purpose by the Depositary.

For investment funds, where the redemption period is greater than 90 days or the investment is not redeemable by the investee due to the imposition of a gate, side pockets or other contractual limitation, net asset value may not necessarily approximate to fair value as the redemption period is not considered to be regular and frequent. Therefore these limitations are significant unobservable inputs which are considered by management in the determination of an appropriate fair value. These investments are classified as Level 3 in the fair value hierarchy.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

The Funds review the details of the reported information obtained from the underlying administrators of the investment funds and considers:

- the liquidity of the investment funds or its underlying investments;
- the value date of the NAV provided;
- restrictions on redemptions; and
- the basis of accounting and, in instances where the basis of accounting is other than fair value, fair value estimation information provided by the investment funds' advisors.

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities measured at fair value at 30 June 2024 and 30 June 2023.

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
30 June 2024				
Financial assets at fair value through profit or loss				
Credit linked notes	-	22,685,992	-	22,685,992
Convertible bonds	-	701,036	-	701,036
Fixed rate notes	-	10,956,730	-	10,956,730
Floating rate notes	-	30,355,794	-	30,355,794
Futures	6,636	-	-	6,636
	6,636	64,699,552	-	64,706,188
Financial liabilities at fair value through profit or loss				
Futures	(31,825)	-	-	(31,825)
	(31,825)	-	-	(31,825)
Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1	Level 2	Level 3	
30 June 2024	Active Market	Observable	Unobservable	Total
	Data	Market Data	Market Data	USD
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Equities	18,599,737	-	-	18,599,737
	18,599,737	-	-	18,599,737

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Equity Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
30 June 2024				
Financial assets at fair value through profit or loss				
Equities	78,780,381	-	-	78,780,381
	78,780,381	-	-	78,780,381

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
30 June 2023				
Financial assets at fair value through profit or loss				
Credit linked notes	-	13,927,488	-	13,927,488
Index linked notes	-	2,079,780	-	2,079,780
Convertible bonds	-	1,199,632	-	1,199,632
Fixed rate notes	-	16,840,173	-	16,840,173
Floating rate notes	-	23,478,418	-	23,478,418
Futures	226,021	-	-	226,021
	226,021	57,525,491	-	57,751,512

Financial liabilities at fair value through profit or loss				
Futures	(7,836)	-	-	(7,836)
	(7,836)	-	-	(7,836)

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
30 June 2023				
Financial assets at fair value through profit or loss				
Equities	32,227,245	-	-	32,227,245
	32,227,245	-	-	32,227,245

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Equity Fund	Fair value measured on the basis of			Total USD
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
30 June 2023				
Financial assets at fair value through profit or loss				
Equities	50,805,235	-	-	50,805,235
Investment funds	732,629	-	-	732,629
	51,537,864	-	-	51,537,864

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include actively traded equities, investment funds and futures. The Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These credit linked notes, equity linked notes, index linked notes, fixed rate notes and floating rate notes which are not actively traded.

There were no transfers between the fair value hierarchy levels for the years ended 30 June 2024 and 30 June 2023. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

The outbreak of the Russia-Ukraine war in early 2022 had a significant impact on global financial markets. For Fairtree Global Equity Fund, in the year ended 30 June 2022, the Board of Directors wrote down the investments held in Russia to \$nil, resulting in unrealised losses of \$534,010 which decreased the net assets of the Fund. The value of these investments was maintained at \$nil as of 30 June 2024 and 30 June 2023. The other Funds had no exposure in Ukraine, Russia or Belarus at 30 June 2024 or 30 June 2023 and up to the date of approval of these financial statements. The Investment Manager will pay close attention to the development of the war and evaluate its impact on the financial position and operating results of the Funds. The Investment Manager will continue to remain alert to the situation and monitor the subscriptions and redemptions of the Funds.

For financial assets and liabilities carried at amortised cost, these are short-term whose carrying amounts approximate fair value, because of their short-term nature and the high credit quality of counterparties. For net assets attributable to holders of redeemable participating shares, the Funds routinely redeem and issue the redeemable shares at the amounts equal to the proportionate share of net assets of the Funds at the time of redemption, calculated on a basis consistent with that used in these financial statements. Accordingly, the carrying amounts of the net assets attributable to holders of redeemable participating shares approximate their fair values. These shares are categorised into Level 2 of the fair value hierarchy.

Capital Management

The Funds regard net assets attributable to holders of redeemable participating shares as capital. The Funds' objectives for managing capital are:

- to invest the capital in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- to achieve consistent returns while safeguarding capital by investing in accordance with its investment policy or holding cash;
- to maintain sufficient liquidity to meet the expenses of the Funds; and
- to maintain sufficient size to make the operation of the Funds cost-efficient.

Neither the ICAV nor the Funds have any externally imposed capital requirements.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Efficient Portfolio Management

The Funds may employ (subject to the conditions and within the limits laid down by the Central Bank) techniques and instruments relating to transferable securities provided that such techniques and instruments are used for efficient portfolio management purposes which includes hedging, stock equalisation and cost control purposes or to provide protection against exchange risk. Such techniques and instruments include but are not limited to derivatives including futures, options, forward foreign exchange contracts, interest rate swap contracts, contracts for difference, stock lending and borrowing and repurchase and reverse repurchase agreements and/or delayed delivery securities. New techniques and instruments may be developed which may be suitable for use by the Funds and the Funds may (subject as aforesaid and in accordance with the requirements of the Central Bank) employ such other techniques and instruments.

The Funds are permitted to engage to a limited extent in the use of derivatives, techniques and instruments permitted for the purposes of efficient portfolio management under the conditions contained in the Central Bank's AIF Rulebook. The net maximum potential exposure created by such techniques and instruments or created through borrowing, under the conditions and limits laid down within the limits contained in AIF Rulebook, shall not exceed 25% of the net asset value of each Fund.

Details of open derivative positions at 30 June 2024 are detailed in the Schedules of Investments. The counterparty with which derivative positions are held is Societe Generale Group.

There was no collateral received by the Fund during the year to reduce counterparty exposure.

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the years ended 30 June 2024 and 30 June 2023.

Global Exposure to Financial Derivative Instruments

The Investment Manager's Risk Management department has assessed the risk profiles of the Funds on the basis of the investment policy, strategy and the use of Financial Derivative Instruments. Based on the risk profiles, Risk Management has determined that the method for the calculation of the global exposures to Financial Derivative Instruments for the Funds will be the commitment approach, where the Funds hold Financial Derivative Instruments.

The global exposures for the Funds at year end are as follows:

Global exposure	30 June 2024	30 June 2023
Fairtree Global Flexible Income Plus Fund	€864,465	€17,802,626

16 INVESTMENT FUNDS

The Fund's investment in investment funds is subject to the terms and conditions of the respective investment funds' offering documentation and are susceptible to market price risk arising from uncertainties about future values of those investment funds.

The Investment Manager makes investment decisions after extensive due diligence of the investment funds, their strategies and the overall quality of the investment funds' manager. All of the investment funds are managed by portfolio managers who are compensated by the respective investment funds for their services.

Such compensation generally consists of an asset based fee and a performance based incentive fee and is reflected in the valuation of the Fund's investment in investment funds.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

16 INVESTMENT FUNDS (continued)

The Fund has the right to request redemption of its investment in the investment funds on a daily basis. There are no significant restrictions of the Fund's abilities to redeem its interests in the investment funds.

The exposure to investments in investment funds at fair value by strategy employed as at 30 June 2024 and 30 June 2023 is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position.

Fairtree Global Equity Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
30 June 2023				
Equity	1	1,254 / 1,254	732,629	1.38%

The Fund's holdings in investment funds, as a percentage of the respective investment funds' total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Fund may, at any point in future, hold a majority of an investment fund's total units in issue. As at 30 June 2024, the Fund held none (2023: 0.06%) of its respective investment funds' total net asset value.

During the years ended 30 June 2024 and 30 June 2023, the Fund did not provide financial support to unconsolidated structured entities and has no intention to providing financial or other support.

The Fund's maximum exposure to losses from their interests in investment funds is equal to the total fair value of its investments in investment funds.

The Fund's investment strategies entails trading in investment funds on a regular basis. Once the Fund has disposed of its units/participating shares in an investment fund it ceases to be exposed to any risk from that investment fund.

Total purchases and sales in investment funds for the years ended 30 June 2024 and 30 June 2023 were as follows:

	Sales 30 June 2024	Sales 30 June 2023	Purchases 30 June 2024	Purchases 30 June 2023
Fairtree Global Equity Fund	\$787,619	\$141,725	\$43,532	\$359,700

The Fund intends to continue opportunistic trading in investment funds.

17 CONTINGENT LIABILITIES

As at the date of approval of these financial statements, the Directors are not aware of any contingent liabilities relating to the Funds.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2024 (continued)

18 EXCHANGE RATES

The foreign exchange rates used in the financial statements, expressed as EUR are as follows:

	30 June 2024	30 June 2023
Canadian Dollar	-	1.44
Pound Sterling	0.85	0.86
US Dollar	1.07	1.09

The foreign exchange rates used in the financial statements, expressed as USD are as follows:

	30 June 2024	30 June 2023
Australian Dollar	1.50	1.50
Brazilian Real	-	4.82
Canadian Dollar	-	1.32
Danish Krone	6.96	6.83
Euro	0.93	0.92
Hong Kong Dollar	7.81	7.84
Japanese Yen	160.88	144.54
Pound Sterling	0.79	0.79
Russian Ruble	86.25	89.22
Singapore Dollar	1.36	1.35
South African Rand	18.26	18.89
South Korean Won	-	1,317.58
Swedish Krona	10.60	10.80
Swiss Franc	0.90	0.89

19 SUBSEQUENT EVENTS

The Directors are not aware of any material events which occurred after the reporting date and up to the approval date of these financial statements.

20 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 17 October 2024.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments

As at 30 June 2024

Fairtree Global Flexible Income Plus Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss			
Credit linked notes – 31.95% (2023: 19.93%)			
Dutch credit linked notes – 7.37% (2023: 0.00%)			
2,500,000	BNP Paribas CLN Eur003M+350 04/07/2029	2,500,000	3.52%
2,700,000	J.P Morgan Markit Itraxx CLN Eur003M+70 01/05/2029	2,734,163	3.85%
Total Dutch credit linked notes (2023: €0)		5,234,163	7.37%
European credit linked notes – 2.92% (2023: 2.86%)			
2,000,000	Novus Capital PLC EIBR3M+390 27/02/2027	2,075,000	2.92%
Total European credit linked notes (2023: €1,999,400)		2,075,000	2.92%
South African credit linked notes – 8.48% (2023: 8.64%)			
2,960,000	Absa Bank Ltd Basket CLN Sofr+545 20/06/2028	2,859,856	4.03%
1,400,000	JP Morgan 5 year 2x Leveraged Certificates 0% 10/04/2024	3,159,701	4.45%
Total South African credit linked notes (2023: €6,036,842)		6,019,557	8.48%
UK credit linked notes – 13.18% (2023: 8.43%)			
250,000	Barclays Bank CLN 20/06/2024	253,849	0.35%
1,400,000	Barclays Bank PLC CLN EUR003M+448 20/12/2027	1,284,805	1.81%
4,000,000	Nomura Bank International CLN EUR003M+670 07/10/2024	3,553,200	5.00%
200,000	Nomura Bank International CLN EUR003M+955 10/01/2028	229,020	0.32%
4,000,000	Nomura Bank International CLN EUR003M+743 10/07/2029	4,036,398	5.70%
Total UK credit linked notes (2023: €5,891,246)		9,357,272	13.18%
Total credit linked notes (2023: €13,927,488)		22,685,992	31.95%
Index linked notes – 0.00% (2023: 2.98%)			
European index linked notes – 0.00% (2023: 2.98%)			
Total European index linked notes (2023: €2,079,780)		-	-
Total index linked notes (2023: €2,079,780)		-	-
Convertible bonds – 0.99% (2023: 1.72%)			
UK convertible bonds – 0.99% (2023: 1.72%)			
600,000	INVPLN 6.75% PERP	701,036	0.99%
Total UK convertible bonds (2023: €1,199,632)		701,036	0.99%
Total convertible bonds (2023: €1,199,632)		701,036	0.99%
Fixed rate notes – 15.43% (2023: 24.10%)			
Austrian fixed rate notes – 0.00% (2023: 1.43%)			
Total Austrian fixed rate notes (2023: €1,000,760)		-	-
Cyprian fixed rate notes – 1.36% (2023: 1.25%)			
1,000,000	BOCYCY 2.50% 24/06/2027	963,950	1.36%
Total Cyprian fixed rate notes (2023: €876,710)		963,950	1.36%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Fixed rate notes – 15.43% (2023: 24.10%) (continued)			
Dutch fixed rate notes – 0.00% (2023: 1.48%)			
Total Dutch fixed rate notes (2023: €1,033,070)		-	-
German fixed rate notes – 2.13% (2023: 3.43%)			
1,500,000	Deutsche Bank 4.50% 15/05/2026	1,515,630	2.13%
Total German fixed rate notes (2023: €2,396,935)		1,515,630	2.13%
Italian fixed rate notes – 0.00% (2023: 1.42%)			
Total Italian fixed rate notes (2023: €991,560)		-	-
Luxembourg fixed rate notes – 1.33% (2023: 1.28%)			
500,000	Albion Financing 1 S.a.r.l.	502,015	0.71%
500,000	Kleopatra Finco S.a.r.l	441,315	0.62%
Total Luxembourg fixed rate notes (2023: €893,800)		943,330	1.33%
South African fixed rate notes – 0.00% (2023: 2.99%)			
Total South African fixed rate notes (2023: €2,092,439)		-	-
Spanish fixed rate notes – 1.45% (2023: 1.42%)			
1,000,000	Banco De Sabadell 5.62% 06/05/2026	1,032,940	1.45%
Total Spanish fixed rate notes (2023: €995,150)		1,032,940	1.45%
UK fixed rate notes – 9.16% (2023: 8.75%)			
900,000	BNP IBV Euro Certificates 08/07/2030 FT16	870,480	1.23%
1,000,000	Lloyds Banking Group PLC	935,858	1.32%
2,000,000	Novus Capital 0.15% 02/08/2024	2,643,800	3.72%
200,000	STANLN 3.26% 18/02/2036	157,665	0.22%
500,000	Tullow Oil PLC 7.00% 01/03/2025	448,546	0.63%
1,500,000	Vodafone Group 2.62% 27/05/2026	1,444,531	2.04%
Total UK fixed rate notes (2023: €6,106,799)		6,500,880	9.16%
US fixed rate notes – 0.00% (2023: 0.65%)			
Total US fixed rate notes (2023: €452,950)		-	-
Total fixed rate notes (2023: €16,840,173)		10,956,730	15.43%
Floating rate notes – 42.76% (2023: 33.60%)			
Dutch floating rate notes – 4.08% (2023: 3.64%)			
2,200,000	BNP Paribas Global High Yield Europe 5Y Index Eur003M-31 07/08/2028	2,383,480	3.36%
500,000	JPM Float 01/09/2026	510,367	0.72%
Total Dutch floating rate notes (2023: €2,539,099)		2,893,847	4.08%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Floating rate notes – 42.76% (2023: 33.60%)			
Irish floating rate notes – 28.96% (2023: 23.21%)			
2,000,000	ARIESI Float 03/07/2024 Corp	2,041,200	2.88%
500,000	BNP FIRKC 8343 IZ SOFRINDEX+448 10/04/2027	524,618	0.74%
3,000,000	Merrill Lynch BV	3,056,250	4.30%
3,200,000	Novus Capital PLC	3,526,400	4.97%
600,000	Novus Float 01/10/2026	608,940	0.86%
3,000,000	Stratus Capital II DAC Series 9	3,098,010	4.36%
2,000,000	Stratus Capital II DAC	2,164,260	3.05%
5,000,000	Stratus Capital II DAC EUR003M+1% 25/12/2020	4,795,050	6.75%
700,000	STRCPT Float 20/12/2027 Corp	747,082	1.05%
Total Irish floating rate notes (2023: €16,221,676)		20,561,810	28.96%
Singaporean floating rate notes – 2.58% (2023: 2.53%)			
1,000,000	NOMURA Float 10/01/2025	1,063,900	1.50%
800,000	NOMURA Float 10/01/2027	766,997	1.08%
Total Singaporean floating rate notes (2023: €1,768,253)		1,830,897	2.58%
Swiss floating rate notes – 4.27% (2023: 4.22%)			
2,999,600	UBS AG LONDON	3,029,716	4.27%
Total Swiss floating rate notes (2023: €2,949,390)		3,029,716	4.27%
UK floating rate notes – 2.87% (2023: 0.00%)			
2,000,000	Barclays Float 20/06/2029 Corp	1,943,878	2.74%
100,000	Stratus Capital II DAC Eur003M+705 20/12/2028	95,646	0.13%
Total UK floating rate notes (2023: €0)		2,039,524	2.87%
Total floating rate notes (2023: €23,478,418)		30,355,794	42.76%
Futures – 0.01% (2023: 0.31%)¹			
German futures – 0.00%% (2023: 0.05%)			
Total German futures (2023: €37,485)		-	-
UK futures – 0.00%% (2023: 0.00%)			
Total UK futures (2023: €1,249)		-	-
US futures – 0.01% (2023: 0.26%)			
12	EURO/GBP FUTURE Sep24	6,636	0.01%
Total US futures (2023: €187,287)		6,636	0.01%
Total futures (2023: €226,021)		6,636	0.01%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)		
Total financial assets at fair value through profit or loss	64,706,188	91.14%
Financial liabilities at fair value through profit or loss		
Futures – (0.02%) (2023: (0.01%)) ¹		
German futures – (0.02%) (2023: 0.00%)		
(46) EURO-SCHATZ Future Sep24	(13,457)	(0.02%)
Total German futures (2023: €0)	(13,457)	(0.02%)
US futures – (0.02%) (2023: (0.01%))		
40 EURO FX Currency Future Sep24	(17,469)	(0.02%)
(8) US 5YR Note (CBT) Sep24	(899)	0.00%
Total US futures (2023: €(7,836))	(18,368)	(0.02%)
Total futures (2023: €(7,836))	(31,825)	(0.04%)
Total financial liabilities at fair value through profit or loss	(31,825)	(0.04%)
Net current assets	6,321,155	8.90%
Net assets attributable to holders of redeemable participating shares	70,995,518	100.00%

¹ The counterparty for the futures is Societe Generale Group.

Analysis of Portfolio as at 30 June 2024

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	54.17%
Transferable securities traded on another regulated market	29.25%
Financial derivative instruments dealt in on a regulated market	0.01%
Cash and cash equivalents	12.82%
Other assets	3.75%
Total assets	100.00%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Listed Real Estate Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 99.70% (2023: 97.11%)			
Australian equities – 4.78% (2023: 7.28%)			
100,286	GPT Group	267,742	1.44%
224,182	National Storage REIT	623,954	3.34%
Total Australian equities (2023: \$2,416,368)		891,696	4.78%
Chinese equities – 0.00% (2023: 2.79%)			
Total Chinese equities (2023: \$925,458)		-	-
French equities – 2.77% (2023: 0.00%)			
21,023	Icade	516,651	2.77%
Total French equities (2023: \$0)		516,651	2.77%
German equities – 7.12% (2023: 4.62%)			
7,198	LEG Immobilien AG	588,055	3.15%
26,061	Vonovia SE	741,250	3.97%
Total German equities (2023: \$1,534,075)		1,329,305	7.12%
Hong Kong equities – 7.63% (2023: 5.19%)			
384,790	Hang Lung Properties Ltd	328,221	1.76%
73,230	Sun Hung Kai Properties Ltd	633,553	3.40%
288,820	Swire Properties Ltd	460,168	2.47%
Total Hong Kong equities (2023: \$1,721,942)		1,421,942	7.63%
Japanese equities – 4.95% (2023: 6.10%)			
579	GLP J-REIT	472,558	2.53%
15,415	Sumitomo Realty & Development Co Ltd	452,365	2.42%
Total Japanese equities (2023: \$2,023,953)		924,923	4.95%
Singaporean equities – 2.92% (2023: 2.63%)			
85,842	City Developments Ltd	326,788	1.75%
229,153	Mapletree Industrial Trust	218,088	1.17%
Total Singaporean equities (2023: \$873,715)		544,876	2.92%
UK equities – 9.88% (2023: 4.62%)			
21,236	Derwent London PLC	606,589	3.25%
1,518,703	Hammerson PLC	531,700	2.85%
62,174	Segro PLC	705,823	3.78%
Total UK equities (2023: \$1,533,179)		1,844,112	9.88%
US equities – 59.65% (2023: 63.88%)			
3,963	Alexandria Real Estate Equities	463,552	2.48%
17,924	CubeSmart	809,627	4.34%
5,781	Digital Realty Trust, Inc	879,001	4.71%
1,442	EQUINIX Inc	1,091,017	5.85%
2,380	Extra Space Storage Inc	369,876	1.98%
7,904	Gaming and Leisure Properties Inc	357,340	1.92%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2023

Fairtree Global Listed Real Estate Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.70% (2023: 97.11%) (continued)			
US equities – 59.65% (2023: 63.88%) (continued)			
39,861	Healthpeak Properties Inc	781,276	4.19%
25,861	Macerich Co	399,294	2.14%
12,013	Prologis	1,349,180	7.23%
10,540	Realty Income Corp	556,723	2.98%
6,263	Regency Centers Corp	389,559	2.09%
8,656	Rexford Industrial Realty Inc	385,971	2.07%
7,299	Sun Communities Inc	878,362	4.71%
21,825	UDR Inc	898,099	4.81%
19,399	Ventas Inc	994,393	5.33%
18,260	Vici Properties Inc	522,962	2.82%
Total US equities (2023: \$21,198,555)		11,126,232	59.65%
Total equities (2023: \$32,227,245)		18,599,737	99.70%
Total financial assets at fair value through profit or loss		18,599,737	99.70%
Net current assets		55,394	0.30%
Net assets attributable to holders of redeemable participating shares		18,655,131	100.00%

Analysis of Portfolio as at 30 June 2024

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.50%
Cash and cash equivalents	0.18%
Other assets	0.32%
Total assets	100.00%

All equities are listed on official stock exchanges.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 99.35% (2023: 95.93%)			
Australian equities – 0.00% (2023: 1.48%)			
Total Australian equities (2023: \$784,294)		-	-
Belgian equities – 0.00% (2023: 0.24%)			
Total Belgian equities (2023: \$129,529)		-	-
Canadian equities – 0.00% (2023: 1.10%)			
Total Canadian equities (2023: \$581,351)		-	-
Danish equities – 0.45% (2023: 0.43%)			
2,461	Novo Nordisk A/S	355,506	0.45%
Total Danish equities (2023: \$227,190)		355,506	0.45%
Dutch equities – 5.38% (2023: 3.51%)			
498	ASML Holding NV	514,405	0.65%
4,333	Exor N.V.	453,516	0.57%
18,949	Koninklijke Ahold NV	560,076	0.71%
76,793	Prosus NV	2,736,231	3.45%
Total Dutch equities (2023: \$1,859,649)		4,264,228	5.38%
French equities – 2.20% (2023: 3.81%)			
1,716	Capgemini SE	341,380	0.43%
3,070	Euronext N.V.	284,488	0.36%
486	LVMH Moet Hennessy Louis Vuitton	371,535	0.47%
11,198	TotalEnergies SE	747,733	0.94%
Total French equities (2023: \$2,011,484)		1,745,136	2.20%
German equities – 0.65% (2023: 0.00%)			
13,987	Infineon Technologies AG	514,033	0.65%
Total German equities (2023: \$0)		514,033	0.65%
Hong Kong equities – 0.00% (2023: 0.58%)			
Total Hong Kong equities (2023: \$304,661)		-	-
Irish equities – 0.00% (2023: 0.39%)			
Total Irish equities (2023: \$205,505)		-	-
Italian equities – 0.52% (2023: 0.00%)			
10,439	STMicroelectronics NV	412,382	0.52%
Total Italian equities (2023: \$0)		412,382	0.52%
Japanese equities – 0.42% (2023: 2.06%)			
17,600	Renesas Electronics Corp	329,190	0.42%
Total Japanese equities (2023: \$1,090,088)		329,190	0.42%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.35% (2023: 95.93%) (continued)			
Kazakhstan equities – 0.76% (2023: 0.64%)			
33,452	Halyk Savings Bank GDR	601,467	0.76%
Total Kazakhstan equities (2023: \$337,704)		601,467	0.76%
Korean equities – 2.17% (2023: 0.54%)			
1,161	Samsung Electron GDR	1,718,280	2.17%
Total Korean equities (2023: \$284,130)		1,718,280	2.17%
Russian equities – 0.00% (2023: 0.00%)			
121,984	Sberbank Russia Com (Rub)	-	-
Total Russian equities (2023: \$0)		-	-
South African equities – 2.84% (2023: 1.93%)			
67,974	Absa Group Ltd	589,867	0.74%
21,730	Bid Corporation Ltd	505,632	0.64%
123,899	FirstRand Ltd	521,811	0.66%
125,739	Motus Holdings Ltd	636,230	0.80%
Total South African equities (2023: \$1,026,858)		2,253,540	2.84%
Swedish equities – 3.96% (2023: 2.68%)			
30,185	Evolution AB	3,143,915	3.96%
Total Swedish equities (2023: \$1,417,901)		3,143,915	3.96%
Swiss equities – 0.68% (2023: 0.96%)			
5,302	Nestle SA	541,205	0.68%
Total Swiss equities (2023: \$511,011)		541,205	0.68%
Taiwan equities – 0.93% (2023: 0.58%)			
4,250	TSMC	738,693	0.93%
Total Taiwan equities (2023: \$307,301)		738,693	0.93%
UK equities – 14.64% (2023: 15.09%)			
8,235	3i Group PLC	319,117	0.40%
1,931	AstraZeneca PLC	301,560	0.38%
37,269	BHP Group Ltd	1,065,973	1.34%
49,917	British American Tobacco PLC	1,533,093	1.93%
61,650	Glencore Xstrata PLC	352,292	0.44%
67,113	IG Group Holdings PLC	694,711	0.88%
703,536	JD Sports Fashion PLC	1,062,595	1.34%
33,619	Kaspi.KZ JSC	4,337,187	5.47%
90,139	Legal & General Group PLC	258,614	0.33%
4,331	Rio Tinto PLC	284,701	0.36%
21,711	Shell PLC	777,667	0.98%
19,372	Tbc Bank Group PLC	629,247	0.79%
Total UK equities (2023: \$7,991,034)		11,616,757	14.64%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.35% (2023: 95.93%) (continued)			
US equities – 63.75% (2023: 59.91%)			
4,758	Abbott Laboratories	494,404	0.62%
2,964	AbbVie Inc	508,385	0.64%
1,746	Adobe Inc	969,973	1.22%
2,190	Advanced Micro Devices Inc	355,240	0.45%
33,467	Alibaba Group Holding Ltd	2,409,624	3.04%
16,764	Alphabet Inc -C	3,074,853	3.88%
10,260	Amazon.com Inc	1,982,745	2.50%
16,994	Anglo American PLC	537,399	0.68%
5,186	A.O Smith Corp	424,111	0.53%
14,225	Apple Inc	2,996,070	3.78%
2,370	Atkore Inc	319,784	0.40%
2,565	Automatic Data Process	612,240	0.77%
275	Autozone	815,128	1.03%
20,249	Barrick Gold Corp	337,753	0.43%
1,564	Berkshire Hathaway Inc	636,235	0.80%
199	Booking Holdings Inc	788,335	1.01%
21,474	BP PLC	775,211	0.98%
6,626	Bristol-Myers Squibb Co	275,178	0.35%
1,094	Caterpillar Inc	364,411	0.46%
11,278	Centene Corp	747,731	0.94%
3,788	Chevron Corp	592,519	0.75%
56,271	CNH Industrial N.V.	570,025	0.72%
15,742	Coca-Cola Co	1,001,978	1.26%
3,984	Crocs Inc	581,425	0.73%
1,724	Deere & Co	644,138	0.81%
6,699	Edwards Lifesciences Corp	618,787	0.78%
1,440	Elevance Health Inc	780,278	0.98%
2,414	Ensign Group Inc	298,588	0.38%
6,883	ExxonMobil Corp	792,371	1.00%
9,501	Fortinet Inc	572,625	0.72%
24,142	Gold Fields Ltd	359,716	0.45%
2,391	Humana Inc	893,397	1.13%
53,481	InMode Ltd	975,493	1.23%
66,458	JD.com Inc	1,717,275	2.17%
3,555	Johnson & Johnson	519,599	0.66%
11,070	Masco Corp	738,037	0.93%
1,298	Mastercard Inc	572,626	0.72%
9,213	Match Group Inc	279,891	0.35%
3,249	McDonald's Corp	827,975	1.04%
4,851	Meta Platforms Inc	2,445,971	3.08%
6,530	MGP Ingredients Inc	485,832	0.61%
6,393	Microsoft Corp	2,857,351	3.60%
1,701	Molina Healthcare Inc	505,707	0.64%
3,168	Morgan Stanley	307,898	0.39%

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Schedule of Investments (continued)

As at 30 June 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.35% (2023: 95.93%) (continued)			
US equities – 63.75% (2023: 59.91%) (continued)			
1,338	MSCI Inc	644,582	0.81%
660	Netflix	445,421	0.56%
2,890	Nvidia	357,031	0.45%
6,182	ON Semiconductor Corp	423,776	0.53%
5,985	Paccar Inc	616,096	0.78%
14,794	PDD Holdings Inc	1,966,862	2.48%
3,808	PepsiCo Inc	628,053	0.79%
46,027	Petróleo Brasileiro SA	666,931	0.84%
2,296	Procter & Gamble Co	378,656	0.48%
3,673	Qualcomm Inc	731,588	0.92%
1,073	Salesforce Inc	275,868	0.35%
7,188	Starbucks Corp	559,586	0.71%
5,349	Sysco Corp	381,865	0.48%
2,747	UFP Industries Inc	307,664	0.39%
1,846	Ulta Beauty Inc	712,316	0.90%
2,219	UnitedHealth Group Inc	1,130,048	1.43%
3,640	VISA A	955,394	1.21%
Total US equities (2023: \$31,735,548)		50,546,049	63.75%
Total equities (2023: \$50,805,235)		78,780,381	99.35%
Investment funds – 0.00% (2023: 1.38%)			
Irish investment funds – 0.00% (2023: 1.38%)			
Total Irish investment funds (2023: \$732,629)		-	-
Total investment funds (2023: \$732,629)		-	-
Total financial assets at fair value through profit or loss		78,780,381	99.35%
Net current assets		518,928	0.65%
Net assets attributable to holders of redeemable participating shares		79,299,309	100.00%
Analysis of Portfolio as at 30 June 2024			
Instrument type			% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing			99.16%
Cash and cash equivalents			0.49%
Other assets			0.35%
Total assets			100.00%

All equities are listed on official stock exchanges.

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2024

Fairtree Global Flexible Income Plus Fund

Description	Shares/Nominal	Cost EUR Proceeds EUR
Purchases		
Nomura Bank INTL CLN EUR003M+743 10/07/2029	4,000,000	4,000,000
Merrill Lynch BV	3,000,000	3,000,000
Absa Bank Ltd Basket CLN Sofr+545 20/06/2028	3,000,000	2,784,450
JP Morgan Markit iTraxx CLN EUR003M+70 01/05/2029	2,700,000	2,700,000
BNP Paribas CLN Eur003M+350 04/07/2029	2,500,000	2,500,000
BNP Paribas High Yield Europe 5Y BNPXCEX5 Index EUR003M-31 07/08/2028	2,200,000	2,165,636
Barclays Float 20/06/2029 Corp	2,000,000	2,000,000
Barclays Bank PLC CLN SOFR +425 20/06/2029	1,400,000	1,312,220
BNP IBV Euro Certificates 08/07/2030 FT16	900,000	900,000
Nomura Bank International CLN EUR003M+955 10/01/2028	200,000	215,859
Novus Capital PLC	200,000	209,879
Stratus Capital II DAC Eur003M+705 20/12/2028	100,000	100,000
Sales		
Standardbank Fairtree CLN 20/12/2023 EUR003M+395	2,436,213	2,318,155
BNP Paribus High Yield Europe 5Y Credit Index Certificate	1,700,000	2,175,387
ESKOM 6.75 08/06/2023	2,290,000	2,077,488
JPM Float 01/05/2024 Corp	2,000,000	2,000,000
Barclays Bank CLN 20/06/2024	2,000,000	1,813,340
Jaguar Land Rover Automotive PLC	1,000,000	1,000,000
Telecom Italia Spar 3.62% 19/01/2024	1,000,000	1,000,000
Raiffeisen Bank INTL 6.75% 16/10/2023	1,000,000	1,000,000
Standard Bank RSA CLN 20/06/2024 US0003M+555bps	1,000,000	930,300
INVPLN 6.75% PERP	600,000	693,850
BNP 0.00% 05/07/2025 Corp	500,000	683,000
Douglas GmbH	500,000	507,500
CT Investment GmbH	500,000	506,875
Schoeller Packaging BV	500,000	500,000
SAS 5.87 27/03/2024	500,000	461,650
Tullow Oil PLC 7% 01/03/2025	500,000	419,152
UBS AG LONDON	400	395
Absa Bank Ltd Basket CLN Sofr+545 20/06/2028	40,000	215

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2024

Fairtree Global Listed Real Estate Fund

Description	Shares/Nominal	Cost USD
Purchases		
British Land Co PLC	606,344	2,752,880
Hammerson PLC	5,109,375	1,744,376
Prologis	12,370	1,470,279
Equity Residential	25,315	1,432,639
Extra Space Storage Inc	11,627	1,424,804
CubeSmart	32,345	1,405,523
Sun Hung Kai Properties Ltd	132,000	1,372,594
EQUINIX Inc	1,518	1,248,304
Healthpeak Properties Inc	71,928	1,211,960
Stockland Corp	404,528	1,196,245
Digital Realty Trust Inc	8,828	1,144,723
Swire Properties Ltd	521,200	1,038,020
GLP J-REIT	1,047	1,030,144
Mitsubishi Estate Co Ltd	82,200	1,009,793
Unibail-Rodamco-Westfield SE	13,854	1,006,114
Sumitomo Realty & Development Co	27,700	980,894
Retail Opportunity Investments Corp	80,760	978,157
City Developments Ltd	198,700	946,886
LEG Immobilien AG	12,990	925,002
Derwent London PLC	31,643	921,889
Sales		
		Proceeds USD
British Land Co PLC	606,344	2,749,848
Vonovia SE	74,895	2,102,871
Digital Realty Trust Inc	14,978	2,012,245
Extra Space Storage Inc	13,782	1,953,449
Prologis	17,862	1,916,542
Welltower Inc	21,739	1,796,625
Equity Residential	25,315	1,665,883
EQUINIX Inc	1,926	1,502,281
Simon Property Group Inc	10,860	1,388,558
Goodman Group	107,271	1,372,340
The Link REIT	311,900	1,350,963
Invitation Homes Inc	40,433	1,342,462
Realty Income Corp	24,515	1,279,737
Unibail-Rodamco-Westfield SE	13,854	1,175,368
CubeSmart	30,529	1,156,703
Hammerson PLC	3,590,672	1,142,587
Rexford Industrial Realty Inc	25,387	1,139,370
Mitsubishi Estate Co Ltd	82,200	1,064,061
Segro PLC	106,095	1,049,822
Retail Opportunity Investments Corp	80,760	1,044,194

Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2024

Fairtree Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Kaspi.kz JSC	53,746	4,356,262
Prosus NV	107,204	3,346,316
Tencent Holdings Ltd	73,900	2,819,752
Evolution AB	23,150	2,525,507
Alibaba Group Holding Ltd	26,736	2,044,227
JD.com Inc	62,651	1,763,378
Apple Inc	9,846	1,741,117
Samsung Electron GDR	1,176	1,619,853
UnitedHealth Group Inc	3,098	1,509,458
JD Sports Fashion PLC	926,021	1,461,769
Cie Financiere Richemont SA	10,541	1,456,003
PDD Holding Inc	11,166	1,447,892
Meta Platforms Inc	3,269	1,423,303
Alphabet Inc -C	9,239	1,316,276
Amazon.com Inc	6,810	1,132,187
Coca-Cola Co	18,453	1,075,540
Ulta Beauty Inc	2,362	1,036,219
PepsiCo Inc	5,996	994,974
Adobe Inc	1,968	987,090
Masco Corp	15,310	984,108
Sales		
		Proceeds USD
Tencent Holdings Ltd	81,100	3,456,603
Kaspi.kz JSC	40,002	3,159,435
PDD Holding Inc	19,462	2,200,436
Alphabet Inc -C	13,181	2,079,628
Prosus NV	52,926	1,674,655
Cie Financiere Richemont SA	10,541	1,628,166
Qualcomm Inc	7,586	1,113,807
Anglo American PLC	36,394	1,073,532
UnitedHealth Group Inc	2,020	1,034,027
Glencore Xstrata PLC	182,872	999,917
Amgen Inc	3,396	991,919
Apple Inc	4,158	795,279
iShares S&P SmallCap 600 UCITS ETF	9,525	787,619
The Cigna Group	2,221	734,604
Crocs Inc	5,438	732,413
Bank Of America Corp	23,710	725,331
Nvidia	771	710,805
Adobe Inc	1,321	707,297
JPMorgan Chase & Co	3,926	703,995
EPAM Systems Inc	2,468	697,438