

**Omba Global Equity Fund  
Omba Global Thematic Fund  
Omba Moderate Risk Global Allocation Fund**

**sub-funds of**

**Omba Investments ICAV**

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

**Interim Report and Financial Statements**  
for the 6 months ended 31 December 2024

Registered Number: 450204

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

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**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

**General Information**

<b>Investment Manager and Distributor</b>	Omba Advisory & Investments Limited Cargo Works (Unit 4.04) 1 - 2 Hatfields London SE1 9PG United Kingdom
<b>Directors of the ICAV</b>	Eoin Gleeson (Irish) Pat Mahon (Irish) <sup>1</sup> Mark Perchtold (Austrian, United Kingdom resident) David Pierson (British)
<b>Secretary</b>	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
<b>Registered office</b>	35 Merrion Square Dublin 2 Ireland
<b>Manager, Administrator, Registrar and Transfer Agent</b>	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
<b>Independent Auditor</b>	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
<b>Depository</b>	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
<b>Banker</b>	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
<b>Legal Advisor to the ICAV as to matters of Irish Law</b>	ByrneWallace LLP 88 Harcourt Street Dublin 2 Ireland

<sup>1</sup> Pat Mahon is an independent director of the ICAV.

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Comprehensive Income  
for the 6 months ended 31 December 2024

	Notes	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
<b>Income from investments</b>				
Net realised gain on financial assets at fair value through profit or loss		1,004,533	686,082	1,050,646
Net change in unrealised loss on financial assets at fair value through profit or loss		(1,039,028)	(723,002)	(882,487)
Total net (loss)/gain on financial assets at fair value through profit or loss		(34,495)	(36,920)	168,159
Dividend income from financial assets at fair value through profit or loss		82,422	25,298	736,340
Interest income from financial assets at amortised cost		21,981	3,022	22,332
Net foreign currency loss on cash and cash equivalents		(130,254)	(5,384)	(169,906)
Other income		376	107	170
<b>Total investment (loss)/income</b>		<b>(59,970)</b>	<b>(13,877)</b>	<b>757,095</b>
<b>Expenses</b>				
Investment management fees	6	(37,824)	-	(57,859)
Management and administration fees	6	(18,767)	(8,909)	(36,690)
Audit remuneration	8	(6,832)	-	(6,613)
Depositary fees	6	(10,191)	-	(10,191)
Directors' fees	6	(5,414)	-	(9,797)
Professional fees		(15,905)	(3,058)	(31,889)
Other expenses		(25,490)	(37,300)	(43,344)
<b>Total expenses</b>		<b>(120,423)</b>	<b>(49,267)</b>	<b>(196,383)</b>

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Comprehensive Income (continued)  
for the 6 months ended 31 December 2024

	Notes	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
<b>Net income from operations before taxation</b>		<b>(180,393)</b>	<b>(63,144)</b>	<b>560,712</b>
<b>Taxation</b>				
Distributions		(5,099)	-	(3,168)
Withholding taxes on dividend income		-	(2,735)	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>		<b><u>(185,492)</u></b>	<b><u>(65,879)</u></b>	<b><u>557,544</u></b>

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.

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Comprehensive Income  
for the 6 months ended 31 December 2023

	Notes	Omba Global Equity Fund 31 December 2023 USD	Omba Global Thematic Fund 31 December 2023 USD	Omba Moderate Risk Global Allocation Fund 31 December 2023 USD
<b>Income from investments</b>				
Net realised gain on financial assets at fair value through profit or loss		182,192	3,783	1,303,397
Net change in unrealised gain on financial assets at fair value through profit or loss		1,426,516	917,548	785,859
Total net gain on financial assets at fair value through profit or loss		1,608,708	921,331	2,089,256
Dividend income from financial assets at fair value through profit or loss		105,512	38,910	592,450
Interest income from financial assets at amortised cost		21,716	9,999	19,295
Net foreign currency (loss)/gain on cash and cash equivalents		(11,162)	(1,161)	35,769
Other income		651	-	969
<b>Total investment income</b>		<b>1,725,425</b>	<b>969,079</b>	<b>2,737,739</b>
<b>Expenses</b>				
Investment management fees	6	(53,266)	-	(29,612)
Management and administration fees	6	(15,408)	(7,873)	(35,901)
Audit remuneration	8	(3,999)	-	(12,632)
Depositary fees	6	(9,972)	-	(9,972)
Directors' fees	6	(5,384)	-	(11,639)
Professional fees		(12,625)	(2,992)	(20,274)
Other expenses		(20,683)	(31,531)	(36,198)
<b>Total expenses</b>		<b>(121,337)</b>	<b>(42,396)</b>	<b>(156,228)</b>

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Comprehensive Income (continued)  
for the 6 months ended 31 December 2023

	Notes	Omba Global Equity Fund 31 December 2023 USD	Omba Global Thematic Fund 31 December 2023 USD	Omba Moderate Risk Global Allocation Fund 31 December 2023 USD
<b>Net income from operations before taxation</b>		<b>1,604,088</b>	<b>926,683</b>	<b>2,581,511</b>
<b>Taxation</b>				
Distributions		(8,545)	-	(3,657)
Withholding taxes on dividend income		-	(7,785)	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>		<b><u>1,595,543</u></b>	<b><u>918,898</u></b>	<b><u>2,577,854</u></b>

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.

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Financial Position

As at 31 December 2024

	Notes	Omba Global Equity Fund As at 31 December 2024 USD	Omba Global Thematic Fund As at 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund As at 31 December 2024 USD
<b>Assets</b>				
<i>Financial assets at fair value through profit or loss</i>	11			
Transferable securities		-	4,619,893	-
Investment funds		32,665,611	10,066,795	58,896,721
<b>Total financial assets at fair value</b>		<u>32,665,611</u>	<u>14,686,688</u>	<u>58,896,721</u>
<i>Financial assets measured at amortised cost</i>				
Cash at bank		1,979,739	367,968	5,649,550
Other receivables		3,640	4,068	6,990
<b>Total assets</b>		<u><b>34,648,990</b></u>	<u><b>15,058,724</b></u>	<u><b>64,553,261</b></u>
<b>Liabilities</b>				
<i>Financial liabilities measured at amortised cost</i>				
Payables	7	(57,245)	(19,363)	(94,321)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<u><b>(57,245)</b></u>	<u><b>(19,363)</b></u>	<u><b>(94,321)</b></u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u><b>34,591,745</b></u>	<u><b>15,039,361</b></u>	<u><b>64,458,940</b></u>

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



**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Financial Position

As at 30 June 2024

	Notes	Omba Global Equity Fund As at 30 June 2024 USD	Omba Global Thematic Fund As at 30 June 2024 USD	Omba Moderate Risk Global Allocation Fund As at 30 June 2024 USD
<b>Assets</b>				
<i>Financial assets at fair value through profit or loss</i>	11			
Transferable securities		-	6,494,283	-
Investment funds		34,701,219	10,842,464	59,616,354
<b>Total financial assets at fair value</b>		<b>34,701,219</b>	<b>17,336,747</b>	<b>59,616,354</b>
<i>Financial assets measured at amortised cost</i>				
Cash at bank		1,804,044	96,477	1,978,103
Other receivables		18,476	8,967	18,594
<b>Total assets</b>		<b>36,523,739</b>	<b>17,442,191</b>	<b>61,613,051</b>
<b>Liabilities</b>				
<i>Financial liabilities measured at amortised cost</i>				
Payables	7	(62,936)	(31,242)	(97,361)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(62,936)</b>	<b>(31,242)</b>	<b>(97,361)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>36,460,803</b>	<b>17,410,949</b>	<b>61,515,690</b>

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

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares  
for the 6 months ended 31 December 2024

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
<b>Balance at the beginning of the period</b>	<u>36,460,803</u>	<u>17,410,949</u>	<u>61,515,690</u>
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	2,618,746	163,623	8,838,644
Redemption of redeemable participating shares during the period	<u>(4,302,312)</u>	<u>(2,469,332)</u>	<u>(6,452,938)</u>
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(1,683,566)</b>	<b>(2,305,709)</b>	<b>2,385,706</b>
Change in net assets attributable to holders of redeemable participating shares from operations	<u>(185,492)</u>	<u>(65,879)</u>	<u>557,544</u>
<b>Balance at the end of the period</b>	<u><b>34,591,745</b></u>	<u><b>15,039,361</b></u>	<u><b>64,458,940</b></u>

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

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares  
for the 6 months ended 31 December 2023

	Omba Global Equity Fund 31 December 2023 USD	Omba Global Thematic Fund 31 December 2023 USD	Omba Moderate Risk Global Allocation Fund 31 December 2023 USD
<b>Balance at the beginning of the period</b>	<b>29,143,269</b>	<b>14,409,986</b>	<b>52,607,901</b>
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	971,961	1,150,826	5,041,880
Redemption of redeemable participating shares during the period	(193,001)	(72,472)	(858,718)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>778,960</b>	<b>1,078,354</b>	<b>4,183,162</b>
Change in net assets attributable to holders of redeemable participating shares from operations	1,595,543	918,898	2,577,854
<b>Balance at the end of the period</b>	<b>31,517,772</b>	<b>16,407,238</b>	<b>59,368,917</b>

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

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Cash Flows

for the 6 months ended 31 December 2024

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
<b>Cash flows from operating activities</b>			
Change in net assets attributable to the holders of redeemable participating shares from operations	(185,492)	(65,879)	557,544
<i>Adjustment for:</i>			
Dividend income	(82,422)	(25,298)	(736,340)
Interest income	(21,981)	(3,022)	(22,332)
Withholding taxes on dividend income	-	2,735	-
Net realised gain on financial assets at fair value through profit or loss	(1,004,533)	(686,082)	(1,050,646)
Net change in unrealised loss on financial assets at fair value through profit or loss	1,039,028	723,002	882,487
Net foreign currency loss on cash and cash equivalents	130,254	5,384	169,906
	<u>(125,146)</u>	<u>(49,160)</u>	<u>(199,381)</u>
(Increase)/decrease in other receivables	(558)	-	(3,431)
Decrease in payables	(5,691)	(10,409)	(3,040)
Purchase of financial assets at fair value through profit or loss	(7,961,946)	(2,334,044)	(5,803,984)
Proceeds from sales of financial assets at fair value through profit or loss	9,963,059	4,947,183	6,691,776
Cash generated from operations	<u>1,869,718</u>	<u>2,553,570</u>	<u>681,940</u>
Dividends received	97,816	25,992	751,375
Interest received	21,981	3,022	22,332
<b>Net cash generated from operating activities</b>	<u><b>1,989,515</b></u>	<u><b>2,582,584</b></u>	<u><b>1,455,647</b></u>

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Cash Flows (continued)  
for the 6 months ended 31 December 2024

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
<b>Cash flows from financing activities</b>			
Proceeds from issues of redeemable shares <sup>1</sup>	2,618,746	163,623	3,012,482
Payments for redemptions of redeemable shares <sup>1</sup>	(4,302,312)	(2,469,332)	(626,776)
<b>Net cash (used in)/generated from financing activities</b>	<b>(1,683,566)</b>	<b>(2,305,709)</b>	<b>2,385,706</b>
<b>Net change in cash and cash equivalents</b>	<b>305,949</b>	<b>276,875</b>	<b>3,841,353</b>
Cash and cash equivalents at the beginning of the period	1,804,044	96,477	1,978,103
Net foreign currency loss on cash and cash equivalents	(130,254)	(5,384)	(169,906)
<b>Cash and cash equivalents at the end of the period</b>	<b>1,979,739</b>	<b>367,968</b>	<b>5,649,550</b>

<sup>1</sup> Excludes the effect of non-cash transfers between share classes in Omba Moderate Risk Global Allocation Fund of \$5,826,162.

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

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Cash Flows

for the 6 months ended 31 December 2023

	Omba Global Equity Fund 31 December 2023 USD	Omba Global Thematic Fund 31 December 2023 USD	Omba Moderate Risk Global Allocation Fund 31 December 2023 USD
<b>Cash flows from operating activities</b>			
Change in net assets attributable to the holders of redeemable participating shares from operations	1,595,543	918,898	2,577,854
<i>Adjustment for:</i>	(105,512)	(38,910)	(592,450)
Dividend income	(21,716)	(9,999)	(19,295)
Interest income			
Withholding taxes on dividend income	-	7,785	-
Net realised gain on financial assets at fair value through profit or loss	(182,191)	(3,783)	(1,303,396)
Net change in unrealised gain on financial assets at fair value through profit or loss	(1,426,516)	(917,548)	(785,859)
Net foreign currency loss/(gain) on cash and cash equivalents	11,162	1,161	(35,769)
	<u>(129,230)</u>	<u>(42,396)</u>	<u>(158,915)</u>
(Increase)/decrease in other receivables	(3,387)	50,997	(9,241)
Increase/(decrease) in payables	42,185	(12,439)	(4,931)
Purchase of financial assets at fair value through profit or loss	(9,394,875)	(3,268,988)	(17,311,323)
Proceeds from sales of financial assets at fair value through profit or loss	9,247,633	1,673,614	13,023,064
Cash used in operations	<u>(237,674)</u>	<u>(1,599,212)</u>	<u>(4,461,346)</u>
Dividends received	105,512	29,322	592,450
Interest received	21,716	9,999	19,295
<b>Net cash used in operating activities</b>	<b><u>(110,446)</u></b>	<b><u>(1,559,891)</u></b>	<b><u>(3,849,601)</u></b>

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Statement of Cash Flows (continued)  
for the 6 months ended 31 December 2023

	Omba Global Equity Fund 31 December 2023 USD	Omba Global Thematic Fund 31 December 2023 USD	Omba Moderate Risk Global Allocation Fund 31 December 2023 USD
<b>Cash flows from financing activities</b>			
Proceeds from issues of redeemable shares	934,890	1,091,848	4,899,046
Payments for redemptions of redeemable shares	(155,930)	(13,494)	(715,884)
<b>Net cash generated from financing activities</b>	<b>778,960</b>	<b>1,078,354</b>	<b>4,183,162</b>
<b>Net change in cash and cash equivalents</b>	<b>668,514</b>	<b>(481,537)</b>	<b>333,561</b>
Cash and cash equivalents at the beginning of the period	2,087,094	876,948	2,191,704
Net foreign currency (loss)/gain on cash and cash equivalents	(11,162)	(1,161)	35,769
<b>Cash and cash equivalents at the end of the period</b>	<b>2,744,446</b>	<b>394,250</b>	<b>2,561,034</b>

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

# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024

## **1 GENERAL**

Omba Investments 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 is an umbrella type Irish collective asset management vehicle with variable capital and segregated liability between funds, registered with and authorised by the Central Bank on 11 October 2021 pursuant to Part 2 of the Act. The ICAV is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

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 period end date the ICAV has three active sub-funds (2023: three) in existence:

Omba Global Equity Fund  
Omba Global Thematic Fund  
Omba Moderate Risk Global Allocation Fund

These interim financial statements (hereafter referred to as the “financial statements”) represent the Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund (each, a “Fund” and together the “Funds”). These financial statements are available free of charge on request from the Prescient Fund Services (Ireland) Limited (the “Administrator” or “Manager”).

Omba Global Equity Fund and Omba Global Thematic Fund were launched on 22 October 2021. Omba Moderate Risk Global Allocation Fund, a sub-fund of Prescient Global Funds ICAV, merged with Omba Moderate Risk Global Allocation Fund, a sub-fund of the ICAV, on 21 March 2023.

The ICAV had no employees during the periods ended 31 December 2024 and 31 December 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. This interim financial report for the half-year reporting period ended 31 December 2024 has been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting.

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.



# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 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 2024**

There are no standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 July 2024 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 2024 and have not been early adopted**

A number of new standards, amendments to standards and interpretations are issued but not yet effective for financial periods beginning after 1 July 2024, 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 expense. 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.

# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **2 BASIS OF PREPARATION (continued)**

### **ii. Estimates and Judgements (continued)**

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense already recorded. The Funds establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it invests. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Funds assess the probability for litigation and subsequent cash outflow with respect to taxes as remote, no liability has been recognised.

### **(a) Fair value of investment funds**

The Funds may invest in investment funds that were not quoted in an active market and which may have been subject to restrictions on redemptions such as lock-up periods, redemption gates and side pockets. The fair value of investments in investment funds that were not quoted in an active market was determined primarily by reference to the latest available redemption price of such units/shares for each investment, as determined by the administrator of such investment funds. The Funds have not made adjustments to the reported amounts to take into account liquidity restrictions.

The fair value of investments in investment funds that were quoted in an active market, 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.

### **iii. Functional Currency and Foreign Currency Translation**

The functional currency of the Funds is United States dollar ("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 the Funds is the currency that reflects the fact that the redeemable participating shares of the Funds have been subscribed in this currency and the funds' investments are mainly denominated in this currency. The presentation currency of the Funds 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 in 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 loss on cash and cash equivalents'.

# Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 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 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; or
- (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; or
- (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 which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

# Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 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 have no financial liabilities measured at fair value through profit or loss.

##### ***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/(loss) on financial assets and liabilities 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 of such unit/participation provided by the administrator of that investment fund which, in the opinion of the Directors, approximates to fair value.

# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **3 MATERIAL ACCOUNTING POLICIES (continued)**

### **i. Financial instruments (continued)**

#### **(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 are 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.

The Funds derecognise a financial liability when its 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 it intends 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.

### **ii. Specific instruments**

#### **Equities listed on a regulated market**

The market value of marketable investment securities, listed on a recognised stock exchange or traded on any other organised markets, is based on the quoted last traded prices at the valuation point.

#### **Investment funds**

Financial assets include investments in open-ended investment funds. Fair value is based on the underlying fund administrator's calculation of the net asset value per share (market value of the investment funds' assets less liabilities divided by the number of shares) which will be the latest price published by the investment funds, 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.

# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **3 MATERIAL ACCOUNTING POLICIES (continued)**

### **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.

### **v. Investment income**

Dividend income is recorded on an ex-dividend basis, gross of withholding tax. Bank interest income is earned on cash and cash equivalents and is recognised on an accrual basis.

Net gains/(losses) from financial assets 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 assets 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 the Funds is determined by dividing the value of the net assets of the Funds by the total number of redeemable participating shares of the Funds 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 series 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.

# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **3 MATERIAL ACCOUNTING POLICIES (continued)**

### **ix. Cash and cash equivalents**

Cash at bank consists of highly liquid financial assets held with Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary"), with original maturities of less than three months.

### **x. Distribution Policy**

For distributing share classes, it is the intention that dividends will be distributed on a bi-annual basis on the first business day of January and the first business day of July each year. Dividends will be paid out of the Funds' net income (i.e. income less expenses for the year) and (if declared) will normally be paid to Shareholders on first business day of January and first business day of July each year to the bank account specified by them in their application for Shares. The amount of any dividend payment will be at the discretion of the Directors.

### **xi. 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 its 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 funds' 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.

# Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## 4 TAXATION (continued)

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.

## 5 SHARE CAPITAL

The ICAV be divided into Shares of no nominal value and Subscriber Shares of no nominal value. On establishment, the authorised share capital of the ICAV is 2 redeemable Subscriber Shares of no par value and 500,000,000,000 Shares of no par value provided however that any shares that have been redeemed shall be deemed never to have been issued for the purpose of calculating the maximum amount of shares to be issued. 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 31 December 2024 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 table details the subscription and redemption activity for the period ended 31 December 2024:

<b>Omba Global Equity Fund</b>	<b>Class A1</b>	<b>Class A2</b>	<b>Class A3</b>	<b>Class B1</b>		<b>Class B2</b>	<b>Class B3</b>
<b>Number of shares</b>	<b>(USD)</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(USD)</b>		<b>(EUR)</b>	<b>(GBP)</b>
Shares in issue at 1 July 2024	100,159	482	62,409	149,285		1	14,312
Subscriptions	5,200	-	7,299	9,085		-	654
Redemptions	(502)	-	(352)	(41,495)		-	-
<b>Shares in issue at 31 December 2024</b>	<b>104,857</b>	<b>482</b>	<b>69,356</b>	<b>116,875</b>		<b>1</b>	<b>14,966</b>



## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 5 SHARE CAPITAL (continued)

<b>Omba Global Thematic Fund</b>	<b>Class A1</b>	<b>Class A2</b>	<b>Class A3</b>	<b>Class B1</b>
<b>Number of shares</b>	<b>(USD)</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(USD)</b>
Shares in issue at 1 July 2024	68,896	818	26,192	87,168
Subscriptions	555	-	406	-
Redemptions	-	-	(59)	(28,076)
<b>Shares in issue at 31 December 2024</b>	<b>69,451</b>	<b>818</b>	<b>26,539</b>	<b>59,092</b>
			<b>Class B2</b>	<b>Class B3</b>
<b>Number of shares</b>			<b>(EUR)</b>	<b>(GBP)</b>
Shares in issue at 1 July 2024			45	5,058
Subscriptions			464	-
Redemptions			-	-
<b>Shares in issue at 31 December 2024</b>			<b>509</b>	<b>5,058</b>
			<b>Class B2</b>	<b>Class B3</b>
<b>Omba Moderate Risk Global Allocation Fund</b>	<b>Class A1</b>	<b>Class A2</b>	<b>Class A3</b>	<b>Class B1</b>
<b>Number of shares</b>	<b>(USD)</b>	<b>(GBP)</b>	<b>(EUR)</b>	<b>(USD)</b>
Shares in issue at 1 July 2024	407,558	74,499	9,072	1
Subscriptions	20,467	109	1,374	-
Redemptions	(3,458)	(1,094)	-	-
Transfers in	47,420	-	-	-
Transfers out	(47,420)	-	-	-
<b>Shares in issue at 31 December 2024</b>	<b>424,567</b>	<b>73,514</b>	<b>10,446</b>	<b>1</b>
			<b>Class B2</b>	<b>Class B3</b>
<b>Number of shares</b>			<b>(GBP)</b>	<b>(EUR)</b>
Shares in issue at 1 July 2024			2,187	946
Subscriptions			-	2,287
Redemptions			(265)	-
<b>Shares in issue at 31 December 2024</b>			<b>1,922</b>	<b>3,233</b>

The following table details the subscription and redemption activity for the period ended 31 December 2023:

<b>Omba Global Equity Fund</b>	<b>Class A1</b>	<b>Class A2</b>	<b>Class A3</b>	<b>Class B1</b>
<b>Number of shares</b>	<b>(USD)</b>	<b>(EUR)</b>	<b>(GBP)</b>	<b>(USD)</b>
Shares in issue at 1 July 2023	81,612	482	47,472	149,285
Subscriptions	925	-	6,558	-
Redemptions	(5)	-	(1,186)	-
Transfers in	-	-	377	-
Transfers out	-	-	(377)	-
<b>Shares in issue at 31 December 2023</b>	<b>82,532</b>	<b>482</b>	<b>52,844</b>	<b>149,285</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 5 SHARE CAPITAL (continued)

<b>Omba Global Equity Fund (continued)</b>		<b>Class B2 (EUR)</b>	<b>Class B3 (GBP)</b>		
<b>Number of shares</b>					
Shares in issue at 1 July 2023		1	15,223		
Subscriptions		-	254		
Redemptions		-	-		
<b>Shares in issue at 31 December 2023</b>		<b>1</b>	<b>15,477</b>		
<b>Omba Global Thematic Fund</b>		<b>Class A1 (USD)</b>	<b>Class A2 (EUR)</b>	<b>Class A3 (GBP)</b>	<b>Class B1 (USD)</b>
<b>Number of shares</b>					
Shares in issue at 1 July 2023	58,516	479	20,337	87,168	
Subscriptions	9,513	-	3,148	-	
Redemptions	-	-	-	-	
Transfers in	-	-	709	-	
Transfers out	-	-	(709)	-	
<b>Shares in issue at 31 December 2023</b>	<b>68,029</b>	<b>479</b>	<b>23,485</b>	<b>87,168</b>	
<b>Number of shares</b>		<b>Class B2 (EUR)</b>	<b>Class B3 (GBP)</b>		
Shares in issue at 1 July 2023		45	5,056		
Subscriptions		-	-		
Redemptions		-	-		
<b>Shares in issue at 31 December 2023</b>		<b>45</b>	<b>5,056</b>		
<b>Omba Moderate Risk Global Allocation Fund</b>		<b>Class A1 (USD)</b>	<b>Class A2 (GBP)</b>	<b>Class A3 (EUR)</b>	<b>Class B1 (USD)</b>
<b>Number of shares</b>					
Shares in issue at 1 July 2023	368,565	71,637	7,698	1	
Subscriptions	37,437	4,716	1,145	-	
Redemptions	(1,209)	(2,438)	-	-	
Transfers in	669	612	-	-	
Transfers out	(669)	(612)	-	-	
<b>Shares in issue at 31 December 2023</b>	<b>404,793</b>	<b>73,915</b>	<b>8,843</b>	<b>1</b>	
<b>Number of shares</b>		<b>Class B2 (GBP)</b>	<b>Class B3 (EUR)</b>		
Shares in issue at 1 July 2023		4,808	500		
Subscriptions		557	-		
Redemptions		(1,716)	-		
<b>Shares in issue at 31 December 2023</b>		<b>3,649</b>	<b>500</b>		

### 6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

#### Related Party Transactions

The Manager was appointed to the ICAV on 11 October 2021. The Manager charges a fee for management and administration services on a fee scale based on the net asset value of the Funds and ranges from 0.058% to 0.106% of the net asset values. The Manager is entitled to a minimum annual fee of \$75,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$7,500. Such fees, duties and charges will be charged to the Funds in respect of which they were incurred.

## **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

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

#### **Related Party Transactions (continued)**

The management and administration fees incurred by the Manager during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at 31 December 2024 and 30 June 2024 are disclosed in Note 7.

The Funds appointed Omba Advisory & Investments 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.

As per the supplements of Omba Global Equity Fund and Omba Global Thematic Fund, the investment management fee percentage charged by the Investment Manager for Class A and Class B is 0.50% and Class C is 0.30% of the net asset value of the Funds. Due to the Total Expense Ratio Cap, the Investment Manager has charged a lower investment management fee. During the period ended 31 December 2024, the investment management fee that was charged was 0.27% for the Omba Global Equity Fund and 0.00% for the Omba Global Thematic Fund.

As per the supplement of Omba Moderate Risk Global Allocation Fund, the investment management fee percentage charged by the Investment Manager for Class A and Class B is 0.30% and Class C is 0.20% of the net asset value of the Funds. Due to the Total Expense Ratio Cap, the Investment Manager has charged a lower investment management fee. During the period ended 31 December 2024, the investment management fee that was charged was 0.15% for the Omba Moderate Risk Global Allocation Fund.

Investment management fees incurred by the Investment Manager during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income. Investment management fees outstanding at 31 December 2024 and 30 June 2024 are presented in Note 7.

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.

Eoin Gleeson (Director's fee: €7,500 (31 December 2023: €7,500)) charged by the Manager) is also a director of the Manager. Mark Perchtold (no Director's fee) and David Pierson (no Director's fee) are also Directors of the Investment Manager. Pat Mahon (Director's fee: €8,750 (31 December 2023: €8,750)) is an independent director. These Director's fees cover all funds which form part of the ICAV.

Directors' fees that were charged the periods ended 31 December 2024 and 31 December 2023 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at 31 December 2024 and 30 June 2024 are disclosed in Note 7. 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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

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

#### 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.

<b>Omba Global Equity Fund</b>	<b>% of Net Assets</b>	
	<b>31 December 2024</b>	<b>30 June 2024</b>
Allfunds Nominee Limited - SEI IWA SHS RDR		
- Mark Perchtold	0.16%	0.15%
Clearstream Banking S.A - Mark Perchtold	0.59%	0.51%
IMWS (Nominees) Limited a/c OAIONSHORE - Mark Perchtold	0.00%	0.00%
Minster Nominees Limited - David Pierson	0.25%	0.24%
Minster Nominees Limited - Mark Perchtold	-	0.53%
Nedbank ITF Prescient Omba Global Equity Feeder Fund	6.28%	4.88%

<b>Omba Global Thematic Fund</b>	<b>% of Net Assets</b>	
	<b>31 December 2024</b>	<b>30 June 2024</b>
Allfunds Nominee Limited - SEI IWA SHS RDR		
- Mark Perchtold	0.72%	0.62%
Clearstream Banking S.A. - Mark Perchtold	1.53%	1.24%
IMWS (Nominees) Limited a/c OAIONSHORE - Mark Perchtold	0.26%	0.22%
Mark Perchtold	0.20%	0.18%
Minster Nominees Limited - David Pierson	0.17%	0.15%

<b>Omba Moderate Risk Global Allocation Fund</b>	<b>% of Net Assets</b>	
	<b>31 December 2024</b>	<b>30 June 2024</b>
Allfunds Nominee Limited - SEI IWA SHS RDR		
- Mark Perchtold	0.15%	0.15%
Clearstream Banking S.A. - Mark Perchtold	0.49%	0.51%
IMWS (Nominees) Limited a/c OAIONSHORE - Mark Perchtold	0.01%	0.01%
Mark Perchtold	0.02%	0.02%
Minster Nominees Limited - Mark Perchtold	0.15%	0.16%

#### Key Service Agreements

The Depositary shall be entitled to receive out of the assets of the Funds an annual fee of 0.02% on the Funds' net asset value accrued at each Valuation Point and payable monthly in arrears, subject to a minimum annual fee of \$20,000.

The depositary fees incurred during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 31 December 2024 and 30 June 2024 are presented in Note 7.

The Funds receive legal advice from ByrneWallace LLP. The legal fees incurred during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income within 'Professional fees'. There are no legal fees outstanding at 31 December 2024 and 30 June 2024.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 7 PAYABLES

	<b>Omba Global Equity Fund</b>	<b>Omba Global Equity Fund</b>
	<b>31 December 2024</b>	<b>30 June 2024</b>
	<b>USD</b>	<b>USD</b>
Investment management fees payable	(12,051)	(7,714)
Management and administration fees payable	(22,004)	(22,240)
Audit fees payable	(6,344)	(12,347)
Depositary fees payable	(5,342)	(3,485)
Directors' fees payable	(2,232)	(2,004)
Professional fees payable	(7,979)	(14,289)
Other fees and expenses payable	(1,293)	(857)
	<b>(57,245)</b>	<b>(62,936)</b>
	<b>Omba Global Thematic Fund</b>	<b>Omba Global Thematic Fund</b>
	<b>31 December 2024</b>	<b>30 June 2024</b>
	<b>USD</b>	<b>USD</b>
Withholding tax payable	(168)	(1,638)
Management and administration fees payable	(11,381)	(11,652)
Audit fees payable	-	(10,659)
Directors' fees payable	-	(820)
Professional fees payable	(4,505)	(4,505)
Other fees and expenses payable	(3,309)	(1,968)
	<b>(19,363)</b>	<b>(31,242)</b>
	<b>Omba Moderate Risk Global Allocation Fund</b>	<b>Omba Moderate Risk Global Allocation Fund</b>
	<b>31 December 2024</b>	<b>30 June 2024</b>
	<b>USD</b>	<b>USD</b>
Investment management fees payable	(36,036)	(34,843)
Management and administration fees payable	(18,148)	(18,148)
Audit fees payable	(6,344)	(12,566)
Depositary fees payable	(5,390)	(3,533)
Directors' fees payable	(4,091)	(3,513)
Professional fees payable	(22,591)	(23,644)
Other fees and expenses payable	(1,721)	(1,114)
	<b>(94,321)</b>	<b>(97,361)</b>

### 8 AUDIT REMUNERATION

The audit fees for the statutory audit, inclusive of VAT, for the period ended 31 December 2024 were \$13,445 (31 December 2023: \$16,631). Audit fees due at 31 December 2024 were \$12,688 (30 June 2024: \$24,913). The audit fees incurred during the period ended 31 December 2024 are presented in the Statement of Comprehensive Income. The statutory auditors have not provided any other assurance services, tax advisory services and non-audit services.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 8 AUDIT REMUNERATION (continued)

Auditor's remuneration was as follows:	For the 6 months ended 31 December 2024 USD	For the 6 months ended 31 December 2023 USD
Statutory audit:		
Omba Global Equity Fund	6,832	3,999
Omba Global Thematic Fund	-	-
Omba Moderate Risk Global Allocation Fund	6,613	12,632
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<b>13,445</b>	<b>16,631</b>

### 9 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 Omba Global Equity Fund, transaction costs for the period ended 31 December 2024 of \$2,895 (31 December 2023: \$3,121) have been included in the Statement of Comprehensive Income.

For Omba Global Thematic Fund, transaction costs for the period ended 31 December 2024 of \$4,897 (31 December 2023: \$4,083) have been included in the Statement of Comprehensive Income.

For Omba Moderate Risk Global Allocation Fund, transaction costs for the period ended 31 December 2024 of \$3,646 (31 December 2023: \$5,007) 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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 10 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

The net asset value per redeemable participating share for the Funds for the financial period end are as follows:

Omba Global Equity Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2024				
Class A1	USD	10,716,204	104,857	\$102.198
Class A2	EUR	59,563	482	€123.608
Class A3	GBP	7,777,505	69,356	£112.139
Class B1	USD	11,904,640	116,875	\$101.858
Class B2	EUR	124	1	€124.109
Class B3	GBP	1,733,085	14,966	£115.799
As at 30 June 2024				
Class A1	USD	10,267,912	100,159	\$102.516
Class A2	EUR	57,768	482	€119.883
Class A3	GBP	6,955,229	62,409	£111.446
Class B1	USD	15,257,784	149,285	\$102.206
Class B2	EUR	120	1	€120.275
Class B3	GBP	1,647,560	14,312	£115.118
As at 30 June 2023				
Class A1	USD	7,479,173	81,612	\$91.643
Class A2 <sup>1</sup>	EUR	50,717	482	€105.249
Class A3	GBP	4,702,370	47,472	£99.055
Class B1	USD	13,649,878	149,285	\$91.435
Class B2 <sup>1</sup>	EUR	105	1	€105.285
Class B3	GBP	1,558,806	15,223	£102.401
Omba Global Thematic Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2024				
Class A1	USD	5,966,979	69,451	\$85.916
Class A2	EUR	106,443	818	€130.065
Class A3	GBP	2,491,681	26,539	£93.889
Class B1	USD	5,077,109	59,092	\$85.919
Class B2	EUR	66,165	509	€130.016
Class B3	GBP	556,166	5,058	£109.965
As at 30 June 2024				
Class A1	USD	5,957,186	68,896	\$86.466
Class A2	EUR	103,569	818	€126.553
Class A3	GBP	2,451,833	26,192	£93.611
Class B1	USD	7,537,017	87,168	\$86.466
Class B2	EUR	5,655	45	€126.512
Class B3	GBP	554,518	5,058	£109.639
As at 30 June 2023				
Class A1	USD	4,621,949	58,516	\$78.986
Class A2 <sup>2</sup>	EUR	54,416	479	€113.544
Class A3	GBP	1,729,210	20,337	£85.027
Class B1	USD	6,885,034	87,168	\$78.986
Class B2 <sup>2</sup>	EUR	5,075	45	€113.532
Class B3	GBP	503,534	5,056	£99.585

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 10 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY (continued)

Omba Moderate Risk Global Allocation Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2024				
Class A1	USD	51,027,675	424,567	\$120.188
Class A2	GBP	9,103,352	73,514	£123.832
Class A3	EUR	1,324,035	10,446	€126.748
Class B1	USD	113	1	\$113.070
Class B2	GBP	217,472	1,922	£113.177
Class B3	EUR	374,864	3,233	€115.957
As at 30 June 2024				
Class A1	USD	48,480,840	407,558	\$118.954
Class A2	GBP	9,046,130	74,499	£121.426
Class A3	EUR	1,100,383	9,072	€121.290
Class B1	USD	113	1	\$112.540
Class B2	GBP	244,558	2,187	£111.801
Class B3	EUR	105,829	946	€111.862
As at 30 June 2023				
Class A1	USD	40,760,615	368,565	\$110.593
Class A2	GBP	8,040,903	71,637	£112.245
Class A3	EUR	852,250	7,698	€110.712
Class B1 <sup>3</sup>	USD	106	1	\$105.850
Class B2	GBP	503,554	4,808	£104.734
Class B3	EUR	51,755	500	€103.510

<sup>1</sup> Class A2 and Class B2 were launched on 01 March 2023.

<sup>2</sup> Class A2 and Class B2 were launched on 26 October 2022.

<sup>3</sup> Class B1 was launched on 01 March 2023.

### 11 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2024	30 June 2024
<b>Omba Global Equity Fund</b>	<b>USD</b>	<b>USD</b>
Investment funds	32,665,611	34,701,219
<b>Total</b>	<b>32,665,611</b>	<b>34,701,219</b>
<b>Omba Global Thematic Fund</b>	<b>USD</b>	<b>USD</b>
Equities	4,619,893	6,494,283
Investment funds	10,066,795	10,842,464
<b>Total</b>	<b>14,686,688</b>	<b>17,336,747</b>
<b>Omba Moderate Risk Global Allocation Fund</b>	<b>USD</b>	<b>USD</b>
Investment funds	58,896,721	59,616,354
<b>Total</b>	<b>58,896,721</b>	<b>59,616,354</b>

### 12 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the period ended 31 December 2024 (31 December 2023: \$nil).



# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **13 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' objectives are to generate capital appreciation over the long term.

Asset allocation is determined by the Funds' Investment Manager, who manages the distribution of the assets to achieve the investment objective. Divergence from target asset allocations and the composition of the portfolio is monitored by the Funds' Investment Manager. In instances where the portfolio has diverged from target allocations, the Funds' Investment Manager will aim to rebalance the portfolio 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' strategy on the management of investment risk is driven by the Funds' investment objective. The Funds' market risk is managed on a daily basis by the Investment Manager in accordance with policies and procedures in place.

Details of the Funds' investment portfolios at 31 December 2024 are disclosed in the Schedules of Investments.

### **Currency Risk**

The Funds hold assets in currencies denominated in currencies other than their functional currency. Consequently, the Funds are exposed to risks that the exchange rate of its currency relative to other foreign currencies change in a manner that has an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than its functional currency. 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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Market Risk (continued)

##### Currency Risk (continued)

The table below discloses the Funds' exposures to foreign currency 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 31 December 2024 and 30 June 2024, had the 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.

#### Omba 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
<b>31 December 2024</b>					
USD	87,069	23,766,819	23,853,888	N/A	-
EUR	(8,586)	8,898,792	8,890,206	5%	444,510
Other	1,847,651	-	1,847,651	5%	92,382
<b>Total</b>	<b>1,926,134</b>	<b>32,665,611</b>	<b>34,591,745</b>		<b>536,892</b>
<b>30 June 2024</b>					
USD	1,138,966	25,761,116	26,900,082	N/A	-
EUR	13,787	8,940,103	8,953,890	5%	447,695
Other	606,831	-	606,831	5%	30,341
<b>Total</b>	<b>1,759,584</b>	<b>34,701,219</b>	<b>36,460,803</b>		<b>478,036</b>

#### Omba Global Thematic 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
<b>31 December 2024</b>					
USD	234,828	12,222,975	12,457,803	N/A	-
EUR	53,145	2,463,713	2,516,858	5%	125,843
Other	64,700	-	64,700	5%	3,235
<b>Total</b>	<b>352,673</b>	<b>14,686,688</b>	<b>15,039,361</b>		<b>129,078</b>
<b>30 June 2024</b>					
USD	32,989	14,441,416	14,474,405	N/A	-
EUR	15,187	2,561,777	2,576,964	5%	128,848
Other	26,026	333,554	359,580	5%	17,979
<b>Total</b>	<b>74,202</b>	<b>17,336,747</b>	<b>17,410,949</b>		<b>146,827</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Market Risk (continued)

#### Currency Risk (continued)

#### Omba Moderate Risk Global Allocation 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
<b>31 December 2024</b>					
USD	2,247,038	50,256,704	52,503,742	N/A	-
EUR	407,912	8,640,017	9,047,929	5%	452,396
Other	2,907,269	-	2,907,269	5%	145,364
<b>Total</b>	<b>5,562,219</b>	<b>58,896,721</b>	<b>64,458,940</b>		<b>597,760</b>
<b>30 June 2024</b>					
USD	571,996	48,658,630	49,230,626	N/A	-
EUR	83,526	10,957,724	11,041,250	5%	552,063
Other	1,229,555	-	1,229,555	5%	61,478
<b>Total</b>	<b>1,885,077</b>	<b>59,616,354</b>	<b>61,501,431</b>		<b>613,541</b>

#### 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 its financial position and cash flows. Any excess cash and cash equivalents are invested at short term market interest rates.

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

The table below summarises the Funds' exposure 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 USD	Non-Interest Bearing USD	Total USD
<b>At 31 December 2024</b>			
Omba Global Equity Fund	1,979,739	32,612,006	34,591,745
Omba Global Thematic Fund	367,968	14,671,393	15,039,361
Omba Moderate Risk Global Allocation Fund	5,649,550	58,809,390	64,458,940
<b>At 30 June 2024</b>			
Omba Global Equity Fund	1,804,044	34,656,759	36,460,803
Omba Global Thematic Fund	96,477	17,314,472	17,410,949
Omba Moderate Risk Global Allocation Fund	1,978,103	59,537,587	61,515,690

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Market Risk (continued)

#### *Interest Rate Risk (continued)*

#### Sensitivity Analysis

At 31 December 2024 and 30 June 2024, the sensitivity 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 an increase in the interest income received for cash at bank during the period.

	<b>Interest Sensitivity Gap USD</b>	<b>100bps Movement USD</b>
<b>At 31 December 2024</b>		
Omba Global Equity Fund	1,979,739	19,797
Omba Global Thematic Fund	367,968	3,680
Omba Moderate Risk Global Allocation Fund	5,649,550	56,496
<b>At 30 June 2024</b>		
Omba Global Equity Fund	1,804,044	18,040
Omba Global Thematic Fund	96,477	965
Omba Moderate Risk Global Allocation Fund	1,978,103	19,781

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 allocation of the portfolio in order to minimise the risk associated with particular countries sectors whilst continuing to follow the Funds' investment objective.

The Funds invest in equities and investment funds.

All investments present a risk of loss of capital. The maximum loss of capital on investment funds is limited to the fair value of those 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 investment funds 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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 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 is summarised in the table 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 31 December 2024 and 30 June 2024.

	Financial assets and liabilities at fair value through profit or loss USD	% Increase / (Decrease)	Effect of Increase USD	Effect of Decrease USD
<b>At 31 December 2024</b>				
Omba Global Equity Fund	32,665,611	5%	1,633,281	(1,633,281)
Omba Global Thematic Fund	14,686,688	5%	734,334	(734,334)
Omba Moderate Risk Global Allocation Fund	58,896,721	5%	2,944,836	(2,944,836)
	Financial assets and liabilities at fair value through profit or loss USD	% Increase / (Decrease)	Effect of Increase USD	Effect of Decrease USD
<b>At 30 June 2024</b>				
Omba Global Equity Fund	34,701,219	5%	1,735,061	(1,735,061)
Omba Global Thematic Fund	17,336,747	5%	866,837	(866,837)
Omba Moderate Risk Global Allocation Fund	59,616,354	5%	2,980,818	(2,980,818)

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

#### Credit Risk

The carrying amounts of financial assets best represent the maximum credit exposure at the period 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 Funds, 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 period end 31 December 2024, NTC had a long term credit rating from S&P Global of A+ (30 June 2024: A+).

## **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### **13 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 an unsecured creditor 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 risk is acceptable to the Funds. The Funds only transact with depositaries 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.

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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 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 they 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' investments in investment funds can be redeemed on a daily basis and are therefore considered readily realisable.

The residual contractual maturities of financial liabilities at the period end date are shown in the table below as at 31 December 2024:

<b>Omba Global Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>			
Payables	50,901	6,344	57,245
Net assets attributable to holders of redeemable participating shares	34,591,745	-	34,591,745
<b>Total financial liabilities</b>	<b>34,642,646</b>	<b>6,344</b>	<b>34,648,990</b>

<b>Omba Global Thematic Fund</b>	<b>Less than 1 Month USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>			
Payables	19,363	-	19,363
Net assets attributable to holders of redeemable participating shares	15,039,361	-	15,039,361
<b>Total financial liabilities</b>	<b>15,058,724</b>	<b>-</b>	<b>15,058,724</b>

<b>Omba Moderate Risk Global Allocation Fund</b>	<b>Less than 1 Month USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>			
Payables	87,977	6,344	94,321
Net assets attributable to holders of redeemable participating shares	64,458,940	-	64,458,940
<b>Total financial liabilities</b>	<b>64,546,917</b>	<b>6,344</b>	<b>64,553,261</b>

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

<b>Omba Global Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>			
Payables	50,589	12,347	62,936
Net assets attributable to holders of redeemable participating shares	36,460,803	-	36,460,803
<b>Total financial liabilities</b>	<b>36,511,392</b>	<b>12,347</b>	<b>36,523,739</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Liquidity Risk (continued)

Omba Global Thematic Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	20,583	10,659	31,242
Net assets attributable to holders of redeemable participating shares	17,410,949	-	17,410,949
<b>Total financial liabilities</b>	<b>17,431,532</b>	<b>10,659</b>	<b>17,442,191</b>
Omba Moderate Risk Global Allocation Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	84,795	12,566	97,361
Net assets attributable to holders of redeemable participating shares	61,515,690	-	61,515,690
<b>Total financial liabilities</b>	<b>61,600,485</b>	<b>12,566</b>	<b>61,613,051</b>

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 table 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.

	31 December 2024		30 June 2024	
	Number of Investors <sup>1</sup>	% of Net Assets	Number of Investors <sup>1</sup>	% of Net Assets
Omba Global Equity Fund	3	86.54%	4	91.33%
Omba Global Thematic Fund	2	86.17%	2	80.02%
Omba Moderate Risk Global Allocation Fund	4	67.38%	4	64.69%

<sup>1</sup> The number of investors value counts a single nominee as one, where in reality a single nominee may represent multiple end investors.

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 position is reviewed by the Board of Directors on a periodic basis.

#### 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.



# **Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## **13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

### **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).

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.

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 net asset value (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 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.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Fair values of financial assets and liabilities (continued)

The following tables analyse within the fair value hierarchy the Funds' financial assets measured at fair value at 31 December 2024 and 30 June 2024.

Omba 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
31 December 2024				
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	32,665,611	-	-	32,665,611
	<b>32,665,611</b>	<b>-</b>	<b>-</b>	<b>32,665,611</b>

Omba Global Thematic 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
31 December 2024				
<b>Financial assets at fair value through profit or loss</b>				
Equities	4,619,893	-	-	4,619,893
Investment funds	10,066,795	-	-	10,066,795
	<b>14,686,688</b>	<b>-</b>	<b>-</b>	<b>14,686,688</b>

Omba Moderate Risk Global Allocation 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
31 December 2024				
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	58,896,721	-	-	58,896,721
	<b>58,896,721</b>	<b>-</b>	<b>-</b>	<b>58,896,721</b>

Omba 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				
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	34,701,219	-	-	34,701,219
	<b>34,701,219</b>	<b>-</b>	<b>-</b>	<b>34,701,219</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

#### Fair values of financial assets and liabilities (continued)

Omba Global Thematic 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 2024				
<b>Financial assets at fair value through profit or loss</b>				
Equities	6,494,283	-	-	6,494,283
Investment funds	10,842,464	-	-	10,842,464
	<b>17,336,747</b>	<b>-</b>	<b>-</b>	<b>17,336,747</b>

Omba Moderate Risk Global Allocation 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 2024				
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	59,616,354	-	-	59,616,354
	<b>59,616,354</b>	<b>-</b>	<b>-</b>	<b>59,616,354</b>

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

There were no transfers between the fair value hierarchy levels for the periods ended 31 December 2024 or 30 June 2024. 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. The Funds had no direct exposure in Ukraine, Russia or Belarus at 31 December 2024 or 30 June 2024 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 amount 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 amount of the net assets attributable to holders of redeemable participating shares approximates their fair value. These shares are categorised into Level 2 of the fair value hierarchy.

# Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

## 13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### 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.

## 14 INVESTMENT FUNDS

The Funds' investments in investment funds are 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 Funds' investments in investment funds.

The Funds have the right to request redemption of their investments in the investment funds on a daily basis. There are no significant restrictions of the Funds' abilities to redeem their interests in the investment funds.

The exposure to investments in investment funds at fair value by strategy employed as at 31 December 2024 and 30 June 2024 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.

### Omba 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 %
<b>31 December 2024</b>				
Equity	16	23 - 249,200 / 21,848	29,754,004	86.01%
Real estate	2	102 - 105 / 104	2,911,607	8.42%
	<b>18</b>		<b>32,665,611</b>	<b>94.43%</b>
<b>30 June 2024</b>				
Equity	19	29 - 17,249 / 4,581	34,701,219	95.17%

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 14 INVESTMENT FUNDS (continued)

#### Omba Global Thematic Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
<b>31 December 2024</b>				
Equity	11	62 - 2,465 / 625	10,066,795	66.94%
<b>30 June 2024</b>				
Equity	11	48 - 2,986 / 685	10,842,464	62.27%

#### Omba Moderate Risk Global Allocation Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
<b>31 December 2024</b>				
Equity	15	23 - 249,200 / 22,404	29,273,623	45.41%
Fixed income	5	40 - 1,465 / 458	27,240,475	42.26%
Real estate	2	102 - 105 / 104	2,382,623	3.70%
	<b>22</b>		<b>58,896,721</b>	<b>91.37%</b>
<b>30 June 2024</b>				
Equity	19	29 - 15,568 / 3,809	33,444,311	54.36%
Fixed income	5	57 - 1,718 / 589	26,172,043	42.55%
	<b>24</b>		<b>59,616,354</b>	<b>96.91%</b>

The Funds' 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 Funds may, at any point in future, hold a majority of an investment fund's total units in issue. As at 31 December 2024, the Funds held between 0.00% and 21.93% (30 June 2024: between 0.01% and 6.75%) of their respective investment Funds' total net asset value.

During the periods ended 31 December 2024 and 30 June 2024, the Funds did not provide financial support to unconsolidated structured entities and has no intention to providing financial or other support.

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

The Funds' investment strategies entail trading in investment funds on a regular basis. Once the Funds have disposed of their units/participating shares in an investment fund they cease to be exposed to any risk from that investment fund.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

### 14 INVESTMENT FUNDS (continued)

Total purchases and sales in investment funds for the periods ended 31 December 2024 and 30 June 2024 were as follows:

	<b>Sales 31 December 2024</b>	<b>Purchases 31 December 2024</b>
Omba Global Equity Fund	9,963,059	7,961,946
Omba Global Thematic Fund	1,922,097	1,072,078
Omba Moderate Risk Global Allocation Fund	6,691,776	5,803,984
	<b>Sales 30 June 2024</b>	<b>Purchases 30 June 2024</b>
Omba Global Equity Fund	17,350,413	21,321,658
Omba Global Thematic Fund	2,656,062	3,600,633
Omba Moderate Risk Global Allocation Fund	22,327,176	27,804,169

The Funds intend to continue investing in investment funds in line with the Prospectus, Supplement and decisions made by the Investment Manager.

### 15 CONTINGENT LIABILITIES

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

### 16 EXCHANGE RATES

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

	<b>31 December 2024</b>	<b>30 June 2024</b>
Euro	0.97	0.93
Japanese Yen	157.17	160.88
Pound Sterling	0.80	0.79
South African Rand	18.87	18.26
Swiss Franc	0.91	0.90

### 17 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.

### 18 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 26 February 2025.

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

### Schedule of Investments

As at 31 December 2024

#### Omba Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 94.43% (30 June 2024: 95.17%)</b>			
<b>Irish investment funds – 81.45% (30 June 2024: 80.31%)</b>			
19,955	Invesco Nasdaq-100 ESG UCITS ETF	1,219,450	3.53%
5,858	iShares Core MSCI Pacific ex-Japan UCITS ETF	1,070,022	3.09%
28,316	iShares Core S&P 500 UCITS ETF	1,672,343	4.83%
223,816	iShares Global Clean Energy UCITS ETF	1,468,233	4.24%
400,786	iShares MSCI China Multisector Tech UCITS ETF	1,545,311	4.47%
6,560	iShares MSCI Mexico Capped UCITS ETF	834,662	2.41%
53,212	iShares US Property Yield UCITS ETF	1,574,011	4.55%
86,543	JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	1,671,448	4.83%
7,766	SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,386,932	4.01%
13,907	SPDR MSCI Europe Health Care Index UCITS ETF	3,017,781	8.72%
8,293	SPDR S&P 500 UCITS ETF	4,913,768	14.23%
28,282	SPDR S&P U.S. Communication Services Select Sector UCITS ETF	1,181,975	3.42%
41,375	VanEck Semiconductor UCITS ETF	1,727,406	4.99%
26,005	WisdomTree Cybersecurity UCITS ETF	735,486	2.13%
43,402	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	4,152,703	12.00%
<b>Total Irish investment funds (30 June 2024: \$29,281,075)</b>		<b>28,171,531</b>	<b>81.45%</b>
<b>Luxembourg investment funds – 12.98% (30 June 2024: 14.86%)</b>			
173,107	iShares MSCI Europe Information Technology Sector UCITS ETF	1,374,349	3.97%
95,573	iShares STOXX Europe 600 Real Estate UCITS ETF	1,337,596	3.87%
68,988	Xtrackers Nikkei 225 UCITS ETF	1,782,135	5.14%
<b>Total Luxembourg investment funds (30 June 2024: \$5,420,144)</b>		<b>4,494,080</b>	<b>12.98%</b>
<b>Total investment funds (30 June 2024: \$34,701,219)</b>		<b>32,665,611</b>	<b>94.43%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>32,665,611</b>	<b>94.43%</b>
<b>Net current assets</b>		<b>1,926,134</b>	<b>5.57%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>34,591,745</b>	<b>100.00%</b>
<b>Analysis of Portfolio as at 31 December 2024</b>			
<b>Instrument type</b>			<b>% of Total Assets</b>
AIF and UCITS Investment Funds			94.28%
Cash and cash equivalents			5.71%
Other assets			0.01%
<b>Total assets</b>			<b>100.00%</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)

As at 31 December 2024

### Omba Global Thematic Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 30.72% (30 June 2024: 37.30%)</b>			
<b>Dutch equities – 2.24% (30 June 2024: 1.55%)</b>			
479	ASML Holding NV	336,731	2.24%
<b>Total Dutch equities (30 June 2024: \$270,631)</b>		<b>336,731</b>	<b>2.24%</b>
<b>Italian equities – 0.88% (30 June 2024: 0.57%)</b>			
37,074	Ariston Holding NV	132,559	0.88%
<b>Total Italian equities (30 June 2024: \$99,358)</b>		<b>132,559</b>	<b>0.88%</b>
<b>UK equities – 0.00% (30 June 2024: 1.92%)</b>			
<b>Total UK equities (30 June 2024: \$333,554)</b>		-	-
<b>US equities – 27.60% (30 June 2024: 33.26%)</b>			
3,134	Advanced Micro Devices Inc	378,556	2.52%
774	Align Technology Inc	161,387	1.07%
2,038	Alphabet Inc	385,793	2.57%
1,356	Amazon.Com Inc	297,493	1.98%
1,944	Baidu Inc	163,899	1.09%
49	Booking Holdings Inc	243,454	1.59%
119	Mercado Libre Inc	202,352	1.35%
541	Meta Platforms Inc	316,761	2.11%
2,428	Micron Technology Inc	204,340	1.36%
2,727	NetEase Inc	243,276	1.62%
17,061	Nu Holdings Ltd	176,752	1.18%
2,620	Nvidia Corp	351,840	2.34%
4,281	PayPal Holdings Inc	365,383	2.43%
3,299	RxSight Inc	113,420	0.75%
704	Salesforce Inc	235,368	1.57%
1,929	Transmedics Group Inc	120,273	0.80%
602	Visa Inc	190,256	1.27%
<b>Total US equities (30 June 2024: \$5,790,740)</b>		<b>4,150,603</b>	<b>27.60%</b>
<b>Total equities (30 June 2024: \$6,494,283)</b>		<b>4,619,893</b>	<b>30.72%</b>
<b>Investment funds – 66.94% (30 June 2024: 62.27%)</b>			
<b>Irish investment funds – 66.94% (30 June 2024: 62.27%)</b>			
133,207	iShares Global Clean Energy UCITS ETF	873,838	5.81%
199,711	iShares MSCI China Multisector Tech UCITS ETF	770,026	5.12%
53,065	iShares S&P 500 Industrials Sector UCITS ETF	586,634	3.90%
64,476	L&G Clean Water UCITS ETF	1,133,617	7.54%
69,189	L&G Ecommerce Logistics UCITS ETF	1,177,943	7.83%
162,945	Rize Sustainable Future of Food UCITS ETF	619,892	4.12%



**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Schedule of Investments (continued)

As at 31 December 2024

**Omba Global Thematic Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Investment funds – 66.94% (30 June 2024: 62.27%) (continued)</b>			
<b>Irish investment funds – 66.94% (30 June 2024: 62.27%) (continued)</b>			
9,191	SPDR MSCI Europe Health Care Index UCITS ETF	1,994,420	13.26%
14,579	VanEck Semiconductor UCITS ETF	608,673	4.05%
10,097	VanEck Video Gaming and eSports UCITS ETF	545,591	3.63%
20,312	WisdomTree Battery Solutions UCITS ETF	604,384	4.02%
40,724	WisdomTree Cybersecurity UCITS ETF	1,151,777	7.66%
<b>Total Irish investment funds (30 June 2024: \$10,842,464)</b>		<b>10,066,795</b>	<b>66.94%</b>
<b>Total investment funds (30 June 2024: \$10,842,464)</b>		<b>10,066,795</b>	<b>66.94%</b>
<b>Total equities and investment funds (30 June 2024: \$17,336,747)</b>		<b>14,686,688</b>	<b>97.66%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>14,686,688</b>	<b>97.66%</b>
<b>Net current assets</b>		<b>352,673</b>	<b>2.34%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>15,039,361</b>	<b>100.00%</b>

**Analysis of Portfolio as at 31 December 2024**

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	30.68%
AIF and UCITS Investment funds	66.85%
Cash and cash equivalents	2.44%
Other assets	0.03%
<b>Total assets</b>	<b>100.00%</b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)

As at 31 December 2024

### Omba Moderate Risk Global Allocation Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 91.37% (30 June 2024: 96.91%)</b>			
<b>Irish investment funds – 84.54% (30 June 2024: 86.01%)</b>			
154,130	Invesco AT1 Capital Bond UCITS ETF	2,863,504	4.44%
25,664	Invesco Nasdaq-100 ESG UCITS ETF	1,568,327	2.43%
128,814	Invesco US Treasury Bond 1-3 Year UCITS ETF	4,965,780	7.70%
6,023	iShares Core MSCI Pacific ex-Japan UCITS ETF	1,100,161	1.71%
256,295	iShares Global Clean Energy UCITS ETF	1,681,295	2.61%
374,712	iShares MSCI China Multisector Tech UCITS ETF	1,444,777	2.24%
6,251	iShares MSCI Mexico Capped UCITS ETF	795,346	1.23%
45,279	iShares US Property Yield UCITS ETF	1,339,353	2.08%
1,867,001	iShares USD Treasury Bond 20+year UCITS ETF	6,071,487	9.42%
84,233	JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	1,626,834	2.52%
175,314	SPDR Bloomberg 0-3 Year U.S. Corporate Bond UCITS ETF	8,784,108	13.64%
8,133	SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,452,475	2.25%
12,837	SPDR MSCI Europe Health Care Index UCITS ETF	2,785,594	4.32%
9,203	SPDR S&P 500 UCITS ETF	5,452,962	8.46%
29,975	SPDR S&P U.S. Communication Services Select Sector UCITS ETF	1,252,730	1.94%
39,501	VanEck Semiconductor UCITS ETF	1,649,167	2.56%
107,761	Vanguard USD Emerging Markets Government Bonds UCITS ETF	4,555,596	7.07%
28,119	WisdomTree Cybersecurity UCITS ETF	795,276	1.23%
45,046	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	4,310,001	6.69%
<b>Total Irish investment funds (30 June 2024: \$52,906,585)</b>		<b>54,494,773</b>	<b>84.54%</b>
<b>Luxembourg investment funds – 6.83% (30 June 2024: 10.90%)</b>			
187,089	iShares MSCI Europe Information Technology Sector UCITS ETF	1,485,356	2.30%
74,543	iShares STOXX Europe 600 Real Estate UCITS ETF	1,043,270	1.62%
72,518	Xtrackers Nikkei 225 UCITS ETF	1,873,322	2.91%
<b>Total Luxembourg investment funds (30 June 2024: \$6,709,769)</b>		<b>4,401,948</b>	<b>6.83%</b>
<b>Total investment funds (30 June 2024: \$59,616,354)</b>		<b>58,896,721</b>	<b>91.37%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>58,896,721</b>	<b>91.37%</b>
<b>Net current assets</b>		<b>5,562,219</b>	<b>8.63%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>64,458,940</b>	<b>100.00%</b>

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Schedule of Investments (continued)

As at 31 December 2024

**Omba Moderate Risk Global Allocation Fund (continued)**

**Analysis of Portfolio as at 31 December 2024**

<b>Instrument type</b>	<b>% of Total Assets</b>
AIF and UCITS Investment funds	91.24%
Cash and cash equivalents	8.75%
Other assets	0.01%
<b>Total assets</b>	<b><u>100.00%</u></b>

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Significant Changes in Portfolio Composition for the period ended 31 December 2024

### Omba Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
iShares US Property Yield UCITS ETF	53,212	1,697,537
SPDR MSCI Europe Health Care Index UCITS ETF	6,451	1,649,649
iShares STOXX Europe 600 Real Estate UCITS ETF	95,573	1,617,078
Amundi Index FTSE EPRA NAREIT Global UCITS ETF	21,260	1,305,355
VanEck Semiconductor UCITS ETF	16,350	672,464
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	5,340	511,050
SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,176	202,356
iShares MSCI Europe Information Technology Sector UCITS ETF	24,581	189,183
iShares MSCI Mexico Capped UCITS ETF	879	117,275
<b>Sales</b>		
		<b>Proceeds USD</b>
iShares Edge MSCI USA Quality Factor UCITS ETF	1,175	2,477,295
Xtrackers MSCI Canada UCITS Screened ETF	21,932	1,812,822
Amundi Index FTSE EPRA NAREIT Global UCITS ETF	21,260	1,348,804
Franklin FTSE Korea UCITS ETF	28,982	933,119
Xtrackers Nikkei 225 UCITS ETF	24,316	627,353
SPDR S&P 500 UCITS ETF	1,130	586,125
SPDR MSCI Europe Health Care Index UCITS ETF	1,753	454,288
JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	26,441	445,660
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	4,675	415,460
iShares MSCI China Multisector Tech UCITS ETF	53,506	205,436
iShares Core S&P 500 UCITS ETF	3,537	197,702
iShares Global Clean Energy UCITS ETF	19,031	155,544
Invesco Nasdaq-100 ESG UCITS ETF	2,290	116,174
WisdomTree Cybersecurity UCITS ETF	4,357	111,135
iShares Core MSCI Pacific ex-Japan UCITS ETF	456	76,141

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Significant Changes in Portfolio Composition for the period ended 31 December 2024

### Omba Global Thematic Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
iShares Global Clean Energy UCITS ETF	2,145	517,620
SPDR MSCI Europe Health Care Index UCITS ETF	86,306	304,790
TransMedics Group Inc	1,929	297,592
ASML Holding NV	217	170,753
Clear Secure Inc	4,475	167,896
RxSight Inc	3,299	166,674
ALPHABET INC-A	885	141,945
VanEck Semiconductor UCITS ETF	3,107	127,789
WisdomTree Cybersecurity UCITS ETF	4,187	121,879
Advanced Micro Devices Inc	638	80,183
MercadoLibre Inc	37	70,900
PDD Holdings Inx	735	70,710
Ariston Holding NV	13,059	60,163
Align Technology Inc	163	35,150
<b>Sales</b>		
		<b>Proceeds USD</b>
SPDR MSCI Europe Health Care Index UCITS ETF	1,748	449,382
Hikma Pharmaceuticals PLC	13,956	348,682
Garmin Ltd	1,832	340,150
WisdomTree Cybersecurity UCITS ETF	11,581	307,553
JD.com Inc	10,245	292,073
Alibaba Group Holding Ltd	3,289	289,692
L&G Ecommerce Logistics UCITS ETF	16,629	275,490
VanEck Vectors Video Gaming & eSports UCITS ETF	5,730	271,742
Sony Group Corp	2,574	242,482
PDD HOLDINGS INC	2,439	241,164
iShares S&P 500 Industrials Se	15,860	177,885
Nvidia Corp	1,290	175,913
Vale SA	15,873	173,242
Amazon.com Inc	681	147,069
iShares MSCI China Multisector Tech UCITS ETF	36,281	137,367
Meta Platforms Inc	257	136,592
NU Holdings Ltd/Cayman Islands	10,995	134,577
PayPal Holdings Inc	1,711	134,493
L&G Clean Water UCITS ETF	6,800	117,538
Clear Secure Inc	4,475	115,618

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Significant Changes in Portfolio Composition for the period ended 31 December 2024

### Omba Moderate Risk Global Allocation Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
iShares US Property Yield UCIT ETF	45,279	1,455,235
iShares STOXX Europe 600 Real Estate UCITS ETF	74,543	1,293,166
VanEck Semiconductor UCITS ETF	17,028	700,350
SPDR Bloomberg 0-3 Year U.S. Corporate Bond UCITS ETF	10,556	526,104
iShares Global Clean Energy UCITS ETF	47,841	372,232
iShares USD Treasury Bond 20+year UCITS ETF	94,986	337,438
Invesco US Treasury 1-3 Year UCITS ETF	7,195	279,471
iShares MSCI Europe Information Technology Sector UCITS ETF	31,563	249,507
SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,232	226,195
SPDR MSCI Europe Health Care Index UCITS ETF	939	210,982
iShares MSCI Mexico Capped UCITS ETF	1,075	153,305
<b>Sales</b>		
		<b>Proceeds USD</b>
Xtrackers MSCI Canada UCITS ETF	21,386	1,779,384
iShares Edge MSCI USA Quality Factor UCITS ETF	725	1,539,106
Amundi Index FTSE EPRA NAREIT Global UCITS ETF	21,139	1,341,128
Franklin FTSE Korea UCITS ETF	29,470	948,831
Xtrackers Nikkei 225 UCITS ETF	25,423	664,504
JPMorgan China A Research Enhanced Index Equity (ESG) UCITS ETF	21,516	418,824

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Fees Charged to Underlying Investment Funds for the period ended 31 December 2024

This table includes details of underlying investment Funds held at 31 December 2024 and additional fees being charged.

### Omba Global Equity Fund

<b>Investment fund</b>	<b>Performance Fee</b>	<b>Investment Management Fee</b>
Invesco Nasdaq-100 ESG UCITS ETF	No fee	0.25%
iShares Core MSCI Pacific ex-Japan UCITS ETF	No fee	0.20%
iShares Core S&P 500 UCITS ETF	No fee	0.07%
iShares Global Clean Energy UCITS ETF	No fee	0.65%
iShares MSCI China Multisector Tech UCITS ETF	No fee	0.45%
iShares MSCI Europe Information Technology Sector UCITS ETF	No fee	0.18%
iShares MSCI Mexico Capped UCITS ETF	No fee	0.65%
iShares STOXX Europe 600 Real Estate UCITS ETF	No fee	0.46%
iShares US Property Yield UCITS ETF	No fee	0.40%
JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	No fee	0.40%
SPDR MSCI Europe Consumer Discretionary UCITS ETF	No fee	0.18%
SPDR MSCI Europe Health Care Index UCITS ETF	No fee	0.18%
SPDR S&P 500 UCITS ETF	No fee	0.09%
SPDR S&P U.S. Communication Services Select Sector UCITS ETF	No fee	0.15%
VanEck Semiconductor UCITS ETF	No fee	0.35%
WisdomTree Cybersecurity UCITS ETF	No fee	0.45%
Xtrackers Nikkei 225 UCITS ETF	No fee	0.09%
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	No fee	0.20%

**Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV**

Fees Charged to Underlying Investment Funds for the period ended 31 December 2024

This table includes details of underlying investment Funds held at 31 December 2024 and additional fees being charged.

**Omba Global Thematic Fund**

<b>Investment fund</b>	<b>Performance Fee</b>	<b>Investment Management Fee</b>
iShares Global Clean Energy UCITS ETF	No fee	0.65%
iShares MSCI China Multisector Tech UCITS ETF	No fee	0.45%
iShares S&P 500 Industrials Sector UCITS ETF	No fee	0.15%
L&G Clean Water UCITS ETF	No fee	0.49%
L&G Ecommerce Logistics UCITS ETF	No fee	0.49%
Rize Sustainable Future of Food UCITS ETF	No fee	0.45%
SPDR MSCI Europe Health Care Index UCITS ETF	No fee	0.18%
VanEck Semiconductor UCITS ETF	No fee	0.35%
VanEck Vectors Video Gaming & eSports UCITS ETF	No fee	0.55%
WisdomTree Battery Solutions UCITS ETF	No fee	0.40%
WisdomTree Cybersecurity UCITS ETF	No fee	0.45%



## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Fees Charged to Underlying Investment Funds for the period ended 31 December 2024

This table includes details of underlying investment funds held at 31 December 2024 and additional fees being charged.

### Omba Moderate Risk Global Allocation Fund

Investment fund	Performance Fee	Investment Management Fee
Invesco AT1 Capital Bond UCITS ETF	No fee	0.39%
Invesco Nasdaq-100 ESG UCITS ETF	No fee	0.25%
Invesco US Treasury 1-3 Year UCITS ETF	No fee	0.06%
iShares Core MSCI Pacific ex-Japan UCITS ETF	No fee	0.20%
iShares Global Clean Energy UCITS ETF	No fee	0.65%
iShares MSCI China A UCITS ETF	No fee	0.45%
iShares MSCI Europe Information Technology Sector UCITS ETF	No fee	0.18%
iShares MSCI Mexico Capped UCITS ETF	No fee	0.65%
iShares STOXX Europe 600 Real Estate UCITS ETF	No fee	0.46%
iShares US Property Yield UCITS ETF	No fee	0.40%
iShares USD Treasury Bond 20+year UCITS ETF	No fee	0.07%
JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	No fee	0.40%
SPDR Bloomberg 0-3 Year U.S. Corporate Bond UCITS ETF	No fee	0.12%
SPDR MSCI Europe Consumer Discretionary UCITS ETF	No fee	0.18%
SPDR MSCI Europe Health Care Index UCITS ETF	No fee	0.18%
SPDR S&P 500 UCITS ETF	No fee	0.09%
SPDR S&P U.S. Communication Services Select Sector UCITS ETF	No fee	0.15%
VanEck Semiconductor UCITS ETF	No fee	0.35%
Vanguard USD Emerging Markets Government Bonds UCITS ETF	No fee	0.25%
WisdomTree Cybersecurity UCITS ETF	No fee	0.45%
Xtrackers Nikkei 225 UCITS ETF	No fee	0.09%
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	No fee	0.20%

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Information for Investors in Switzerland for the period ended 31 December 2024

### 1. Origin

The state of origin of the Fund is Ireland.

### 2. Representative

The representative of the ICAV in Switzerland is 1741 Fund Solutions Ltd., Burggraben 16, 9000 St. Gallen, Switzerland (the "Swiss Representative").

### 3. Paying Agent

The Swiss paying agent of the ICAV is Tellco Bank Ltd, Bahnhofstrasse 4, 6430 Schwyz, Switzerland (the "Swiss Paying Agent").

### 4. Place where the relevant documents may be obtained

The prospectus, the key information documents, the articles of association, the list of purchases and sales as well as the annual and semi-annual reports may be obtained free of charge from the Swiss Representative.

### 5. Total Expense Ratio

The total expense ratio ("TER") was calculated based on the version currently applicable of the 'Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes' of the Asset Management Association Switzerland (AMAS).

The total expense ratio per share class for the period ended 31 December 2024:

	Class A1	Class A2	Class A3	Class B1	Class B2	Class B3
Omba Global Equity Fund	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
Omba Global Thematic Fund	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
Omba Moderate Risk Global Allocation Fund	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%

### 6. Performance Data

Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

#### Omba Global Equity Fund:

Annualised returns since inception			
Share Class	Inception	Return	Benchmark
USD Accumulation	22 October 2021	0.68%	8.54%
GBP Accumulation	29 October 2021	3.68%	8.50%
EUR Accumulation	1 March 2023	12.26%	6.87%
USD Distribution	22 October 2021	0.58%	8.54%
GBP Distribution	22 March 2022	5.43%	7.78%
EUR Distribution	1 March 2023	12.50%	6.87%

#### Omba Global Thematic Fund:

Annualised returns since inception			
Share Class	Inception	Return	Benchmark
USD Accumulation	22 October 2021	-4.64%	8.54%
GBP Accumulation	1 November 2021	-1.97%	8.48%
EUR Accumulation	25 October 2022	12.79%	6.90%
USD Distribution	22 October 2021	4.64%	8.54%
GBP Distribution	26 January 2022	3.29%	8.30%
EUR Distribution	25 October 2022	12.77%	6.90%

## Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Information for Investors in Switzerland for the period ended 31 December 2024 (continued)

### 6. Performance Data (continued)

#### Omba Moderate Risk Global Allocation Fund

Annualised returns since inception			
Share Class	Inception	Return	Benchmark
USD Accumulation	1 July 2019	3.40%	7.02%
GBP Accumulation	23 October 2019	4.21%	7.19%
EUR Accumulation	30 December 2019	4.85%	7.37%
USD Distribution	1 March 2023	6.93%	5.84%
GBP Distribution	14 October 2020	2.98%	7.87%
EUR Distribution	26 January 2021	3.84%	8.11%

### 7. Purchases and Sales

A list of all purchases and sales of the Fund can be obtained from the Administrator.