

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

sub-funds of

Prescient Global Funds ICAV

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

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

Registered Number: 275468

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

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

General Information

Investment Manager and Distributor	Fairtree Asset Management Proprietary Limited Willowbridge Place Corner Carl Cronje Dr & Old Oak Rd Bellville 7350 South Africa
Directors of the ICAV	Eimear Cowhey, Chairperson (Irish) ¹ Carey Millerd (Irish) ¹ Fiona Mulcahy (Irish) ¹ (resigned 31 December 2024) Emily Davy (Irish) ² (appointed 1 January 2025) Hermanus Steyn (South African)
Secretary	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Registered office	35 Merrion Square Dublin 2 Ireland
Manager, Administrator, Registrar and Transfer Agent	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
Independent Auditor	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
Depositary	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Banker	Citibank N.A. IFSC House Custom House Quay Dublin 1 Ireland
Legal Advisor to the ICAV as to matters of Irish Law	Matheson Solicitors 70 Sir John Rogerson's Quay Dublin 2 Ireland

¹ Independent director

² Non-executive director

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2024

	Notes	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Investment income				
Net realised gain on financial assets at fair value through profit or loss		2,052,376	322,938	5,641,532
Net change in unrealised loss on financial assets at fair value through profit or loss		(956,011)	(261,379)	(6,366,092)
Total net gains/(losses) on financial assets at fair value through profit or loss		1,096,365	61,559	(724,560)
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		-	431,320	870,044
Interest income		2,362,488	-	-
Interest income from financial assets at amortised cost		119,836	11,785	23,713
Net foreign currency gain on cash and cash equivalents		15,608	48,167	8,551
Other income		351	611	662
Total investment income		3,594,648	553,442	178,410
Expenses				
Investment management fees	6	(11,040)	(19,737)	(20,958)
Management and administration fees	6	(52,415)	(16,938)	(64,127)
Audit remuneration	9	(3,355)	(4,495)	(5,034)
Depository fees	6	(7,548)	(6,116)	(9,216)
Directors' fees	6	(2,294)	(2,010)	(2,532)
Interest expense		(26,817)	(1)	(119)
Professional fees		(4,272)	(7,683)	(21,904)
Other expenses		(4,098)	(2,984)	(4,830)
Total expenses		(111,839)	(59,964)	(128,720)

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2024

Notes	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Net income from operations before taxation	3,482,809	493,478	49,690
Taxation			
Withholding taxes on dividend income	-	(161,614)	(176,660)
Change in net assets attributable to the holders of redeemable participating shares from operations	<u>3,482,809</u>	<u>331,864</u>	<u>(126,970)</u>

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

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

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2023

	Notes	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD	Fairtree Global Equity Fund 31 December 2023 USD
Investment income				
Net realised gain/(loss) on financial assets at fair value through profit or loss		712,998	(1,826,184)	992,304
Net change in unrealised gain on financial assets at fair value through profit or loss		2,272,882	5,240,147	2,920,030
Total net gains on financial assets at fair value through profit or loss		2,985,880	3,413,963	3,912,334
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		-	721,194	637,703
Interest income		2,050,761	-	-
Interest income from financial assets at amortised cost		121,815	17,441	24,043
Net foreign currency gain/(loss) on cash and cash equivalents		91,981	(17,478)	(18,619)
Other income		-	-	386
Total investment income		5,250,437	4,135,120	4,555,847
Expenses				
Investment management fees	6	(12,204)	(41,710)	(3,228)
Management and administration fees	6	(46,510)	(24,463)	(38,878)
Audit remuneration	9	(4,246)	(5,134)	(4,246)
Depository fees	6	(6,635)	(5,984)	(5,984)
Directors' fees	6	(2,646)	(2,456)	(2,556)
Interest expense		(29,269)	(2,116)	(2)
Professional fees		(4,091)	(4,764)	(12,855)
Other expenses		(1,398)	(1,440)	(2,945)
Total expenses		(106,999)	(88,067)	(70,694)

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2023

Notes	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD	Fairtree Global Equity Fund 31 December 2023 USD
Net income from operations before taxation	5,143,438	4,047,053	4,485,153
Taxation			
Withholding taxes on dividend income	-	(155,021)	(95,236)
Capital gains tax	3,331	-	-
Change in net assets attributable to the holders of redeemable participating shares from operations	5,146,769	3,892,032	4,389,917

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

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

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

Statement of Financial Position

As at 31 December 2024

	Notes	Fairtree Global Flexible Income Plus Fund As at 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund As at 31 December 2024 USD	Fairtree Global Equity Fund As at 31 December 2024 USD
Assets				
<i>Financial assets at fair value through profit or loss</i>				
Transferable securities	12	63,505,681	22,009,824	97,306,125
Financial derivative instruments		7,226	-	-
Total financial assets at fair value		63,512,907	22,009,824	97,306,125
<i>Financial assets measured at amortised cost</i>				
Cash at bank		9,867,119	819,503	176,995
Margin cash	7	2,060,768	-	102,305
Accrued income and other receivables		850,703	68,755	124,193
Total assets		76,291,497	22,898,082	97,709,618
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(101,365)	-	-
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(22,186)	(34,708)	(50,389)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(123,551)	(34,708)	(50,389)
Net assets attributable to holders of redeemable participating shares	11	76,167,946	22,863,374	97,659,229

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

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

Statement of Financial Position

As at 30 June 2024

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

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

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

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

	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Balance at 1 July 2024	70,995,518	18,655,131	79,299,309
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	20,750,900	6,380,314	20,206,866
Redemption of redeemable participating shares during the period	(19,061,281)	(2,503,935)	(1,719,976)
Total contributions and redemptions by holders of redeemable participating shares	1,689,619	3,876,379	18,486,890
Change in net assets attributable to holders of redeemable participating shares from operations	3,482,809	331,864	(126,970)
Balance at 31 December 2024	76,167,946	22,863,374	97,659,229

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

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

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

	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD	Fairtree Global Equity Fund 31 December 2023 USD
Balance at 1 July 2023	69,878,293	33,185,604	52,964,871
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	1,198,603	3,956,542	2,929,522
Redemption of redeemable participating shares during the period	(7,663,865)	(5,121,902)	(5,297,000)
Total contributions and redemptions by holders of redeemable participating shares	(6,465,262)	(1,165,360)	(2,367,478)
Change in net assets attributable to holders of redeemable participating shares from operations	5,146,769	3,892,032	4,389,917
Balance at 31 December 2023	68,559,800	35,912,276	54,987,310

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

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

Statement of Cash Flows

For the 6 months ended 31 December 2024

	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	3,482,809	331,864	(126,970)
<i>Adjustment for:</i>			
Dividend income	-	(431,320)	(870,044)
Interest income	(2,482,324)	(11,785)	(23,713)
Withholding taxes on dividend income	-	161,614	176,660
Net realised gain on financial assets and liabilities at fair value through profit or loss	(2,270,896)	(322,938)	(5,641,532)
Net change in unrealised loss on financial assets and liabilities at fair value through profit or loss	956,011	261,379	6,366,092
Net foreign currency gain on cash and cash equivalents	(15,608)	(48,167)	(8,551)
	<u>(330,008)</u>	<u>(59,353)</u>	<u>(128,058)</u>
Decrease/(increase) in margin cash	238,051	-	(2,013)
Decrease in other receivables	-	-	466
Decrease in payables	(6,503,363)	(3,390)	(88,365)
Purchase of financial assets at fair value through profit or loss	(10,196,701)	(16,494,373)	(64,594,868)
Proceeds from sales of financial assets at fair value through profit or loss	<u>12,809,815</u>	<u>13,145,845</u>	<u>45,344,564</u>
Cash used in operations	(3,982,206)	(3,411,271)	(19,468,274)
Dividends received	-	261,287	740,427
Interest received	<u>2,204,782</u>	<u>11,785</u>	<u>23,713</u>
Net cash used in operating activities	<u>(1,777,424)</u>	<u>(3,138,199)</u>	<u>(18,704,134)</u>

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2024

	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	1,849,841	6,380,314	20,206,866
Payments for redemptions of redeemable shares	(160,222)	(2,503,935)	(1,719,976)
Net cash generated from financing activities	1,689,619	3,876,379	18,486,890
Net change in cash and cash equivalents	(87,805)	738,180	(217,244)
Cash and cash equivalents at the beginning of the period	9,939,316	33,156	385,688
Net foreign currency gain on cash and cash equivalents	15,608	48,167	8,551
Cash and cash equivalents at the end of the period	9,867,119	819,503	176,995

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

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

Statement of Cash Flows

For the 6 months ended 31 December 2023

31 December 2023	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD	Fairtree Global Equity Fund 31 December 2023 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	5,146,769	3,892,032	4,389,917
<i>Adjustment for:</i>			
Dividend income	-	(721,194)	(637,703)
Interest income	(2,172,576)	(17,441)	(24,043)
Withholding taxes on dividend income	-	155,021	95,236
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(515,322)	1,826,184	(992,304)
Net change in unrealised gain on financial assets and liabilities at fair value through profit or loss	(2,272,882)	(5,240,147)	(2,920,030)
Net foreign currency (gain)/loss on cash and cash equivalents	(91,981)	17,478	18,619
	<u>94,008</u>	<u>(88,067)</u>	<u>(70,308)</u>
Increase in margin cash	(233,314)	-	(98,065)
Increase in other receivables	-	(480,302)	(96,225)
(Decrease)/increase in payables	(707,499)	2,025	2,089
Purchase of financial assets at fair value through profit or loss	(8,375,822)	(19,033,262)	(23,792,966)
Proceeds from sales of financial assets at fair value through profit or loss	<u>8,608,849</u>	<u>20,393,117</u>	<u>26,771,000</u>
Cash (used in)/generated operations	(613,778)	793,511	2,715,525
Dividends received	-	582,201	525,133
Interest received	<u>2,145,558</u>	<u>17,441</u>	<u>24,043</u>
Net cash generated from operating activities	<u>1,531,780</u>	<u>1,393,153</u>	<u>3,264,701</u>

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2023

	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD	Fairtree Global Equity Fund 31 December 2023 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	1,198,603	3,956,542	2,929,522
Payments for redemptions of redeemable shares	(7,663,865)	(5,121,902)	(5,297,000)
Net cash used in from financing activities	(6,465,262)	(1,165,360)	(2,367,478)
Net change in cash and cash equivalents	(4,933,482)	227,793	897,223
Cash and cash equivalents at the beginning of the period	10,013,456	845,064	1,139,293
Net foreign currency gain/(loss) on cash and cash equivalents	91,981	(17,478)	(18,619)
Cash and cash equivalents at the end of the period	5,171,955	1,055,379	2,017,897

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024

1 GENERAL

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

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

At the period end date the ICAV has fifty two active sub-funds (30 June 2024: fifty) in existence.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

1 GENERAL (continued)

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

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

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

The ICAV had no employees during the 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.

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

Notes to the Financial Statements

For the 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 expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances the result of which forms the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements (continued)

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

(a) Fair value of derivative financial instruments

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

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

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

iii. Functional Currency and Foreign Currency Translation

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

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

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

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

Notes to the Financial Statements

For the 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, margin cash, accrued income and other receivables.

Financial assets measured at fair value through profit or loss

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

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

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

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

Notes to the Financial Statements

For the 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 include in this category derivative contracts in a liability position.

Financial liabilities measured at amortised cost

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

(b) Recognition

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

(c) Measurement

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

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

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

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

(d) Fair Value Measurement Principles

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(d) Fair Value Measurement Principles (continued)

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

(e) Derecognition

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

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

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

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

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

(e) Offsetting

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

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

There were no master netting agreements in place for the Funds for the periods ended 31 December 2024 and 31 December 2023, therefore the Funds had no legal right to offset.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

ii. Specific instruments

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

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

Futures

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

Investment funds

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

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

Options

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

iii. Unsettled trades

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

iv. Amortised cost measurement

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

v. Investment income

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

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

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

vi. Expenses

Expenses are accounted for on an accruals basis.

vii. Net asset value per share

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

viii. Redeemable participating shares

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

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

ix. Cash and cash equivalents

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

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

x. Margin cash

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

3 MATERIAL ACCOUNTING POLICIES (continued)

xi. Distribution Policy

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

xii. Structured entities

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

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

4 TAXATION

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

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

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

5 SHARE CAPITAL

The ICAV has a variable share capital. On establishment, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 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 tables detail the subscription and redemption activity during the period ended 31 December 2024:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2024	144,755	8,656	5,403,847
Subscriptions	141,968	6,587	-
Redemptions	(10,961)	-	(1,753)
Transfers in	-	-	1,435,596
Transfers out	-	-	(1,435,596)
Shares in issue at 31 December 2024	275,762	15,243	5,402,094

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class B ¹	Class C1	Class D1
Shares in issue at 1 July 2024	33,780	1,000	584,341	943,497
Subscriptions	21,784	-	147,952	311,608
Redemptions	(2,658)	-	(153,539)	(27,959)
Transfers in	-	-	-	-
Transfers out	(2,694)	-	-	(3,107)
Shares in issue at 31 December 2024	50,212	1,000	578,754	1,224,039

Fairtree Global Equity Fund

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2024	97,459	99,656	5,946,525
Subscriptions	46,549	309,989	1,161,785
Redemptions	-	(10,994)	(119,847)
Transfers in	3,091	2,593	-
Shares in issue at 31 December 2024	147,099	401,244	6,988,463

¹ Class B was launched on 27 March 2024.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

5 SHARE CAPITAL (continued)

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

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2023	807,237	5,857	5,332,225
Subscriptions	14,971	2,799	84,609
Redemptions	(689,400)	-	(3,871)
Shares in issue at 31 December 2023	132,808	8,656	5,412,963

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2023	21,564	1,617,449	1,218,250
Subscriptions	7,659	324,303	8,799
Redemptions	(60)	(177,625)	(279,573)
Shares in issue at 31 December 2023	29,163	1,764,127	947,476

Fairtree Global Equity Fund

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2023	43,632	20,620	4,927,667
Subscriptions	26,054	207	240,932
Redemptions	-	(169)	(495,917)
Shares in issue at 31 December 2023	69,686	20,658	4,672,682

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

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

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

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

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

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

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

Notes to the Financial Statements

For the 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 8.

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

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the periods ended 31 December 2024 and 31 December 2023:

Fairtree Global Flexible Income Plus Fund

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

Fairtree Global Listed Real Estate Fund

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

Fairtree Global Equity Fund

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

The investment management fees incurred by the Investment Manager during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 31 December 2024 and 30 June 2024 are presented in Note 8.

In respect of the Fairtree Global Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of only Class A shares payable out of the assets of the Fund attributable to their Class A shares at each valuation point and payable annually in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to Class A after deduction of the class' applicable investment management fee, and the daily cumulative performance of the Benchmark. The performance fees incurred during the periods ended 31 December 2024 and 31 December 2023 are presented in the Statement of Comprehensive Income. The performance fees outstanding as at 31 December 2024 and 30 June 2024 are presented in Note 8.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

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

Related Party Transactions (continued)

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

Hermanus Steyn (Director's fee: €18,750 (31 December 2023: €18,750)) and Carey Millerd (Director's fee: €18,750 (31 December 2023: €18,750)) are also Directors of the Manager. Their Director's fees cover all funds which form part of the ICAV. Each Fund pays a pro-rata portion of these fees.

Directors' fees that were charged for 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 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

Related Party Holdings

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

Entity	% of Net	
31 December 2024	Assets	
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.08%	Fairtree Global Flexible Income Plus Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.32%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.90%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	53.34%	Fairtree Global Flexible Income Plus Fund
SBSA ITF Fairtree BCI Income Plus Fund	25.29%	Fairtree Global Flexible Income Plus Fund
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.04%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Listed Real Estate Fund
Nedbank ITF Fairtree Global Real Estate Prescient Feeder Fund	66.21%	Fairtree Global Listed Real Estate Fund
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.07%	Fairtree Global Equity Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Balanced Prescient Fund	18.49%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	65.18%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	1.47%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	3.42%	Fairtree Global Equity Fund

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

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

Related Party Holdings (continued)

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

Key Service Agreements

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

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

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

The depositary fees incurred the 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 8.

The Funds receive legal advice from Matheson Solicitors. 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.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

7 MARGIN CASH

	Fairtree Global Flexible Income Plus Fund			
	31 December 2024		30 June 2024	
	EUR	% of Net Assets	EUR	% of Net Assets
Absa Bank Limited margin	2,060,768	2.71%	-	-
Societe Generale Group margin	-	-	2,298,819	3.24%
	2,060,768	2.71%	2,298,819	3.24%

	Fairtree Global Equity Fund			
	31 December 2024		30 June 2024	
	USD	% of Net Assets	USD	% of Net Assets
Absa Bank Limited margin	102,305	0.10%	100,292	0.13%
	102,305	0.10%	100,292	0.13%

8 PAYABLES

	Fairtree Global Flexible Income Plus Fund	Fairtree Global Listed Real Estate Fund
	31 December 2024	31 December 2024
	EUR	USD
Withholding tax payable	-	(18,146)
Management and administration fees payable	(9,283)	(3,078)
Investment management fees payable	(2,410)	(3,248)
Audit fees payable	(4,417)	(5,110)
Depositary fees payable	(2,234)	(1,089)
Directors' fees payable	(3,054)	(2,633)
Professional fees payable	(714)	(1,344)
Other fees and expenses payable	(74)	(60)
	(22,186)	(34,708)

	Fairtree Global Equity Fund
	31 December 2024
	USD
Withholding tax payable	(21,198)
Management and administration fees payable	(11,976)
Investment management fees payable	(4,541)
Audit fees payable	(5,097)
Depositary fees payable	(2,114)
Directors' fees payable	(3,040)
Professional fees payable	(2,341)
Other fees and expenses payable	(82)
	(50,389)

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

8 PAYABLES (continued)

	Fairtree Global Flexible Income Plus Fund 30 June 2024 EUR	Fairtree Global Listed Real Estate Fund 30 June 2024 USD
Withholding tax payable	-	(18,042)
Trade payables	(6,500,000)	-
Management and administration fees payable	(7,917)	(2,524)
Investment management fees payable	(1,051)	(2,587)
Audit fees payable	(8,848)	(8,825)
Depositary fees payable	(3,396)	(1,974)
Directors' fees payable	(3,010)	(2,767)
Professional fees payable	(1,162)	(1,171)
Other fees and expenses payable	(165)	(104)
	(6,525,549)	(37,994)

	Fairtree Global Equity Fund 30 June 2024 USD
Withholding tax payable	(28,920)
Trade payables	(91,100)
Management and administration fees payable	(8,660)
Investment management fees payable	(1,379)
Audit fees payable	(8,273)
Depositary fees payable	(2,916)
Directors' fees payable	(2,900)
Professional fees payable	(2,176)
Other fees and expenses payable	(152)
	(146,476)

9 AUDIT REMUNERATION

The Funds' audit fees for the statutory audits, inclusive of VAT, for the period ended 31 December 2024 were \$13,004 (31 December 2023: \$14,070). Audit fees due at 31 December 2024 were \$14,782 (30 June 2024: \$26,576).

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		
Fairtree Global Flexible Income Plus Fund	3,475	5,451
Fairtree Global Listed Real Estate Fund	4,495	4,936
Fairtree Global Equity Fund	5,034	4,384
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	13,004	14,771

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

10 TRANSACTION COSTS

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

For Fairtree Global Flexible Income Plus Fund, transaction costs for the period ended 31 December 2024 of €2,444 (31 December 2023: €2,418) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the period ended 31 December 2024 of \$39,027 (31 December 2023: \$57,506) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the period ended 31 December 2024 of \$147,680 (31 December 2023: \$45,226) 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.

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

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

Fairtree Global Flexible Income Plus Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2024				
Class A	EUR	3,486,821	275,762	€12.644
Class C	EUR	188,989	15,243	€12.398
Class D	EUR	72,492,136	5,402,094	€13.419
As at 30 June 2024				
Class A	EUR	1,751,828	144,755	€12.102
Class C	EUR	102,718	8,656	€11.866
Class D	EUR	69,140,972	5,403,847	€12.795
As at 30 June 2023				
Class A	EUR	8,801,870	807,237	€10.904
Class C	USD	68,299	5,857	\$11.662
Class D	EUR	61,013,806	5,332,225	€11.442

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY (continued)

Fairtree Global Listed Real Estate Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2024				
Class A1	USD	579,856	50,212	\$11.548
Class B	USD	9,974	1,000	\$9.974
Class C1	USD	7,195,444	578,754	\$12.433
Class D1	USD	15,078,100	1,224,039	\$12.318
As at 30 June 2024				
Class A1	USD	379,379	33,780	\$11.231
Class B ¹	USD	9,675	1,000	\$9.675
Class C1	USD	7,034,818	584,341	\$12.039
Class D1	USD	11,231,259	943,497	\$11.904
As at 30 June 2023				
Class A1	USD	237,263	21,564	\$11.003
Class C1	USD	18,916,506	1,617,449	\$11.695
Class D1	USD	14,031,835	1,218,250	\$11.518

Fairtree 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	1,847,281	147,099	\$12.558
Class B1	USD	5,098,704	401,244	\$12.707
Class G1	USD	90,713,244	6,988,463	\$12.980
As at 30 June 2024				
Class A1	USD	1,222,606	97,459	\$12.545
Class B1	USD	1,264,597	99,656	\$12.690
Class G1	USD	76,812,106	5,946,525	\$12.917
As at 30 June 2023				
Class A1	USD	453,219	43,632	\$10.387
Class B1	USD	216,583	20,620	\$10.504
Class G1	USD	52,295,069	4,927,667	\$10.613

¹ Fairtree Global Listed Real Estate Fund Class B was launched on 27 March 2024.

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2024	30 June 2024
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Credit linked notes	21,520,056	22,685,992
Convertible bonds	-	701,036
Fixed rate notes	11,511,717	10,956,730
Floating rate notes	30,473,908	30,355,794
Futures	7,226	6,636
Total	63,512,907	64,706,188

	31 December 2024	30 June 2024
Fairtree Global Listed Real Estate Fund	USD	USD
Equities	22,009,824	18,599,737
Total	22,009,824	18,599,737

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	31 December 2024	30 June 2024
Fairtree Global Equity Fund	USD	USD
Equities	97,306,125	78,780,381
Total	97,306,125	78,780,381

13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2024	30 June 2024
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Futures	(101,365)	(31,825)
Total	(101,365)	(31,825)

14 SOFT COMMISSION ARRANGEMENTS

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

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK

Risk Factors

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

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

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

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

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

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

Market Risk

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk

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

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

Sensitivity analysis: As at 31 December 2024 and 30 June 2024, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below.

Fairtree Global Flexible Income Plus Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
31 December 2024					
EUR	12,553,987	53,030,478	65,584,465	N/A	-
USD	(651,080)	9,182,472	8,531,392	5%	426,570
Other	853,497	1,198,592	2,052,089	5%	102,604
Total	12,756,404	63,411,542	76,167,946		529,174
30 June 2024					
EUR	4,548,079	57,006,714	61,554,793	N/A	-
USD	478,669	6,959,977	7,438,646	5%	371,932
Other	1,294,407	707,672	2,002,079	5%	100,104
Total	6,321,155	64,674,363	70,995,518		472,036

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Listed Real Estate Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2024					
USD	838,965	12,731,200	13,570,165	N/A	-
EUR	(7,668)	2,117,716	2,110,048	5%	105,502
GBP	386	1,874,743	1,875,129	5%	93,756
HKD	22	1,697,864	1,697,886	5%	84,894
SGD	8,331	1,965,286	1,973,617	5%	98,681
Other	13,514	1,623,015	1,636,529	5%	81,826
Total	853,550	22,009,824	22,863,374		464,659

30 June 2024

USD	43,400	11,126,233	11,169,633	N/A	-
EUR	(11,529)	1,845,955	1,834,426	5%	91,721
GBP	389	1,844,112	1,844,501	5%	92,225
HKD	21	1,421,942	1,421,963	5%	71,098
Other	23,113	2,361,495	2,384,608	5%	119,231
Total	55,394	18,599,737	18,655,131		374,275

Fairtree Global Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2024					
USD	330,718	69,059,237	69,389,955	N/A	-
EUR	5,306	11,689,173	11,694,479	5%	584,724
GBP	9,690	7,713,580	7,723,270	5%	386,164
Other	7,390	8,844,135	8,851,525	5%	442,577
Total	353,104	97,306,125	97,659,229		1,413,465

30 June 2024

USD	443,280	57,404,278	57,847,558	N/A	-
EUR	(1,720)	6,935,779	6,934,059	5%	346,703
GBP	77,368	7,464,676	7,542,044	5%	377,102
Other	-	6,975,648	6,975,648	5%	348,783
Total	518,928	78,780,381	79,299,309		1,072,588

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

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

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 31 December 2024						
Fairtree Global Flexible Income Plus Fund	€12,958,787	€410,345	€4,862,600	€57,201,836	€734,378	€76,167,946
Fairtree Global Listed Real Estate Fund	\$819,503	-	-	-	\$22,043,871	\$22,863,374
Fairtree Global Equity Fund	\$279,300	-	-	-	\$97,379,929	\$97,659,229
	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2024						
Fairtree Global Flexible Income Plus Fund	€17,832,535	€2,643,800	€5,373,183	€51,088,169	(€5,942,169)	€70,995,518
Fairtree Global Listed Real Estate Fund	\$33,156	-	-	-	\$18,621,975	\$18,655,131
Fairtree Global Equity Fund	\$485,980	-	-	-	\$78,813,329	\$79,299,309

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

Sensitivity Analysis

At 31 December 2024 and 30 June 2024, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the period.

	31 December 2024 Interest Sensitivity Gap ¹	100bps Movement	30 June 2024 Interest Sensitivity Gap ¹	100bps Movement
Fairtree Global Flexible Income Plus Fund	€75,433,568	(€515,778)	€76,937,687	(€524,614)
Fairtree Global Listed Real Estate Fund	\$819,503	\$8,195	\$33,156	\$332
Fairtree Global Equity Fund	\$279,300	\$2,793	\$485,980	\$4,860

¹ Net interest-bearing assets.

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

Price Risk

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Price Risk (continued)

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 31 December 2024 and 30 June 2024.

	Investments subject to price risk 31 December 2024	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	(€1,849,021)	5%	(€92,451)	€92,451
Fairtree Global Listed Real Estate Fund	\$22,009,824	5%	\$1,100,491	(\$1,100,491)
Fairtree Global Equity Fund	\$97,306,125	5%	\$4,865,306	(\$4,865,306)
	Investments subject to price risk 30 June 2024	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€864,465	5%	€43,223	(€43,223)
Fairtree Global Listed Real Estate Fund	\$18,599,737	5%	\$929,987	(\$929,987)
Fairtree Global Equity Fund	\$78,780,381	5%	\$3,939,019	(\$3,939,019)

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

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

Credit Risk

The carrying amounts of financial assets best represent the maximum credit exposure at the 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 Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at period end date 31 December 2024, NTC had a long term credit rating from S&P Global of A+ (30 June 2024: A+).

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

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

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

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The table below discloses the details of the parties involved with the credit linked notes held at 31 December 2024 and 30 June 2024 by Fairtree Global Flexible Income Plus Fund:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Novus Capital EIBR3M+390 27/02/2027 ¹	Novus Capital plc	Multiple	Nomura International plc	Wells Fargo & Co.
Barclays Bank CLN EUR003M +448 20/12/2027 ¹	Barclays Bank plc	iTraxx® Europe Crossover Series 38 Version 1	Not applicable	Not applicable
JP Morgan Markit iTraxx CLN EUR003M+70 01/05/2029 ¹	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
Nomura Bank International CLN EUR003M+955 10/01/2028 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
Nomura Bank INTL CLN EUR003M+743 10/07/2029 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
BNP Paribas CLN EUR003M+350 04/07/2029 ¹	BNP Paribas Issuance B.V.	Multiple	Not applicable	Not applicable
ABSA Bank Ltd Basket CLN SOFR+545 20/06/2028 ¹	Absa Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank plc CLN SOFR +425 20/06/2029 ¹	Barclays Bank plc	Sasol Ltd, and any Successors	Not applicable	Not applicable
JPM Float 01/09/26 ²	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
Novus Float 01/10/26 ²	Novus Capital plc	Multiple	Nomura International plc	Not applicable
Novus Capital Plc iTraxx CLN EUR003M+610 240130 ²	Novus Capital plc	Multiple	Nomura International plc	Not applicable
Stratus Capital CLN SOFRRATE+453 201228 ²	Stratus Capital II DAC	Multiple	Merrill Lynch International	Not applicable

¹ Held at 31 December 2024 and 30 June 2024.

² Held only at 31 December 2024.

In accordance with the Funds' policies, the Investment Manager monitors the Funds' credit positions on a daily basis. As a result of current market conditions, the credit ratings of counterparties are subject to change and are monitored on a continuous basis by the Investment Manager. The Funds' policies over credit risk are to minimise exposure to counterparties with perceived higher risk of default by dealing only with counterparties of a high credit quality.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

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

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

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

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	101,365	-	101,365
Payables	17,769	-	4,417	22,186
Net assets attributable to holders of redeemable participating shares	76,167,946	-	-	76,167,946
Total financial liabilities	76,185,715	101,365	4,417	76,291,497
Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	29,598	-	5,110	34,708
Net assets attributable to holders of redeemable participating shares	22,863,374	-	-	22,863,374
Total financial liabilities	22,892,972	-	5,110	22,898,082
Fairtree Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	45,292	-	5,097	50,389
Net assets attributable to holders of redeemable participating shares	97,659,229	-	-	97,659,229
Total financial liabilities	97,704,521	-	5,097	97,709,618

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

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

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	31,825	-	31,825
Payables	6,516,701	-	8,848	6,525,549
Net assets attributable to holders of redeemable participating shares	70,995,518	-	-	70,995,518
Total financial liabilities	77,512,219	31,825	8,848	77,552,892

Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	29,169	-	8,825	37,994
Net assets attributable to holders of redeemable participating shares	18,655,131	-	-	18,655,131
Total financial liabilities	18,684,300	-	8,825	18,693,125

Fairtree Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	138,203	-	8,273	146,476
Net assets attributable to holders of redeemable participating shares	79,299,309	-	-	79,299,309
Total financial liabilities	79,437,512	-	8,273	79,445,785

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

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

	31 December 2024		30 June 2024	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Fairtree Global Flexible Income Plus Fund	2	78.63%	2	80.41%
Fairtree Global Listed Real Estate Fund	2	97.68%	2	97.35%
Fairtree Global Equity Fund	2	83.67%	2	87.65%

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Operational Risk

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

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

Fair values of financial assets and liabilities

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

The fair value hierarchy has the following levels:

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

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

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

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

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

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
31 December 2024				
Financial assets at fair value through profit or loss				
Credit linked notes	-	21,520,056	-	21,520,056
Fixed rate notes	-	11,511,717	-	11,511,717
Floating rate notes	-	30,473,908	-	30,473,908
Futures	7,226	-	-	7,226
	7,226	63,505,681	-	63,512,907
Financial liabilities at fair value through profit or loss				
Futures	(101,365)	-	-	(101,365)
	(101,365)	-	-	(101,365)

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
31 December 2024				
Financial assets at fair value through profit or loss				
Equities	22,009,824	-	-	22,009,824
	22,009,824	-	-	22,009,824

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Equity Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
31 December 2024				
Financial assets at fair value through profit or loss				
Equities	97,306,125	-	-	97,306,125
	97,306,125	-	-	97,306,125

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

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
30 June 2024				
Financial assets at fair value through profit or loss				
Equities	18,599,737	-	-	18,599,737
	18,599,737	-	-	18,599,737

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

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

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

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

There were no transfers between the fair value hierarchy levels for the periods ended 31 December 2024 and 31 December 2023. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

The outbreak of the Russia-Ukraine war in early 2022 had a significant impact on global financial markets. For Fairtree Global Equity Fund, in the year ended 30 June 2022, the Board of Directors wrote down the investments held in Russia to \$nil, resulting in unrealised losses of \$534,010 which decreased the net assets of the Fund. The value of these investments was maintained at \$nil as of 31 December 2024 and 30 June 2024. The other Funds had no 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 amounts equal to the proportionate share of net assets of the Funds at the time of redemption, calculated on a basis consistent with that used in these financial statements. Accordingly, the carrying amounts of the net assets attributable to holders of redeemable participating shares approximate their fair values. These shares are categorised into Level 2 of the fair value hierarchy.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

15 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.

Efficient Portfolio Management

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

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

Details of open derivative positions at 31 December 2024 are detailed in the Schedules of Investments. The counterparty with which derivative positions are held is Absa Bank Limited.

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

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the periods ended 31 December 2024 and 31 December 2023.

Global Exposure to Financial Derivative Instruments

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

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

Global exposure	31 December 2024	30 June 2024
Fairtree Global Flexible Income Plus Fund	€1,754,882	€864,465

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

Notes to the Financial Statements

For the 6 months ended 31 December 2024 (continued)

16 CONTINGENT LIABILITIES

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

17 EXCHANGE RATES

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

	31 December 2024	30 June 2024
Canadian Dollar	1.49	-
Pound Sterling	0.83	0.85
US Dollar	1.04	1.07

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

	31 December 2024	30 June 2024
Australian Dollar	1.61	1.50
Brazilian Real	6.18	-
Canadian Dollar	1.44	-
Danish Krone	7.20	6.96
Euro	0.97	0.93
Hong Kong Dollar	7.77	7.81
Japanese Yen	157.17	160.88
Norwegian Krone	11.36	-
Pound Sterling	0.80	0.79
Russian Ruble	113.73	86.25
Singapore Dollar	1.36	1.36
South African Rand	18.87	18.26
South Korean Won	1,477.52	-
Swedish Krona	11.05	10.60
Swiss Franc	0.91	0.90

18 SIGNIFICANT EVENTS

Fiona Mulcahy resigned as a director with effect from on 31 December 2024.

19 SUBSEQUENT EVENTS

Emily Davy was appointed as a director with effect from 1 January 2025. Emily Davy is also CEO and a director of the Manager.

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

20 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 20 February 2025.

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

Schedule of Investments

As at 31 December 2024

Fairtree Global Flexible Income Plus Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss			
Credit linked notes – 28.25% (30 June 2024: 31.95%)			
Dutch credit linked notes – 7.15% (30 June 2024: 7.37%)			
2,500,000	BNP Paribas CLN Eur003M+350 04/07/2029	2,518,250	3.31%
2,700,000	J.P Morgan Markit Itraxx CLN Eur003M+70 01/05/2029	2,926,047	3.84%
Total Dutch credit linked notes (30 June 2024: €5,234,163)		5,444,297	7.15%
European credit linked notes – 2.72% (30 June 2024: 2.92%)			
2,000,000	Novus Capital PLC EIBR3M+390 27/02/2027	2,072,000	2.72%
Total European credit linked notes (30 June 2024: €2,075,000)		2,072,000	2.72%
Irish credit linked notes – 6.55% (30 June 2024: 0.00%)			
3,000,000	Novus Capital PLC Itraxx CLN Eur003M+610 30/01/2024	2,918,100	3.83%
2,100,000	Stratus Capital CLN Sofrrate+453 20/12/2028	2,073,022	2.72%
Total Irish credit linked notes (30 June 2024: €0)		4,991,122	6.55%
South African credit linked notes – 3.92% (30 June 2024: 8.48%)			
2,960,000	Absa Bank Ltd Basket CLN Sofr+545 20/06/2028	2,984,358	3.92%
Total South African credit linked notes (30 June 2024: €6,019,557)		2,984,358	3.92%
UK credit linked notes – 7.91% (30 June 2024: 13.18%)			
250,000	Barclays Bank PLC CLN EUR003M+448 20/12/2027	258,082	0.34%
1,400,000	Barclays Bank PLC CLN SOFR +425 20/06/2029	1,327,117	1.74%
200,000	Nomura Bank International CLN EUR003M+955 10/01/2028	237,080	0.31%
4,000,000	Nomura Bank International CLN EUR003M+743 10/07/2029	4,206,000	5.52%
Total UK credit linked notes (30 June 2024: €9,357,272)		6,028,279	7.91%
Total credit linked notes (30 June 2024: €22,685,992)		21,520,056	28.25%
Convertible bonds – 0.00% (30 June 2024: 0.99%)			
UK convertible bonds – 0.00% (30 June 2024: 0.99%)			
Total UK convertible bonds (30 June 2024: €701,036)		-	-
Total convertible bonds (30 June 2024: €701,036)		-	-
Fixed rate notes – 15.11% (30 June 2024: 15.43%)			
Cyprian fixed rate notes – 1.30% (30 June 2024: 1.36%)			
1,000,000	BOCYCY 2.50% 24/06/2027	991,260	1.30%
Total Cyprian fixed rate notes (30 June 2024: €963,950)		991,260	1.30%
German fixed rate notes – 2.00% (30 June 2024: 2.13%)			
1,500,000	Deutsche Bank 4.50% 15/05/2026	1,527,120	2.00%
Total German fixed rate notes (30 June 2024: €1,515,630)		1,527,120	2.00%
Luxembourg fixed rate notes – 1.26% (30 June 2024: 1.33%)			
500,000	Albion Financing 1 S.a.r.l.	505,895	0.66%
500,000	Kleopatra Finco S.a.r.l	459,860	0.60%
Total Luxembourg fixed rate notes (30 June 2024: €943,330)		965,755	1.26%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Fixed rate notes – 15.11% (30 June 2024: 15.43%) (continued)			
Spanish fixed rate notes – 1.36% (30 June 2024: 1.45%)			
1,000,000	Banco De Sabadell 5.62% 06/05/2026	1,032,540	1.36%
Total Spanish fixed rate notes (30 June 2024: €1,032,940)		1,032,540	1.36%
UK fixed rate notes – 6.82% (30 June 2024: 9.16%)			
900,000	BNP IBV Euro Certificates 08/07/2030 FT16	954,450	1.25%
1,000,000	Lloyds Banking Group PLC	973,270	1.28%
200,000	STANLN 3.26% 18/02/2036	167,085	0.22%
500,000	Tullow Oil PLC 7.00% 01/03/2025	410,345	0.54%
1,000,000	United Kingdom Gilt 29/01/2027	1,202,944	1.58%
1,500,000	Vodafone Group 2.62% 27/05/2026	1,484,640	1.95%
Total UK fixed rate notes (30 June 2024: €6,500,880)		5,192,734	6.82%
US fixed rate notes – 2.37% (30 June 2024: 0.00%)			
2,000,000	JP Morgan Chase Financial 05/01/2030	1,802,308	2.37%
Total US fixed rate notes (30 June 2024: €0)		1,802,308	2.37%
Total fixed rate notes (30 June 2024: €10,956,730)		11,511,717	15.11%
Floating rate notes – 40.01% (30 June 2024: 42.76%)			
Dutch floating rate notes – 4.71% (30 June 2024: 4.08%)			
550,000	BNP Paribas 5Y BNPXCEX5 Delta One Certificate 02/08/2029	541,458	0.71%
	BNP Paribas Global High Yield Europe 5Y Index Eur003M-31		
2,200,000	07/08/2028	2,539,460	3.33%
500,000	JPM Float 01/09/2026	510,553	0.67%
Total Dutch floating rate notes (30 June 2024: €2,893,847)		3,591,471	4.71%
European total Dutch floating rate notes – 2.34% (30 June 2024: 0.00%)			
1,900,000	JP Morgan Structured Pro Eur003M+500 05/01/2030	1,786,030	2.34%
Total European total Dutch floating rate notes (30 June 2024: €0)		1,786,030	2.34%
Irish floating rate notes – 23.88% (30 June 2024: 28.96%)			
3,000,000	Merrill Lynch BV	3,080,700	4.04%
3,200,000	Novus Capital PLC	3,586,880	4.71%
600,000	Novus Float 01/10/2026	608,460	0.80%
3,000,000	Stratus Capital II DAC Series 9	3,127,050	4.11%
2,000,000	Stratus Capital II DAC	2,132,260	2.80%
5,000,000	Stratus Capital II DAC EUR003M+1% 25/12/2020	4,862,600	6.38%
700,000	STRCPT Float 20/12/2027 Corp	774,229	1.04%
Total Irish floating rate notes (30 June 2024: €20,561,810)		18,172,179	23.88%
Singaporean floating rate notes – 2.40% (30 June 2024: 2.58%)			
1,000,000	NOMURA Float 10/01/2025	1,030,900	1.35%
800,000	NOMURA Float 10/01/2027	798,002	1.05%
Total Singaporean floating rate notes (30 June 2024: €1,830,897)		1,828,902	2.40%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Floating rate notes – 40.01% (30 June 2024: 42.76%)			
Swiss floating rate notes – 3.98% (30 June 2024: 4.27%)			
2,999,600	UBS AG LONDON	3,034,035	3.98%
Total Swiss floating rate notes (30 June 2024: €3,029,716)		3,034,035	3.98%
UK floating rate notes – 2.70% (30 June 2024: 2.87%)			
2,000,000	Barclays Float 20/06/2029 Corp	1,959,926	2.57%
100,000	Stratus Capital II DAC Eur003M+705 20/12/2028	101,365	0.13%
Total UK floating rate notes (30 June 2024: €2,039,524)		2,061,291	2.70%
Total floating rate notes (30 June 2024: €30,355,794)		30,473,908	40.01%
Futures – 0.01% (30 June 2024: 0.01%)¹			
German futures – 0.00% (30 June 2024: 0.00%)			
(36)	EURO-SCHATZ Future Mar25	2,398	0.00%
Total German futures (30 June 2024: €0)		2,398	0.00%
US futures – 0.01% (30 June 2024: 0.01%)			
(8)	US 5yr Note (CBT) Mar25	4,828	0.01%
Total US futures (30 June 2024: €6,636)		4,828	0.01%
Total futures (30 June 2024: €6,636)		7,226	0.01%
Total financial assets at fair value through profit or loss		63,512,907	83.38%
Financial liabilities at fair value through profit or loss			
Futures – (0.13%) (30 June 2024: (0.04%))¹			
German futures – 0.00% (30 June 2024: (0.02%))			
Total German futures (30 June 2024: (€13,457))		-	-
US futures – (0.13%) (30 June 2024: (0.02%))			
40	EURO FX Currency Future Mar25	(97,013)	(0.12%)
12	EURO/GBP Future Mar25	(4,352)	(0.01%)
Total US futures (30 June 2024: (€18,368))		(101,365)	(0.13%)
Total futures (30 June 2024: (€31,825))		(101,365)	(0.13%)
Total financial liabilities at fair value through profit or loss		(101,365)	(0.13%)
Net current assets		12,756,404	16.75%
Net assets attributable to holders of redeemable participating shares		76,167,946	100.00%

¹ The counterparty for the futures is Absa Bank Limited.

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Flexible Income Plus Fund (continued)

Analysis of Portfolio as at 31 December 2024

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	55.03%
Transferable securities traded on another regulated market	28.21%
Financial derivative instruments dealt in on a regulated market	0.01%
Cash and cash equivalents	12.93%
Other assets	3.82%
Total assets	100.00%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Listed Real Estate Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 96.27% (30 June 2024: 99.70%)			
Australian equities – 3.53% (30 June 2024: 4.78%)			
333,210	Mirvac Group	386,890	1.69%
290,729	National Storage REIT	421,281	1.84%
Total Australian equities (30 June 2024: \$891,696)		808,171	3.53%
Belgian equities – 3.98% (30 June 2024: 0.00%)			
46,210	Warehouses De Pauw CVA	909,410	3.98%
Total Belgian equities (30 June 2024: \$0)		909,410	3.98%
French equities – 0.00% (30 June 2024: 2.77%)			
Total French equities (30 June 2024: \$516,651)		-	-
German equities – 0.00% (30 June 2024: 7.12%)			
Total German equities (30 June 2024: \$1,329,305)		-	-
Hong Kong equities – 7.42% (30 June 2024: 7.63%)			
878,790	Hang Lung Properties Ltd	704,797	3.08%
487,620	Swire Properties Ltd	993,068	4.34%
Total Hong Kong equities (30 June 2024: \$1,421,942)		1,697,865	7.42%
Japanese equities – 3.56% (30 June 2024: 4.95%)			
58,200	Mitsubishi Estate Co Ltd	814,844	3.56%
Total Japanese equities (30 June 2024: \$924,923)		814,844	3.56%
Singaporean equities – 8.59% (30 June 2024: 2.92%)			
200,300	CapitaLand Investment Ltd	384,740	1.68%
291,842	City Developments Ltd	1,093,338	4.78%
304,840	Keppel Dc REIT	487,208	2.13%
Total Singaporean equities (30 June 2024: \$544,876)		1,965,286	8.59%
Spanish equities – 5.28% (30 June 2024: 0.00%)			
225,422	Inmobiliaria Colonial Socimi SA	1,208,306	5.28%
Total Spanish equities (30 June 2024: \$0)		1,208,306	5.28%
UK equities – 8.21% (30 June 2024: 9.88%)			
32,495	Derwent London PLC	797,116	3.49%
151,870	Hammerson PLC	531,716	2.33%
62,174	Segro PLC	545,910	2.39%
Total UK equities (30 June 2024: \$1,844,112)		1,874,742	8.21%
US equities – 55.70% (30 June 2024: 59.65%)			
19,929	Brixmor Property Group Inc	554,823	2.43%
26,051	Broadstone Net Lease Inc	413,169	1.81%
9,150	BXP Inc	680,394	2.98%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Listed Real Estate Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 96.27% (30 June 2024: 99.70%) (continued)			
US equities – 55.70% (30 June 2024: 59.65%) (continued)			
7,637	Camden Property Trust	886,197	3.88%
17,924	CubeSmart	768,043	3.36%
7,629	Digital Realty Trust Inc	1,352,851	5.92%
490	EQUINIX Inc	462,016	2.02%
12,251	Equity Residential	879,132	3.85%
2,380	Extra Space Storage Inc	356,048	1.56%
7,904	Gaming and Leisure Properties Inc	380,657	1.66%
39,861	Healthpeak Properties Inc	807,982	3.53%
12,838	Kilroy Realty Corp	519,297	2.27%
33,557	KIMCO Realty Corp	786,241	3.44%
25,861	Macerich Co	515,151	2.25%
14,011	Prologis	1,480,964	6.49%
23,689	Realty Income Corp	1,265,229	5.53%
16,115	Rexford Industrial Realty Inc	623,006	2.72%
Total US equities (30 June 2024: \$11,126,232)		12,731,200	55.70%
Total equities (30 June 2024: \$18,599,737)		22,009,824	96.27%
Total financial assets at fair value through profit or loss		22,009,824	96.27%
Net current assets		853,550	3.73%
Net assets attributable to holders of redeemable participating shares		22,863,374	100.00%
Analysis of Portfolio as at 31 December 2024			
Instrument type			% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing			96.12%
Cash and cash equivalents			3.58%
Other assets			0.30%
Total assets			100.00%

All equities are listed on official stock exchanges.

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 99.64% (30 June 2024: 99.35%)			
Canadian equities – 0.35% (30 June 2024: 0.00%)			
6,686	CCL Industries Inc	343,772	0.35%
Total Canadian equities (30 June 2024: \$0)		343,772	0.35%
Danish equities – 0.91% (30 June 2024: 0.45%)			
10,254	Novo Nordisk A/S	888,971	0.91%
Total Danish equities (30 June 2024: \$355,506)		888,971	0.91%
Dutch equities – 4.84% (30 June 2024: 5.38%)			
1,832	ASML Holding NV	1,287,874	1.32%
9,112	Exor N.V.	835,743	0.86%
12,705	Koninklijke Ahold NV	414,398	0.42%
54,983	Prosus NV	2,184,057	2.24%
Total Dutch equities (30 June 2024: \$4,264,228)		4,722,072	4.84%
French equities – 4.51% (30 June 2024: 2.20%)			
5,135	Cap gemini SE	841,162	0.86%
4,257	Euronext N.V.	477,532	0.49%
213	Hermes International	512,285	0.52%
2,193	L'Oreal SA	776,505	0.80%
1,125	LVMH Moet Hennessy Louis Vuitton	740,523	0.76%
19,082	TotalEnergies SE	1,054,851	1.08%
Total French equities (30 June 2024: \$1,745,136)		4,402,858	4.51%
German equities – 0.44% (30 June 2024: 0.65%)			
13,090	Infineon Technologies AG	425,735	0.44%
Total German equities (30 June 2024: \$514,033)		425,735	0.44%
Irish equities – 0.71% (30 June 2024: 0.00%)			
50,264	Glanbia PLC	693,997	0.71%
Total Irish equities (30 June 2024: \$0)		693,997	0.71%
Italian equities – 1.48% (30 June 2024: 0.52%)			
8,276	Moncler SpA	437,009	0.45%
31,227	Poste Italiane SpA	440,532	0.45%
22,798	STMicroelectronics NV	566,969	0.58%
Total Italian equities (30 June 2024: \$412,382)		1,444,510	1.48%
Japanese equities – 0.65% (30 June 2024: 0.42%)			
48,800	Renesas Electronics Corp	635,422	0.65%
Total Japanese equities (30 June 2024: \$329,190)		635,422	0.65%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.64% (30 June 2024: 99.35%) (continued)			
Kazakhstan equities – 0.99% (30 June 2024: 0.76%)			
49,621	Halyk Savings Bank GDR	964,632	0.99%
Total Kazakhstan equities (30 June 2024: \$601,467)		964,632	0.99%
Korean equities – 1.67% (30 June 2024: 2.17%)			
1,788	Samsung Electron GDR	1,627,080	1.67%
Total Korean equities (30 June 2024: \$1,718,280)		1,627,080	1.67%
Russian equities – 0.00% (30 June 2024: 0.00%)			
121,984	Sberbank Russia Com (Rub)	-	-
Total Russian equities (30 June 2024: \$0)		-	-
South African equities – 1.42% (30 June 2024: 2.84%)			
36,308	Absa Group Ltd	365,134	0.37%
27,974	Bid Corporation Ltd	638,361	0.65%
16,353	Reinet Investments S.C.A	387,550	0.40%
Total South African equities (30 June 2024: \$2,253,540)		1,391,045	1.42%
Swedish equities – 4.02% (30 June 2024: 3.96%)			
50,862	Evolution AB	3,926,398	4.02%
Total Swedish equities (30 June 2024: \$3,143,915)		3,926,398	4.02%
Swiss equities – 0.95% (30 June 2024: 0.68%)			
3,230	Cie Financiere Richemont SA	491,468	0.50%
5,302	Nestle SA	438,060	0.45%
Total Swiss equities (30 June 2024: \$541,205)		929,528	0.95%
Taiwan equities – 1.09% (30 June 2024: 0.93%)			
5,375	TSMC	1,061,509	1.09%
Total Taiwan equities (30 June 2024: \$738,693)		1,061,509	1.09%
UK equities – 13.33% (30 June 2024: 14.64%)			
5,593	AstraZeneca PLC	733,127	0.75%
38,327	BHP Group Ltd	936,818	0.96%
13,143	British American Tobacco PLC	473,977	0.49%
164,691	Glencore Xstrata PLC	729,001	0.75%
35,986	IG Group Holdings PLC	446,333	0.46%
6,498	Intertek Group PLC	384,705	0.39%
954,714	JD Sports Fashion PLC	1,146,470	1.17%
52,572	Kaspi.KZ JSC	4,979,094	5.10%
324,489	Legal & General Group PLC	933,729	0.96%
5,258	Rio Tinto PLC	310,963	0.32%
35,181	Shell PLC	1,090,761	1.12%
21,493	Tbc Bank Group PLC	839,696	0.86%
Total UK equities (30 June 2024: \$11,616,757)		13,004,674	13.33%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.64% (30 June 2024: 99.35%) (continued)			
US equities – 62.28% (30 June 2024: 63.75%)			
5,241	Abbott Laboratories	592,810	0.61%
3,113	Adobe Inc	1,384,289	1.42%
4,827	Advanced Micro Devices Inc	583,053	0.60%
2,839	Airbnb Inc	373,073	0.38%
32,829	Alibaba Group Holding Ltd	2,783,571	2.85%
20,656	Alphabet Inc-C	3,933,729	4.03%
11,829	Amazon.Com Inc	2,595,164	2.66%
2,026	Amgen Inc	528,057	0.54%
14,087	Anglo American PLC	417,001	0.43%
23,873	Anglogold Ashanti Ltd US	550,989	0.56%
6,660	Ao Smith Corp	454,279	0.47%
9,911	Apple Inc	2,481,913	2.54%
2,426	Applied Materials Inc	394,540	0.40%
6,624	Atkore Inc	552,773	0.57%
28,348	Barrick Gold Corp	439,394	0.45%
948	Berkshire Hathaway Inc	429,709	0.44%
90	Booking Holdings Inc	447,158	0.46%
40,830	BP PLC	1,206,935	1.24%
8,716	Bristol-Myers Squibb Co	492,977	0.50%
2,924	Broadcom Ltd	677,900	0.69%
981	Caterpillar Inc	355,868	0.36%
7,782	Centene Corp	471,434	0.48%
38,401	CNH Industrial NV	435,083	0.45%
25,827	Coca-Cola Co	1,607,989	1.65%
1,825	Constellation Brands A	403,325	0.41%
15,718	Crocs Inc	1,721,593	1.76%
1,751	Domino'S Pizza Inc	735,000	0.75%
2,497	Dr Horton Inc	349,131	0.36%
11,345	Edwards Lifesciences Corp	839,870	0.86%
2,225	Elevance Health Inc	820,803	0.84%
384	Eli Lilly & Co	296,448	0.30%
1,271	Emcor Group Inc	576,907	0.59%
2,414	Ensign Group Inc	320,724	0.33%
1,568	Epam Systems Inc	366,630	0.38%
5,057	Fortinet Inc	477,785	0.49%
68,991	Gold Fields Ltd	910,681	0.93%
1,924	Humana	488,138	0.50%
39,903	Inmode Ltd	666,380	0.68%
2,252	IQVIA Holdings Inc	442,541	0.45%
85,937	JD.Com Inc	2,979,436	3.05%
5,388	Johnson & Johnson	779,213	0.80%
629	Kla Corp	396,345	0.41%
1,140	Lululemon Athletica	435,947	0.45%
756	Mastercard Inc	398,087	0.41%

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

Schedule of Investments (continued)

As at 31 December 2024

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 99.64% (30 June 2024: 99.35%) (continued)			
US equities – 62.28% (30 June 2024: 63.75%) (continued)			
1,204	Mckesson Corp	686,172	0.70%
2,386	Meta Platforms Inc	1,397,027	1.43%
5,751	Micron Technology	484,004	0.50%
9,115	Microsoft Corp	3,841,966	3.89%
6,377	Mondelez International	380,898	0.39%
947	MSCI Inc	568,209	0.58%
4,264	Nvidia	572,613	0.59%
34,117	PDD Holdings Inc	3,309,008	3.39%
4,139	Pepsico Inc	629,376	0.64%
44,743	Petroleo Brasileiro Sa	575,395	0.59%
2,543	Procter & Gamble Co	426,334	0.44%
8,734	Qualcomm Inc	1,341,717	1.37%
3,843	Ross Stores	581,331	0.60%
684	S&P Global Inc	340,653	0.35%
1,121	Salesforce Inc	374,784	0.38%
9,802	Skechers U.S.A. Inc	659,086	0.67%
1,666	Synopsys	808,610	0.83%
7,546	Sysco Corp	576,967	0.59%
1,837	Thermo Fisher Scientific	955,663	0.98%
1,361	Ulta Salon Cosme & Fragrance	591,940	0.61%
2,139	Unitedhealth Group Inc	1,082,035	1.11%
78,013	Vale SA	691,975	0.71%
2,142	Visa A	676,958	0.69%
3,383	Walt Disney Co	376,697	0.39%
1,963	Zoetis Inc	319,832	0.33%
Total US equities (30 June 2024: \$50,546,049)		60,843,922	62.28%
Total equities (30 June 2024: \$78,780,381)		97,306,125	99.64%
Total financial assets at fair value through profit or loss		97,306,125	99.64%
Net current assets		353,104	0.36%
Net assets attributable to holders of redeemable participating shares		97,659,229	100.00%

Analysis of Portfolio as at 31 December 2024

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	99.59%
Cash and cash equivalents	0.18%
Other assets	0.23%
Total assets	100.00%

All equities are listed on official stock exchanges.

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

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

Fairtree Global Flexible Income Plus Fund

Description	Shares/Nominal	Cost EUR
Purchases		
Novus Capital PLC Itraxx CLN Eur003M+610 30/01/2024	3,000,000	3,000,000
Stratus Capital CLN Sofrrate+453 20/12/2028	2,100,000	1,958,460
JP Morgan Structured Pro Eur003M+500 05/01/2030	1,900,000	1,788,850
JP Morgan Chase Financial 05/01/2030	2,000,000	1,750,000
UNITED KINGDOM GILT 29/01/2027	1,000,000	1,192,785
BNP Paribas 5Y BNPXCEX5 Delta One Certificate 02/08/2029	550,000	506,605
Sales		Proceeds EUR
Nomura Bank International CLN EUR003M+670 10/07/2024	4,000,000	3,539,078
JP Morgan 5 year 2x Leveraged Certificates 0.00% 04/10/2024	1,400,000	3,349,887
Novus Capital 0.15% 02/08/2024	2,000,000	2,701,096
ARIESI Float 07/03/2024 Corp	2,000,000	2,000,000
INVPLN 6.75% PERP	600,000	724,018
BNP FIRKC 8343 IZ SOFRINDX+448 04/10/2027	500,000	495,736

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

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

Fairtree Global Listed Real Estate Fund

Description	Shares/Nominal	Cost USD
Purchases		
Inmobiliaria Colonial Socimi SA	225,422	1,386,720
Rexford Industrial Realty Inc	21,031	1,065,096
Camden Property Trust	7,637	957,966
Warehouses De Pauw CVA	46,210	948,811
Mitsubishi Estate Co Ltd	58,200	927,334
Digital Realty Trust Inc	5,016	911,079
Equity Residential	12,251	901,133
Prologis	7,861	899,616
City Developments Ltd	206,000	848,864
Swire Properties Ltd	392,000	787,959
Realty Income Corp	13,149	777,859
BXP INC	9,150	668,026
KIMCO Realty Corp	33,557	650,630
Brixmor Property Group Inc	19,929	517,138
Big Yellow Group PLC	31,882	514,430
MIRVAC Group	333,210	501,585
Broadstone Net Lease Inc	26,051	492,726
Capitaland Investment Ltd	200,300	492,160
Kilroy Realty Corp	12,838	490,195
National Storage REIT	290,729	487,023
Sales		
		Proceeds USD
VENTAS	19,399	1,109,128
UDR	21,825	1,000,847
Sun Communities Inc	7,299	909,768
EQUINIX	952	901,787
Vonovia SE	26,061	847,448
Sun Hung Kai Properties Ltd	73,230	804,595
Stockland Corp	224,182	785,678
Prologis	5,863	742,419
LEG Immobilien SE	7,198	696,684
Rexford Industrial Realty Inc	13,572	574,128
VICI Properties Inc	18,260	507,225
GLP J-Reit	579	504,122
Digital Realty Trust Inc	3,168	491,502
ICADE	21,023	484,747
Sumitomo Realty & Development Co	15,415	484,274
Big Yellow Group PLC	31,882	476,650
Alexandria Real Estate Equities	3,963	456,923
Swire Properties Ltd	193,200	422,942
Regency Centers Corp	6,263	387,834
GPT Group	100,286	328,104

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

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

Fairtree Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
PDD Holding Inc	33,016	3,533,220
Kaspi.KZ JSC	18,953	2,107,229
Evolution AB	20,677	1,926,092
JD.com Inc	61,467	1,922,609
Crocs Inc	12,963	1,534,904
Alibaba Group Holding Ltd	15,829	1,410,442
JD Sports Fashion PLC	790,679	1,347,216
Coca-Cola Co	20,635	1,306,660
Adobe Inc	2,348	1,174,102
Alphabet Inc -C	7,058	1,152,324
Microsoft Corp	2,722	1,141,408
ASML Holding NV	1,334	1,088,485
Amazon.com Inc	5,694	1,005,554
Vale SA	91,715	987,878
Thermo Fisher Scientific	1,837	983,230
Synopsys	1,869	943,287
Novo Nordisk A/S	7,793	931,650
Skechers U.S.A. Inc	14,163	906,964
Qualcomm Inc	5,061	882,203
EPAM Systems Inc	4,457	877,395
Sales		
		Proceeds USD
PDD Holding Inc	13,693	1,814,933
British American Tobacco PLC	48,214	1,747,196
Meta Platforms Inc	2,948	1,650,041
JD.com Inc	41,988	1,623,927
Alibaba Group Holding Ltd	16,467	1,546,271
Prosus NV	30,693	1,270,853
PACCAR	10,488	1,137,980
Molina Healthcare Inc	3,568	1,102,410
Apple Inc	4,635	1,061,875
McDonald's Corp	3,666	1,034,923
JD Sports Fashion PLC	539,501	1,011,779
Autozone	306	956,127
VISA A	3,144	927,143
Masco Corp	11,070	864,901
Amazon.com Inc	4,125	854,004
Exxon Mobil Corp	6,883	823,669
Centene Corp	10,670	760,708
Automatic Data Process	2,565	730,942
Coca-Cola Co	10,550	718,111
Motus Holdings Ltd	125,739	698,681