

Prescient Global Funds plc
Interim Report and Financial Statements
for the period ended 31 December 2017

Registered Number: 275468

Prescient Global Funds plc

Contents	Page
General Information	2 - 3
Company Background	4 - 13
Statement of Comprehensive Income	14 - 27
Statement of Financial Position	28 - 34
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	35 - 41
Statement of Cash Flows	42 - 55
Notes to the Financial Statements	56 - 198
Schedules of Investments	199 - 229
Significant changes in Portfolio Composition (unaudited)	230 - 242

Prescient Global Funds plc

General Information

Investment Manager and Distributor

Prescient Investment Management Proprietary Limited*
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Otto Close
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South Africa

Investment Manager and Distributor

Osmosis Investment Management UK Limited **
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London EC4M 9DN
United Kingdom

Investment Manager and Distributor

27Four Investment Managers Proprietary Limited***
54 Bath Avenue
Johannesburg
2196
South Africa

Investment Manager and Distributor

Abax Investments Proprietary Limited****
Second Floor Colinton House
The Oval
1 Oakdale Road
Newlands
7700
Cape Town
South Africa

Investment Manager and Distributor

Methodical Investment Management Proprietary Limited*****
58 Main Street
Newlands
7700
Cape Town
South Africa

Investment Manager and Distributor

Seed Investment Consultants Proprietary Limited*****
810 The Cliffs Office Block 1
Niagara Road
Tyger Falls
Bellville
7530
Cape Town
South Africa

Investment Manager and Distributor

Integrity Asset Management Proprietary Limited*****
The Oval
1 Oakdale Road
Newlands
7700
Cape Town
South Africa

* Prescient Investment Manager Proprietary Limited is the investment manager and distributor for the Prescient Global Positive Return Fund, Prescient Global Equity Fund, Prescient Global Income Provider Fund, Prescient China Balanced Fund, Prescient China Conservative Fund and the Prescient Africa Equity Fund.

** Osmosis Investment Management UK Limited is the investment manager and distributor for the Osmosis MoRE World Resource Efficiency Fund.

*** 27Four Investment Managers Proprietary Limited is the investment manager and distributor for the 27Four Global Equity Fund of Funds and 27Four Global Balanced Fund of Funds.

**** Abax Investments Proprietary Limited is the investment manager and distributor for the Abax Global Equity Fund and Abax Global Income Fund.

***** Methodical Investment Management Proprietary Limited is the investment manager and distributor for the Methodical Global Equity Fund and Methodical Global Flexible Fund.

***** Seed Investment Consultants Proprietary Limited is the investment manager and distributor for the Seed Global Fund.

***** Integrity Asset Management Proprietary Limited is the investment manager and distributor for the Integrity Global Equity Fund.

Prescient Global Funds plc

General Information (continued)

Investment Manager and Distributor

High Street Asset Management Proprietary Limited*

The Offices of Hyde Park

Block B

1 Strouthos Road

Hyde Park

Sandton

2196

Gauteng

South Africa

Non-Executive Directors

Eimear Cowhey, Chairman (Irish)¹

Carey Millerd (Irish)

Fiona Mulcahy (Irish)¹

Hermanus Steyn (South African)

Secretary and Registered Office

Tudor Trust Limited

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Dublin 2

Ireland

Manager, Administrator, Registrar and Transfer Agent

Prescient Fund Services (Ireland) Limited

49 Upper Mount Street

Dublin 2

Ireland

Independent Auditor

KPMG

Chartered Accountants

1 Harbourmaster Place

International Financial Services Centre

Dublin 1

Ireland

Depository

BNY Mellon Trust Company (Ireland) Limited
(to 31 October 2017)

One Dockland Central

Guild Street

International Financial Services Centre

Dublin 1

Ireland

Depository

Northern Trust Fiduciary Services (Ireland) Limited
(from 1 November 2017)

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 Company as to matters of Irish Law

Dillon Eustace

33 Sir John Rogerson's Quay

Dublin 2

Ireland

Listing Agent and Sponsoring Stockbroker

Matheson

70 Sir John Rogerson's Quay

Dublin 2

Ireland

* High Street Asset Management Proprietary Limited is the investment manager and distributor for the High Street Wealth Warriors Fund.

¹ Eimear Cowhey and Fiona Mulcahy are independent directors of the Company.

Prescient Global Funds plc

Company Background

Prescient Global Funds plc (the “Company”) is an open-ended umbrella investment company with variable capital and segregated liability between funds and is organised under the laws of Ireland, and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI no. 352 of 2011), as amended (the “UCITS Regulations”). The Company was 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 of Ireland as a designated investment company pursuant to the provisions of 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.

The Company is structured as an open ended umbrella fund consisting of different funds (the “Funds”) each comprised of one or more classes. There exists segregated liability between each of the Funds of the Company. 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 class of a Fund or the minimum subscription and minimum holding applicable. The assets of each Fund will be invested separately on behalf of each Fund in accordance with the investment objective and policies of each Fund. A separate portfolio of assets is not maintained for each class. The investment objective and policies and other details in relation to each Fund are set out in the relevant Supplement which forms part of and should be read in conjunction with the Prospectus. Particulars relating to the following Funds are set out in the Prospectus:

Prescient Global Positive Return Fund (the “Positive Return Fund”)
Prescient Global Equity Fund (the “Global Equity Fund”)
Prescient Global Income Provider Fund (the “Global Income Provider Fund”)
Prescient China Balanced Fund (the “China Balanced Fund”)
Prescient China Conservative Fund (the “China Conservative Fund”)
Prescient Africa Equity Fund (the “Africa Equity Fund”)
Osmosis MoRE World Resource Efficiency Fund (the “Osmosis MoRE World Fund”)
27Four Global Equity Fund Of Funds (the “27Four Equity Fund”)
27Four Global Balanced Fund of Funds (the “27Four Balanced Fund”)
Abax Global Equity Fund (the “Abax Equity Fund”)
Methodical Global Equity Fund (the “Methodical Equity Fund”)
Methodical Global Flexible Fund (the “Methodical Flexible Fund”)
Seed Global Fund (the “Seed Fund”)
Integrity Global Equity Fund (the “Integrity Equity Fund”)
High Street Wealth Warriors Fund (the “High Street Fund”)
Abax Global Income Fund (the “Abax Income Fund”)

The shares of the Funds which were active at the period-end date are quoted on the Irish Stock Exchange with the exception of the Africa Equity Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund.

Additional funds, in respect of which a Supplement or Supplements, will be issued may be established by the Directors with the prior approval of the Central Bank. The creation of further share classes in a Fund must be effected in accordance with the requirements of the Central Bank. Details of the classes will be disclosed in the relevant Supplement. Classes of shares may have different currencies of denomination and may be created as either currency hedged share classes or unhedged currency share classes.

Prescient Global Funds plc

Company Background (continued)

The share capital of each Fund shall at all times equal its net asset value. The currency of designation of each Fund will be determined by the Directors at the time of launch of the Fund. In the case of the Funds in existence at period end, this is US Dollar ("USD" or "\$") for the Global Equity Fund, Global Income Fund, China Balanced Fund, China Conservative Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund and Euro ("EUR" or "€") for the Positive Return Fund.

Investors may deal in the participating shares by subscribing for and/or having their participating shares purchased or redeemed on each dealing day.

Positive Return Fund

The investment objective of the Positive Return Fund is to achieve long term capital growth appreciation, by seeking positive returns in Euro, while maintaining capital preservation through a diversified portfolio of securities invested in global equity, bond and money markets and in Regulated Funds. The Positive Return Fund may not invest in any one Regulated Fund in excess of 20% of its Net Asset Value.

Underlying securities of the regulated funds and direct investments may consist of global equity securities, equity related securities such as preferred stocks and convertible securities, investment grade fixed or floating rate notes issued by corporations and governments, certificates of deposit and short-term money market instruments such as commercial paper and treasury bills quoted on regulated markets. In relation to investment in non-equity securities, 90% of such investments will have a credit rating of "investment grade" by Standard & Poors, Moody's or Fitch Ratings Limited. A 10% exception will be permitted only if the Investment Manager and Depository have applied appropriate due diligence guidelines. These investments will be based on broad geographic themes. The Fund may also invest up to 10% of its net assets in unlisted securities and instruments in accordance with the investment restrictions in Appendix I of the Prospectus. The Fund may invest up to 20% of its Net Asset Value in equity and equity related securities of emerging markets.

The Positive Return Fund may also invest in derivatives for the purposes of efficient portfolio management and/or investment purposes. Such derivatives will typically be exchange traded futures and options in equity, bond or currency markets.

Asset allocation for the Positive Return Fund is of a conservative nature with capital preservation and long term capital growth of equal priority. Typically, the Fund will hold a larger component of short-term money market instruments to dampen the volatility of the Fund.

Global Equity Fund

The investment objective of the Global Equity Fund is to achieve long term capital growth appreciation through a diversified portfolio of securities invested in global equities, bonds and other interest bearing securities such as certificates of deposit and money market instruments. The Global Equity Fund may invest in these securities directly or through Regulated Funds. The Global Equity Fund may not invest in any one Regulated Fund in excess of 20% of its Net Asset Value.

Underlying securities of the regulated funds and direct investments may consist of global equity securities, equity related securities such as preferred stocks and convertible securities, investment grade fixed or floating rate bonds issued by corporations and governments, certificates of deposit and short-term money market instruments such as commercial paper and treasury bills quoted on regulated markets. In relation to investment in non-equity securities, 90% of such investments will have a credit rating of "investment grade" by Standard & Poors, Moody's or Fitch Ratings Limited. A 10% exception will be permitted only if the Investment Manager and Depository have applied appropriate due diligence guidelines. These investments will be based on broad geographic themes. The Fund may also invest, to a limited extent, in unlisted securities and instruments. The Global Equity Fund may invest up to 20% of its Net Asset Value in equity and equity related securities of emerging markets.

Prescient Global Funds plc

Company Background (continued)

The Global Equity Fund may also invest in derivatives for the purposes of efficient portfolio management and/or investment purposes. Such derivatives will typically be exchange traded futures and options in equity, bond or currency markets.

Asset allocation for the Global Equity Fund will be more aggressive than for the Global Positive Return Fund in pursuit of higher growth. Typically, the Global Equity Fund will hold a larger component of equity investments with a bias towards more volatile equity markets.

Global Income Provider Fund

The investment objective of the Global Income Provider Fund is the generation of a high level of current income through a diversified portfolio of securities invested in global bonds, money market instruments and high yielding equities. Investments may consist of, but are not limited to, global equity securities, equity related securities, global investment grade fixed or floating rate bonds issued by corporations and governments, certificates of deposit and short-term money market instruments such as commercial paper, treasury bills and securities of property corporations quoted on regulated markets. In relation to investment in interest bearing securities, 90% of such investments shall have a credit rating or an implied credit rating of "investment grade" at the time of investment or shall be made with issuers who have a credit rating or an implied credit rating of "investment grade" at the time of investment, by Standard & Poors, Moody's or Fitch Ratings Limited. A 10% exception will be permitted only if the Investment Manager and Depository have applied appropriate due diligence guidelines. These investments will be based on broad geographic themes. The Global Income Provider Fund may also invest up to 10% in unlisted securities and instruments in accordance with the investment restrictions of the Prospectus and the Supplement. The Global Income Provider Fund may invest up to 20% of its Net Asset Value in emerging markets. The Fund may not invest in open-ended investment funds including Regulated Funds in excess of 10% of its Net Asset Value. The Fund may also use derivatives for the purposes of efficient portfolio management and/or investment management.

Such derivatives will typically be exchange traded futures, options and swaps in bond, money market or currency markets.

China Balanced Fund

The investment objective of the China Balanced Fund is to achieve long term capital growth appreciation, by investing predominantly in mainland Chinese equities, bonds, cash, money market instruments and derivatives.

The China Balanced Fund may also invest in global equities, bonds, cash, money market instruments and derivatives.

This objective may be achieved primarily through a diversified portfolio of securities comprised of predominantly mainland Chinese equities, bond and interest bearing securities such as certificates of deposit, money market instruments and Regulated Funds securities. The China Balanced Fund may also have limited exposure to global equities, bond and other interest bearing securities.

Chinese geographical exposure may also be gained via securities including but not limited to derivatives, unleveraged exchange-traded funds which physically hold assets ("ETFs") and Regulated Funds traded on exchanges having obtained full membership of the World Federation of Exchanges.

Asset allocation for the China Balanced Fund is of a flexible nature, with the equity allocation varying between 0% and 100%. The Investment Manager will adjust the Fund's asset allocation depending on market conditions. This flexible asset allocation allows the China Balanced Fund to achieve efficient upside exposure to the market. The volatility of the Fund is expected to be moderate to high.

Prescient Global Funds plc

Company Background (continued)

China Conservative Fund

The China Conservative Fund has as its primary objective to achieve above average real returns. This objective will be achieved primarily through a diversified portfolio of predominantly mainland Chinese securities which consist of mainland Chinese bonds and other interest bearing securities such as certificates of deposit and money market instruments, listed equities, equity related securities and/or interest bearing securities of property focused corporations, derivatives and dividend paying equities. The China Conservative Fund may also have limited exposure to global securities which consist of global bonds and other interest bearing securities such as certificates of deposit and money market instruments, currencies, cash, derivatives, listed equities, equity related securities and/or interest bearing securities of property focused corporations and dividend paying equities. The China Conservative Fund, where it has the ability to do so, intends to invest at least 70% of its assets directly in China.

Chinese geographical exposure may also be gained via securities including but not limited to unleveraged exchange-traded funds ("ETFs") which physically hold assets similar to those held in the Fund and Regulated Funds traded on exchanges having obtained full membership of the World Federation of Exchanges.

Africa Equity Fund

The investment objective of the Africa Equity Fund is to achieve medium to long term capital growth appreciation for investors. The Africa Equity Fund intends to measure its performance against the Nedbank All Africa ex-SA Top 100 Index or such other appropriate benchmark as may be disclosed to investors in periodic reports.

This investment objective will be achieved by investing primarily in a concentrated portfolio of equity and equity related securities of companies listed or traded on Recognised Exchanges, which are domiciled in countries on the African continent or member countries that form part of the African Union excluding South Africa ("African ex South African Equity Securities"). Such African ex South African Equity Securities will be listed or dealt in on a Recognised Exchange. African geographical exposure may also be gained via securities including but not limited to unleveraged exchange-traded funds ("ETFs") which physically hold assets similar to those held in the Africa Equity Fund and Regulated Funds traded on exchanges having obtained full membership of the World Federation of Exchanges as well as through financial derivative instruments. The Fund shall invest at least 80% of its Net Asset Value in African ex South African Equity Securities provided that such investment is made directly in countries domiciled on the African continent or from countries that form part of the African Union.

Osmosis MoRE World Fund

The investment objective of the Osmosis MoRE World Fund is to provide investors with capital appreciation over the medium to long term through exposure to resource efficient public companies. Resource efficient public companies are those companies which use less fossil-fuel based energy per unit of revenue than their sector peers, purchase less water per unit of revenue than their sector peers and create less landfill waste, incinerated waste, recycled waste per unit of revenue than their sector peers.

The Osmosis MoRE World Fund will typically invest between 90% and 100% in company shares and will hold a broad spread of investments from all economic sectors worldwide (as defined by the Industry Classification Benchmark as the 10 industry classification), with the exception of financials (the financial sectors excluded are Banks, Nonlife Insurance, Life Insurance, Financial Services, Equity Investment Instruments, Non- Equity Investment Instruments).

Prescient Global Funds plc

Company Background (continued)

The stocks will be selected using the Osmosis Model of Resource Efficiency (the “MoRE Model”) which calculates scores on a systematic basis using a proprietary resource efficiency valuation metric derived from observed amounts of energy consumed, water use, and waste created relative to revenue generated for each company in the global large cap universe. Global corporations have been addressing the issues of resource risk mitigation for years, and public markets have rewarded them for it. The remaining percentage will be investment in cash.

27Four Equity Fund

The investment objective of the 27Four Equity Fund is to generate excess returns above its benchmark by strategically allocating assets across investment themes, regions, countries, sectors and currencies through expert equity fund selection and portfolio construction processes. Portfolio construction refers to the use of the Investment Manager’s expertise and experience in the construction of a portfolio with the aim of managing the size of the exposure to each underlying fund or strategy within an asset class. The Investment Manager’s goal is to achieve optimal diversification between style and underlying funds within the context of an overall risk budget. Risk budgeting allows for the creation of more efficient, risk aware investment portfolios.

The 27Four Equity Fund aims to achieve this investment objective through investment in investment funds or unleveraged exchange-traded funds which physically hold assets (“ETFs”) which provide exposure principally to equities, debt securities such as global investment grade fixed or floating rate bonds issued by corporations and governments and other debt securities of governments and corporates of various types and maturities, including, for example, fixed rate, floating rate and variable rate notes, bonds, index linked debt securities, coupon-bearing and deferred interest instruments (such as zero coupon bonds), certificates of deposits, money market instruments such as commercial paper, treasury bills and, currencies and real estate. The investment funds invested in by the Fund may be UCITS and/or other investment funds eligible for investment by a UCITS. For the avoidance of doubt, the 27Four Equity Fund will not invest in ETFs which may embed derivatives or leverage.

The 27Four Equity Fund may from time to time hold ancillary liquid financial assets including but not limited to debt securities and money market instruments. The 27Four Equity Fund will invest in financial derivative instruments for hedging purposes only.

27Four Balanced Fund

The investment objective of the 27Four Balanced Fund is to generate excess returns above its benchmark by strategically allocating assets across asset classes, investment themes, regions, countries, sectors and currencies through expert asset allocation, fund selection and portfolio construction processes. Expert asset allocation is an asset allocation approach used by the Investment Manager, whereby allocations to specific asset classes are based on risk as opposed to capital allocations. This is done by understanding the role and contribution to risk of each asset class by analysing asset class volatility and correlations between asset classes. Risk budgeting allows for the creation of more efficient, risk aware investment portfolios.

Portfolio construction processes refers to the use of the Investment Manager’s expertise and experience in the construction of a portfolio with the aim of managing the size of exposure to each underlying fund or strategy within an asset class. The Investment Manager seeks to achieve optimal diversification between style and underlying funds within the context of an overall risk budget.

Prescient Global Funds plc

Company Background (continued)

The 27Four Balanced Fund aims to achieve this investment objective through investment in investment funds or unleveraged exchange-traded funds which physically hold assets (“ETFs”) which provide exposure principally to equities, debt securities such as global investment grade fixed or floating rate bonds issued by corporations and governments and other debt securities of governments and corporates of various types and maturities, including, for example, fixed rate, floating rate and variable rate notes, bonds, index linked debt securities, coupon-bearing and deferred interest instruments (such as zero coupon bonds), certificates of deposits, money market instruments such as commercial paper, treasury bills and currencies and real estate. The investment funds invested in by the Fund may be UCITS and/or other investment funds eligible for investment by a UCITS. For the avoidance of doubt, the 27Four Balanced Fund will not invest in ETFs which may embed derivatives or leverage.

The 27Four Balanced Fund may from time to time hold ancillary liquid financial assets including but not limited to debt securities and money market instruments. The 27Four Balanced Fund will invest in financial derivative instruments for hedging purposes only.

Abax Equity Fund

The investment objective of the Abax Equity Fund is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

This objective may be achieved primarily through a global equity portfolio that will invest in companies that show potential to outperform the MSCI All World benchmark over a 1 to 2 year period across global equity markets including emerging market equities. The Investment Manager will select shares that it believes are undervalued and will generate higher future earnings and/or dividend growth compared to market expectations. The Investment Manager will consider a company to be undervalued if it trades at a lower Price/Earnings (“PE”) ratio to its peers, the market index or relative to its historical PE ratios. Companies that have the potential to generate higher future earnings and dividends will trade at higher PE ratios and Dividend Yields, respectively, than companies with lower or no earnings and dividend growth potential. The Abax Equity Fund aims to remain fully invested and exposed to global equity markets. The Abax Equity Fund may also use derivatives for investment and/or efficient portfolio management purposes to achieve the investment objective of the Abax Equity Fund by seeking to reduce risk and seeking to gain exposure to the asset classes listed above as set out under the section entitled Derivative Trading. The Abax Equity Fund intends to measure its performance against the benchmark or such other appropriate benchmark as may be disclosed to investors in periodic reports.

Methodical Equity Fund

The investment objective of the Methodical Equity Fund is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

This objective may be achieved through a global equity portfolio that will invest in companies that show potential to outperform the MSCI World Index over a 1 to 2 year period across global equity markets including emerging market equities. The Investment Manager will select securities that it believes are undervalued and will generate higher future earnings and/or dividend growth compared to market expectations. The Investment Manager will consider a security to be undervalued if it trades at a lower Price/Earnings (“PE”) ratio to its peers, the market index or relative to its historical PE ratios. Companies that have the potential to generate higher future earnings and dividends will trade at higher PE ratios and Dividend Yields, respectively, than companies with lower or no earnings and dividend growth potential. The Methodical Equity Fund aims to remain fully invested and exposed to global equity markets.

Prescient Global Funds plc

Company Background (continued)

To achieve its investment objective the Methodical Equity Fund may invest all of its assets directly in securities comprised of global equities quoted on Recognised Exchanges. The Methodical Equity Fund may invest up to 10% of its NAV in any one exchange traded fund ("ETF"), which may be open-ended and/or closed-ended. The Methodical Equity Fund may invest up to 40% of its NAV in equity and equity related securities (such as warrants, rights issues and preferred stocks) of issuers having their registered office or carrying out a preponderant part of their economic activities in emerging market regions.

The Methodical Equity Fund intends to measure its performance against the benchmark. The volatility of the Fund is expected to be moderate to high.

Methodical Flexible Fund

The investment objective of Methodical Flexible Fund is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

This objective may be achieved by investing directly or indirectly in a global multi-asset portfolio comprising the following asset classes: (i) global equities and equity related securities; (ii) fixed rate debt instruments; and/or (iii) cash deposits and cash equivalents (the "Asset Classes"). Based on a risk-reward optimisation process of the mentioned Asset Classes, the Methodical Flexible Fund will primarily invest indirectly via exchange traded funds ("ETFs") in fixed rate debt instruments and / or in shares of companies that show potential to outperform the MSCI World Index over a 1 to 2 year period, across global equity markets including emerging market equities. The Methodical Flexible Fund may also invest directly in fixed rate debt instruments and equities.

The Investment Manager will select securities that it believes are undervalued and will generate higher future earnings and/or dividend growth compared to market expectations. The Investment Manager will consider a security to be undervalued if it trades at a lower Price/Earnings ratio to its peers, the market index or relative to its historical PE ratios. Companies that have the potential to generate higher future earnings and dividends will trade at higher PE ratios and Dividend Yields, respectively, than companies with lower or no earnings and dividend growth potential. To achieve its investment objective the Methodical Flexible Fund may invest up to 100% of its net asset value: (a) directly in securities comprised of global equities quoted on Recognised Exchanges; or (b) indirectly by way of investment in equity focused ETFs.

The Methodical Flexible Fund may also invest up to 10% of its NAV in cash equivalents, such as money market funds and money market instruments (including, but not limited to, certificates of deposit, fixed or floating rate notes and fixed or variable rate commercial paper (which are considered investment grade or above as rated by the principal rating agencies)) and in cash deposits denominated in such currency or currencies as the Investment Manager may determine.

The Methodical Flexible Fund will not use financial derivative instruments for investment, efficient portfolio management or hedging purposes.

Prescient Global Funds plc

Company Background (continued)

Seed Fund

The investment objective of the Seed Fund is to generate excess returns above its benchmark.

The Seed Fund aims to achieve this investment objective through investment of up to 100% of its net assets in a diversified portfolio of securities (which will be listed, traded or dealt in on a recognised exchange), which shall include global equities, equity related securities such as preferred stocks, real estate investment trusts (REITs), listed property funds, exchange-traded funds (ETFs) (both UCITS and alternative investment funds), investment grade fixed or floating rate bonds issued by corporations, governments and municipal debt (i.e. a debt security issued by a state, municipality or country), securitised debt (e.g. mortgage backed securities), global currencies and/or other interest bearing securities such as certificates of deposit and money markets instruments. The Seed Fund may invest in these securities directly and/or indirectly through UCITS and/or alternative investment funds which are eligible for investment by a UCITS in accordance with the requirements of the Central Bank which invest in such asset classes, and/or indirectly through the use of financial derivative instruments for efficient portfolio management purposes.

The Seed Fund may also use derivatives for efficient portfolio management purposes to achieve the investment objective of the Fund by seeking to reduce risk and seeking to gain exposure to the asset classes listed above. The Seed Fund may utilise only listed financial derivative instruments for the purposes of efficient portfolio management, except in the case of currency financial derivative instruments and interest rate swap contracts which can be traded over the counter.

Integrity Equity Fund

The investment objective of the Integrity Equity Fund is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

The Integrity Equity Fund aims to achieve this investment objective through investment in a global equity portfolio comprising companies that show potential to outperform the benchmark over a 3 to 5 year period. Investments will be made across global equity markets, including emerging market equities. The Investment Manager will select securities that it believes are undervalued and offers attractive discount below the calculated intrinsic value and thus have sufficient margin of safety. The Investment Manager will consider a security to be undervalued if it trades at a lower valuation multiples to its peers, the market index or relative to its historical valuation multiples. The Integrity Equity Fund aims to remain fully invested and exposed to global equity markets.

The Integrity Equity Fund may invest directly in securities comprised of global equities and equity related securities (such as warrants, rights issues and preferred stocks), which are quoted on Recognised Exchanges.

The Integrity Equity Fund may invest up to 40% of its Net Asset Value in equity and equity related securities (such as warrants, rights issues and preferred stocks) of issuers having their registered office or carrying out a preponderant part of their economic activities in emerging market regions.

The Integrity Equity Fund may also gain exposure to equities through investment in investment funds, including open-ended exchange traded funds. The Integrity Equity Fund may invest up to 20% of its Net Asset Value in any one investment fund. For the avoidance of doubt, open-ended ETFs are considered investment funds for the purposes of this restriction. Such investment funds may be domiciled worldwide, including the US and the EU, provided that the relevant investment funds meet the criteria set out in the Central Bank's Guidance on "UCITS Acceptable investments in other Investment Funds".

The Integrity Equity Fund may not invest in a fund of fund or a feeder fund.

The volatility of the Fund is expected to be moderate to high.

Prescient Global Funds plc

Company Background (continued)

The Integrity Equity Fund may use derivatives for investment and/or efficient portfolio management purposes including for hedging purposes to reduce equity and currency risk in the Integrity Equity Fund. Exchange traded futures (which specifically include equity futures, equity index futures and currency futures), currency forwards, and options in equity or currency markets.

The investment and borrowing restrictions for the Funds are set out in the Prospectus of the Company and the Supplements of the Funds.

High Street Fund

The investment objective of the High Street Fund is to provide long-term capital growth through active stock selection.

The High Street Fund's objective may be achieved primarily through a diversified portfolio of securities comprising of Equities and Equity-Related Securities; Debt and Debt-Related Securities; Property and Infrastructure Related Securities; Exchange Traded Funds and Collective Investments Schemes; Cash, Cash Equivalents and Money Market Instruments and Financial Derivative Instruments.

Investments will have a global focus insofar as investments are not confined or concentrated in any particular geographic region. The High Street Fund may invest in both developed and emerging markets; however, the High Street Fund will primarily seek to invest in developed markets (e.g. North America, UK, Europe, Japan and Hong Kong). The High Street Fund may invest up to 20% of its net assets in emerging market countries.

The High Street Fund does not have any specific industry or market focus and may, at the discretion of the Investment Manager, seek to gain exposure to one or more different industry sectors or markets.

The High Street Fund may invest up to 10% of its NAV in securities which are not listed or traded on a Recognised Exchange. Furthermore, and subject to the requirements of the UCITS Regulations, the High Street Fund may invest up to 10% of its net assets in recently issued securities which are expected to be admitted to official listing on a Recognised Exchange with a year.

The High Street Fund intends to measure its performance against the benchmark.

The High Street Fund may also use derivatives for efficient portfolio management purposes and/or hedging purposes to achieve its investment objective.

Abax Income Fund

The Abax Income Fund has as its primary objective the generation of a high level of current income.

The Abax Income Fund's objective may be achieved primarily through investment in debt and debt related securities (including high yielding fixed income securities and money market instruments). The Abax Income Fund may also invest from time to time in global currencies, equities and equity related securities and collective investment schemes, as further described below. Such debt and debt related securities, global currencies, equities and equity related securities and collective investment schemes shall hereinafter be referred to as the "Permissible Investments".

The Abax Income Fund may also use derivatives, for investment and/or efficient portfolio management purposes (including hedging purposes) to achieve the investment objective of the Abax Income Fund by seeking to reduce risk and gain exposure to the Permissible Investments.

To achieve its objective, the Abax Income Fund may invest either directly or indirectly (through investment in Regulated Funds or via the use of financial derivative instruments) in the Permissible Investments.

Prescient Global Funds plc

Company Background (continued)

The Abax Income Fund may invest directly or indirectly in equities and equity related securities, including, but not limited, to preferred stocks and warrants rights (which are issued by a company to allow holders to subscribe for additional securities issued by that company), as well as depository receipts for such securities. The equities and equity-related securities invested in by the Abax Income Fund will be listed or traded on Recognised Exchanges worldwide. Such securities will not have any particular industry / geographic or market capitalisation focus.

The Abax Income Fund may invest directly or indirectly in global fixed income securities, fixed or floating rate bonds issued by corporations and governments and other debt securities (which may embed derivatives and leverage) of governments and corporates of various types and maturities, including, for example, fixed rate, floating rate and variable rate notes, index linked debt securities, debentures, coupon-bearing and deferred interest instruments (such as zero coupon bonds), convertible bonds and credit linked notes (a security with an embedded credit default swap allowing the issuer to transfer a specific credit risk to credit investors). Such debt and other debt-related securities may be listed and unlisted, investment grade or below investment grade and rated or unrated, secured or unsecured. In respect of listed debt and debt-related securities that the Fund may invest in, they will be listed on Recognised Exchanges globally. Debt securities which embed derivatives and leverage are convertible bonds and credit linked notes.

The Abax Income Fund may also invest directly or indirectly, in short-term money market instruments such as commercial paper, certificates of deposits treasury bills and securities of property corporations quoted on Recognised Exchanges. The Abax Income Fund will not invest in securities that compel the Fund to accept physical delivery of a property.

Up to 10% of the Net Asset Value of the Abax Income Fund may be invested, in aggregate, in one or more collective investment schemes (including exchange traded funds and money market funds). The Fund may invest in other sub-funds of the Company. The Abax Income Fund will invest in such schemes primarily when such investment is consistent with the Fund's primary investment focus.

The Abax Income Fund may invest directly or indirectly in currencies to take exposure for investment purposes.

The Abax Income Fund intends to measure its performance against the benchmark.

Prescient Global Funds plc

Statement of Comprehensive Income For the period ended 31 December 2017

		Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
	Notes	31 December 2017 EUR	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Income from Investments						
<i>Net gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>	6	(20,351)	869,138	1,797,828	8,989,277	435,532
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		-	28,235	278,042	607,274	-
Interest income		193,632	15,842	716,192	211,847	136,933
<i>Interest income from financial assets that are not at fair value through profit or loss</i>						
Bank interest		280	231	1,928	2,579	602
Net foreign currency gain/(loss) on cash and cash equivalents		(105,421)	(8,612)	(114,109)	359,981	17,267
Other income		729	1,903	1,906	1,645	1,379
Total Investment income		68,869	906,737	2,681,787	10,172,603	591,713
Other fees and expenses	14	(73,609)	(80,481)	(227,797)	(332,743)	(52,074)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)

For the period ended 31 December 2017

	Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
Notes	31 December 2017 EUR	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Net income/(loss) from operations before taxation	(4,740)	826,256	2,453,990	9,839,860	539,639
Taxation					
Withholding taxes on dividend/interest income	-	-	-	(62,809)	(3,884)
Change in net assets attributable to the holders of redeemable participating shares from operations	(4,740)	826,256	2,453,990	9,777,051	535,755
Other comprehensive income					
Currency translation reserve	-	-	-	-	-
	-	-	-	-	-
Total comprehensive income attributable to holders of redeemable participating shares	(4,740)	826,256	2,453,990	9,777,051	535,755

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2017

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
	Notes	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Income from Investments						
<i>Net gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>	6	118,223	12,059,745	1,838,149	974,448	8,700,853
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		21,383	1,094,035	-	-	368,207
Interest income		3,115	-	-	-	2,279
<i>Interest income from financial assets that are not at fair value through profit or loss</i>						
Bank interest		27	463	100	59	154
Net foreign currency gain/(loss) on cash and cash equivalents		144	93,844	1,821	10,862	(3,793)
Other income		1,693	3,335	14,584	23,261	2,149
Total Investment income		144,585	13,251,422	1,854,654	1,008,630	9,069,849
Other fees and expenses	14	(23,925)	(338,002)	(119,138)	(163,334)	(184,383)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2017

	Notes	Prescient Africa Equity Fund 31 December 2017 USD	Osmosis MoRE World Resource Efficiency Fund 31 December 2017 USD	27Four Global Equity Fund of Funds 31 December 2017 USD	27Four Global Balanced Fund of Funds 31 December 2017 USD	Abax Global Equity Fund 31 December 2017 USD
Net income/(loss) from operations before taxation		120,660	12,913,420	1,735,516	845,296	8,885,466
Taxation						
Withholding taxes on dividend/interest income		(1,995)	(243,089)	-	-	(69,636)
Change in net assets attributable to the holders of redeemable participating shares from operations		118,665	12,670,331	1,735,516	845,296	8,815,830
Other comprehensive income						
Currency translation reserve		-	-	-	-	-
		-	-	-	-	-
Total comprehensive income attributable to holders of redeemable participating shares		118,665	12,670,331	1,735,516	845,296	8,815,830

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income (continued)

For the period ended 31 December 2017

		Methodical Global Equity Fund	Methodical Global Flexible Fund**	Seed Global Fund	Integrity Global Equity Fund*	High Street Wealth Warriors Fund*
	Notes	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Income from Investments						
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	240,116	3,906	1,559,789	698,188	2,039
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		7,375	104	-	55,805	2,532
Interest income		-	-	-	-	6
<i>Interest income from financial assets that are not at fair value through profit or loss</i>						
Bank interest		39	4	89	508	-
Net foreign currency gain/(loss) on cash and cash equivalents		(758)	64	1,510	(9,462)	687
Other income		-	-	9,074	-	-
Total Investment income		246,772	4,078	1,570,462	745,039	5,264
Other fees and expenses	14	(7,086)	(1,027)	(52,849)	(64,269)	(6,967)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2017

	Methodical Global Equity Fund	Methodical Global Flexible Fund**	Seed Global Fund	Integrity Global Equity Fund*	High Street Wealth Warriors Fund*
Notes	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Net income/(loss) from operations before taxation	239,686	3,051	1,517,613	680,770	(1,703)
Taxation					
Withholding taxes on dividend/interest income	(2,055)	(167)	-	(11,931)	(760)
Change in net assets attributable to the holders of redeemable participating shares from operations	237,631	2,884	1,517,613	668,839	(2,463)
Other comprehensive income					
Currency translation reserve	-	-	-	-	-
	-	-	-	-	-
Total comprehensive income attributable to holders of redeemable participating shares	237,631	2,884	1,517,613	668,839	(2,463)

* There is no comparative information for Integrity Global Equity Fund and High Street Wealth Warriors Fund as these funds were launched on 2 March 2017 and 22 November 2017 respectively.

** The Methodical Global Flexible Fund was closed on 4 September 2017.

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2017

		Abax Global Income Fund*	Total
		31 December 2017	31 December 2017
	Notes	USD	USD
Income from Investments			
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	35,674	37,807,385
<i>Income from financial assets at fair value through profit or loss</i>			
Dividend income		-	2,462,992
Interest income		1,120	1,315,160
<i>Interest income from financial assets that are not at fair value through profit or loss</i>			
Bank interest		830	7,942
Net foreign currency gain/(loss) on cash and cash equivalents		2,889	228,298
Other income		-	61,787
Total Investment income		40,513	41,883,564
Other fees and expenses	14	(231)	(1,740,914)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2017

		Abax Global Income Fund*	Total
	Notes	31 December 2017 USD	31 December 2017 USD
Net income/(loss) from operations before taxation		40,282	40,142,650
Taxation			
Withholding taxes on dividend/interest income		-	(396,326)
Change in net assets attributable to the holders of redeemable participating shares from operations		40,282	39,746,324
Other comprehensive income			
Currency translation reserve		-	1,394,470
		-	1,394,470
Total comprehensive income attributable to holders of redeemable participating shares		40,282	41,140,794

* There is no comparative information for Abax Global Income Fund as this fund was launched on 29 November 2017.

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income For the period ended 31 December 2016

		Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
	Notes	31 December 2016 EUR	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Income from Investments						
<i>Net gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>	6	1,470,667	536,017	199,837	2,533,270	(482,789)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		108,538	111,839	322,819	405,718	-
Interest income		134,128	-	639,127	312,269	155,228
<i>Interest income for financial assets that are not at fair value through profit or loss</i>						
Bank interest		1	-	1	7,295	711
Net foreign currency gain/(loss) on cash and cash equivalents		7,204	(7,525)	(19,033)	(672,498)	(32,060)
Other income		2,953	4,198	-	-	-
Total Investment income/(expense)		1,723,491	644,529	1,142,751	2,586,054	(358,910)
Other fees and expenses	14	(169,595)	(78,328)	(169,220)	(319,618)	(55,901)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)

For the period ended 31 December 2016

	Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
Notes	31 December 2016 EUR	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Net income/(loss) from operations before taxation	1,553,896	566,201	973,531	2,266,436	(414,811)
Taxation					
Withholding taxes on dividend/interest income	-	(28,329)	(21,209)	(40,572)	4,838
Change in net assets attributable to the holders of redeemable participating shares from operations	1,553,896	537,872	952,322	2,225,864	(409,973)
Other comprehensive income					
Currency translation reserve	-	-	-	-	-
	-	-	-	-	-
Total comprehensive income attributable to holders of redeemable participating shares	1,553,896	537,872	952,322	2,225,864	(409,973)

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income (continued)

For the period ended 31 December 2016

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
	Notes					
Income from Investments						
<i>Net gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>	6	(130,342)	5,905,671	1,230,400	459,595	1,757,255
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		41,971	1,105,131	-	-	261,455
Interest income		-	-	-	-	-
<i>Interest income for financial assets that are not at fair value through profit or loss</i>						
Bank interest		-	-	-	-	-
Net foreign currency gain/(loss) on cash and cash equivalents		(109,744)	(81,080)	(19,175)	(18,498)	(32,194)
Other income		-	-	8,555	24,093	-
Total Investment income/(expense)		(198,115)	6,929,722	1,219,780	465,190	1,986,516
Other fees and expenses	14	(30,317)	(302,705)	(98,572)	(158,283)	(97,508)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)

For the period ended 31 December 2016

	Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
Notes	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Net income/(loss) from operations before taxation	(228,432)	6,627,017	1,121,208	306,907	1,889,008
Taxation					
Withholding taxes on dividend/interest income	(4,281)	(250,550)	-	-	(64,542)
Change in net assets attributable to the holders of redeemable participating shares from operations	(232,713)	6,376,467	1,121,208	306,907	1,824,466
Other comprehensive income					
Currency translation reserve	-	-	-	-	-
	-	-	-	-	-
Total comprehensive income attributable to holders of redeemable participating shares	(232,713)	6,376,467	1,121,208	306,907	1,824,466

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2016

		Methodical Global Equity Fund 31 December 2016 USD	Methodical Global Flexible Fund 31 December 2016 USD	Seed Global Fund 31 December 2016 USD	Total 31 December 2016 USD
	Notes				
Income from Investments					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	6	(11,385)	(2,605)	41,290	13,176,035
<i>Income from financial assets at fair value through profit or loss</i>					
Dividend income		3,641	212	-	2,371,874
Interest income		-	-	-	1,253,789
<i>Interest income for financial assets that are not at fair value through profit or loss</i>					
Bank interest		-	-	-	8,008
Net foreign currency gain/(loss) on cash and cash equivalents		(1,964)	15	1	(985,850)
Other income		-	-	-	40,087
Total Investment income/(expense)		(9,708)	(2,378)	41,291	15,863,943
Other fees and expenses	14	(20,282)	(253)	(2,117)	(1,519,184)

Prescient Global Funds plc

Statement of Comprehensive Income (continued)
For the period ended 31 December 2016

	Methodical Global Equity Fund	Methodical Global Flexible Fund	Seed Global Fund	Total
	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Notes				
Net income/(loss) from operations before taxation	(29,990)	(2,631)	39,174	14,344,759
Taxation				
Withholding taxes on dividend/interest income	(1,041)	(28)	-	(405,714)
Change in net assets attributable to the holders of redeemable participating shares from operations	(31,031)	(2,659)	39,174	13,939,045
Other comprehensive income				
Currency translation reserve	-	-	-	(1,491,124)
	-	-	-	(1,491,124)
Total comprehensive income attributable to holders of redeemable participating shares	(31,031)	(2,659)	39,174	12,447,921

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 on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position

As at 31 December 2017

		Prescient Global Positive Return Fund As at 31 December 2017 EUR	Prescient Global Equity Fund As at 31 December 2017 USD	Prescient Global Income Provider Fund As at 31 December 2017 USD	Prescient China Balanced Fund As at 31 December 2017 USD	Prescient China Conservative Fund As at 31 December 2017 USD
	Notes					
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		4,060,468	-	40,558,194	72,227,580	5,896,709
Investment funds		3,061,269	10,396,527	-	-	-
Deposits with credit institutions		8,327,000	-	35,965,520	9,284,652	3,875,560
Financial derivative instruments		1,235,741	27,445	291,888	441,340	163,145
Total financial assets at fair value		16,684,478	10,423,972	76,815,602	81,953,572	9,935,414
<i>Loans and receivables</i>						
Cash at bank	8	865,644	148,288	4,969,218	9,134,751	129,341
Margin cash	8	2,212,204	259,661	277,876	6,391,192	4,470
Other assets	9	33,056	228,112	152,463	146,392	149,182
Total assets		19,795,382	11,060,033	82,215,159	97,625,907	10,218,407
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	(860,628)	-	(156,734)	(99,515)	(10,149)
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(20,755)	(20,529)	(48,726)	(79,279)	(18,793)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(881,383)	(20,529)	(205,460)	(178,794)	(28,942)
Net assets attributable to holders of redeemable participating shares		18,913,999	11,039,504	82,009,699	97,447,113	10,189,465

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position (continued)

As at 31 December 2017

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
	Notes					
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		1,341,522	95,422,072	-	-	74,818,091
Investment funds		-	-	25,905,525	20,660,328	-
Deposits with credit institutions		-	-	-	-	-
Financial derivative instruments		-	-	-	-	52,272
Total financial assets at fair value		<u>1,341,522</u>	<u>95,422,072</u>	<u>25,905,525</u>	<u>20,660,328</u>	<u>74,870,363</u>
<i>Loans and receivables</i>						
Cash at bank	8	92,560	1,196,336	261,076	116,780	3,803,510
Margin cash	8	-	-	-	-	158,905
Other assets	9	523	93,232	-	-	64,556
Total assets		<u>1,434,605</u>	<u>96,711,640</u>	<u>26,166,601</u>	<u>20,777,108</u>	<u>78,897,334</u>
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	-	-	-	-	-
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(11,302)	(77,858)	(41,431)	(56,981)	(44,810)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(11,302)</u>	<u>(77,858)</u>	<u>(41,431)</u>	<u>(56,981)</u>	<u>(44,810)</u>
Net assets attributable to holders of redeemable participating shares		<u>1,423,303</u>	<u>96,633,782</u>	<u>26,125,170</u>	<u>20,720,127</u>	<u>78,852,524</u>

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position (continued)

As at 31 December 2017

		Methodical Global Equity Fund As at 31 December 2017 USD	Methodical Global Flexible Fund** As at 31 December 2017 USD	Seed Global Fund As at 31 December 2017 USD	Integrity Global Equity Fund As at 31 December 2017 USD	High Street Wealth Warriors Fund* As at 31 December 2017 USD
	Notes					
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		2,224,839	-	-	7,240,016	4,428,315
Investment funds		-	-	20,113,497	978,921	-
Deposits with credit institutions		-	-	-	-	-
Financial derivative instruments		-	-	-	-	-
Total financial assets at fair value		<u>2,224,839</u>	<u>-</u>	<u>20,113,497</u>	<u>8,218,937</u>	<u>4,428,315</u>
<i>Loans and receivables</i>						
Cash at bank	8	94,816	-	1,119,329	1,537,669	1,506,370
Margin cash	8	-	-	-	-	-
Other assets	9	445	-	-	164,978	978
Total assets		<u>2,320,100</u>	<u>-</u>	<u>21,232,826</u>	<u>9,921,584</u>	<u>5,935,663</u>
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	-	-	-	-	-
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(3,132)	-	(16,056)	(20,080)	(7,260)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(3,132)</u>	<u>-</u>	<u>(16,056)</u>	<u>(20,080)</u>	<u>(7,260)</u>
Net assets attributable to holders of redeemable participating shares		<u>2,316,968</u>	<u>-</u>	<u>21,216,770</u>	<u>9,901,504</u>	<u>5,928,403</u>

* There is no comparative information for High Street Wealth Warriors Fund as this fund was launched on 22 November 2017.

** The Methodical Global Flexible Fund was closed on 4 September 2017.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position (continued)

As at 31 December 2017

		Abax Global Income Fund*	Total
		As at 31 December 2017 USD	As at 31 December 2017 USD
Assets	Notes		
<i>Financial assets at fair value through profit or loss – held for trading</i>	17		
Transferable securities		469,981	309,501,910
Investment funds		-	73,349,247
Deposits with credit institutions		-	59,122,297
Financial derivative instruments		-	2,459,598
Total financial assets at fair value		469,981	444,433,052
<i>Loans and receivables</i>			
Cash at bank	8	1,510,297	26,659,546
Margin cash	8	-	9,747,854
Other assets	9	4,180	1,044,724
Total assets		1,984,458	481,885,176
Liabilities			
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	-	(1,299,582)
<i>Financial liabilities measured at amortised cost</i>			
Bank overdraft		-	-
Payables	10	(213)	(471,366)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(213)	(1,770,948)
Net assets attributable to holders of redeemable participating shares		1,984,245	480,114,228

* There is no comparative information for Abax Global income Fund as this fund was launched on 29 November 2017.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position

As at 30 June 2017

	Notes	Prescient Global Positive Return Fund As at 30 June 2017 EUR	Prescient Global Equity Fund As at 30 June 2017 USD	Prescient Global Income Provider Fund As at 30 June 2017 USD	Prescient China Balanced Fund As at 30 June 2017 USD	Prescient China Conservative Fund As at 30 June 2017 USD
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		5,608,922	376,641	44,596,735	61,970,321	3,298,987
Investment funds		3,117,445	2,656,284	-	-	-
Deposits with credit institutions		16,390,715	4,700,000	23,819,298	16,284,402	5,419,896
Financial derivative instruments		1,422,949	-	337,712	1,330,422	149,395
Total financial assets at fair value		26,540,031	7,732,925	68,753,745	79,585,145	8,868,278
<i>Loans and receivables</i>						
Cash at bank	8	452,623	1,551,282	4,821,918	4,320,682	732,245
Margin cash	8	919,667	515,977	317,295	6,781,491	2,509
Other assets	9	101,788	10,325	270,568	150,577	72,636
Total assets		28,014,109	9,810,509	74,163,526	90,837,895	9,675,668
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	(270,420)	(134,306)	(292,792)	(11,575)	(3,702)
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(22,836)	(24,443)	(52,733)	(477,612)	(18,256)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(293,256)	(158,749)	(345,525)	(489,187)	(21,958)
Net assets attributable to holders of redeemable participating shares		27,720,853	9,651,760	73,818,001	90,348,708	9,653,710

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position (continued)

As at 30 June 2017

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
	Notes					
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		1,221,321	108,777,471	-	-	55,006,615
Investment funds		-	-	25,080,634	20,476,228	-
Deposits with credit institutions		-	-	-	-	-
Financial derivative instruments		-	-	-	-	-
Total financial assets at fair value		<u>1,221,321</u>	<u>108,777,471</u>	<u>25,080,634</u>	<u>20,476,228</u>	<u>55,006,615</u>
<i>Loans and receivables</i>						
Cash at bank	8	121,607	722,413	253,289	636,460	4,886,728
Margin cash	8	-	-	-	-	-
Other assets	9	156	165,749	551,120	-	47,910
Total assets		<u>1,343,084</u>	<u>109,665,633</u>	<u>25,885,043</u>	<u>21,112,688</u>	<u>59,941,253</u>
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	-	-	-	-	-
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(13,446)	(106,680)	(32,129)	(39,998)	(45,794)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(13,446)</u>	<u>(106,680)</u>	<u>(32,129)</u>	<u>(39,998)</u>	<u>(45,794)</u>
Net assets attributable to holders of redeemable participating shares		<u>1,329,638</u>	<u>109,558,953</u>	<u>25,852,914</u>	<u>21,072,690</u>	<u>59,895,459</u>

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Financial Position (continued)

As at 30 June 2017

	Notes	Methodical Global Equity Fund As at 30 June 2017 USD	Methodical Global Flexible Fund As at 30 June 2017 USD	Seed Global Fund As at 30 June 2017 USD	Integrity Global Equity Fund As at 30 June 2017 USD	Total As at 30 June 2017 USD
Assets						
<i>Financial assets at fair value through profit or loss – held for trading</i>	17					
Transferable securities		1,483,963	72,085	-	5,186,174	288,399,066
Investment funds		-	76,939	20,310,913	710,539	64,609,501
Deposits with credit institutions		-	-	-	-	68,951,626
Financial derivative instruments		-	-	-	-	3,443,391
Total financial assets at fair value		<u>1,483,963</u>	<u>149,024</u>	<u>20,310,913</u>	<u>5,896,713</u>	<u>425,403,584</u>
<i>Loans and receivables</i>						
Cash at bank	8	179,370	7,636	59,657	1,805,624	20,616,078
Margin cash	8	-	-	-	-	8,668,084
Other assets	9	3,733	87	-	15,361	1,404,525
Total assets		<u>1,667,066</u>	<u>156,747</u>	<u>20,370,570</u>	<u>7,717,698</u>	<u>456,092,271</u>
Liabilities						
<i>Financial liabilities at fair value through profit or loss – held for trading – Financial derivative instruments</i>	18	-	-	-	-	(751,357)
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	-	-
Payables	10	(2,914)	(354)	(22,089)	(802,680)	(1,665,220)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(2,914)</u>	<u>(354)</u>	<u>(22,089)</u>	<u>(802,680)</u>	<u>(2,416,577)</u>
Net assets attributable to holders of redeemable participating shares		<u>1,664,152</u>	<u>156,393</u>	<u>20,348,481</u>	<u>6,915,018</u>	<u>453,675,694</u>

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the period ended 31 December 2017

	Notes	Prescient Global Positive Return Fund 31 December 2017 EUR	Prescient Global Equity Fund 31 December 2017 USD	Prescient Global Income Provider Fund 31 December 2017 USD	Prescient China Balanced Fund 31 December 2017 USD	Prescient China Conservative Fund 31 December 2017 USD
Balance at 1 July 2017		27,720,853	9,651,760	73,818,001	90,348,708	9,653,710
Contributions and redemptions by holders of redeemable participating shares						
Issue of redeemable participating shares during the period		526,763	1,401,076	15,700,825	2,874,376	-
Redemption of redeemable participating shares during the period		(9,328,877)	(839,588)	(9,963,117)	(5,553,022)	-
Total contributions and redemptions by holders of redeemable participating shares		(8,802,114)	561,488	5,737,708	(2,678,646)	-
Change in net assets attributable to holders of redeemable participating shares		(4,740)	826,256	2,453,990	9,777,051	535,755
Other comprehensive income						
Foreign currency difference on aggregation	11	-	-	-	-	-
Balance at 31 December 2017		18,913,999	11,039,504	82,009,699	97,447,113	10,189,465

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the period ended 31 December 2017

	Notes	Prescient Africa Equity Fund 31 December 2017 USD	Osmosis MoRE World Resource Efficiency Fund 31 December 2017 USD	27Four Global Equity Fund of Funds 31 December 2017 USD	27Four Global Balanced Fund of Funds 31 December 2017 USD	Abax Global Equity Fund 31 December 2017 USD
Balance at 1 July 2017		1,329,638	109,558,953	25,852,914	21,072,690	59,895,459
Contributions and redemptions by holders of redeemable participating shares						
Issue of redeemable participating shares during the period		100,000	4,102,537	592,333	1,129,672	10,159,330
Redemption of redeemable participating shares during the period		(125,000)	(29,698,039)	(2,055,593)	(2,327,531)	(18,095)
Total contributions and redemptions by holders of redeemable participating shares		(25,000)	(25,595,502)	(1,463,260)	(1,197,859)	10,141,235
Change in net assets attributable to holders of redeemable participating shares		118,665	12,670,331	1,735,516	845,296	8,815,830
Other comprehensive income						
Foreign currency difference on aggregation	11	-	-	-	-	-
Balance at 31 December 2017		1,423,303	96,633,782	26,125,170	20,720,127	78,852,524

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the period ended 31 December 2017

		Methodical Global Equity Fund	Methodical Global Flexible Fund**	Seed Global Fund	Integrity Global Equity Fund*	High Street Wealth Warriors Fund*
	Notes	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Balance at 1 July 2017		1,664,152	156,393	20,348,481	6,915,018	-
Contributions and redemptions by holders of redeemable participating shares						
Issue of redeemable participating shares during the period		550,770	1,803	1,198,969	2,321,696	5,957,166
Redemption of redeemable participating shares during the period		(135,585)	(161,080)	(1,848,293)	(4,049)	(26,300)
Total contributions and redemptions by holders of redeemable participating shares		415,185	(159,277)	(649,324)	2,317,647	5,930,866
Change in net assets attributable to holders of redeemable participating shares		237,631	2,884	1,517,613	668,839	(2,463)
Other comprehensive income						
Foreign currency difference on aggregation	11	-	-	-	-	-
Balance at 31 December 2017		2,316,968	-	21,216,770	9,901,504	5,928,403

* There is no comparative information for Integrity Global Equity Fund and High Street Wealth Warriors Fund as these funds were launched on 2 March 2017 and 22 November 2017 respectively.

** The Methodical Global Flexible Fund was closed on 4 September 2017.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the period ended 31 December 2017

		Abax Global Income Fund*	Total
		31 December 2017	31 December 2017
	Notes	USD	USD
Balance at 1 July 2017		-	453,675,694
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period		1,943,963	45,584,029
Redemption of redeemable participating shares during the period		-	(60,286,289)
Total contributions and redemptions by holders of redeemable participating shares		1,943,963	(14,702,260)
Change in net assets attributable to holders of redeemable participating shares		40,282	39,746,324
Other comprehensive income			
Foreign currency difference on aggregation	11	-	1,394,470
Balance at 31 December 2017		1,984,245	480,114,228

* There is no comparative information for Abax Global Income Fund as this fund was launched on 29 November 2017.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the period ended 31 December 2016

		Prescient Global Positive Return Fund As at 31 December 2016 EUR	Prescient Global Equity Fund As at 31 December 2016 USD	Prescient Global Income Provider Fund As at 31 December 2016 USD	Prescient China Balanced Fund As at 31 December 2016 USD	Prescient China Conservative Fund As at 31 December 2016 USD
	Notes					
Balance at 1 July 2016		24,433,553	8,269,956	64,410,411	89,083,818	9,491,845
Contributions and redemptions by holders of redeemable participating shares						
Issue of redeemable participating shares during the period		27,715,803	3,743,510	12,441,836	4,146,964	-
Redemption of redeemable participating shares during the period		(20,233,869)	(1,777,859)	(8,388,744)	(7,166,690)	-
Total contributions and redemptions by holders of redeemable participating shares		7,481,934	1,965,651	4,053,092	(3,019,726)	-
Change in net assets attributable to holders of redeemable participating shares		1,553,896	537,872	952,322	2,225,864	(409,973)
Other comprehensive income						
Foreign currency difference on aggregation	11	-	-	-	-	-
Balance at 31 December 2016		33,469,383	10,773,479	69,415,825	88,289,956	9,081,872

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the period ended 31 December 2016

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD
	Notes					
Balance at 1 July 2016		2,707,898	95,135,541	19,811,902	19,958,874	33,074,810
Contributions and redemptions by holders of redeemable participating shares						
Issue of redeemable participating shares during the period		-	1,277,537	2,597,167	1,002,005	3,504,476
Redemption of redeemable participating shares during the period		(600,000)	(3,566,025)	(2,313,263)	(1,286,450)	-
Total contributions and redemptions by holders of redeemable participating shares		(600,000)	(2,288,488)	283,904	(284,445)	3,504,476
Change in net assets attributable to holders of redeemable participating shares		(232,713)	6,376,467	1,121,208	306,907	1,824,466
Other comprehensive income						
Foreign currency difference on aggregation	11	-	-	-	-	-
Balance at 31 December 2016		1,875,185	99,223,520	21,217,014	19,981,336	38,403,752

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the period ended 31 December 2016

		Methodical Global Equity Fund As at 31 December 2016 USD	Methodical Global Flexible Fund As at 31 December 2016 USD	Seed Global Fund As at 31 December 2016 USD	Total As at 31 December 2016 USD
	Notes				
Balance at 1 July 2016		-	-	-	364,550,855
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the period		1,216,165	146,422	14,150,683	69,682,718
Redemption of redeemable participating shares during the period		(4,730)	-	-	(45,207,990)
Total contributions and redemptions by holders of redeemable participating shares		1,211,435	146,422	14,150,683	24,474,728
Change in net assets attributable to holders of redeemable participating shares		(31,031)	(2,659)	39,174	13,939,045
Other comprehensive income					
Foreign currency difference on aggregation	11	-	-	-	(1,491,124)
Balance at 31 December 2016		1,180,404	143,763	14,189,857	401,473,504

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows

For the period ended 31 December 2017

	Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
	31 December 2017 EUR	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Notes					
Cash flows from operating activities					
Change in net assets attributable to the holders of redeemable participating shares from operations	(4,740)	826,256	2,453,990	9,777,051	535,755
<i>Adjustment for:</i>					
Dividend income	-	(28,235)	(278,042)	(607,274)	-
Interest income	(193,912)	(16,073)	(718,120)	(214,426)	(137,535)
Withholding taxes on dividend/interest income	-	-	-	62,809	3,884
Net realised (gain)/loss on financial assets at fair value through profit or loss	1,292,520	(274,335)	(949,888)	(5,385,352)	-
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(8,129)	(608,390)	(1,144,774)	559,661	(106,291)
Net foreign currency (gain)/loss on cash and cash equivalents	105,421	8,612	114,109	(359,981)	(17,267)
	1,191,160	(92,165)	(522,725)	3,832,488	278,546
(Increase)/decrease in margin cash	(1,292,537)	256,316	39,419	390,299	(1,961)
(Increase)/decrease in other assets	-	(226,603)	-	-	-
Increase/(decrease) in other payables	(2,081)	(3,914)	(4,007)	(394,513)	(3,347)
Purchase of financial assets at fair value through profit or loss	(26,766,619)	(11,147,639)	(323,654,751)	(189,937,938)	(9,705,701)
Proceeds from sales of financial assets at fair value through profit or loss	35,926,998	9,205,011	317,521,822	192,479,932	8,742,481
Cash from/(used in) operations	9,056,921	(2,008,994)	(6,620,242)	6,370,268	(689,982)
Dividend received	-	28,235	227,068	578,769	-
Interest received	263,635	24,889	916,875	183,697	69,811
Net cash from/(used in) operating activities	9,320,556	(1,955,870)	(5,476,299)	7,132,734	(620,171)

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

		Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
		31 December 2017 EUR	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
	Notes					
Cash flows from financing activities						
Proceeds from issues of redeemable shares ***		526,763	1,401,076	14,253,044	2,874,376	-
Payments for redemptions of redeemable shares ***		(9,328,877)	(839,588)	(8,515,336)	(5,553,022)	-
Net cash from/(used in) financing activities		(8,802,114)	561,488	5,737,708	(2,678,646)	-
Net change in cash and cash equivalents		518,442	(1,394,382)	261,409	4,454,088	(620,171)
Cash and cash equivalents at beginning of the period		452,623	1,551,282	4,821,918	4,320,682	732,245
Net foreign currency gain/(loss) on cash and cash equivalents		(105,421)	(8,612)	(114,109)	359,981	17,267
Cash and cash equivalents at the end of the period	8	865,644	148,288	4,969,218	9,134,751	129,341

*** Excludes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

	Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Notes					
Cash flows from operating activities					
Change in net assets attributable to the holders of redeemable participating shares from operations	118,665	12,670,331	1,735,516	845,296	8,815,830
<i>Adjustment for:</i>					
Dividend income	(21,383)	(1,094,035)	-	-	(368,207)
Interest income	(3,142)	(463)	(100)	(59)	(2,433)
Withholding taxes on dividend/interest income	1,995	243,089	-	-	69,636
Net realised (gain)/loss on financial assets at fair value through profit or loss	(8,393)	(8,116,982)	(270,880)	(272,274)	(1,031,384)
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(109,830)	(3,942,763)	(1,567,269)	(702,174)	(7,669,469)
Net foreign currency (gain)/loss on cash and cash equivalents	(144)	(93,844)	(1,821)	(10,862)	3,793
	(22,232)	(334,667)	(104,554)	(140,073)	(182,234)
(Increase)/decrease in margin cash	-	-	-	-	(158,905)
(Increase)/decrease in other assets	-	-	551,120	-	-
Increase/(decrease) in other payables	(2,181)	(14,099)	9,302	16,983	1,538
Purchase of financial assets at fair value through profit or loss	(585,893)	(81,856,803)	(1,440,978)	(2,200,810)	(43,684,316)
Proceeds from sales of financial assets at fair value through profit or loss	587,030	107,271,947	2,454,236	2,991,158	32,521,421
Cash from/(used in) operations	(23,276)	25,066,378	1,469,126	667,258	(11,502,496)
Dividends received	19,058	908,740	-	-	279,403
Interest received	27	463	100	59	2,433
Net cash from/(used in) operating activities	(4,191)	25,975,581	1,469,226	667,317	(11,220,660)

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
	Notes					
Cash flows from financing activities						
Proceeds from issues of redeemable shares ***		100,000	4,102,537	592,333	1,129,672	10,159,330
Payments for redemptions of redeemable shares ***		(125,000)	(29,698,039)	(2,055,593)	(2,327,531)	(18,095)
Net cash from/(used in) financing activities		(25,000)	(25,595,502)	(1,463,260)	(1,197,859)	10,141,235
Net change in cash and cash equivalents		(29,191)	380,079	5,966	(530,542)	(1,079,425)
Cash and cash equivalents at beginning of the period		121,607	722,413	253,289	636,460	4,886,728
Net foreign currency gain/(loss) on cash and cash equivalents		144	93,844	1,821	10,862	(3,793)
Cash and cash equivalents at the end of the period	8	92,560	1,196,336	261,076	116,780	3,803,510

** Excludes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

	Methodical Global Equity Fund	Methodical Global Flexible Fund**	Seed Global Fund	Integrity Global Equity Fund*	High Street Wealth Warriors Fund*
	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Notes					
Cash flows from operating activities					
Change in net assets attributable to the holders of redeemable participating shares from operations	237,631	2,884	1,517,613	668,839	(2,463)
<i>Adjustment for:</i>					
Dividend income	(7,375)	(104)	-	(55,805)	(2,532)
Interest income	(39)	(4)	(89)	(508)	(6)
Withholding taxes on dividend/interest income	2,055	167	-	11,931	760
Net realised (gain)/loss on financial assets at fair value through profit or loss	(91,861)	(7,569)	(713,605)	-	(1,700)
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(148,255)	3,663	(846,184)	(698,188)	(339)
Net foreign currency (gain)/loss on cash and cash equivalents	758	(64)	(1,510)	9,462	(687)
	(7,086)	(1,027)	(43,775)	(64,269)	(6,967)
(Increase)/decrease in margin cash	-	-	-	-	-
(Increase)/decrease in other assets	-	-	-	-	-
Increase/(decrease) in other payables	566	(328)	(6,033)	(783,438)	6,967
Purchase of financial assets at fair value through profit or loss	(5,244,990)	(66,308)	(6,617,386)	(4,377,153)	(4,727,294)
Proceeds from sales of financial assets at fair value through profit or loss	4,744,230	219,238	8,374,591	2,753,116	301,018
Cash from/(used in) operations	(507,280)	151,575	1,707,397	(2,471,744)	(4,426,276)
Dividends received	8,260	(2)	-	50,768	1,087
Interest received	39	4	89	508	6
Net cash from/(used in) operating activities	(498,981)	151,577	1,707,486	(2,420,468)	(4,425,183)

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

		Methodical Global Equity Fund	Methodical Global Flexible Fund**	Seed Global Fund	Integrity Global Equity Fund*	High Street Wealth Warriors Fund*
		31 December 2017	31 December 2017	31 December 2017	31 December 2017	31 December 2017
	Notes	USD	USD	USD	USD	USD
Cash flows from financing activities						
Proceeds from issues of redeemable shares ***		550,770	1,803	498,969	2,164,996	5,957,166
Payments for redemptions of redeemable shares ***		(135,585)	(161,080)	(1,148,293)	(3,021)	(26,300)
Net cash from/(used in) financing activities		415,185	(159,277)	(649,324)	2,161,975	5,930,866
Net change in cash and cash equivalents		(83,796)	(7,700)	1,058,162	(258,493)	1,505,683
Cash and cash equivalents at beginning of the period		179,370	7,636	59,657	1,805,624	-
Net foreign currency gain/(loss) on cash and cash equivalents		(758)	64	1,510	(9,462)	687
Cash and cash equivalents at the end of the period	8	94,816	-	1,119,329	1,537,669	1,506,370

* There is no comparative information for Integrity Global Equity Fund and High Street Wealth Warriors Fund as these funds were launched on 2 March 2017 and 22 November 2017 respectively.

** Methodical Global Flexible Fund was closed on 4 September 2017.

*** Excludes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

		Abax Global Income Fund*	Total
		31 December 2017	31 December 2017
		USD	USD
	Notes		
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations		40,282	39,746,324
<i>Adjustment for:</i>			
Dividend income		-	(2,462,992)
Interest income		(1,950)	(1,323,102)
Withholding taxes on dividend/interest income		-	396,326
Net realised (gain)/loss on financial assets at fair value through profit or loss		(36,127)	(15,581,402)
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss		453	(16,556,319)
Net foreign currency (gain)/loss on cash and cash equivalents		(2,889)	(228,298)
		(231)	3,990,537
(Increase)/decrease in margin cash		-	(1,079,770)
(Increase)/decrease in other assets		-	167,816
Increase/(decrease) in other payables		213	(1,176,439)
Purchase of financial assets at fair value through profit or loss		(547,372)	(714,055,552)
Proceeds from sales of financial assets at fair value through profit or loss		113,170	729,106,503
Cash from/(used in) operations		(434,220)	16,953,095
Dividends received		-	2,101,383
Interest received		(2,335)	1,462,952
Net cash from/(used in) operating activities		(436,555)	20,517,430

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2017

		Abax Global Income Fund*	Total
		31 December 2017	31 December 2017
		USD	USD
	Notes		
Cash flows from financing activities			
Proceeds from issues of redeemable shares ***		1,943,963	43,436,248
Payments for redemptions of redeemable shares ***		-	(58,138,508)
Net cash from/(used in) financing activities		1,943,963	(14,702,260)
Net change in cash and cash equivalents		1,507,408	5,815,170
Cash and cash equivalents at beginning of the period		-	20,616,078
Net foreign currency gain/(loss) on cash and cash equivalents		2,889	228,298
Cash and cash equivalents at the end of the period	8	1,510,297	26,659,546

* There is no comparative information for Abax Global income Fund as this fund was launched on 29 November 2017.

*** Excludes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows

For the period ended 31 December 2016

	Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
	31 December 2016 EUR	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Notes					
Cash flows from operating activities					
Change in net assets attributable to the holders of redeemable participating shares from operations	1,553,896	537,872	952,322	2,225,864	(409,973)
<i>Adjustment for:</i>					
Dividend income	(108,538)	(111,839)	(322,819)	(405,718)	-
Interest income	(134,129)	-	(639,128)	(319,564)	(155,939)
Withholding taxes on dividend/interest income	-	28,329	21,209	40,572	(4,838)
Net realised (gain)/loss on financial assets at fair value through profit or loss	(256,537)	39,389	(195,562)	(691,427)	211,415
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(143,076)	(507,239)	1,216,434	1,900,680	251,953
Net foreign currency (gain)/loss on cash and cash equivalents	(7,204)	7,525	19,033	672,498	32,060
	904,412	(5,963)	1,051,489	3,422,905	(75,322)
(Increase)/decrease in margin cash	(3,132,006)	(130,228)	(241,676)	(8,699,664)	4,345
(Increase)/decrease in other assets	-	-	-	-	-
Increase/(decrease) in other payables	12,986	(1,262)	4,113	3,389	1,440
Purchase of financial assets at fair value through profit or loss	(31,230,063)	(1,581,892)	(92,185,918)	(116,052,493)	(5,000,097)
Proceeds from sales of financial assets at fair value through profit or loss	24,924,616	189,375	88,051,239	129,840,795	5,258,986
Cash from/(used in) operations	(8,520,055)	(1,529,970)	(3,320,753)	8,514,932	189,352
Dividends received	108,538	92,032	298,392	612,117	-
Interest received	151,328	-	601,332	236,692	201,580
Net cash from/(used in) operating activities	(8,260,189)	(1,437,938)	(2,421,029)	9,363,741	390,932

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2016

		Prescient Global Positive Return Fund	Prescient Global Equity Fund	Prescient Global Income Provider Fund	Prescient China Balanced Fund	Prescient China Conservative Fund
		31 December 2016 EUR	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
	Notes					
Cash flows from financing activities						
Proceeds from issues of redeemable shares **		14,272,216	3,743,510	12,441,836	4,146,964	-
Payments for redemptions of redeemable shares **		(6,790,283)	(1,777,859)	(8,388,744)	(7,166,690)	-
Net cash from/(used in) financing activities		7,481,933	1,965,651	4,053,092	(3,019,726)	-
Net change in cash and cash equivalents		(778,256)	527,713	1,632,063	6,344,015	390,932
Cash and cash equivalents at beginning of the period		2,029,214	107,866	3,328,369	7,686,265	283,492
Net foreign currency gain/(loss) on cash and cash equivalents		7,204	(7,525)	(19,033)	(672,498)	(32,060)
Cash and cash equivalents at the end of the period	8	1,258,162	628,054	4,941,399	13,357,782	642,364

** Includes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2016

	Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Notes					
Cash flows from operating activities					
Change in net assets attributable to the holders of redeemable participating shares from operations	(232,713)	6,376,467	1,121,208	306,907	1,824,466
<i>Adjustment for:</i>					
Dividend income	(41,971)	(1,105,131)	-	-	(261,455)
Interest income	-	-	-	-	-
Withholding taxes on dividend/interest income	4,281	250,550	-	-	64,542
Net realised (gain)/loss on financial assets at fair value through profit or loss	158,521	1,220,551	(28,952)	37,484	108,990
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(28,179)	(7,126,222)	(1,201,448)	(497,079)	(1,866,245)
Net foreign currency (gain)/loss on cash and cash equivalents	109,744	81,080	19,175	18,498	32,194
	(30,317)	(302,705)	(90,017)	(134,190)	(97,508)
(Increase)/decrease in margin cash	-	-	-	-	-
(Increase)/decrease in other assets	28,576	5,259,560	-	-	-
Increase/(decrease) in other payables	(5,972)	(2,792,103)	(2,542)	(4,682)	(719,841)
Purchase of financial assets at fair value through profit or loss	(242,845)	(19,888,893)	(5,657,086)	(2,255,049)	(8,088,392)
Proceeds from sales of financial assets at fair value through profit or loss	1,009,858	22,147,553	5,394,775	2,834,407	4,788,078
Cash from/(used in) operations	759,300	4,423,412	(354,870)	440,486	(4,117,663)
Dividends received	50,361	914,104	-	-	203,613
Interest received	-	-	-	-	-
Net cash from/(used in) operating activities	809,661	5,337,516	(354,870)	440,486	(3,914,050)

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2016

		Prescient Africa Equity Fund	Osmosis MoRE World Resource Efficiency Fund	27Four Global Equity Fund of Funds	27Four Global Balanced Fund of Funds	Abax Global Equity Fund
		31 December 2016	31 December 2016	31 December 2016	31 December 2016	31 December 2016
	Notes	USD	USD	USD	USD	USD
Cash flows from financing activities						
Proceeds from issues of redeemable shares **		-	1,277,537	2,597,167	1,002,005	3,504,476
Payments for redemptions of redeemable shares **		(600,000)	(3,566,025)	(2,313,263)	(1,286,450)	-
Net cash from/(used in) financing activities		(600,000)	(2,288,488)	283,904	(284,445)	3,504,476
Net change in cash and cash equivalents		209,661	3,049,028	(70,966)	156,041	(409,574)
Cash and cash equivalents at beginning of the period		62,205	(1,227,463)	834,224	295,290	2,313,182
Net foreign currency gain/(loss) on cash and cash equivalents		(109,744)	(81,080)	(19,175)	(18,498)	(32,194)
Cash and cash equivalents at the end of the period	8	162,122	1,740,485	744,083	432,833	1,871,414

** Includes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2016

	Methodical Global Equity Fund 31 December 2016 USD	Methodical Global Flexible Fund 31 December 2016 USD	Seed Global Fund 31 December 2016 USD	Total 31 December 2016 USD
Notes				
Cash flows from operating activities				
Change in net assets attributable to the holders of redeemable participating shares from operations	(31,031)	(2,659)	39,174	13,939,045
<i>Adjustment for:</i>				
Dividend income	(3,641)	(212)	-	(2,371,874)
Interest income	-	-	-	(1,261,797)
Withholding taxes on dividend/interest income	1,041	28	-	405,714
Net realised (gain)/loss on financial assets at fair value through profit or loss	35,060	2,434	-	700,097
Net change in unrealised (gain)/loss on financial assets at fair value through profit or loss	(23,675)	171	(41,290)	(7,688,995)
Net foreign currency (gain)/loss on cash and cash equivalents	1,964	(15)	(1)	985,850
	(20,282)	(253)	(2,117)	4,708,040
(Increase)/decrease in margin cash	-	-	-	(12,328,429)
(Increase)/decrease in other assets	-	-	-	5,288,136
Increase/(decrease) in other payables	1,840	276	2,116	(3,505,540)
Purchase of financial assets at fair value through profit or loss	(2,096,516)	(193,455)	(13,903,865)	(296,717,166)
Proceeds from sales of financial assets at fair value through profit or loss	1,006,677	56,808	-	285,829,467
Cash from/(used in) operations	(1,108,281)	(136,624)	(13,903,866)	(16,725,492)
Dividends received	1,539	136	-	2,294,301
Interest received	-	-	-	1,210,904
Net cash from/(used in) operating activities	(1,106,742)	(136,488)	(13,903,866)	(13,220,287)

Prescient Global Funds plc

Statement of Cash Flows (continued)

For the period ended 31 December 2016

		Methodical Global Equity Fund	Methodical Global Flexible Fund	Seed Global Fund	Total
		31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
	Notes				
Cash flows from financing activities					
Proceeds from issues of redeemable shares **		1,216,165	146,422	14,150,683	54,932,415
Payments for redemptions of redeemable shares **		(4,730)	-	-	(30,457,687)
Net cash from/(used in) financing activities		1,211,435	146,422	14,150,683	24,474,728
Net change in cash and cash equivalents		104,693	9,934	246,817	11,254,441
Cash and cash equivalents at beginning of the period		-	-	-	15,934,640
Net foreign currency gain/(loss) on cash and cash equivalents		(1,964)	15	1	(985,850)
Cash and cash equivalents at the end of the period	8	102,729	9,949	246,818	26,203,231

** Includes the effect of non-cash transfers between share classes.

The accompanying notes on pages 56 to 198 form an integral part of the financial statements.

Prescient Global Funds plc

Notes to the Financial Statements
For the period ended 31 December 2017

1 GENERAL

Prescient Global Funds plc (the “Company”) is an open-ended umbrella investment company with variable capital and segregated liability between funds and is organised under the laws of Ireland, and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended)(the “UCITS” Regulations). The Company was 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 of Ireland as a designated investment 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.

The Company is structured as an umbrella fund in that different classes of participating shares (each allocated to a particular fund) may be issued from time to time by the Directors with the prior consent of the Central Bank of Ireland.

The shares of the funds which were active at the period end date are quoted on the Irish Stock Exchange with the exception of Prescient Africa Equity Fund, Abax Global Equity Fund, Methodical Global Equity Fund, Methodical Global Flexible Fund, Seed Global Fund, Integrity Global Equity Fund, High Street Wealth Warriors Fund and Abax Global Income Fund.

The Integrity Global Equity Fund, High Street Wealth Warriors Fund and Abax Global Income Fund launched on 2 March 2017, 22 November 2017 and 29 November 2017 respectively.

The Company had no employees during the period ended 31 December 2017 or 30 June 2017.

2 PRESENTATION OF FINANCIAL STATEMENTS

The Company consists of sixteen funds (each, a “Fund” and together the “Funds”):

- The Prescient Global Positive Return Fund (the “Positive Return Fund”)
- The Prescient Global Equity Fund (the “Global Equity Fund”)
- The Prescient Global Income Provider Fund (the “Global Income Provider Fund”)
- The Prescient China Balanced Fund (the “China Balanced Fund”)
- The Prescient China Conservative Fund (the “China Conservative Fund”)
- The Prescient Africa Equity Fund (the “Africa Equity Fund”)
- Osmosis World MoRE Resource Efficiency Fund (the “Osmosis MoRE World Fund”)
- 27Four Global Equity Fund Of Funds (the “27Four Equity Fund”)
- 27Four Global Balanced Fund Of Funds (the “27Four Balanced Fund”)
- Abax Global Equity Fund (the “Abax Equity Fund”)
- Methodical Global Equity Fund (the “Methodical Equity Fund”)
- Methodical Global Flexible Fund (the “Methodical Flexible Fund”)
- Seed Global Fund (the “Seed Fund”)
- Integrity Global Equity Fund (the “Integrity Equity Fund”)
- High Street Wealth Warriors Fund (the “High Street Fund”)
- Abax Global Income Fund (the “Abax Income Fund”)

A separate pool of assets (a “Portfolio”) is maintained for each Fund, each being invested in accordance with investment objectives applicable to the Fund to which the Portfolio relates.

In arriving at the results for the period, all amounts in the Statement of Comprehensive Income relate to continuing operations.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

2 PRESENTATION OF FINANCIAL STATEMENTS (continued)

i. Basis of Preparation

The financial statements are prepared under the historic cost convention as modified to include financial assets and financial liabilities at fair value through profit or loss. These accounting policies have been consistently applied to all the periods presented, unless otherwise stated.

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union, and in accordance with Irish statute comprising the Companies Act 2014, and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended).

The financial statements have been prepared on a going concern basis.

(a) *Standards, amendments and interpretations that are issued but not effective for financial periods beginning on or after 1 July 2017 and not early adopted*

A number of new standards and amendments to standards are effective for annual periods beginning after 1 July 2017 and earlier application is permitted; however, the Company has not early applied the following new or amended standards in preparing these financial statements. The new standards potentially relevant to the Company are discussed below.

IFRS 9 'Financial Instruments' deals with the recognition, derecognition, classification and measurement of financial assets and liabilities. Its requirements represent a significant change from the existing requirements in IAS 39, Financial Instruments: Recognition and Measurement, in respect of financial assets. The standard contains two primary measurement categories for financial assets: amortised cost and fair value.

A financial asset would be measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows, and the asset's contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. All other financial assets would be measured at fair value. The standard eliminates the existing IAS 39 categories of held to maturity, available for sale and loans and receivables.

For an investment in an equity instrument that is not held for trading, the standard permits an irrevocable election, on initial recognition, on an individual share by share basis, to present all fair value changes from the investment in other comprehensive income. No amount recognised in other comprehensive income would ever be reclassified to profit or loss. However, dividends on such investments are recognised in profit or loss, rather than other comprehensive income unless they clearly represent a partial recovery of the cost of the investment. Investments in equity instruments in respect of which an entity does not elect to present fair value changes in other comprehensive income would be measured at fair value with changes in fair value recognised in profit or loss.

The standard requires that derivatives embedded in contracts with a host that is a financial asset within the scope of the standard are not separated; instead the hybrid financial instrument is assessed in its entirety as to whether it should be measured at amortised cost or fair value.

IFRS 9 requires that the effect of changes in credit risk of liabilities designated as at fair value through profit or loss are presented in other comprehensive income unless such treatment would create or enlarge an accounting mismatch in profit or loss, in which case all gains or losses on that liability are presented in profit or loss. Other requirements of IFRS 9 relating to classification and measurement of financial liabilities are unchanged from IAS 39.

IFRS 9 is not expected to have an impact on the measurement basis of the financial assets since the Company's financial assets are measured at fair value through profit or loss.

The requirements of IFRS 9 relating to derecognition are unchanged from IAS 39.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

2 PRESENTATION OF FINANCIAL STATEMENTS (continued)

i. Basis of Preparation (continued)

The standard is effective for annual period beginning on or after 1 January 2018. Earlier application is permitted. The Company does not plan to early adopt this standard.

IFRS 15 'Revenue from Contracts with Customers' replaces IAS 11 and IAS 18 and is effective from 1 January 2018. It establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from an entity's contracts with customers. IFRS 15 is not expected to have a significant impact on the Company's financial statements. Earlier application is permitted. The Company does not plan to early adopt this standard.

ii. Estimates and Judgements

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

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

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 Prescient Fund Services (Ireland) Limited (the "Administrator" and "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. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Administrator, independent of the party that created them. Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The determination of what constitutes 'observable' requires significant judgement by the Funds. The Funds consider observable data to be 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. Information about estimates and judgements that have significant risk of resulting in a material adjustment in the period ending 30 June 2017 is included in Note 20 and relates particularly to the determination of fair value of financial instruments with significant unobservable inputs.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

2 PRESENTATION OF FINANCIAL STATEMENTS (continued)

iii. Functional Currency and Foreign Currency Translation

The functional currency of the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund is the United States dollar ("USD" or "\$"), and the functional currency of the Positive Return Fund is Euro ("EUR" or "€"). Items included in the Company's 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 Fund's investments are mainly denominated in this currency. The presentation currency of the Company is USD.

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

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.

As the presentation currency of the Company is USD, the balances for the Positive Return Fund have been converted to USD to give the aggregated Statement of Comprehensive Income and Statement of Financial Position amounts for the Company. The Statement of Comprehensive Income amounts are converted to USD using the average exchange rate for the period, while the Statement of Financial Position amounts are converted to USD using the foreign exchange rate quoted on 31 December 2017. The resulting foreign currency translation adjustment on aggregation is included in other comprehensive income. This adjustment only arises on aggregation and does not have any impact on the net asset value ("NAV") or NAV per share of any Fund.

3 SIGNIFICANT ACCOUNTING POLICIES

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

i. Investments at fair value through profit or loss

(a) Classification

In accordance with IAS 39 "Financial Instrument, Recognition and Measurement", the Company has classified its investments into the financial assets and financial liabilities at fair value through profit or loss category.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Investments at fair value through profit or loss (continued)

(a) Classification (continued)

The category of financial assets and financial liabilities at fair value through profit or loss comprises:

- Financial instruments held-for-trading. These include investments in equities, investment funds, floating rate notes, inflation-linked bonds, credit linked notes, equity linked notes, fixed rate notes, deposits with credit institutions, options, futures and forward foreign exchange contracts. All derivatives in a net receivable position (positive fair value), as well as options purchased are reported as financial assets held-for-trading. All derivatives in a net payable position (negative fair value), as well as options written, are reported as financial liabilities held-for-trading.
- Financial instruments designated at fair value through profit or loss upon initial recognition. These include financial assets and liabilities that are not held for trading purposes and which may be sold.

A financial instrument is classified as held for trading if:

- It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
- On initial recognition it is part of a portfolio that is managed together and for which there is evidence of a recent pattern of short-term profit taking; or
- It is a derivative, other than a designated and effective hedging instrument.

Financial assets that are classified as loans and receivables and measured at amortised cost include cash at bank, margin cash and other assets.

Financial liabilities that are not at fair value through profit or loss include bank overdraft, other payables and financial liabilities arising on redeemable participating shares.

(b) Recognition

The Company recognises financial assets and liabilities at fair value through profit or loss on the date the Company becomes party to the contractual provisions of the instrument. From this date, any gains and losses arising from changes in fair value of the financial assets or liabilities are recorded in 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 loans and receivables are measured at amortised cost less impairment.

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

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Investments at fair value through profit or loss (continued)

(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 market prices 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 NAV of such unit/participation provided by the administrator of that investment fund which, in the opinion of the Directors, approximates to fair value.

The Company utilises 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. Credit linked notes which are categorised as Level 3 investments are valued using a model as disclosed in Note 20. Key inputs and assumptions used in this model at 31 December 2017 and 30 June 2017 include the static data of the note, swap curves, credit spreads and implied volatility on prices from the S&P and FTSE Indexes.

Forward foreign exchange contracts which are dealt in a market are valued by reference to the price at which a new forward foreign exchange contract of the same price and maturity could be undertaken at the valuation date. If such price is not available, the value of any such forward foreign exchange contract is the settlement price provided by the counterparty to such contracts at the valuation point and is valued at least weekly. The valuation is verified at least monthly by a party independent of the counterparty, who has been approved for such purpose by Northern Trust Fiduciary Services (Ireland) Limited (the "Depository").

In the case of options, when the Company purchases options, an amount equal to the premium paid by a Fund is included in the Company's Statement of Financial Position as an asset. The amount of the asset is subsequently marked-to-market to reflect the current market value of the option purchased.

(e) Derecognition

The Company derecognises 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 Company neither transfers nor retains substantially all of the risks and rewards of ownership and does 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 Company is recognised as a separate asset or liability.

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

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Investments at fair value through profit or loss (continued)

(f) Offsetting

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

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

The Company is currently subject to a master netting agreement.

(g) Identification and measurement of impairment

At each reporting date the Directors assess whether there is objective evidence that financial assets measured at amortised cost are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Company on terms that the Company would not otherwise consider, indications that a borrower or issuer will enter bankruptcy or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group of assets.

Impairment losses on assets carried at amortised cost are measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Impairment losses are recognised in profit or loss and reflected as an allowance account against loans and receivables.

When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment is reversed through profit or loss.

The Company writes off financial assets carried at amortised cost when they are determined to be uncollectible.

ii. Specific instruments

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 Company enters into exchange-traded and over-the-counter option contracts to meet the requirements of its 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 a Company'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 2017: none).

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

ii. Specific instruments (continued)

Forward foreign exchange contracts

A forward foreign exchange contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract of the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and this forward price and is recognised in profit or loss in the Statement of Comprehensive Income.

Equities, floating rate notes, inflation-linked bonds, credit linked notes, equity linked notes and fixed rate notes

The market value of marketable investment securities, listed on a recognised stock exchange or traded on any other organised markets, is based on quoted last traded prices at the valuation point. The valuation model utilised to value Level 3 investments are disclosed in Note 20.

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 funds, taking into account any adjustments that maybe required to account for illiquidity, low trading volumes or any such factors that may indicate that the price may not be fair value.

Futures

The value of any exchange traded futures contracts and share price index 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.

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 amortization using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment in the case of a financial asset.

v. Investment Income

Dividend income relating to investments is recognised in profit or loss in the Statement of Comprehensive Income on the ex-dividend date. Interest income on fixed and floating rate notes is accounted for on an effective interest rate basis. Other income distributions from investment funds are recognised in profit or loss in the Statement of Comprehensive Income as dividend income when declared. Bank Interest income is recorded on an effective yield basis.

vi. Expenses

Expenses are accounted for on an accruals basis.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

vii. NAV per share

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

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

viii. Cash at bank

Cash at bank consists of highly liquid financial assets, or bank overdrafts, with original maturities of less than three months, other than cash collateral provided in respect of derivatives.

ix. Margin cash

Margin cash provided by the Funds is separately identifiable in the Statement of Financial Position and is held with Barclays, BNP Paribas, Northern Trust (2016: BNY Mellon), ICBC and JP Morgan, the brokers for financial derivative instruments. A breakdown of margin cash by Fund is disclosed in note 8.

x. 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 that Fund's 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. Realised and unrealised gains and losses

Net gains and 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 from financial instruments at fair value through profit or loss are calculated using the average cost method.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

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

4 TAXATION

As the Company qualifies under Section 739B of the Taxes Consolidation Act, 1997 as an investment undertaking, the Company is not liable to income tax, capital gains tax or corporation tax in Ireland, 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 another Fund of the Company; or
- c) Any exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another fund or company.

A chargeable event will not occur if shareholders who are neither resident nor ordinarily resident in Ireland at the time of the chargeable event provide the Company with the relevant declaration.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event, and the Company reserves the right to withhold such taxes from payments to relevant shareholders. There were no chargeable events during the period under review.

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

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL

The Company has a variable share capital. On incorporation, the authorised share capital of the Company 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 and no further subscriber shares have been issued. 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 2017 is noted in the table below. Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The rights of holder of shares of any class are the following:

- 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;
- Be entitled to such dividends as the Directors may from time to time declare; and
- In the event of a winding up or dissolution of the Company, have the entitlements referred to under the heading "Distribution of assets on a liquidation" as per the prospectus.

The Company's Memorandum and Articles of Association provides for the daily creation and cancellation of shares.

The following table details the subscription and redemption activity during the period ended 31 December 2017:

Positive Return Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	2,685,406	3,927,653	1,000	1,664,786
Subscriptions	19,185	-	-	35,089
Redemptions	(181,323)	(271,318)	-	(28,671)
Shares in issue at 31 December 2017	2,523,268	3,656,335	1,000	1,671,204

Number of shares	Class E	Class F	Class G	Class I
Shares in issue at 1 July 2017**	274,007	96,476	4,749,366	16,971,875
Subscriptions	249	-	497,521	-
Redemptions	(11,894)	-	(101,613)	(9,977,447)
Shares in issue at 31 December 2017	262,362	96,476	5,145,274	6,994,428

Number of shares	Class J
Shares in issue at 1 July 2017	346,287
Subscriptions	-
Redemptions	(316,930)
Shares in issue at 31 December 2017	29,357

Global Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	4,024,067	397,630	1,037,463	1,000
Subscriptions	472	27,334	1,035,963	-
Redemptions	(404,302)	(13,051)	-	-
Shares in issue at 31 December 2017	3,620,237	411,913	2,073,426	1,000

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Global Income Provider Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	4,122,717	44,631,681	7,848,922	175,712
Subscriptions	2,800,294	5,455,051	2,534,974	208,422
Redemptions	(2,063,311)	(4,096,082)	(445,030)	(13,277)
Transfers within Fund	-	(1,111,967)	1,089,376	-
Shares in issue at 31 December 2017	4,859,700	44,878,683	11,028,242	370,857

China Balanced Fund

Number of shares	Class A	Class C	Class D	Class E
Shares in issue at 1 July 2017	64,788	169,944	11,486,798	32,053,976
Subscriptions	61,859	-	994,426	-
Redemptions	(774)	-	(1,604,214)	-
Shares in issue at 31 December 2017	125,873	169,944	10,877,010	32,053,976

Number of shares

	Class H
Shares in issue at 1 July 2017	14,267,940
Subscriptions	-
Redemptions	(2,587,264)
Transfers within Fund	961,019
Shares in issue at 31 December 2017	12,641,695

China Conservative Fund

Number of shares	Class D
Shares in issue at 1 July 2017	970,000
Subscriptions	-
Redemptions	-
Shares in issue at 31 December 2017	970,000

Africa Equity Fund

Number of shares	Class C	Class E
Shares in issue at 1 July 2017	122	157,066
Subscriptions	-	11,167
Redemptions	-	(13,914)
Shares in issue at 31 December 2017	122	154,319

Osmosis MoRE World Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	4,639,225	75,585	270,663	241,472
Subscriptions	-	26,541	-	8,216
Redemptions	(10,497)	-	-	(8,472)
Shares in issue at 31 December 2017	4,628,728	102,126	270,663	241,216

Number of shares

	Class F	Class G	Class I
Shares in issue at 1 July 2017	2,498	10,656	1,859,254
Subscriptions	-	-	236,295
Redemptions	-	-	(1,859,254)
Shares in issue at 31 December 2017	2,498	10,656	236,295

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

27Four Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2017	157,325	247,943	21,137,111
Subscriptions	43,444	-	451,005
Redemptions	(43,874)	(53,199)	(1,562,950)
Shares in issue at 31 December 2017	156,895	194,744	20,025,166

27Four Balanced Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2017	14,407,127	3,016,043	77,278
Subscriptions	94,425	575,847	-
Redemptions	(1,734,909)	(243,999)	-
Shares in issue at 31 December 2017	12,766,643	3,347,891	77,278

Abax Equity Fund

Number of shares	Class A	Class C
Shares in issue at 1 July 2017	1,429,684	3,514,268
Subscriptions	306,482	490,807
Redemptions	-	(1,408)
Shares in issue at 31 December 2017	1,736,166	4,003,666

Methodical Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	12,025	52,459	71,702	48
Subscriptions	12,049	13,951	11,249	-
Redemptions	(10,955)	-	(2,131)	-
Shares in issue at 31 December 2017	13,119	66,410	80,820	48

Number of shares

	Class E
Shares in issue at 1 July 2017	28,013
Subscriptions	11,603
Redemptions	-
Shares in issue at 31 December 2017	39,616

Methodical Flexible Fund***

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017	100	13,939	1,666	100
Subscriptions	-	-	181	-
Redemptions	(100)	(13,939)	(1,847)	(100)
Shares in issue at 31 December 2017	-	-	-	-

Seed Fund

Number of shares	Class A	Class B
Shares in issue at 1 July 2017	1,075,719	17,240,426
Subscriptions	153,612	273,134
Redemptions	(7,070)	(992,345)
Shares in issue at 31 December 2017	1,222,261	16,521,215

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Integrity Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2017*	1,000	288,175	17,431	245,324
Subscriptions	2,087	165,142	29,843	15,565
Redemptions	-	(370)	-	-
Shares in issue at 31 December 2017	3,087	452,947	47,274	260,889

Number of shares

	Class E
Shares in issue at 1 July 2017*	109,585
Subscriptions	-
Redemptions	-
Shares in issue at 31 December 2017	109,585

High Street Fund

Number of shares	Class A	Class B
Shares in issue at 1 July 2017*	-	-
Subscriptions	3,971,590	2,000,000
Redemptions	(26,353)	-
Shares in issue at 31 December 2017	3,945,237	2,000,000

Abax Income Fund

Number of shares	Class C
Shares in issue at 1 July 2017*	-
Subscriptions	194,389
Redemptions	-
Shares in issue at 31 December 2017	194,389

* Integrity Equity Fund Class A, Class B, Class C, Class D and Class E were launched on 1 June 2017, 2 March 2017, 2 March 2017, 3 April 2017 and 1 June 2017 respectively. High Street Fund Class A and Class B were launched on 22 November 2017 and 8 December 2017 respectively. Abax Income Fund Class C was launched on 29 November 2017.

** The following class designations were added during the current financial period, as a result there are no comparatives available:

- Positive Return Fund Class I was launched on 3 May 2017.

*** Methodical Flexible Fund was closed on 4 September 2017.

Engen Pension Fund and SBSA ITF ABSA MM Absolute Return Prudential Fund held 31.9% and 20.5% respectively in the Positive Return Fund at 31 December 2017.

Nedbank ITF Prescient Balanced Fund held 14.7% in Global Equity Fund on 31 December 2017.

Prescient Global Income Provider Feeder Fund and SABC Pension Fund held 10.9% and 40.1% respectively in the Global Income Provider Fund at 31 December 2017.

Reinet Fund S.C.A., F.I.S. and SBSA ITF BCI Best Blend Global Equity Fund of Fund held 59.8%, 14.4% respectively in the China Balanced Fund at 31 December 2017.

FS/CS Zurich held 99.3% in the China Conservative Fund at 31 December 2017.

Nedbank ITF Prescient Africa Feeder Fund held 95.5% in the Africa Equity Fund at 31 December 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Ilmarinen Mutual Pension Insurance Company and The Chancellor Masters & Scholars held 26.7% and 48.4% respectively in the Osmosis MoRE World Fund at 31 December 2017.

Nedbank ITF 27Four Global Equity Feeder Fund, Nedbank ITF 27Four Stable Prescient Fund of Funds, Nedbank ITF 27Four Balanced Prescient Fund of Fund and Prescient Life Ltd - 27Four Construction Industry held 15.5%, 15.6%, 26.6% and 33.8% respectively in the 27Four Equity Fund at 31 December 2017.

FS/CSGL Re GB 752 Cash and FS/CSGL Re IOM 759 Stock held 45.2% and 45.9% respectively in the 27Four Balanced Fund at 31 December 2017.

Nedbank ITF Abax Global Equity Prescient Feeder Fund and SBSA ITF Nedgroup Investments Opportunity Fund held 22.9% and 58.6% respectively in the Abax Equity Fund at 31 December 2017.

Nedbank ITF ACP Equity Prescient Fund and Nedbank ITF ACP Global Equity Prescient Feeder Fund held 35.1% and 19.6% respectively in the Methodical Equity Fund at 31 December 2017.

Nedbank ITF Seed Stable Fund Global and Nedbank ITF Seed Balanced Fund - CASH held 9.9% and 73.8% respectively in the Seed Fund at 31 December 2017.

Clearstream Banking S.A., FS/BCP/GA/Cash, FS/CITI/6412454003/NPW (JSY) Ltd GERJSY and FS/CITI/6052726785/IBSAG held 35.6%, 13.4%, 21.8%, and 20.6% respectively in the Integrity Equity Fund at 31 December 2017.

David Laurence Barnes and Rhoan Potgieter held 33.9% and 12.1% respectively in the High Street Fund at 31 December 2017.

Anthony Sedgwick, Caroline Anne Sedgwick and Marius Michael Van Rooyen held 37.1%, 37.1% and 25.7% respectively in the Abax Income Fund at 31 December 2017.

These holdings at 31 December 2017 are deemed to be material holdings in the Funds. Actions of any of these investors could materially impact the operations of the Funds.

The following table details the subscription and redemption activity during the period ended 31 December 2016:

Positive Return Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016	2,957,289	5,032,620	3,639,641	1,707,558
Subscriptions	-	60,595	3,090,997	306,030
Redemptions	(205,370)	(478,652)	(1,406,297)	(242,007)
Transfers within Fund	-	-	2,067,176	-
Shares in issue at 31 December 2016	2,751,919	4,614,563	7,391,517	1,771,581

Number of shares	Class E	Class F	Class G	Class J
Shares in issue at 1 July 2016	2,459,171	143,573	13,315,176	275,356
Subscriptions	10,303,796	-	1,239,688	1,003,933
Redemptions	(3,940,362)	-	(1,239,029)	(210,011)
Transfers within Fund	4,543,048	-	(7,804,399)	623,476
Shares in issue at 31 December 2016	13,365,653	143,573	5,511,436	1,692,754

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Global Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016	4,455,489	491,997	81,409	1,000
Subscriptions	-	565,039	2,842,189	-
Redemptions	(310,950)	(598,668)	(525,779)	-
Shares in issue at 31 December 2016	4,144,539	458,368	2,397,819	1,000

Global Income Provider Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016	2,455,211	35,956,315	13,345,396	121,810
Subscriptions	9,651	3,354,584	6,510,216	17,455
Redemptions	-	(541,962)	(6,062,406)	(28,459)
Shares in issue at 31 December 2016	2,464,862	38,768,937	13,793,206	110,806

China Balanced Fund

Number of shares	Class A	Class C	Class D	Class E
Shares in issue at 1 July 2016	88,591	255,738	14,648,199	32,566,489
Subscriptions	5,159	3,057	2,442,587	3,197
Redemptions	-	(79,854)	(3,436,912)	-
Shares in issue at 31 December 2016	93,750	178,941	13,653,874	32,569,686

Number of shares

	Class H
Shares in issue at 1 July 2016	20,099,409
Subscriptions	571,723
Redemptions	(2,134,408)
Shares in issue at 31 December 2016	18,536,724

China Conservative Fund

Number of shares	Class D
Shares in issue at 1 July 2016	970,000
Subscriptions	-
Redemptions	-
Shares in issue at 31 December 2016	970,000

Africa Equity Fund

Number of shares	Class C	Class E
Shares in issue at 1 July 2016	122	319,195
Subscriptions	-	-
Redemptions	-	(70,789)
Shares in issue at 31 December 2016	122	248,406

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Osmosis MoRE World Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016	4,646,099	93,133	391,746	363,365
Subscriptions	-	2,226	58,630	19,123
Redemptions	-	(27,111)	(29,298)	(130,476)
Shares in issue at 31 December 2016	4,646,099	68,248	421,078	252,012

Number of shares

	Class F	Class G	Class I
Shares in issue at 1 July 2016	2,498	19,985	1,859,254
Subscriptions	-	-	-
Redemptions	-	(9,329)	-
Shares in issue at 31 December 2016	2,498	10,656	1,859,254

27Four Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2016	207,226	248,315	18,745,273
Subscriptions	-	-	2,480,146
Redemptions	(41,620)	-	(2,150,456)
Shares in issue at 31 December 2016	165,606	248,315	19,074,963

27Four Balanced Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2016	13,853,873	3,729,370	10,000
Subscriptions	972,900	10,337	-
Redemptions	(210,068)	(642,946)	-
Shares in issue at 31 December 2016	14,616,705	3,096,761	10,000

Abax Equity Fund

Number of shares	Class A	Class C
Shares in issue at 1 July 2016	612,577	2,762,053
Subscriptions	324,713	21,585
Redemptions	-	-
Shares in issue at 31 December 2016	937,290	2,783,638

Methodical Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016*	-	-	-	-
Subscriptions	12,025	41,420	69,391	48
Redemptions	-	-	(475)	-
Shares in issue at 31 December 2016	12,025	41,420	68,916	48

Methodical Flexible Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2016*	-	-	-	-
Subscriptions	100	13,939	519	100
Redemptions	-	-	-	-
Shares in issue at 31 December 2016	100	13,939	519	100

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

5 SHARE CAPITAL (continued)

Seed Fund

Number of shares	Class A	Class B
Shares in issue at 1 July 2016*	-	-
Subscriptions	10,000	14,140,683
Redemptions	-	-
Shares in issue at 31 December 2016	10,000	14,140,683

* Methodical Equity Fund Class A, Class B, Class C and Class D were launched on 19 August 2016, 29 July 2016, 29 July 2016 and 19 October 2016 respectively. Methodical Flexible Fund Class A, Class B, Class C and Class D were launched on 1 November 2016, 4 November 2016, 1 November 2016 and 1 November 2016 respectively and Seed Global Fund Class A and Class B were launched both on 19 December 2016.

Engen Pension Fund, SBSA ITF ABSA MM Absolute Return Prudential Fund and the Post Office Retirement Fund held 19.1%, 10.8% and 27.6% respectively in the Positive Return Fund at 31 December 2016.

Prescient Flexible Global Income (USD) Fund and SABC Pension Fund held 10.6% and 44.3% respectively in the Global Income Provider Fund at 31 December 2016.

Nedbank ITF Prescient China Balanced Feeder Fund, Reinet Fund S.C.A., F.I.S. and SBSA ITF BCI Best Blend Global Equity Fund of Fund held 14.5%, 52.8% and 17.0% respectively in the China Balanced Fund at 31 December 2016.

FS/CS Zurich held 100.0% in the China Conservative Fund at 31 December 2016.

Nedbank ITF Prescient Africa Feeder Fund held 96.3% in the Africa Equity Fund at 31 December 2016.

Ilmarinen Mutual Pension Insurance Company, The Chancellor Masters & Scholars and Stichting IMAS Foundation held 20.5%, 37.3% and 23.8% respectively in the Osmosis MoRE World Fund at 31 December 2016.

Nedbank ITF 27Four Asset Select Fund of Funds, Nedbank ITF 27Four Balanced Prescient Fund of Fund, Prescient Life Ltd - 27Four Construction Industry, Nedbank ITF 27Four Stable Prescient Fund of Funds and Nedbank ITF 27Four Global Equity Feeder Fund held 13.4%, 26.9%, 23.7%, 13.5% and 19.6% respectively in the 27Four Equity Fund at 31 December 2016.

FS/CSGL Re IOM 759 Stock, FS/HSBC TRINKAUS and FS/CSGL Re GB 752 Cash held 37.2%, 12.1% and 50.4% respectively in the 27Four Balanced Fund at 31 December 2016.

SBSA ITF Nedgroup Investments Opportunity Fund and Nedbank ITF Abax Global Equity Prescient Feeder Fund held 71.5% and 22.3% respectively in the Abax Equity Fund at 31 December 2016.

Nedbank ITF ACP Equity Prescient Fund held 55.7% in the Methodical Equity Fund at 31 December 2016.

Andre Barnard and Annelie Barnard held 48.0% and 48.1% respectively in the Methodical Flexible Fund at 31 December 2016.

Nedbank ITF Seed Stable Fund Global and Nedbank ITF Seed Balanced Fund – CASH held 18.5% and 75.3% respectively in the Seed Fund at 31 December 2016.

These holdings at 31 December 2016 are deemed to be material holdings in the Funds. Actions of any of these investors could materially impact the operations of the Funds.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

6 NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	31 December 2017 EUR	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	(28,480)	260,748	653,054	9,548,938	329,241
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	8,129	608,390	1,144,774	(559,661)	106,291
	<u>(20,351)</u>	<u>869,138</u>	<u>1,797,828</u>	<u>8,989,277</u>	<u>435,532</u>
	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD	31 December 2017 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	8,393	8,116,982	270,880	272,274	1,031,384
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	109,830	3,942,763	1,567,269	702,174	7,669,469
	<u>118,223</u>	<u>12,059,745</u>	<u>1,838,149</u>	<u>974,448</u>	<u>8,700,853</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

6 NET GAIN/LOSS ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Methodical Equity Fund 31 December 2017 USD	Methodical Flexible Fund 31 December 2017 USD	Seed Fund 31 December 2017 USD	Integrity Equity Fund* 31 December 2017 USD	High Street Fund* 31 December 2017 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	91,861	7,569	713,605	-	1,700
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	148,255	(3,663)	846,184	698,188	339
	240,116	3,906	1,559,789	698,188	2,039

	Abax Income Fund* 31 December 2017 USD	Total 31 December 2017 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	36,127	21,251,066
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	(453)	16,556,319
	35,674	37,807,385

* There is no comparative information for Integrity Equity Fund, High Street Fund and Abax Income Fund as these funds were launched on 2 March 2017, 22 November 2017 and 29 November 2017 respectively.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

6 NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	31 December 2016 EUR	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	1,327,591	28,778	1,416,271	4,433,950	(230,836)
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	143,076	507,239	(1,216,434)	(1,900,680)	(251,953)
	1,470,667	536,017	199,837	2,533,270	(482,789)

	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD	31 December 2016 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	(158,521)	(1,220,551)	28,952	(37,484)	(108,990)
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	28,179	7,126,222	1,201,448	497,079	1,866,245
	(130,342)	5,905,671	1,230,400	459,595	1,757,255

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

6 NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	Methodical Equity Fund 31 December 2016 USD	Methodical Flexible Fund 31 December 2016 USD	Seed Fund 31 December 2016 USD	Total 31 December 2016 USD
Net realised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	(35,060)	(2,434)	-	5,487,041
Net movement in unrealised gain/(loss) on financial assets and liabilities through profit or loss – held for trading	23,675	(171)	41,290	7,688,994
	(11,385)	(2,605)	41,290	13,176,035

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

7 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

The Manager was appointed on 1 April 2011. The fees of the Manager will be payable by the Company and will not exceed 2.5% per annum of the NAV of each class or such other amount as is set out in the relevant Supplement, provided it does not exceed 2.5% per annum of the NAV of each Fund.

The following table details the different management fee percentage charged across the various classes of shares for the period ended 31 December 2017 and 30 June 2017 (except for the newly launched Funds):

Positive Return Fund	Class A 1.00%	Class B 1.00%	Class C 0.00%	Class D 1.25%
	Class E 1.25%	Class F 0.50%	Class G 0.00%	Class I 0.00%
				Class J 1.00%
Global Equity Fund	Class A 1.35%	Class B 1.00%	Class C 0.00%	Class D 1.50%
Global Income Provider Fund	Class A 1.00%	Class B 0.50%	Class C 0.00%	Class D 1.25%
China Balanced Fund	Class A 0.65%	Class C 1.00%	Class D 1.00%	Class E 0.00%
				Class H 1.00%
China Conservative Fund			Class D 0.50%	Class E 0.50%
Africa Equity Fund			Class C 1.00%	Class E 0.15%
Osmosis MoRE World Fund	Class A 0.50%	Class B 0.65%	Class C 0.65%	Class D 0.65%
		Class F 0.85%	Class G 1.25%	Class I 0.50%
27Four Balanced Fund		Class A 1.35%	Class B 1.35%	Class C 0.70%
27Four Equity Fund		Class A 1.35%	Class B 1.35%	Class C 0.70%
Abax Equity Fund			Class A 0.90%	Class C 0.20%
Methodical Equity Fund	Class A 1.00%	Class B 1.00%	Class C 0.00%	Class D 0.85%
				Class E 0.85%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Transactions (continued)

Methodical Flexible Fund	Class A	Class B	Class C	Class D
	1.00%	1.00%	0.00%	0.85%
Seed Fund			Class A	Class B
			0.75%	0.00%
Integrity Equity Fund	Class A	Class B	Class C	Class D
	0.50%	1.00%	1.00%	0.75%
				Class E
				1.00%
High Street Fund			Class A	Class B
			1.60%	1.20%
Abax Income Fund			Class C	
			0.00%	

The Company will discharge the fees and out of pocket expenses of all service providers, with the exception of Prescient Investment Management Proprietary Limited, Osmosis Investment Management UK Limited, 27Four Investment Managers Proprietary Limited, Abax Investments Proprietary Limited, Methodical Investment Management Proprietary Limited, Seed Investment Consultants Proprietary Limited, Integrity Asset Management Proprietary Limited and High Street Asset Management Proprietary Limited (each an "Investment Manager" and together the "Investment Managers"), who are paid by the Manager. The fees will accrue and be payable monthly in arrears out of the assets of the relevant Fund. In addition, the Company will discharge any transaction charges of the Depository and any sub-depository (at normal commercial rates), which will be borne directly by the relevant Fund. The Company may, at its discretion, also pay, from this amount, commissions to distributors. 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.

Such fees, duties and charges will be charged to the Fund in respect of which they were incurred or, where an expense is not considered by the Directors to be attributable to any one Fund, the expense will normally be allocated to all Funds pro rata to the value of the net assets of the relevant Funds.

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.

In respect of the China Balanced Fund, the Fund will pay the Investment Manager a performance fee in respect of Class B, D and F payable out of the assets of the Fund attributable to Class B, D and F respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depository. This fee will be equal to a factor applied to the daily share class NAV after deduction of the management fee applicable to such class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to the relevant class after deduction of the relevant classes applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the period from 1 July 2017 to 31 December 2017 the China Balanced Fund incurred no performance fees (31 December 2016: none).

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Transactions (continued)

In respect of the 27Four Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of Class A and B payable out of the assets of the Fund attributable to Class A and B respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depository. This fee will be equal to a factor applied to the daily share class NAV after deduction of the management fee applicable to such class. Such factor shall be 10% of the difference between the daily cumulative performance of the NAV attributable to the relevant Class after deduction of the relevant classes applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the period from 1 July 2017 to 31 December 2017 the 27Four Equity Fund incurred no performance fees (31 December 2016: none).

In respect of the 27Four Balanced Fund, the Fund will pay the Investment Manager a performance fee in respect of Class A and B payable out of the assets of the Fund attributable to Class A and B respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depository. This fee will be equal to a factor applied to the daily share class NAV after deduction of the Management Fee applicable to such Class. Such factor shall be 10% of the difference between the daily cumulative performance of the NAV attributable to the relevant class after deduction of the relevant classes applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the period from 1 July 2017 to 31 December 2017 the 27Four Balanced Fund incurred no performance fees (31 December 2016: none).

In respect of the Methodical Equity Fund and Methodical Flexible Fund, the Funds will pay the Investment Manager a performance fee in respect of their Class A and D shares payable out of the assets of the Funds attributable to their Class A and D shares respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depository. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 20% of the difference between the daily cumulative performance of the NAV attributable to Class A, and the daily cumulative performance of the Benchmark over a rolling 1 year period (the "Index"), and 15% of the difference between the daily cumulative performance of the NAV attributable to Class D, and the daily cumulative performance of the Index. For the period from 1 July 2017 to 31 December 2017 the Methodical Equity Fund incurred no performance fees (31 December 2016: none), and the Methodical Flexible Fund incurred no performance fees (31 December 2016: \$3) of which none (31 December 2016: \$3) is still outstanding at period end.

In respect of Integrity Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of Class C payable out of the assets of the Fund attributable to Class C at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depository. This fee will be equal to a factor applied to the daily share class NAV. Such factor shall be 20% of the difference between the daily cumulative performance of the NAV attributable to Class C and the daily cumulative performance of the benchmark over a rolling 2 year period. For the period from 1 July 2017 to 31 December 2017 the Integrity Equity Fund incurred no performance fees (31 December 2016: \$87) of which none (31 December 2016: none) is still outstanding period end.

The performance fees are subject to high water marks within the performance fee calculation when determining the performance fee.

For the period from 1 July 2017 to 31 December 2017, management fees of \$1,187,099 (31 December 2016: \$1,079,678) have been charged by the Company to the Manager, with Prescient Investment Management Proprietary Limited receiving investment management fees from the Manager.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Transactions (continued)

During the period ended 31 December 2017 management fees incurred for the Manager were as follows:

	31 December 2017	31 December 2016
Positive Return Fund	€40,917	€132,948
Global Equity Fund	\$54,416	\$54,390
Global Income Provider Fund	\$174,554	\$130,288
China Balanced Fund	\$169,419	\$195,113
China Conservative Fund	\$24,700	\$23,857
Africa Equity Fund	\$1,068	\$1,768
Osmosis MoRE World Fund	\$286,003	\$253,156
27Four Equity Fund	\$91,967	\$72,035
27Four Balanced Fund	\$137,804	\$133,516
Abax Equity Fund	\$146,417	\$67,612
Methodical Equity Fund	\$4,938	\$1,865
Methodical Flexible Fund	\$244	\$205
Seed Fund	\$4,743	\$2
Integrity Equity Fund*	\$35,716	-
High Street Fund*	\$6,967	-
Abax Income Fund*	-	-
Total (\$)	1,187,099	1,079,678

Management fees outstanding at 31 December 2017 were as follows:

	31 December 2017	30 June 2017
Positive Return Fund	€6,350	€7,028
Global Equity Fund	\$9,210	\$9,750
Global Income Provider Fund	\$28,997	\$27,788
China Balanced Fund	\$27,060	\$25,642
China Conservative Fund	\$3,984	\$3,944
Africa Equity Fund	\$171	\$165
Osmosis MoRE World Fund	\$39,768	\$46,833
27Four Equity Fund	\$29,709	\$16,096
27Four Balanced Fund	\$44,465	\$23,354
Abax Equity Fund	\$25,345	\$19,663
Methodical Equity Fund	\$1,905	\$1,561
Methodical Flexible Fund	-	\$243
Seed Fund	\$854	\$2,479
Integrity Equity Fund	\$6,809	\$10,973
High Street Fund*	\$6,967	-
Abax Income Fund*	-	-
Total (\$)	232,867	196,521

* There is no comparative information for Integrity Equity Fund, High Street Fund and Abax Income Fund as these funds were launched on 2 March 2017, 22 November 2017 and 29 November 2017 respectively.

Herman Steyn (Director's fee: €7,500) and Carey Millerd (Director's fee: €7,500) are Directors of Prescient Investment Management Proprietary Limited. Herman Steyn and Carey Millerd are also Directors of the Manager.

Prescient Securities Proprietary Limited acted as a trading broker during the period for the China Balanced Fund. A policy is in place that all transactions were carried out at arm's length prices. Herman Steyn is also a Director of Prescient Securities Proprietary Limited. Brokerage charges paid to Prescient Securities Proprietary Limited were \$nil (31 December 2016: \$nil).

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Holdings

The entities listed below are related parties as they invest in the Funds of the Company.

Entity	Number of Shares	Fund
31 December 2017		
Prescient Investment Management	12,725	Positive Return Fund
Prescient Global Positive Return Feeder Fund	247,185	Positive Return Fund
Prescient Life Ltd	961,187	Positive Return Fund
SBSA ITF Momentum Defensive Growth Prescient Fund	497,521	Positive Return Fund
Prescient Investment Management	3,000	Global Equity Fund
Prescient Global Equity Feeder Fund	390,634	Global Equity Fund
Prescient Absolute Balanced Fund	559,880	Global Equity Fund
Nedbank ITF EMH Prescient Absolute Balanced Fund	94,805	Global Equity Fund
Nedbank ITF Prescient Balanced Fund	1,198,679	Global Equity Fund
Prescient Absolute Defensive Fund	219,062	Global Equity Fund
Prescient Investment Management	4,000	Global Income Provider Fund
Prescient Global Income Provider Feeder Fund	6,683,611	Global Income Provider Fund
Prescient Global Equity Fund	1,137,363	Global Income Provider Fund
Prescient Fund Services (Ireland) Limited	341,174	Global Income Provider Fund
Prescient Global Positive Return Fund	2,671,742	Global Income Provider Fund
Nedbank ITF Prescient Balanced Fund	452,454	Global Income Provider Fund
Nedbank ITF Assetbase Global Flexible Prescient Fund of Funds	1,607,920	Global Income Provider Fund
Ridart Limited	4,405,591	Global Income Provider Fund
Prescient Investment Management China Limited	1,561,280	Global Income Provider Fund
Nedbank ITF Assetbase CPI 2% Prescient Fund of Funds	318,751	Global Income Provider Fund
Prescient Absolute Balanced Fund	204,771	China Balanced Fund
Prescient Life Ltd	358,652	China Balanced Fund
Nedbank ITF Prescient China Balanced Feeder Fund	3,774,454	China Balanced Fund
Prescient Life Limited Growth Fund	41,672	China Balanced Fund
Seed Global Fund	1,776,614	China Balanced Fund
Prescient Fund Services (Ireland) Limited	122	Africa Equity Fund
Nedbank ITF Prescient Africa Feeder Fund	147,568	Africa Equity Fund
Nedbank ITF 3 Laws Climate Change Equity Prescient	13,213	Osmosis MoRE World Fund
Nedbank ITF 27Four Asset Select Fund of Funds	1,484,952	27Four Equity Fund
Nedbank ITF 27Four Global Equity Feeder Fund	3,165,504	27Four Equity Fund
Nedbank ITF 27Four Stable Prescient Fund of Funds	3,190,903	27Four Equity Fund
Nedbank ITF 27Four Balanced Prescient Fund of Fund	5,246,059	27Four Equity Fund
Prescient Life Ltd - 27Four Construction Industry	6,927,591	27Four Equity Fund
Prescient Fund Services (Ireland) Limited	10,000	27Four Balanced Fund

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Holdings (continued)

Entity	Number of Shares	Fund
31 December 2017 (continued)		
Nedbank ITF Abax Balanced Prescient Fund Ac 257566	478,328	Abax Equity Fund
Stephanus Minnaar	8,682	Abax Equity Fund
Nedbank ITF Abax Absolute Return Prescient Fund	138,701	Abax Equity Fund
Nedbank ITF Abax Global Equity Prescient Feeder Fund	1,323,480	Abax Equity Fund
Edo Brasecke	1,179	Methodical Equity Fund
Nedbank ITF ACP Equity Prescient Fund	68,374	Methodical Equity Fund
Nedbank ITF ACP Global Equity Prescient Feeder Fund	39,616	Methodical Equity Fund
Nedbank ITF Seed Stable Fund Global	1,770,163	Seed Fund
Nedbank ITF Seed Balanced Fund - CASH	13,143,325	Seed Fund
Prescient Life Endowment	14,633	Integrity Equity Fund
Michael John Patchitt	83,025	High Street Fund
Ross Beckley	168,207	High Street Fund
Rhoan Potgieter	715,659	High Street Fund
Marius Michael Van Rooyen	50,000	Abax Income Fund
Anthony Sedgwick	72,195	Abax Income Fund
Caroline Anne Sedgwick	72,195	Abax Income Fund

Cross investments

The Global Positive Return Fund held investments in the Global Income Provider Fund at the period end, as set out in the schedule of investments (page 199 to 200).

The Global Equity Fund held investments in the Global Income Provider Fund at the period end, as set out in the schedule of investments (page 201).

The Seed Fund held investments in the China Balanced Fund at the period end, as set out in the schedule of investments (page 224).

Balances and transactions relating to cross holdings within the Company are eliminated on consolidation. In cases where a Fund has made cross investments into the assets of another Fund of the Company, fees associated with such cross investments are deducted in the calculation of fees of the investing Fund, to avoid double counting. A further breakdown is available in note 20 - Financial Instruments and Associated Risk.

Entity	Number of Shares	Fund
30 June 2017		
Prescient Investment Management	12,725	Positive Return Fund
Prescient Global Positive Return Feeder Fund	296,569	Positive Return Fund
Prescient Life Ltd	961,187	Positive Return Fund
Prescient Investment Management	3,000	Global Equity Fund
Prescient Global Growth Feeder Fund	376,351	Global Equity Fund
Prescient Absolute Balanced Fund	559,880	Global Equity Fund
Nedbank ITF EMH Prescient Absolute Balanced Fund	94,805	Global Equity Fund
Nedbank ITF Prescient Balanced Fund	381,778	Global Equity Fund

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Holdings (continued)

Entity	Number of Shares	Fund
30 June 2017 (continued)		
Prescient Investment Management	4,000	Global Income Provider Fund
Prescient Global Income Provider Feeder Fund	7,759,644	Global Income Provider Fund
Prescient Global Equity Fund	1,262,216	Global Income Provider Fund
Prescient Fund Services (Ireland) Limited	191,750	Global Income Provider Fund
Prescient Global Positive Return Fund	2,671,742	Global Income Provider Fund
Nedbank ITF Prescient Balanced Fund	188,770	Global Income Provider Fund
Nedbank ITF Assetbase Global Flexible Prescient Fund of Funds	1,418,763	Global Income Provider Fund
Ridart Limited	3,391,403	Global Income Provider Fund
Prescient Investment Management China Limited	1,561,280	Global Income Provider Fund
Nedbank ITF Assetbase CPI 2% Prescient Fund of Funds	566,163	Global Income Provider Fund
Prescient Absolute Balanced Fund	204,771	China Balanced Fund
Prescient Life Ltd	358,652	China Balanced Fund
Nedbank ITF Prescient China Balanced Feeder Fund	4,945,331	China Balanced Fund
Prescient Life Limited Growth Fund	41,672	China Balanced Fund
Seed Global Fund	1,897,199	China Balanced Fund
Prescient Fund Services (Ireland) Limited	122	Africa Equity Fund
Nedbank ITF Prescient Africa Feeder Fund	150,315	Africa Equity Fund
Nedbank ITF 3 Laws Climate Change Equity Prescient	13,214	Osmosis MoRE World Fund
Nedbank ITF 27Four Asset Select Fund of Funds	1,875,905	27Four Equity Fund
Nedbank ITF 27Four Global Equity Feeder Fund	3,977,526	27Four Equity Fund
Nedbank ITF 27Four Stable Prescient Fund of Funds	2,750,054	27Four Equity Fund
Nedbank ITF 27Four Balanced Prescient Fund of Fund	5,604,386	27Four Equity Fund
Prescient Life Ltd - 27Four Construction Industry	6,929,240	27Four Equity Fund
Prescient Fund Services (Ireland) Limited	10,000	27Four Balanced Fund
Nedbank ITF Abax Balanced Prescient Fund Ac 257566	122,891	Abax Equity Fund
Stephanus Minnaar	8,682	Abax Equity Fund
Nedbank ITF Abax Absolute Return Prescient Fund	12,888	Abax Equity Fund
Nedbank ITF Abax Global Equity Prescient Feeder Fund	1,235,013	Abax Equity Fund
Edo Brasecke	245	Methodical Equity Fund
Nedbank ITF ACP Equity Prescient Fund	70,505	Methodical Equity Fund
Nedbank ITF ACP Global Equity Prescient Feeder Fund	28,013	Methodical Equity Fund
Methodical Investment Management Proprietary Limited	489	Methodical Flexible Fund
Edo Brasecke	1,003	Methodical Flexible Fund
Nedbank ITF Seed Stable Fund Global	2,653,080	Seed Fund
Nedbank ITF Seed Balanced Fund - CASH	13,567,032	Seed Fund

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

Related Party Holdings (continued)

Key Service Agreements

The Depository shall be entitled to receive out of the assets of the Company an annual fee, accrued at each Valuation Point and payable monthly in arrears, which shall not exceed 0.03% per annum of the NAV of each fund. The minimum monthly fee shall be \$1,000 per Fund, exclusive of out of pocket expenses. Until 31 October 2017, depository services were provided by BNY Mellon Trust Company (Ireland) Limited, which was entitled to receive out of the assets of the Company an annual fee, accrued at each Valuation Point and payable monthly in arrears, which did not exceed 0.03% per annum of the NAV of each fund. The minimum monthly fee was \$2,083 per Fund, exclusive of out of pocket expenses.

8 CASH AT BANK AND MARGIN CASH

Positive Return Fund				
31 December 2017			30 June 2017	
	EUR	% of Net Assets	EUR	% of Net Assets
Barclays margin	846,512	4.48%	257,322	0.93%
BNP Paribas margin	1,365,692	7.22%	662,345	2.39%
BNY Mellon cash at bank	-	-	452,623	1.63%
Northern Trust cash at bank	865,644	4.58%	-	-
	3,077,848	16.28%	1,372,290	4.95%

Global Equity Fund				
31 December 2017			30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNP Paribas margin	259,661	2.35%	515,977	5.35%
BNY Mellon cash at bank	-	-	1,551,282	16.07%
Northern Trust cash at bank	148,288	1.34%	-	-
	407,949	3.69%	2,067,259	21.42%

Global Income Provider Fund				
31 December 2017			30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNP Paribas margin	277,876	0.34%	4,821,918	6.53%
BNY Mellon cash at bank	-	-	317,295	0.43%
Northern Trust cash at bank	4,969,218	6.06%	-	-
	5,247,094	6.40%	5,139,213	6.96%

China Balanced Fund				
31 December 2017			30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNY margin	-	-	53,769	0.06%
Northern Trust margin	56,023	0.06%	-	-
ICBC margin	6,335,169	6.50%	6,727,722	7.45%
BNY Mellon cash at bank	-	-	4,320,682	4.78%
Northern Trust cash at bank	9,134,751	9.37%	-	-
	15,525,943	15.93%	11,102,173	12.29%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

8 CASH AT BANK AND MARGIN CASH (continued)

	China Conservative Fund			
	31 December 2017		30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
ICBC margin	4,327	0.04%	2,367	0.02%
JP Morgan margin	143	0.00%	142	0.00%
BNY Mellon cash at bank	-	-	732,245	7.59%
Northern Trust cash at bank	129,341	1.27%	-	-
	133,811	1.31%	734,754	7.61%

	Africa Equity Fund			
	31 December 2017		30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	-	121,607	9.15%
Northern Trust cash at bank	92,560	6.50%	-	-
	92,560	6.50%	121,607	9.15%

	Osmosis MoRE World Fund			
	31 December 2017		30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	-	722,413	0.66%
Northern Trust cash at bank	1,196,336	1.24%	-	-
	1,196,336	1.24%	722,413	0.66%

	27Four Equity Fund			
	31 December 2017		30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	-	253,289	0.98%
Northern Trust cash at bank	261,076	1.00%	-	-
	261,076	1.00%	253,289	0.98%

	27Four Balanced Fund			
	31 December 2017		30 June 2017	
	USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	-	636,460	3.02%
Northern Trust cash at bank	116,780	0.56%	-	-
	116,780	0.56%	636,460	3.02%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

9 CASH AT BANK AND MARGIN CASH (continued)

Abax Equity Fund			
31 December 2017		30 June 2017	
USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	4,886,728	8.16%
Interactive brokers margin account	158,905	-	-
Northern Trust cash at bank	3,803,510	-	-
3,962,415	5.02%	4,886,728	8.16%

Methodical Equity Fund			
31 December 2017		30 June 2017	
USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	179,370	10.78%
Northern Trust cash at bank	94,816	-	-
94,816	4.09%	179,370	10.78%

Methodical Flexible Fund**			
31 December 2017		30 June 2017	
USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	7,636	4.88%
-	-	7,636	4.88%

Seed Fund			
31 December 2017		30 June 2017	
USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	59,657	0.29%
Northern Trust cash at bank	1,119,329	-	-
1,119,329	5.28%	59,657	0.29%

Integrity Equity Fund			
31 December 2017		30 June 2017	
USD	% of Net Assets	USD	% of Net Assets
BNY Mellon cash at bank	-	1,805,624	26.11%
Northern Trust cash at bank	1,537,669	-	-
1,537,669	15.53%	1,805,624	26.11%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

8 CASH AT BANK AND MARGIN CASH (continued)

High Street Fund*		
31 December 2017		
	USD	% of Net Assets
Northern Trust cash at bank	1,506,370	25.41%
	1,506,370	25.41%

Abax Income Fund*		
31 December 2017		
	USD	% of Net Assets
Northern Trust cash at bank	460,297	23.20%
Nedbank call account	250,000	12.60%
ABSA call account	800,000	40.32%
	1,510,297	76.12%

* There is no comparative information for High Street Fund and Abax Income Fund as these funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Cash at bank and margin cash – Total per Counterparty		
	31 December 2017	30 June 2017
	USD	USD
Barclays margin	1,016,237	294,016
BNP Paribas margin	2,177,050	1,590,068
BNY margin	-	53,769
ICBC margin	6,339,496	6,730,089
JP Morgan margin	143	142
BNY Mellon cash at bank	-	20,616,078
Interactive brokers margin account	158,905	-
Nedbank call account	250,000	-
ABSA call account	800,000	-
Northern Trust margin	56,023	-
Northern Trust cash at bank	25,609,546	-
	36,407,400	29,284,162

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

9 OTHER ASSETS

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 31 December 2017 EUR	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
Dividend receivable	-	-	50,974	-	-
Accrued interest	33,056	1,509	101,489	146,392	149,182
Trade receivables	-	226,603	-	-	-
	<u>33,056</u>	<u>228,112</u>	<u>152,463</u>	<u>146,392</u>	<u>149,182</u>
	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
Dividend receivable	523	93,232	-	-	64,556
Accrued interest	-	-	-	-	-
Trade receivables	-	-	-	-	-
	<u>523</u>	<u>93,232</u>	<u>-</u>	<u>-</u>	<u>64,556</u>
	Methodical Equity Fund	Methodical Flexible Fund**	Seed Fund	Integrity Equity Fund	High Street Fund*
	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
Dividend receivable	445	-	-	8,277	978
Accrued interest	-	-	-	-	-
Trade receivables	-	-	-	156,701	-
	<u>445</u>	<u>-</u>	<u>-</u>	<u>164,978</u>	<u>978</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

9 OTHER ASSETS (continued)

	Abax Income Fund*	Total
	As at	As at
	31 December 2017	31 December 2017
	USD	USD
Dividend receivable	-	218,985
Accrued interest	4,180	442,435
Trade receivables	-	383,304
	<u>4,180</u>	<u>1,044,724</u>

* There is no comparative information for High Street Fund and Abax Income Fund as these funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

9 OTHER ASSETS (continued)

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 30 June 2017 EUR	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
Dividend receivable	-	-	-	38,124	-
Accrued interest	101,788	10,325	270,568	112,453	72,636
Trade receivables	-	-	-	-	-
	<u>101,788</u>	<u>10,325</u>	<u>270,568</u>	<u>150,577</u>	<u>72,636</u>
	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
Dividend receivable	156	165,749	-	-	47,910
Accrued interest	-	-	-	-	-
Trade receivables	-	-	551,120	-	-
	<u>156</u>	<u>165,749</u>	<u>551,120</u>	<u>-</u>	<u>47,910</u>
	Methodical Equity Fund	Methodical Flexible Fund	Seed Fund	Integrity Equity Fund	Total
	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
Dividend receivable	3,733	87	-	15,361	271,120
Accrued interest	-	-	-	-	582,285
Trade receivables	-	-	-	-	551,120
	<u>3,733</u>	<u>87</u>	<u>-</u>	<u>15,361</u>	<u>1,404,525</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

10 PAYABLES

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 31 December 2017 EUR	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
Withholding tax payable	-	-	-	-	(4,367)
Trade payables	-	-	-	-	-
Performance fees payable	-	-	-	-	-
Management fees payable	(6,350)	(9,210)	(28,997)	(27,060)	(3,984)
Audit fees payable	(5,458)	(4,685)	(5,952)	(5,947)	(4,681)
Depository fees payable	(6,804)	(6,215)	(11,138)	(37,233)	(5,396)
Redemption payable	-	-	-	-	-
Other fees and expenses payable	(2,143)	(419)	(2,639)	(9,039)	(365)
Sub-Total	(20,755)	(20,529)	(48,726)	(79,279)	(18,793)

	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
Withholding tax payable	(53)	(22,648)	-	-	(7,684)
Trade payables	-	-	-	-	-
Performance fees payable	-	-	-	-	-
Management fees payable	(171)	(39,768)	(29,709)	(44,465)	(25,345)
Audit Fees payable	(3,736)	(5,311)	(4,994)	(4,994)	(4,685)
Depository fees payable	(7,267)	(7,935)	(6,197)	(5,529)	(6,197)
Redemption payable	-	-	-	-	-
Other fees and expenses payable	(75)	(2,196)	(531)	(1,993)	(899)
Sub-Total	(11,302)	(77,858)	(41,431)	(56,981)	(44,810)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

10 PAYABLES (continued)

	Methodical Equity Fund	Methodical Flexible Fund**	Seed Fund	Integrity Equity Fund	High Street Fund*
	As at	As at	As at	As at	As at
	31 December 2017	31 December 2017	31 December 2017	31 December 2017	31 December 2017
	USD	USD	USD	USD	USD
Withholding tax payable	(131)	-	-	(1,268)	(293)
Trade payables	-	-	-	-	-
Performance fees payable	-	-	-	-	-
Management fees payable	(1,905)	-	(854)	(6,809)	(6,967)
Audit fees payable	-	-	(4,398)	(2,308)	-
Depository fees payable	-	-	(7,062)	(7,121)	-
Redemption payable	-	-	-	(1,028)	-
Other fees and expenses payable	(1,096)	-	(3,742)	(1,546)	-
Sub-Total	(3,132)	-	(16,056)	(20,080)	(7,260)

	Abax Income Fund*	Total
	As at	As at
	31 December 2017	31 December 2017
	USD	USD
Withholding tax payable	-	(36,444)
Trade payables	-	-
Performance fees payable	-	-
Management fees payable	-	(232,867)
Audit fees payable	-	(58,243)
Depository fees payable	-	(115,458)
Redemption payable	-	(1,028)
Other fees and expenses payable	(213)	(27,326)
Sub-Total	(213)	(471,366)

* There is no comparative information for High Street Fund and Abax Income Fund as these funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

10 PAYABLES (continued)

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 30 June 2017 EUR	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
Withholding tax payable	-	-	-	(3,820)	(483)
Trade payables	-	-	-	(390,857)	-
Performance fees payable	-	-	-	-	-
Management fees payable	(7,028)	(9,750)	(27,788)	(25,642)	(3,944)
Audit fees payable	(10,947)	(10,383)	(13,189)	(13,187)	(10,381)
Depository fees payable	(3,417)	(3,858)	(8,781)	(34,876)	(3,039)
Other fees and expenses payable	(1,444)	(452)	(2,975)	(9,230)	(409)
Sub-Total	(22,836)	(24,443)	(52,733)	(477,612)	(18,256)

	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
Withholding tax payable	(16)	(37,371)	-	-	(10,206)
Trade payables	-	-	-	-	-
Performance fees payable	-	-	-	-	-
Management fees payable	(165)	(46,833)	(16,096)	(23,354)	(19,663)
Audit Fees payable	(8,278)	(11,786)	(11,084)	(11,084)	(10,383)
Depository fees payable	(4,910)	(5,578)	(3,840)	(3,172)	(3,840)
Other fees and expenses payable	(77)	(5,112)	(1,109)	(2,388)	(1,702)
Sub-Total	(13,446)	(106,680)	(32,129)	(39,998)	(45,794)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

10 PAYABLES (continued)

	Methodical Equity Fund As at 30 June 2017 USD	Methodical Flexible Fund As at 30 June 2017 USD	Seed Fund As at 30 June 2017 USD	Integrity Equity Fund As at 30 June 2017 USD	Total As at 30 June 2017 USD
Withholding tax payable	(479)	(26)	-	(1,458)	(53,859)
Trade payables	-	-	-	(778,364)	(1,169,221)
Performance fees payable	-	(3)	-	-	(3)
Management fees payable	(1,561)	(243)	(2,479)	(10,973)	(196,521)
Audit fees payable	(874)	-	(7,296)	(5,191)	(124,750)
Depository fees payable	-	-	(4,705)	(4,764)	(85,267)
Other fees and expenses payable	-	(82)	(7,609)	(1,930)	(35,599)
Sub-Total	(2,914)	(354)	(22,089)	(802,680)	(1,665,220)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

11 FUNCTIONAL CURRENCY

Since the presentation currency of the Company is USD, the balances for the Positive Return Fund has been translated to USD in the aggregated accounts for the Company, as follows:

- Opening Statement of Financial Position amounts at the USD/EUR exchange rate as at 30 June 2017.
- Statement of Comprehensive Income and share capital movements at the average USD/EUR exchange rate from 1 July 2017 to 31 December 2017.
- Closing Statement of Financial Position amounts at the USD/EUR exchange rate as at 31 December 2017.

As a result of the varying foreign exchange rates applied to translate prior and current period Statement of Comprehensive Income and Statement of Financial Position items, as well as the impact of translating USD denominated assets and liabilities that had previously not incurred any foreign exchange gains or losses an adjustment for foreign exchange translation for 31 December 2017 of \$1,394,470 (31 December 2016: \$1,491,124) was required in other comprehensive income. The adjustment has no effect on the NAV or NAV per share of any individual Fund of the Company.

12 DIRECTORS' FEES AND EXPENSES

The Articles of Association authorise that the Directors be entitled to a fee for remuneration of their services at a rate to be determined from time to time by the Directors. Directors Fees of \$63,750 were charged for the period (31 December 2016: \$43,351), of which \$nil were due at 31 December 2017 (30 June 2017: \$nil).

13 AUDIT REMUNERATION

The audit fees accrued for the statutory audit for the period ended 31 December 2017 are \$57,595 (31 December 2016: \$51,956) exclusive of Value Added Tax. Audit remuneration due at 31 December 2017 were \$52,419 (30 June 2017: \$111,105).

Auditor's remuneration was as follows:	Period ended 31 December 2017	Period ended 31 December 2016
	USD	USD
Statutory audit	55,714	51,079
Other assurance services	-	-
Tax advisory services	1,881	877
Other non-audit services	-	-
	<u>57,595</u>	<u>51,956</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

14 OTHER FEES AND EXPENSES

		Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund
		31 December 2017	31 December 2017	31 December 2017	31 December 2017
	Notes	EUR	USD	USD	USD
Management fees	7	40,917	54,416	174,554	169,419
Audit remuneration	13	5,458	5,049	6,414	6,414
Depository fees	7	15,619	18,200	28,891	137,871
Directors' fees	12	3,915	1,364	10,883	13,178
Other expenses		7,700	1,452	7,055	5,861
Total		73,609	80,481	227,797	332,743

		China Conservative Fund	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund
		31 December 2017	31 December 2017	31 December 2017	31 December 2017
	Notes	USD	USD	USD	USD
Management fees	7	24,700	1,068	286,003	91,967
Audit remuneration	13	5,049	4,026	5,731	5,389
Depository fees	7	16,783	18,048	24,631	17,505
Directors' fees	12	1,390	200	13,079	3,110
Other expenses		4,152	583	8,558	1,167
Total		52,074	23,925	338,002	119,138

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

14 OTHER FEES AND EXPENSES (continued)

		27Four Balanced Fund	Abax Equity Fund	Methodical Equity Fund	Methodical Flexible Fund**
		31 December 2017	31 December 2017	31 December 2017	31 December 2017
	Notes	USD	USD	USD	USD
Management fees	7	137,804	146,417	4,938	244
Audit remuneration	13	5,389	5,049	-	-
Depository fees	7	16,335	19,216	-	531
Directors' fees	12	2,588	9,415	-	-
Other expenses		1,218	4,286	2,148	252
Total		163,334	184,383	7,086	1,027

		Seed Fund	Integrity Equity Fund*	High Street Fund*
		31 December 2017	31 December 2017	31 December 2017
	Notes	USD	USD	USD
Management fees	7	4,743	35,716	6,967
Audit remuneration	13	4,657	2,524	-
Depository fees	7	17,161	16,187	-
Directors' fees	12	2,887	1,032	-
Other expenses		23,401	8,810	-
Total		52,849	64,269	6,967

* There is no comparative information for Integrity Equity Fund and High Street Fund as these funds were on 2 March 2017 and 22 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

14 OTHER FEES AND EXPENSES (continued)

		Abax Income Fund*	Total
		31 December 2017	31 December 2017
		USD	USD
	Notes		
Management fees	7	-	1,187,099
Audit remuneration	13	-	62,113
Depository fees	7	-	349,736
Directors' fees	12	18	63,750
Other expenses		213	78,216
Total		231	1,740,914

* There is no comparative information for Abax Income Fund as this fund was launched on 29 November 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

14 OTHER FEES AND EXPENSES (continued)

		Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund
		As at 31 December 2016 EUR	As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD
	Notes				
Management fees	7	132,948	54,390	130,288	195,113
Audit remuneration	13	5,550	5,869	5,869	5,869
Depository fees	7	15,532	15,595	20,502	86,190
Directors' fees	12	-	1,089	6,941	11,674
Other expenses		15,565	1,385	5,620	20,772
Total		169,595	78,328	169,220	319,618

		China Conservative Fund	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund
		As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD	As at 31 December 2016 USD
	Notes				
Management fees	7	23,857	1,768	253,156	72,035
Audit remuneration	13	10,224	5,869	5,869	5,869
Depository fees	7	16,429	21,702	20,436	15,278
Directors' fees	12	2,022	439	12,554	3,228
Other expenses		3,369	539	10,690	2,162
Total		55,901	30,317	302,705	98,572

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

14 OTHER FEES AND EXPENSES (continued)

		27Four Balanced Fund As at 31 December 2016 USD	Abax Equity Fund As at 31 December 2016 USD	Methodical Equity Fund As at 31 December 2016 USD	Methodical Flexible Fund As at 31 December 2016 USD
	Notes				
Management fees	7	133,516	67,612	1,865	205
Audit remuneration	13	5,869	6,156	-	-
Depository fees	7	15,328	17,592	-	-
Directors' fees	12	1,918	3,486	-	-
Other expenses		1,652	2,662	18,417	48
Total		158,283	97,508	20,282	253

		Seed Fund As at 31 December 2016 USD	Total As at 31 December 2016 USD
	Notes		
Management fees	7	2	1,079,678
Audit remuneration	13	353	63,905
Depository fees	7	866	246,960
Directors' fees	12	-	43,351
Other expenses		896	85,290
Total		2,117	1,519,184

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Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

15 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. Transaction costs for the period of \$763,104 (31 December 2016: \$702,303) 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-depositories, identifiable brokerage charges and commissions, identifiable transaction related taxes and other market charges and separately identifiable transaction costs related to Financial Derivative Instruments.

16 NAV PER PARTICIPATING SHARE HISTORY

The NAV per participating share of each Fund is determined by dividing the value of the net assets of each Fund by the total number of participating Shares of each Fund in issue at that time. The NAV per participating Share of each share class of each Fund for the last three financial period ends is as follows:

Positive Return Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	EUR	2,653,327	2,523,268	€1.052
Class B	EUR	2,620,169	3,656,335	€0.717
Class C	EUR	778	1,000	€0.778
Class D	EUR	1,864,275	1,671,204	€1.116
Class E	USD	282,340	262,362	\$1.076
Class F	EUR	108,452	96,476	€1.124
Class G	ZAR	79,732,343	5,145,274	R15.496
Class I**	USD	7,249,591	6,994,428	\$1.036
Class J	GBP	28,822	29,357	£0.982
As at 30 June 2017				
Class A	EUR	2,778,603	2,685,406	€1.035
Class B	EUR	2,769,501	3,927,653	€0.705
Class C	EUR	761	1,000	€0.761
Class D	EUR	1,829,627	1,664,786	€1.099
Class E	USD	287,934	274,007	\$1.051
Class F	EUR	106,449	96,476	€1.103
Class G	ZAR	69,412,237	4,749,366	R14.615
Class I**	USD	17,059,492	16,971,875	\$1.005
Class J	GBP	333,415	346,287	£0.963
As at 30 June 2016				
Class A	EUR	3,010,099	2,957,289	€1.018
Class B	EUR	3,491,222	5,032,620	€0.694
Class C	EUR	2,699,555	3,639,641	€0.742
Class D	EUR	1,850,733	1,707,558	€1.084
Class E	USD	2,506,878	2,459,171	\$1.019
Class F	EUR	155,036	143,573	€1.080
Class G	ZAR	173,495,072	13,315,176	R13.030
Class J	GBP	257,340	275,356	£0.935

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

16 NAV PER PARTICIPATING SHARE HISTORY (continued)

Global Equity Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	7,707,870	3,620,237	\$2.129
Class B	USD	515,345	411,913	\$1.251
Class C	USD	2,814,723	2,073,426	\$1.358
Class D	USD	1,562	1,000	\$1.562
As at 30 June 2017				
Class A	USD	7,901,910	4,024,067	\$1.964
Class B	USD	458,018	397,630	\$1.152
Class C	USD	1,290,391	1,037,463	\$1.244
Class D	USD	1,441	1,000	\$1.441
As at 30 June 2016				
Class A	USD	7,684,963	4,455,489	\$1.725
Class B	USD	495,961	491,997	\$1.008
Class C	USD	87,766	81,409	\$1.078
Class D	USD	1,266	1,000	\$1.266

Global Income Provider Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	6,047,576	4,859,700	\$1.244
Class B	USD	60,327,717	44,878,683	\$1.344
Class C	USD	15,173,290	11,028,242	\$1.376
Class D	USD	461,114	370,857	\$1.243
As at 30 June 2017				
Class A	USD	4,988,704	4,122,717	\$1.210
Class B	USD	58,171,463	44,631,681	\$1.303
Class C	USD	10,445,165	7,848,922	\$1.331
Class D	USD	212,669	175,712	\$1.210
As at 30 June 2016				
Class A	USD	2,841,827	2,455,211	\$1.157
Class B	USD	44,604,629	35,956,315	\$1.241
Class C	USD	16,822,578	13,345,396	\$1.261
Class D	USD	141,377	121,810	\$1.161

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

16 NAV PER PARTICIPATING SHARE HISTORY (continued)

China Balanced Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	238,750	125,873	\$1.897
Class C	USD	316,014	169,944	\$1.860
Class D	USD	19,220,643	10,877,010	\$1.767
Class E	USD	62,679,490	32,053,976	\$1.955
Class H	USD	14,992,217	12,641,695	\$1.186
As at 30 June 2017				
Class A	USD	110,810	64,788	\$1.710
Class C	USD	285,440	169,944	\$1.680
Class D	USD	18,334,275	11,486,798	\$1.596
Class E	USD	56,333,950	32,053,976	\$1.757
Class H	USD	15,284,233	14,267,940	\$1.071
As at 30 June 2016				
Class A	USD	131,676	88,591	\$1.486
Class C	USD	374,576	255,738	\$1.465
Class D	USD	20,388,166	14,648,199	\$1.392
Class E	USD	49,413,320	32,566,489	\$1.517
Class H	USD	18,776,080	20,099,409	\$0.934
China Conservative Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class D	USD	10,189,465	970,000	\$10.505
As at 30 June 2017				
Class D	USD	9,653,710	970,000	\$9.952
As at 30 June 2016				
Class D	USD	9,491,845	970,000	\$9.785
Africa Equity Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class C	USD	1,103	122	\$9.025
Class E	USD	1,427,292	154,319	\$9.249
As at 30 June 2017				
Class C	USD	1,019	122	\$8.335
Class E	USD	1,337,924	157,066	\$8.518
As at 30 June 2016				
Class C	USD	1,030	122	\$8.424
Class E	USD	2,706,868	319,195	\$8.480

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

16 NAV PER PARTICIPATING SHARE HISTORY (continued)

Osmosis MoRE World Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	79,377,739	4,628,728	\$17.149
Class B	USD	1,650,159	102,126	\$16.158
Class C	EUR	5,130,210	270,663	€18.954
Class D	GBP	6,418,844	241,216	£26.610
Class F	GBP	53,648	2,498	£21.475
Class G	EUR	205,535	10,656	€19.288
Class I	EUR	3,797,646	236,295	€16.072
As at 30 June 2017				
Class A	USD	71,163,690	4,639,225	\$15.340
Class B	USD	1,093,262	75,585	\$14.464
Class C	EUR	4,025,888	270,663	€14.874
Class D	GBP	4,429,034	241,472	£18.342
Class F	GBP	37,014	2,498	£14.816
Class G	EUR	161,774	10,656	€15.181
Class I	EUR	23,428,512	1,859,254	€12.601
As at 30 June 2016				
Class A	USD	58,924,632	4,646,099	\$12.683
Class B	USD	1,115,419	93,133	\$11.977
Class C	EUR	4,960,766	391,746	€12.663
Class D	GBP	5,380,721	363,365	£14.808
Class F	GBP	29,938	2,498	£11.984
Class G	EUR	259,852	19,985	€13.002
Class I	EUR	19,916,236	1,859,254	€10.712
27Four Equity Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	190,336	156,895	\$1.213
Class B	GBP	290,194	194,744	£1.490
Class C	USD	25,542,255	20,025,166	\$1.276
As at 30 June 2017				
Class A	USD	179,011	157,325	\$1.138
Class B	GBP	361,002	247,943	£1.456
Class C	USD	25,205,067	21,137,111	\$1.192
As at 30 June 2016				
Class A	USD	203,894	207,226	\$0.984
Class B	GBP	304,459	248,315	£1.226
Class C	USD	19,202,442	18,745,273	\$1.024

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

16 NAV PER PARTICIPATING SHARE HISTORY (continued)

27Four Balanced Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	14,428,350	12,766,643	\$1.130
Class B	GBP	4,584,620	3,347,891	£1.369
Class C	USD	89,637	77,278	\$1.160
As at 30 June 2017				
Class A	USD	15,625,311	14,407,127	\$1.085
Class B	GBP	4,128,463	3,016,043	£1.369
Class C	USD	85,740	77,278	\$1.110
As at 30 June 2016				
Class A	USD	13,840,535	13,853,873	\$0.999
Class B	GBP	4,585,414	3,729,370	£1.230
Class C	USD	10,154	10,000	\$1.015

Abax Equity Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	23,674,432	1,736,166	\$13.636
Class C	USD	55,178,091	4,003,667	\$13.782
As at 30 June 2017				
Class A	USD	17,232,544	1,429,684	\$12.053
Class C	USD	42,662,915	3,514,268	\$12.140
As at 30 June 2016				
Class A	USD	6,003,094	612,577	\$9.800
Class C	USD	27,071,716	2,762,053	\$9.801

Methodical Equity Fund***	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	150,625	13,119	\$11.482
Class B	USD	774,860	66,410	\$11.668
Class C	USD	956,397	80,820	\$11.834
Class D	USD	561	48	\$11.804
Class E	USD	452,477	39,616	\$11.422
As at 30 June 2017				
Class A	USD	121,296	12,025	\$10.087
Class B	USD	537,727	52,459	\$10.250
Class C	USD	741,714	71,702	\$10.344
Class D	USD	492	48	\$10.350
Class E	USD	280,875	28,013	\$10.027

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

16 NAV PER PARTICIPATING SHARE HISTORY (continued)

Methodical Flexible Fund*** /****	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2017				
Class A	USD	986	100	\$9.856
Class B	USD	137,835	13,939	\$9.888
Class C	USD	16,584	1,666	\$9.953
Class D	USD	988	100	\$9.885

Seed Fund***	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	1,451,669	1,222,261	\$1.188
Class B	USD	19,774,667	16,521,215	\$1.197
As at 30 June 2017				
Class A	USD	1,191,282	1,075,719	\$1.107
Class B	USD	19,169,181	17,240,426	\$1.112

Integrity Equity Fund***	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A	USD	33,896	3,087	\$10.981
Class B	USD	5,078,903	452,947	\$11.213
Class C	USD	529,152	47,274	\$11.193
Class D	USD	2,923,778	260,889	\$11.207
Class E	EUR	1,346,610	109,585	€12.288
As at 30 June 2017				
Class A	USD	10,078	1,000	\$10.078
Class B	USD	2,973,041	288,175	\$10.317
Class C	USD	179,515	17,431	\$10.299
Class D	USD	2,526,431	245,324	\$10.298
Class E	EUR	1,086,143	109,585	€9.911

High Street Fund*	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class A**	USD	3,927,136	3,945,237	\$0.995
Class B**	USD	2,001,266	2,000,000	\$1.001

Abax Income Fund*	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 31 December 2017				
Class C**	USD	1,984,245	194,389	\$10.208

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Positive Return Fund Class I were launched on 3 May 2017. High Street Fund Class A and Class B were launched on 22 November 2017 and 8 December 2017 respectively. Abax Income Fund Class C were launched on 29 November 2017.

*** There is no 2016 financial period information for Methodical Equity Fund, Methodical Flexible Fund, Seed Fund and Integrity Equity Fund as these Funds were launched during the previous financial period.

**** Methodical Flexible Fund was closed on 4 September 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2017	30 June 2017
Positive Return Fund	EUR	EUR
Credit linked notes	2,716,563	2,306,872
Fixed rate notes	957,366	2,897,038
Inflation linked bonds	386,539	405,012
Investment funds	3,061,269	3,117,445
Deposits with credit institutions	8,327,000	16,390,715
Futures	47,710	69,210
Forward foreign exchange contracts	534,882	563,839
Options	653,149	789,900
Total	16,684,478	26,540,031
Global Equity Fund	USD	USD
Equities	-	376,641
Investment funds	10,396,527	2,656,284
Deposits with credit institutions	-	4,700,000
Futures	27,445	-
Total	10,423,972	7,732,925
Global Income Provider Fund	USD	USD
Equities	13,311,743	13,198,736
Credit linked notes	16,170,211	16,411,894
Equity linked notes	5,941,627	5,955,621
Fixed rate notes	2,349,413	6,258,484
Inflation linked bonds	2,785,200	2,772,000
Deposits with credit institutions	35,965,520	23,819,298
Futures	160,428	221,055
Forward foreign exchange contracts	-	37,792
Options	131,460	78,865
Total	76,815,602	68,753,745
China Balanced Fund	USD	USD
Equities	69,312,201	59,050,296
Fixed rate notes	2,915,379	2,920,025
Deposits with credit institutions	9,284,652	16,284,402
Futures	16,437	864,995
Forward foreign exchange contracts	424,903	465,427
Total	81,953,572	79,585,145
China Conservative Fund	USD	USD
Fixed rate notes	5,896,709	3,298,987
Deposits with credit institutions	3,875,560	5,419,896
Forward foreign exchange contracts	163,145	149,395
Total	9,935,414	8,868,278

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

	31 December 2017 USD	30 June 2017 USD
Africa Equity Fund		
Equities	1,341,522	1,176,639
Treasury bills	-	44,682
Total	1,341,522	1,221,321
Osmosis MoRE World Fund		
Equities	95,422,072	108,777,471
Total	95,422,072	108,777,471
27Four Equity Fund		
Investment funds	25,905,525	25,080,634
Total	25,905,525	25,080,634
27Four Balanced Fund		
Investment funds	20,660,328	20,476,228
Total	20,660,328	20,476,228
Abax Equity Fund		
Equities	74,818,091	55,006,615
Options	52,272	-
Total	74,870,363	55,006,615
Methodical Equity Fund		
Equities	2,224,839	1,483,963
Total	2,224,839	1,483,963
Methodical Flexible Fund**		
Equities	-	72,085
Investment funds	-	76,939
Total	-	149,024
Seed Fund		
Investment funds	20,113,497	20,310,913
Total	20,113,497	20,310,913
Integrity Equity Fund		
Equities	7,240,016	5,186,174
Investment funds	978,921	710,539
Total	8,218,937	5,896,713

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

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

	31 December 2017 USD	
High Street Fund*		
Equities	4,428,315	
Total	4,428,315	
	31 December 2017 USD	
Abax Income Fund*		
Fixed rate notes	469,981	
Total	469,981	
	31 December 2017 USD	30 June 2017 USD
Total		
Equities	268,098,799	244,328,621
Credit linked notes	19,431,445	19,047,726
Equity linked notes	5,941,627	5,955,621
Fixed rate notes	12,780,799	15,787,650
Inflation linked bonds	3,249,240	3,234,767
Treasury bills	-	44,682
Investment funds	73,349,247	64,609,500
Deposits with credit institutions	59,122,297	68,951,626
Futures	261,586	1,165,130
Forward foreign exchange contracts	1,230,174	1,296,856
Options	967,838	981,405
Total	444,433,052	425,403,584

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

18 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2017 EUR	30 June 2017 EUR
Positive Return Fund		
Forward foreign exchange contracts	(826,502)	(226,604)
Options	(34,126)	(43,816)
Total	(860,628)	(270,420)
	31 December 2017 USD	30 June 2017 USD
Global Equity Fund		
Futures	-	(134,306)
Total	-	(134,306)
	31 December 2017 USD	30 June 2017 USD
Global Income Provider Fund		
Forward foreign exchange contracts	(156,734)	(292,792)
Total	(156,734)	(292,792)
	31 December 2017 USD	30 June 2017 USD
China Balanced Fund		
Forward foreign exchange contracts	-	(11,575)
Futures	(99,515)	-
Total	(99,515)	(11,575)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

18 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	31 December 2017 USD	30 June 2017 USD
China Conservative Fund		
Forward foreign exchange contracts	(10,149)	(3,702)
Total	(10,149)	(3,702)
	31 December 2017 USD	30 June 2017 USD
Total		
Futures	(99,515)	(134,306)
Forward foreign exchange contracts	(1,159,099)	(566,986)
Options	(40,968)	(50,065)
Total	(1,299,582)	(751,357)

19 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Company during the period ended 31 December 2017 or the period ended 30 June 2017.

20 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 Positive Return Fund's objective is to achieve long term capital growth appreciation, by seeking positive returns in Euro while maintaining capital preservation through a diversified portfolio of securities invested in the world equity, bond and money markets and in regulated funds. The Global Equity Fund's objective is to achieve long term capital growth appreciation. The Global Income Provider Fund's objective is to generate a high level of current income. The China Balanced Fund's objective is to achieve long term capital growth appreciation, by investing predominantly in mainland Chinese equities, bonds, cash, money market instruments and derivatives. The China Conservative Fund has as its primary objective to achieve above average real returns. This objective will be achieved primarily through a diversified portfolio of predominantly mainland Chinese securities which consist of mainland Chinese bonds and other interest bearing securities such as certificates of deposit and money market instruments, listed equities, equity related securities and/or interest bearing securities of property focused corporations, derivatives and dividend paying equities. The Africa Equity Fund's investment objective is to achieve medium to long term capital growth appreciation for investors. The Osmosis MoRE World Fund's objective is to achieve growth of the Fund's value in the medium to long term through investing in resource efficient public companies. The 27Four Equity Fund's investment objective is to generate excess returns above its benchmark by strategically allocating assets across investment themes, regions, countries, sectors and currencies through expert equity fund selection and portfolio construction processes. The Fund's investment portfolio may consist of global equity securities, equity related securities such as investments in equities, bonds, floating rate notes, investment funds and derivatives. The 27Four Balanced Fund's investment objective is to generate excess returns above its benchmark by strategically allocating assets across asset classes, investment themes, regions, countries, sectors and currencies through expert asset allocation, fund selection and portfolio construction processes. The Funds' investment portfolio may consist of global equity securities, equity related securities such as investments in equities, bonds, floating rate notes, investment funds and derivatives. The Abax Equity Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term. The Methodical Equity Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Risk Factors (continued)

This objective may be achieved through a global equity portfolio that will invest in companies that show potential to outperform the MSCI World Index over a 1 to 2 year period across global equity markets including emerging market equities. The Methodical Flexible Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term which may be achieved by investing directly or indirectly in a global multi-asset portfolio. The Seed Fund's investment objective is to generate excess returns above its benchmark. The Seed Fund aims to achieve this investment objective through investment of up to 100% of its net assets in a diversified portfolio of securities. The Integrity Equity Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term. The Integrity Equity Fund aims to achieve this investment objective through investment in a global equity portfolio comprising companies that show potential to outperform the benchmark over a 3 to 5 year period. The High Street Fund's investment objective is to provide long-term capital growth through active stock selection. The High Street Fund's objective may be achieved primarily through a diversified portfolio of securities. The Abax Income Fund's investment objective is the generation of a high level of current income. The Abax Income Fund's objective may be achieved primarily through investment in debt and debt related securities (including high yielding fixed income securities and money market instruments).

Asset allocation is determined by the Funds' Investment Managers, who manage the distribution of the assets to achieve the investment objectives. Divergence from target asset allocations and the composition of the portfolio is monitored by the Funds' Investment Managers. In instances where the portfolio has diverged from target allocations, the Funds' Investment Managers will aim to rebalance the portfolio to fall in line with the target asset allocations.

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

Market Risk

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

The Funds' strategy on the management of investment risk is driven by the individual Funds' investment objectives. These include capital preservation, long term capital growth appreciation and generation of a high level of current income depending on the Fund. The Funds' market risk is managed on a daily basis by the Investment Manager in accordance with policies and procedures in place.

Details of the Funds' investment portfolios at 31 December 2017 are disclosed in the Schedule of Investments on pages 199 to 229.

Currency Risk

The Funds hold assets in currencies denominated in currencies other than their functional currency. Consequently, the Funds are exposed to risks that the exchange rate of its currency relative to other foreign currencies change in a manner that has an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than the USD for the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund, and EUR for the Positive Return Fund. The Funds' Investment Managers may, but are not obliged to mitigate this risk by using financial instruments.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Currency Risk (continued)

The Investment Managers monitor the Funds' currency exposures on a daily basis.

At the reporting date the Funds had the following exposures:

Positive Return Fund		
Currency	December 2017	June 2017
USD	31.04%	55.16%
GBP	0.82%	2.27%
AUD	0.01%	0.00%
HKD	1.41%	0.33%
JPY	0.76%	1.10%
CHF	0.27%	0.07%
ZAR	27.76%	16.96%
Global Equity Fund		
Currency	December 2017	June 2017
EUR	0.02%	(0.15%)
GBP	38.74%	1.31%
JPY	0.00%	3.96%
CHF	0.00%	0.01%
NOK	0.00%	0.01%
ILS	0.01%	0.01%
DKK	0.00%	0.01%
AUD	0.01%	(0.01%)
HKD	0.00%	0.02%
CAD	0.00%	0.01%
NZD	0.00%	0.01%
SGD	0.00%	0.01%
SEK	0.01%	0.01%
Global Income Provider Fund		
Currency	December 2017	June 2017
EUR	1.00%	1.25%
GBP	0.43%	0.34%
China Balanced Fund		
Currency	December 2017	June 2017
CNH	18.44%	1.88%
CNY	74.80%	90.93%
HKD	5.16%	3.13%
EUR	0.00%	(0.01%)
China Conservative Fund		
Currency	December 2017	June 2017
CNH	65.80%	12.86%
CNY	34.06%	87.14%
EUR	0.01%	0.01%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Currency Risk (continued)

Africa Equity Fund		
Currency	December 2017	June 2017
BWP	2.69%	3.14%
EGP	33.07%	31.79%
KES	18.48%	18.56%
MAD	22.04%	20.87%
MUR	4.41%	5.84%
NGN	16.09%	13.15%
EUR	0.12%	0.12%
Osmosis MoRE World Fund		
Currency	December 2017	June 2017
EUR	16.33%	15.84%
GBP	8.93%	8.92%
JPY	10.65%	10.90%
CHF	4.42%	3.37%
NOK	1.38%	1.71%
AUD	0.00%	0.19%
HKD	0.49%	0.42%
CAD	0.00%	0.00%
SEK	3.61%	2.77%
DKK	0.75%	0.74%
27Four Equity Fund		
Currency	December 2017	June 2017
GBP	13.43%	10.76%
27Four Balanced Fund		
Currency	December 2017	June 2017
GBP	7.90%	7.02%
Abax Equity Fund		
Currency	December 2017	June 2017
EUR	7.03%	7.44%
HKD	15.36%	15.01%
JPY	2.71%	3.44%
GBP	13.83%	13.03%
ZAR	2.83%	0.00%
Methodical Equity Fund		
Currency	December 2017	June 2017
GBP	0.00%	6.16%
EUR	23.53%	12.84%
AUD	10.74%	6.04%
CAD	8.22%	0.12%
NOK	0.00%	6.82%
CHF	2.25%	0.00%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Currency Risk (continued)

Methodical Flexible Fund**

Currency	December 2017	June 2017
GBP	0.00%	17.54%
EUR	0.00%	9.07%

Seed Fund

Currency	December 2017	June 2017
GBP	19.66%	19.82%
EUR	8.78%	8.99%

Integrity Equity Fund

Currency	December 2017	June 2017
GBP	5.47%	6.56%
EUR	20.40%	38.92%
HKD	3.70%	3.34%
CAD	0.09%	0.00%

High Street Fund*

Currency	December 2017
GBP	1.78%
EUR	8.09%
HKD	4.21%
JPY	3.02%

Abax Income Fund*

Currency	December 2017
GBP	13.67%
EUR	0.05%

Sensitivity Analysis – As at 31 December 2017, had the EUR strengthened by 5% for the Positive Return Fund and the USD strengthened by 5% in relation to the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund 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. The analysis is performed on the same basis for 30 June 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Currency Risk (continued)

Prescient Global Funds

Change in net assets	December 2017 EUR/USD	June 2017 EUR/USD
Positive Return Fund	€586,909	€1,051,953
Global Equity Fund	\$214,207	\$24,946
Global Income Provider Fund	\$58,505	\$58,637
China Balanced Fund	\$4,794,695	\$4,333,532
China Conservative Fund	\$508,856	\$482,783
Africa Equity Fund	\$68,950	\$62,139
Osmosis MoRE World Fund	\$2,250,395	\$2,457,286
27Four Equity Fund	\$175,376	\$139,100
27Four Balanced Fund	\$81,875	\$73,942
Abax Equity Fund	\$1,646,599	\$1,165,535
Methodical Equity Fund	\$51,838	\$26,602
Methodical Flexible Fund**	-	\$2,081
Seed Fund	\$301,634	\$293,066
Integrity Equity Fund*	\$146,882	\$168,809
High Street Fund*	\$50,676	-
Abax Income Fund*	\$13,613	-

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

A 5% weakening of the EUR for the Positive Return Fund and a 5% weakening of the USD for the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund against the above currencies would have resulted in an equal but opposite effect on the above financial statement amounts to the amounts shown above, on the basis that all other variables remain constant.

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

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

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

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Positive Return Fund

31 December 2017

	Less than 1 Month EUR	1 – 3 Months EUR	3 Months To 1 Year EUR	More Than 1 Year EUR	Non-Interest Bearing EUR	Total EUR
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Fixed rate notes, credit linked notes and inflation linked bonds	-	1,809,672	1,337,090	913,706	-	4,060,468
Investment funds	-	-	-	-	3,061,269	3,061,269
Deposits with credit institutions	4,413,310	3,913,690	-	-	-	8,327,000
Futures	-	-	-	-	47,710	47,710
Forward foreign exchange contracts	-	-	-	-	534,882	534,882
Options	-	-	-	-	653,149	653,149
<i>Loans and receivables:</i>						
Cash at bank	865,644	-	-	-	-	865,644
Margin cash	2,212,204	-	-	-	-	2,212,204
Other assets	-	-	-	-	33,056	33,056
Total Assets	7,491,158	5,723,362	1,337,090	913,706	4,330,066	19,795,382
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Options	-	-	-	-	(34,126)	(34,126)
Forward foreign exchange contracts	-	-	-	-	(826,502)	(826,502)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(20,755)	(20,755)
Total Liabilities	-	-	-	-	(881,383)	(881,383)
Total Interest Sensitivity Gap	7,491,158	5,723,362	1,337,090	913,706		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Positive Return Fund

30 June 2017

	Less than 1 Month EUR	1 – 3 Months EUR	3 Months To 1 Year EUR	More Than 1 Year EUR	Non-Interest Bearing EUR	Total EUR
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Fixed rate notes, credit linked notes and inflation linked bonds	1,888,941	-	3,314,969	405,012	-	5,608,922
Investment funds	-	-	-	-	3,117,445	3,117,445
Deposits with credit institutions	8,766,500	5,125,763	2,498,452	-	-	16,390,715
Futures	-	-	-	-	69,210	69,210
Forward foreign exchange contracts	-	-	-	-	563,839	563,839
Options	-	-	-	-	789,900	789,900
<i>Loans and receivables:</i>						
Cash at bank	452,623	-	-	-	-	452,623
Margin cash	919,667	-	-	-	-	919,667
Other assets	-	-	-	-	101,788	101,788
Total Assets	12,027,731	5,125,763	5,813,421	405,012	4,642,182	28,014,109
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(226,604)	(226,604)
Options	-	-	-	-	(43,816)	(43,816)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(22,836)	(22,836)
Total Liabilities	-	-	-	-	(293,256)	(293,256)
Total Interest Sensitivity Gap	12,027,731	5,125,763	5,813,421	405,012		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Global Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	-	-
Investment funds	-	-	-	-	10,396,527	10,396,527
Deposits with credit institutions	-	-	-	-	-	-
Futures	-	-	-	-	27,445	27,445
<i>Loans and receivables:</i>						
Cash at bank	148,288	-	-	-	-	148,288
Margin cash	259,661	-	-	-	-	259,661
Other assets	-	-	-	-	228,112	228,112
Total Assets	407,949	-	-	-	10,652,084	11,060,033
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(20,529)	(20,529)
Total Liabilities	-	-	-	-	(20,529)	(20,529)
Total Interest Sensitivity Gap	407,949	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Global Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	376,641	376,641
Investment funds	-	-	-	-	2,656,284	2,656,284
Deposits with credit institutions	-	-	-	4,700,000	-	4,700,000
<i>Loans and receivables:</i>						
Cash at bank	1,551,282	-	-	-	-	1,551,282
Margin cash	515,977	-	-	-	-	515,977
Other assets	-	-	-	-	10,325	10,325
Total Assets	2,067,259	-	-	4,700,000	3,043,250	9,810,509
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Futures					(134,306)	(134,306)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(24,443)	(24,443)
Total Liabilities	-	-	-	-	(158,749)	(158,749)
Total Interest Sensitivity Gap	2,067,259	-	-	4,700,000		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Global Income Provider Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	13,311,743	13,311,743
Fixed rate notes, credit linked notes and inflation linked bonds	-	6,599,413	9,244,054	5,461,357	-	21,304,824
Equity linked notes	-	5,941,627	-	-	-	5,941,627
Deposits with credit institutions	23,558,695	12,406,825	-	-	-	35,965,520
Futures	-	-	-	-	160,428	160,428
Options	-	-	-	-	131,460	131,460
<i>Loans and receivables:</i>						
Cash at bank	4,969,218	-	-	-	-	4,969,218
Margin cash	277,876	-	-	-	-	277,876
Other assets	-	-	-	-	152,463	152,463
Total Assets	28,805,789	24,947,865	9,244,054	5,461,357	13,756,094	82,215,159
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(156,734)	(156,734)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(48,726)	(48,726)
Total Liabilities	-	-	-	-	(205,460)	(205,460)
Total Interest Sensitivity Gap	28,805,789	24,947,865	9,244,054	5,461,357		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Global Income Provider Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	13,198,736	13,198,736
Fixed rate notes, credit linked notes and inflation linked bonds	3,908,601	2,922,140	15,839,637	2,772,000	-	25,442,378
Equity linked notes	-	5,955,621	-	-	-	5,955,621
Deposits with credit institutions	11,819,298	7,500,000	4,500,000	-	-	23,819,298
Futures	-	-	-	-	221,055	221,055
Forward foreign exchange contracts	-	-	-	-	37,792	37,792
Options	-	-	-	-	78,865	78,865
<i>Loans and receivables:</i>						
Cash at bank	4,821,918	-	-	-	-	4,821,918
Margin cash	317,295	-	-	-	-	317,295
Other assets	-	-	-	-	270,568	270,568
Total Assets	20,867,112	16,377,761	20,339,637	2,772,000	13,807,016	74,163,526
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(292,792)	(292,792)
<i>Financial liabilities at amortised cost</i>	-	-	-	-	-	-
Accrued expenses	-	-	-	-	(52,733)	(52,733)
Total Liabilities	-	-	-	-	(345,525)	(345,525)
Total Interest Sensitivity Gap	20,867,112	16,377,761	20,339,637	2,772,000		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

China Balanced Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	69,312,201	69,312,201
Fixed rate notes	-	-	-	2,915,379	-	2,915,379
Deposits with credit institutions	1,019,152	6,738,892	1,526,608	-	-	9,284,652
Futures	-	-	-	-	16,437	16,437
Forward foreign exchange contracts	-	-	-	-	424,903	424,903
<i>Loans and receivables:</i>						
Cash at bank	9,134,751	-	-	-	-	9,134,751
Margin cash	6,391,192	-	-	-	-	6,391,192
Other assets	-	-	-	-	146,392	146,392
Total Assets	16,545,095	6,738,892	1,526,608	2,915,379	69,899,933	97,625,907
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(99,515)	(99,515)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(79,279)	(79,279)
Total Liabilities	-	-	-	-	(178,794)	(178,794)
Total Interest Sensitivity Gap	16,545,095	6,738,892	1,526,608	2,915,379		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

China Balanced Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	59,050,296	59,050,296
Fixed rate notes	-	-	-	2,920,025	-	2,920,025
Deposits with credit institutions	7,041,234	1,216,560	8,026,608	-	-	16,284,402
Futures	-	-	-	-	864,995	864,995
Forward foreign exchange contracts	-	-	-	-	465,427	465,427
<i>Loans and receivables:</i>						
Cash at bank	4,320,682	-	-	-	-	4,320,682
Margin cash	6,781,491	-	-	-	-	6,781,491
Other assets	-	-	-	-	150,577	150,577
Total Assets	18,143,407	1,216,560	8,026,608	2,920,025	60,531,295	90,837,895
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(11,575)	(11,575)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(477,612)	(477,612)
Total Liabilities	-	-	-	-	(489,187)	(489,187)
Total Interest Sensitivity Gap	18,143,407	1,216,560	8,026,608	2,920,025		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

China Conservative Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Fixed rate notes	-	460,968	1,186,146	4,249,595	-	5,896,709
Deposits with credit institutions	1,949,612	1,056,022	869,926	-	-	3,875,560
Forward foreign exchange contracts	-	-	-	-	163,145	163,145
<i>Loans and receivables:</i>						
Cash at bank	129,341	-	-	-	-	129,341
Margin cash	4,470	-	-	-	-	4,470
Other assets	-	-	-	-	149,182	149,182
Total Assets	2,083,423	1,516,990	2,056,072	4,249,595	312,327	10,218,407
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(10,149)	(10,149)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(18,793)	(18,793)
Total Liabilities	-	-	-	-	(38,942)	(28,942)
Total Interest Sensitivity Gap	2,083,423	1,516,990	2,056,072	4,249,595		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

China Conservative Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Fixed rate notes	400,844	-	1,220,150	1,677,993	-	3,298,987
Deposits with credit institutions	-	2,449,969	2,969,927	-	-	5,419,896
Forward foreign exchange contracts	-	-	-	-	149,395	149,395
<i>Loans and receivables:</i>						
Cash at bank	732,245	-	-	-	-	732,245
Margin cash	2,509	-	-	-	-	2,509
Other assets	-	-	-	-	72,636	72,636
Total Assets	1,135,598	2,449,969	4,190,077	1,677,993	222,031	9,675,668
Liabilities						
<i>Financial liabilities at fair value through profit or loss</i>						
Forward foreign exchange contracts	-	-	-	-	(3,702)	(3,702)
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(18,256)	(18,256)
Total Liabilities	-	-	-	-	(21,958)	(21,958)
Total Interest Sensitivity Gap	1,135,598	2,449,969	4,190,077	1,677,993		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Africa Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	1,341,522	1,341,522
Treasury bills	-	-	-	-	-	-
<i>Loans and receivables:</i>						
Cash at bank	92,560	-	-	-	-	92,560
Other assets	-	-	-	-	523	523
Total Assets	92,560	-	-	-	1,342,045	1,434,605
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(11,302)	(11,302)
Total Liabilities	-	-	-	-	(11,302)	(11,302)
Total Interest Sensitivity Gap	92,560	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Africa Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	1,176,639	1,176,639
Treasury bills	-	-	44,682	-	-	44,682
<i>Loans and receivables:</i>						
Cash at bank	121,607	-	-	-	-	121,607
Other assets	-	-	-	-	156	156
Total Assets	121,607	-	44,682	-	1,176,795	1,343,084
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(13,446)	(13,446)
Total Liabilities	-	-	-	-	(13,446)	(13,446)
Total Interest Sensitivity Gap	121,607	-	44,682	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Osmosis MoRE World Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	95,422,072	95,422,072
<i>Loans and receivables:</i>						
Cash at bank	1,196,336	-	-	-	-	1,196,336
Other assets	-	-	-	-	93,232	93,232
Total Assets	1,196,336	-	-	-	95,515,304	96,711,640
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(77,858)	(77,858)
Total Liabilities	-	-	-	-	(77,858)	(77,858)
Total Interest Sensitivity Gap	1,196,336	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Osmosis MoRE World Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	108,777,471	108,777,471
<i>Loans and receivables:</i>						
Cash at bank	722,413	-	-	-	-	722,413
Other assets	-	-	-	-	165,749	165,749
Total Assets	722,413	-	-	-	108,943,220	109,665,633
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(106,680)	(106,680)
Total Liabilities	-	-	-	-	(106,680)	(106,680)
Total Interest Sensitivity Gap	722,413	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

27Four Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	25,905,525	25,905,525
<i>Loans and receivables:</i>						
Cash at bank	261,076	-	-	-	-	261,076
Other assets	-	-	-	-	-	-
Total Assets	261,076	-	-	-	25,905,525	26,166,601
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(41,431)	(41,431)
Total Liabilities	-	-	-	-	(41,431)	(41,431)
Total Interest Sensitivity Gap	261,076	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

27Four Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	25,080,634	25,080,634
<i>Loans and receivables:</i>						
Cash at bank	253,289	-	-	-	-	253,289
Other assets	-	-	-	-	551,120	551,120
Total Assets	253,289	-	-	-	25,631,754	25,885,043
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(32,129)	(32,129)
Total Liabilities	-	-	-	-	(32,129)	(32,129)
Total Interest Sensitivity Gap	253,289	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

27Four Balanced Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	20,660,328	20,660,328
<i>Loans and receivables:</i>						
Cash at bank	116,780	-	-	-	-	116,780
Total Assets	116,780	-	-	-	20,660,328	20,777,108
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(56,981)	(56,981)
Total Liabilities	-	-	-	-	(56,981)	(56,981)
Total Interest Sensitivity Gap	116,780	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

27Four Balanced Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	20,476,228	20,476,228
<i>Loans and receivables:</i>						
Cash at bank	636,460	-	-	-	-	636,460
Total Assets	636,460	-	-	-	20,476,228	21,112,688
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(39,998)	(39,998)
Total Liabilities	-	-	-	-	(39,998)	(39,998)
Total Interest Sensitivity Gap	636,460	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Abax Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	74,818,091	74,818,091
Options	-	-	-	-	52,272	52,272
<i>Loans and receivables:</i>						
Cash at bank	3,803,510	-	-	-	-	3,803,510
Margin cash	158,905	-	-	-	-	158,905
Other Assets	-	-	-	-	64,556	64,556
Total Assets	3,962,415	-	-	-	74,934,919	78,897,334
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(44,810)	(44,810)
Total Liabilities	-	-	-	-	(44,810)	(44,810)
Total Interest Sensitivity Gap	3,962,415	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Abax Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	55,006,615	55,006,615
<i>Loans and receivables:</i>						
Cash at bank	4,886,728	-	-	-	-	4,886,728
Other Assets	-	-	-	-	47,910	47,910
Total Assets	4,886,728	-	-	-	55,054,525	59,941,253
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(45,794)	(45,794)
Total Liabilities	-	-	-	-	(45,794)	(45,794)
Total Interest Sensitivity Gap	4,886,728	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Methodical Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	2,224,839	2,224,839
<i>Loans and receivables:</i>						
Cash at bank	94,816	-	-	-	-	94,816
Other assets	-	-	-	-	445	445
Total Assets	94,816	-	-	-	2,225,284	2,320,100
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(3,132)	(3,132)
Total Liabilities	-	-	-	-	(3,132)	(3,132)
Total Interest Sensitivity Gap	94,816	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Methodical Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	1,483,963	1,483,963
<i>Loans and receivables:</i>						
Cash at bank	179,370	-	-	-	-	179,370
Other assets	-	-	-	-	3,733	3,733
Total Assets	179,370	-	-	-	1,487,696	1,667,066
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(2,914)	(2,914)
Total Liabilities	-	-	-	-	(2,914)	(2,914)
Total Interest Sensitivity Gap	179,370	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Methodical Flexible Fund**

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	72,085	72,085
Investment funds	-	-	-	-	76,939	76,939
<i>Loans and receivables:</i>						
Cash at bank	7,636	-	-	-	-	7,636
Other assets	-	-	-	-	87	87
Total Assets	7,636	-	-	-	149,111	156,747
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(354)	(354)
Total Liabilities	-	-	-	-	(354)	(354)
Total Interest Sensitivity Gap	7,636	-	-	-		

** Methodical Flexible Fund was closed on 4 September 2017

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Seed Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	20,113,497	20,113,497
<i>Loans and receivables:</i>						
Cash at bank	1,119,329	-	-	-	-	1,119,329
Total Assets	1,119,329	-	-	-	20,113,497	21,232,826
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(16,056)	(16,056)
Total Liabilities	-	-	-	-	(16,056)	(16,056)
Total Interest Sensitivity Gap	1,119,329	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Seed Fund
30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Investment funds	-	-	-	-	20,310,913	20,310,913
<i>Loans and receivables:</i>						
Cash at bank	59,657	-	-	-	-	59,657
Total Assets	59,657	-	-	-	20,310,913	20,370,570
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(22,089)	(22,089)
Total Liabilities	-	-	-	-	(22,089)	(22,089)
Total Interest Sensitivity Gap	59,657	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Integrity Equity Fund

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	7,240,016	7,240,016
Investment funds	-	-	-	-	978,921	978,921
<i>Loans and receivables:</i>						
Cash at bank	1,537,669	-	-	-	-	1,537,669
Other assets	-	-	-	-	164,978	164,978
Total Assets	1,537,669	-	-	-	8,383,915	9,921,584
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(20,080)	(20,080)
Total Liabilities	-	-	-	-	(20,080)	(20,080)
Total Interest Sensitivity Gap	1,537,669	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Integrity Equity Fund

30 June 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	5,186,174	5,186,174
Investment funds	-	-	-	-	710,539	710,539
<i>Loans and receivables:</i>						
Cash at bank	1,805,624	-	-	-	-	1,805,624
Other assets	-	-	-	-	15,361	15,361
Total Assets	1,805,624	-	-	-	5,912,074	7,717,698
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(802,680)	(802,680)
Total Liabilities	-	-	-	-	(802,680)	(802,680)
Total Interest Sensitivity Gap	1,805,624	-	-	-		

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

High Street Fund*

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Equities	-	-	-	-	4,428,315	4,428,315
<i>Loans and receivables:</i>						
Cash at bank	1,506,370	-	-	-	-	1,506,370
Other assets	-	-	-	-	978	978
Total Assets	1,506,370	-	-	-	4,429,293	5,935,663
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(7,260)	(7,260)
Total Liabilities	-	-	-	-	(7,260)	(7,260)
Total Interest Sensitivity Gap	1,506,370	-	-	-		

* The High Street Fund launched on 22 November 2017 therefore there is no comparative information.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Interest Rate Risk (continued)

Abax Income Fund*

31 December 2017

	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	More Than 1 Year USD	Non-Interest Bearing USD	Total USD
Assets						
<i>Financial assets at fair value through profit or loss</i>						
Fixed rate notes	-	-	-	469,981	-	469,981
<i>Loans and receivables:</i>						
Cash at bank	1,510,297	-	-	-	-	1,510,297
Other assets	-	-	-	-	4,180	4,180
Total Assets	1,510,297	-	-	469,981	4,180	1,984,458
Liabilities						
<i>Financial liabilities at amortised cost</i>						
Accrued expenses	-	-	-	-	(213)	(213)
Total Liabilities	-	-	-	-	(213)	(213)
Total Interest Sensitivity Gap	1,510,297	-	-	469,981		

* The Abax Income Fund launched on 29 November 2017 therefore there is no comparative information.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Sensitivity Analysis

At 31 December 2017, the sensitivity of the Funds' net assets attributable to the redeemable participating shares to a rise 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, inflation linked bonds, fixed rate notes and treasury bills 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 deposits with credit institutions during the period.

Sensitivity Analysis	December 2017	100bps Movement	June 2017	100bps Movement
Positive Return Fund	€15,465,316	€73,444	€23,371,927	€121,541
Global Equity Fund	\$407,949	\$4,079	\$6,767,259	\$67,673
Global Income Provider Fund	\$68,459,065	\$199,078	\$54,400,889	\$35,161
China Balanced Fund	\$27,725,974	\$218,952	\$30,306,600	\$244,666
China Conservative Fund	\$9,906,080	\$(18,873)	\$9,453,637	\$28,557
Africa Equity Fund	\$92,560	\$926	\$166,289	\$769
Osmosis MoRE World Fund	\$1,196,336	\$11,963	\$722,413	\$7,224
27Four Equity Fund	\$261,076	\$2,611	\$253,289	\$2,533
27Four Balanced Fund	\$116,780	\$1,168	\$636,460	\$6,365
Abax Equity Fund	\$3,962,415	\$39,624	\$4,886,728	\$48,867
Methodical Equity Fund	\$94,816	\$948	\$179,370	\$1,794
Methodical Flexible Fund**	-	-	\$7,636	\$76
Seed Fund	\$1,119,329	\$11,193	\$59,657	\$597
Integrity Equity Fund	\$1,537,669	\$15,377	\$1,805,624	\$18,056
High Street Fund*	\$1,506,370	\$15,064	-	-
Abax Income Fund*	\$1,980,278	\$10,403	-	-

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

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Price Risk

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

The Funds trade in financial instruments, including derivatives, to take advantage of market movements in bond and equity markets. The Funds may therefore invest in call or put options, forward currency contracts and financial futures within defined limits.

All investments present a risk of loss of capital. The Investment Managers endeavour 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 Managers.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The Funds' investments in equities, investment funds, equity linked notes and equity related 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.

All securities investments present a risk of loss of capital. The maximum loss of capital on purchased options, long equity and debt securities is limited to the fair value of those positions. On written call options and on equities sold short, the maximum loss of capital can be unlimited. The maximum loss of capital on written put options and forward currency contracts is limited to the notional contract values of those positions.

The Funds' investments in other investment funds are subject to the terms and conditions of the respective Investee Fund's offering documentation and are susceptible to market price risk arising from uncertainties about future values of those investment funds. The Investment Manager makes investment decisions after extensive due diligence of the Investee Fund, its strategy and the overall quality of the Investee Fund's manager. All of the investment funds are managed by portfolio managers who are compensated by the respective investment funds for their services. Such compensation generally consists of an asset based fee and a performance based incentive fee and is reflected in the valuation of the Fund's investment in investment funds.

As at 31 December 2017 and 30 June 2017 there were no capital commitment obligations and no amounts due to the investment funds for unsettled purchases. The Funds' have the right to request redemption of their investments in the investment funds on a daily or weekly basis. There are no significant restrictions of the Funds' ability to redeem their interests in the investment funds.

The exposure to investments in investment funds at fair value by strategy employed as at 31 December 2017 and 30 June 2017 is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position.

Positive Return Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) EUR Million (unaudited)	Investment fair value EUR	Percentage of net assets %
31 December 2017				
Global multi-strategy	1	68/68	3,061,269	16.19%
30 June 2017				
Global multi-strategy	1	65/65	3,117,445	11.25%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

Global Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
31 December 2017				
Global multi-strategy	1	82/82	1,565,011	14.18%
Global equity	1	14,295/14,295	2,166,631	19.63%
Equity	6	132 - 3,871/1,700	6,664,885	60.37%
	<u>8</u>		<u>10,396,527</u>	<u>94.18%</u>
30 June 2017				
Global multi-strategy	1	74/74	1,680,010	17.41%
Global equity	1	10,300/10,300	845,199	8.76%
Japanese equity	1	37,627/37,627	131,075	1.36%
	<u>3</u>		<u>2,656,284</u>	<u>27.53%</u>

27Four Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
31 December 2017				
Global equity	8	231 - 13,115/2,502	25,905,525	99.16%
30 June 2017				
Global equity	8	224 - 11,987/2,277	25,080,634	97.01%

27Four Balanced Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
31 December 2017				
Global equity	6	250 - 2,128/1,284	11,419,368	55.11%
Global fixed income	2	2,494 - 3,617/3,046	3,979,007	19.20%
Fund of funds	1	1,694/1,694	3,450,473	16.65%
Global real estate	1	35/35	1,811,480	8.74%
	<u>10</u>		<u>20,660,328</u>	<u>99.70%</u>
30 June 2017				
Global equity	6	224 - 1,954/1,066	12,849,065	60.97%
Global fixed income	2	2,014 - 3,614/2,799	4,014,445	19.05%
Fund of funds	1	1,320/1,320	3,612,718	17.14%
	<u>9</u>		<u>20,476,228</u>	<u>97.16%</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

Methodical Flexible Fund**

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
30 June 2017				
Global equity	1	3,241/3,241	7,644	4.89%
Equity	12	37 - 2,891/707	69,295	44.30%
	13		76,939	49.19%

** Methodical Flexible Fund was closed on 4 September 2017.

Seed Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
31 December 2017				
Global equity	4	111 - 13,696/7,759	8,216,564	38.73%
Global fixed income	2	111 - 235/138	3,158,328	14.89%
Global real estate	1	451/451	3,085,873	14.54%
Multi-strategy	1	97/97	3,139,276	14.80%
Fund of fund	1	3,744/3,744	2,513,456	11.85%
	9		20,113,497	94.81%
30 June 2017				
Global equity	4	111 - 8,745/4,583	10,876,932	53.45%
Global fixed income	2	115 - 232/134	3,361,276	16.52%
Global real estate	1	438/438	3,044,775	14.96%
Multi-strategy	1	90/90	3,027,930	14.88%
	8		20,310,913	99.81%

Integrity Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million (unaudited)	Investment fair value USD	Percentage of net assets %
31 December 2017				
Equity	1	656/656	978,921	9.89%
30 June 2017				
Equity	1	460/460	710,539	10.28%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The Funds' holdings in investment funds, as a percentage of the respective investment funds' total NAV, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Funds may, at any point in future, hold a majority of an investment fund's total units in issue. As at 31 December 2017, the Funds held between 0.01% and 4.48% (30 June 2017: 0.01% and 4.82% of the respective investment funds' total NAV).

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

The Funds' investment strategies entail trading in investment funds on a regular basis.

Total purchases in investment funds for the period ended 31 December 2017 and 30 June 2017 were as follow:

	31 December 2017	30 June 2017
Positive Return Fund	-	€13,211,148
Global Equity Fund	\$11,147,639	\$5,385,813
27Four Equity Fund	\$1,440,978	\$11,581,259
27Four Balanced Fund	\$2,200,810	\$2,827,814
Methodical Flexible Fund	\$36,397	\$147,134
Seed Fund	\$6,617,386	\$22,631,541
Integrity Equity Fund	\$167,850	\$688,346

Once the Funds have disposed of its units/participating shares in an Investee Fund it ceases to be exposed to any risk from that Investee Fund. The specific investment portfolios held as at 31 December 2017 can be seen on the Schedule of Investments.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 31 December 2017:

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 31 December 2017	As at 31 December 2017	As at 31 December 2017	As at 31 December 2017	As at 31 December 2017
	EUR	USD	USD	USD	USD
<i>Financial instruments at fair value through profit or loss</i>					
Chinese equities	-	-	-	67,383,237	-
Hong Kong equities	-	-	-	1,928,964	-
Japanese equities	-	-	-	-	-
UK equities	-	-	13,311,743	-	-
Equity linked notes	-	-	5,941,627	-	-
Investment funds	3,061,269	10,396,527	-	-	-
Futures long (notional value)	-	2,146,680	-	13,599,554	-
Futures short (notional value)	(6,580,500)	-	(22,127,297)	-	-
Purchased options	653,149	-	131,460	-	-
Written options	(34,126)	-	-	-	-
Total Net Investment Assets	(2,900,208)	12,543,207	(2,742,467)	82,911,755	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 31 December 2017:

	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD	As at 31 December 2017 USD
<i>Financial instruments at fair value through profit or loss</i>					
Australian equities	-	-	-	-	-
Botswana equities	38,258	-	-	-	-
Belgian equities	-	520,823	-	-	-
Chinese equities	-	-	-	-	4,412,865
Danish equities	-	725,883	-	-	-
Dutch equities	-	948,908	-	-	-
Egyptian equities	465,698	-	-	-	-
Finnish equities	-	859,615	-	-	-
French equities	-	5,866,361	-	-	-
German equities	-	3,629,299	-	-	2,012,143
Hong Kong equities	-	475,601	-	-	7,701,639
Italian equities	-	1,042,745	-	-	2,004,467
Japanese equities	-	10,289,962	-	-	2,135,069
Kenyan equities	258,319	-	-	-	-
Korean equities	-	-	-	-	4,672,200
Mauritius equities	85,145	-	-	-	-
Moroccan equities	313,716	-	-	-	-
Nigerian equities	180,386	-	-	-	-
Norwegian equities	-	1,336,430	-	-	-
Portuguese equities	-	362,963	-	-	-
South African equities	-	-	-	-	2,229,976
Spanish equities	-	1,907,432	-	-	-
Swedish equities	-	3,490,312	-	-	1,526,312
Swiss equities	-	4,272,427	-	-	-
UK equities	-	8,532,657	-	-	10,869,614
US equities	-	51,160,654	-	-	37,253,806
Investment funds	-	-	25,905,525	20,660,328	-
Purchased options	-	-	-	-	52,272
Total Net Investment Assets	1,341,522	95,422,072	25,905,525	20,660,328	74,870,363

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 31 December 2017:

	Methodical Equity Fund	Methodical Flexible Fund**	Seed Fund	Integrity Equity Fund
	As at 31 December 2017	As at 31 December 2017	As at 31 December 2017	As at 31 December 2017
	USD	USD	USD	USD
<i>Financial instruments at fair value through profit or loss</i>				
Australian equities	248,835	-	-	-
Austrian equities	36,998	-	-	-
Canadian equities	190,449	-	-	9,316
Dutch equities	-	-	-	1,070,561
French equities	163,955	-	-	943,594
German equities	194,830	-	-	-
Hong Kong equities	-	-	-	366,643
Italian equities	149,402	-	-	-
Swiss equities	52,245	-	-	-
UK equities	-	-	-	535,242
US equities	1,188,125	-	-	4,314,660
Investment funds	-	-	20,113,497	978,921
Total Net Investment Assets	2,224,839	-	20,113,497	8,218,937

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 31 December 2017:

	High Street Fund* As at 31 December 2017 USD	Abax Income Fund* As at 31 December 2017 USD
<i>Financial instruments at fair value through profit or loss</i>		
German equities	465,195	-
Hong Kong equities	249,312	-
Israel equities	172,650	-
Japanese equities	178,988	-
UK equities	105,655	-
US equities	3,256,515	-
Total Net Investment Assets	4,428,315	-

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

The following table details the Funds' maximum exposure to price risk as at 30 June 2017:

	Positive Return Fund As at 30 June 2017 EUR	Global Equity Fund As at 30 June 2017 USD	Global Income Provider Fund As at 30 June 2017 USD	China Balanced Fund As at 30 June 2017 USD	China Conservative Fund As at 30 June 2017 USD
<i>Financial instruments at fair value through profit or loss</i>					
Chinese equities	-	916	-	57,342,657	-
Hong Kong equities	-	-	-	1,707,639	-
Japanese equities	-	375,725	-	-	-
UK equities	-	-	13,198,736	-	-
Equity linked notes	-	-	5,955,621	-	-
Investment funds	3,117,445	2,656,284	-	-	-
Futures long (notional value)	-	8,472,438	-	23,133,107	-
Futures short (notional value)	(6,585,000)	-	(21,032,339)	-	-
Purchased options	789,900	-	78,865	-	-
Written options	(64,441)	-	-	-	-
Total Net Investment Assets	(2,742,096)	11,505,363	(1,799,117)	82,183,403	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 30 June 2017:

	Africa Equity Fund	Osmosis MoRE World Fund	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund
	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD	As at 30 June 2017 USD
<i>Financial instruments at fair value through profit or loss</i>					
Australian equities	-	207,817	-	-	-
Botswana equities	41,687	-	-	-	-
Belgian equities	-	499,274	-	-	-
Chinese equities	-	-	-	-	3,816,012
Danish equities	-	812,245	-	-	-
Dutch equities	-	1,097,338	-	-	-
Egyptian equities	422,579	-	-	-	-
Finnish equities	-	1,267,128	-	-	-
French equities	-	5,536,353	-	-	-
German equities	-	4,320,910	-	-	1,798,722
Hong Kong equities	-	461,633	-	-	5,138,868
Italian equities	-	1,038,875	-	-	1,122,455
Japanese equities	-	11,916,019	-	-	2,053,672
Kenyan equities	245,163	-	-	-	-
Korean equities	-	-	-	-	2,794,500
Mauritius equities	77,703	-	-	-	-
Moroccan equities	276,358	-	-	-	-
Nigerian equities	113,149	-	-	-	-
Norwegian equities	-	1,868,494	-	-	-
Portuguese equities	-	590,242	-	-	-
Spanish equities	-	2,987,540	-	-	-
Swedish equities	-	3,037,591	-	-	1,539,953
Swiss equities	-	3,688,781	-	-	-
UK equities	-	9,710,482	-	-	7,803,455
US equities	-	59,736,749	-	-	28,938,978
Investment funds	-	-	25,080,634	20,476,228	-
Total Net Investment Assets	1,176,639	108,777,471	25,080,634	20,476,228	55,006,615

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

21 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The following table details the Funds' maximum exposure to price risk as at 30 June 2017:

	Methodical Equity Fund	Methodical Flexible Fund	Seed Fund	Integrity Equity Fund
	As at 30 June 2017	As at 30 June 2017	As at 30 June 2017	As at 30 June 2017
	USD	USD	USD	USD
<i>Financial instruments at fair value through profit or loss</i>				
Australian equities	100,555	-	-	-
Canadian equities	1,938	-	-	-
Dutch equities	-	-	-	700,560
French equities	-	-	-	735,063
German equities	213,599	-	-	-
Hong Kong equities	-	-	-	223,799
Norwegian equities	113,506	-	-	-
UK equities	100,301	-	-	833,962
US equities	954,064	72,085	-	2,692,790
Investment funds	-	76,939	20,310,913	710,539
Total Net Investment Assets	1,483,963	149,024	20,310,913	5,896,713

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

The maximum risk arising from an investment in a financial instrument is determined by the fair value of the financial instruments, except for short positions in derivatives and equities where the loss may be potentially be unlimited. Hedging is used in certain Funds to reduce the currency risk on financial instruments.

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 2017 and 30 June 2017.

	Financial assets and liabilities at fair value through Profit or Loss as at 31 December 2017	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Positive Return Fund	€(2,900,208)	5%	€(145,010)	€145,010
Global Equity Fund	\$12,543,207	5%	\$627,160	\$(627,160)
Global Income Provider Fund	\$(2,742,467)	5%	\$(137,123)	\$137,123
China Balanced Fund	\$82,911,755	5%	\$4,145,588	\$(4,145,588)
China Conservative Fund	-	5%	-	-
Africa Equity Fund	\$1,341,522	5%	\$67,076	\$(67,076)
Osmosis MoRE World Fund	\$95,422,072	5%	\$4,771,104	\$(4,771,104)
27Four Equity Fund	\$25,905,525	5%	\$1,295,276	\$(1,295,276)
27Four Balanced Fund	\$20,660,328	5%	\$1,033,016	\$(1,033,016)
Abax Equity Fund	\$74,870,363	5%	\$3,743,518	\$(3,743,518)
Methodical Equity Fund	\$2,224,839	5%	\$111,242	\$(111,242)
Methodical Flexible Fund**	-	5%	-	-
Seed Global Fund	\$20,113,497	5%	\$1,005,675	\$(1,005,675)
Integrity Equity Fund	\$8,218,937	5%	\$410,947	\$(410,947)
High Street Fund*	\$4,428,315	5%	\$221,416	\$(221,416)
Abax Income Fund*	-	5%	-	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Price Risk (continued)

	Financial assets and liabilities at fair value through Profit or Loss as at 30 June 2017	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Positive Return Fund	€(2,742,096)	5%	€(137,105)	€137,105
Global Equity Fund	\$11,505,363	5%	\$575,268	\$(575,268)
Global Income Provider Fund	\$(1,799,117)	5%	\$(89,956)	\$89,956
China Balanced Fund	\$82,183,403	5%	\$4,109,170	\$(4,109,170)
China Conservative Fund	-	5%	-	-
Africa Equity Fund	\$1,176,639	5%	\$58,832	\$(58,832)
Osmosis MoRE World Fund	\$108,777,471	5%	\$5,438,874	\$(5,438,874)
27Four Equity Fund	\$25,080,634	5%	\$1,254,032	\$(1,254,032)
27Four Balanced Fund	\$20,476,228	5%	\$1,023,811	\$(1,023,811)
Abax Equity Fund	\$55,006,615	5%	\$2,750,331	\$(2,750,331)
Methodical Equity Fund	\$1,483,963	5%	\$74,198	\$(74,198)
Methodical Flexible Fund	\$149,024	5%	\$7,451	\$(7,451)
Seed Global Fund	\$20,310,913	5%	\$1,015,546	\$(1,015,546)
Integrity Equity Fund	\$5,896,713	5%	\$294,836	\$(294,836)

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

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

** Methodical Flexible Fund was closed on 4 September 2017.

Credit linked notes, inflation linked bonds and fixed rate 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 20. Currency options and forward foreign exchange contracts are subject to Currency Risk.

Credit Risk

The Funds are exposed to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Impairment provisions are provided for losses that have been incurred by the period end date, if any. At the period end date, none of the financial assets not carried at fair value through profit or loss were past due but not impaired, or impaired.

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

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

Substantially all of the financial instruments excluding cash balances are held by the Depository. Bankruptcy or insolvency of the Depository may cause the Funds' rights with respect to securities held by the Depository to be delayed or limited. The Investment Managers monitor their risk by monitoring the credit quality and financial position of the Depository used by the Funds.

To mitigate the risks the Funds are exposed to from the use of the Depository, the Investment Managers employ appropriate procedures to ensure that the counterparties are reputable institutions and that the credit risk is acceptable to the Company. The Company only transacts with depositories who appoint a network of sub-depositories 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 Funds. The counterparties for the derivatives are Barclays Capital, JP Morgan (forward foreign exchange contracts and currency options), BNP Paribas and ICBC (index options and futures).

Substantially all of the cash held by the Funds is held by Northern Trust Fiduciary Services (Ireland) Limited (the "Bank") (previously the Bank of New York Mellon). Bankruptcy or insolvency by the Bank may cause the Funds' rights with respect to the cash held by the Bank to be delayed or limited. The Investment Managers monitor this risk by monitoring the credit quality and financial positions of the Bank. If the credit quality or the financial position of the Bank deteriorates significantly the Investment Managers will move the cash holdings to another bank. The credit rating for the Bank is AA- (30 June 2017: AA-). The Funds hold deposits at a number of other financial institutions. Their ratings are: Standard Bank BB+ (30 June 2017: BB+), Nedbank BB (30 June 2017: BB+), FirstRand Bank BB (30 June 2017: BB+), Barclays Bank A (30 June 2017: BBB), Investec Bank BB (30 June 2017: BB+) and ABSA Bank AA- (30 June 2017: A).

The following table shows the credit ratings, from Fitch, Moody's or S&P, of fixed rate notes, credit linked notes, equity linked notes and inflation linked bonds held by the Funds at 31 December 2017:

31 December 2017	Positive Return Fund		Global Income Provider Fund	
	Amount EUR	%	Amount USD	%
Rating				
Baa2	957,366	23.58%	2,349,413	8.62%
Not rated	3,103,102	76.42%	24,897,038	91.38%
Total	4,060,468	100.00%	27,246,451	100.00%

31 December 2017	China Balanced Fund		China Conservative Fund	
	Amount USD	%	Amount USD	%
Rating				
A1	-	-	534,756	9.07%
Baa3	2,915,379	100.00%	4,203,280	71.28%
Not rated	-	-	1,158,673	19.65%
Total	2,915,379	100.00%	5,896,709	100.00%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

Abax Income Fund		
31 December 2017	Amount USD	%
Rating		
Baa3	204,578	43.53%
Not rated	265,403	56.47%
Total	469,981	100.00%

The bonds held by the China Conservative Fund have ratings issued by Chinese ratings agencies but not by Fitch, Moody's or S&P.

The Global Equity Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund and High Street Fund did not hold any fixed rate notes, credit linked notes, equity linked notes or inflation linked bonds at 31 December 2017.

The following table shows the credit ratings of fixed rate notes, credit linked notes, equity linked notes or inflation linked bonds, held by the Fund at 30 June 2017:

Positive Return Fund			Global Income Provider Fund	
30 June 2017	Amount EUR	%	Amount USD	%
Rating				
Baa2	1,008,097	17.97%	2,349,883	7.48%
Baa3	1,888,941	33.68%	3,908,601	12.45%
Not rated	2,711,884	48.35%	25,139,515	80.07%
Total	5,608,922	100.00%	31,397,999	100.00%

China Balanced Fund			China Conservative Fund	
30 June 2017	Amount USD	%	Amount USD	%
Rating				
A1	-	-	512,644	15.54%
Baa3	2,920,025	100.00%	1,667,944	50.56%
Not rated	-	-	1,118,399	33.90%
Total	2,920,025	100.00%	3,298,987	100.00%

The Bank of America Merrill Lynch 5 year USD Note Linked to FTSE, Barclays Bank Plc Variable 20/03/18 credit linked note, Citigroup Credit linked note 20/06/2018, Absa Bank Limited credit linked note 09/06/18, Absa Bank Limited credit linked note 20/09/17, Goldman Sachs Credit Linked note 20/06/2018, Standard Bank 1% 20/12/2020, and FirstRand Bank Limited equity linked note have no credit ratings. The credit ratings for the issuers ABSA Bank Ltd, Bank of America, Barclays Bank Plc, Citigroup, Goldman Sachs FirstRand Bank Ltd and Standard Bank Ltd are AA-, A-, A, BBB+, A+, BB and BB+ (30 June 2017: A, A, BBB, BBB+, BBB+, BB+ and BB+) respectively.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The Absa Bank Limited Credit linked notes are valued at €1,337,090 (30 June 2017: €1,399,585) in the Positive Return Fund and \$2,928,688 (30 June 2017: \$5,834,023) in the Global Income Provider Fund. The Barclays credit linked notes are valued at €810,671 (30 June 2017: €863,235) in the Positive Return. The Citigroup credit linked notes are valued at \$4,723,143 (30 June 2017: \$4,718,143) in the Global Income Provider Fund. The Bank of America credit linked notes are valued at €41,635 (30 June 2017: €44,052) in the Positive Return Fund and \$4,250,000 (30 June 2017: \$4,271,250) in the Global Income Provider Fund. The Goldman Sachs credit linked notes are valued at \$1,592,222 (30 June 2017: \$1,588,478) in the Global Income Provider Fund. The Standard Bank Limited Credit linked notes are valued at €527,167 in the Positive Return Fund and \$2,676,158 in the Global Income Provider Fund. The FirstRand Bank Limited equity linked notes are valued at \$5,941,627 (30 June 2017: \$5,955,621) in the Global Income Provider Fund.

The Africa Equity Fund sold its investment in treasury bills during the period ended 31 December 2017. The treasury bills had a credit rating of B at 30 June 2017.

The following table shows the credit risk of derivatives (including the notional values of forward foreign exchange contracts) held at Barclays Capital, ICBC, JP Morgan and BNP Paribas held by the Funds at 31 December 2017. This represents the full amount of the foreign currency the Funds will receive when settling the forward foreign exchange contracts, should the counterparties not pay the currency they are committed to deliver to the Company.

	Positive Return Fund 31 December 2017 EUR	Global Income Provider Fund 31 December 2017 USD
Counterparty		
Barclays Capital forward foreign exchange contracts	55,033,582	12,318,679
JP Morgan forward foreign exchange contracts	-	-
Total	55,033,582	12,318,679
	China Balanced Fund 31 December 2017 USD	China Conservative Fund 31 December 2017 USD
Counterparty		
Barclays Capital forward foreign exchange contracts	-	-
JP Morgan forward foreign exchange contracts	17,924,903	7,813,145
BNP Paribas futures	-	-
Total	17,924,903	7,813,145

The credit ratings for Barclays Capital is A, ICBC A, JP Morgan A- and BNP Paribas A.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The following table shows the credit risk of derivatives (including the notional values of forward foreign exchange contracts) held at Barclays Capital, ICBC and BNP Paribas held by the Funds at 30 June 2017. This represents the full amount of the foreign currency the company will receive when settling the forward foreign exchange contracts, should the counterparties not pay the currency they are committed to deliver to the Company.

	Positive Return Fund 30 June 2017 EUR	Global Income Provider Fund 30 June 2017 USD
Counterparty		
Barclays Capital forward foreign exchange contracts	53,103,503	16,133,670
JP Morgan forward foreign exchange contracts	-	-
Total	53,103,503	16,133,670
	China Balanced Fund 30 June 2017 USD	China Conservative Fund 30 June 2017 USD
Counterparty		
Barclays Capital forward foreign exchange contracts	4,107,961	1,057,682
JP Morgan forward foreign exchange contracts	18,069,497	6,941,714
Total	22,177,458	7,999,396

The credit ratings for Barclays Capital is A-2, ICBC A-1, JP Morgan A-3 and BNP Paribas A-1.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 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 2017 and 30 June 2017:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Absa Bank Limited CLN 09/06/18	Absa Bank Limited	Eskom Holdings Limited	Not applicable	Not applicable
Absa Bank Limited CLN 20/09/17	Absa Bank Limited	Eskom Holdings Limited	Not applicable	Not applicable
Barclays Bank Plc Variable 20/03/18	Anglo American Plc	Anglo American Plc	Not applicable	Not applicable
Bank of America Merrill Lynch 5 year USD Note Linked to FTSE	Merrill Lynch B.V.	Republic of South Africa	Not applicable	Not applicable
Citigroup CLN 20/06/18	Emerald Capital Ltd	Transnet SOC Ltd	Citibank NA, London	Citigroup Inc.
Citigroup CLN 25/04/20*	Emerald Capital Ltd	Transnet SOC Ltd	Citibank NA, London	Goldman Sachs Group Inc.
Goldman Sachs CLN 20/06/18	Emerald Capital Ltd	Transnet SOC Ltd	Citibank NA, London	Goldman Sachs Group Inc.
Standard Bank 1% 20/12/2020	Standard Bank Limited	South Africa	Not applicable	Not applicable

* Investment was sold during the period ended 30 June 2017.

In accordance with the Funds' policies, the Investment Managers monitor the Funds' credit position 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.

There were no derivatives held by the Global Equity Fund, Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund at 31 December 2017 and 30 June 2017. The Abax Equity Fund did not held derivatives at 30 June 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

This is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company's Memorandum and Articles of Association provides for the daily creation and cancellation of shares and it is 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' listed equities are listed on major worldwide stock exchanges and investments in investment funds can be redeemed on a daily and weekly basis.

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. The credit linked notes outlined as level 3 in the fair value hierarchy of financial assets are illiquid assets.

The residual contractual maturities of financial liabilities at the period end date are shown in the table below as at 31 December 2017:

Positive Return Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months To 1 Year EUR	Total EUR
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	-	826,502	-	826,502
Options	-	34,126	-	34,126
Accrued expenses and other payables	15,297	-	5,458	20,755
Net assets attributable to holders of redeemable participating shares	18,913,999	-	-	18,913,999
Total Financial Liabilities	18,929,296	860,628	5,458	19,795,382
Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	15,844	-	4,685	20,529
Net assets attributable to holders of redeemable participating shares	11,039,504	-	-	11,039,504
Total Financial Liabilities	11,055,348	-	4,685	11,060,033

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

Global Income Provider Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	156,734	-	-	156,734
Accrued expenses and other payables	42,774	-	5,952	48,726
Net assets attributable to holders of redeemable participating shares	82,009,699	-	-	82,009,699
Total Financial Liabilities	82,209,207	-	5,952	82,215,159
China Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Futures	-	99,515	-	99,515
Accrued expenses and other payables	73,332	-	5,947	79,279
Net assets attributable to holders of redeemable participating shares	97,447,113	-	-	97,447,113
Total Financial Liabilities	97,520,445	99,515	5,947	97,625,907
China Conservative Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	10,149	-	-	10,149
Accrued expenses and other payables	14,112	-	4,681	18,793
Net assets attributable to holders of redeemable participating shares	10,189,465	-	-	10,189,465
Total Financial Liabilities	10,213,726	-	4,681	10,218,407
Africa Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	7,566	-	3,736	11,302
Net assets attributable to holders of redeemable participating shares	1,423,303	-	-	1,423,303
Total Financial Liabilities	1,430,869	-	3,736	1,434,605

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

Osmosis MoRE World Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	72,547	-	5,311	77,858
Net assets attributable to holders of redeemable participating shares	96,633,782	-	-	96,633,782
Total Financial Liabilities	96,706,329	-	5,311	96,711,640
27Four Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	36,437	-	4,994	41,431
Net assets attributable to holders of redeemable participating shares	26,125,170	-	-	26,125,170
Total Financial Liabilities	26,161,607	-	4,994	26,166,601
27Four Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	51,987	-	4,994	56,981
Net assets attributable to holders of redeemable participating shares	20,720,127	-	-	20,720,127
Total Financial Liabilities	20,772,114	-	4,994	20,777,108
Abax Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	40,125	-	4,685	44,810
Net assets attributable to holders of redeemable participating shares	78,852,524	-	-	78,852,524
Total Financial Liabilities	78,892,649	-	4,685	78,897,334
Methodical Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	3,132	-	-	3,132
Net assets attributable to holders of redeemable participating shares	2,316,968	-	-	2,316,968
Total Financial Liabilities	2,320,100	-	-	2,320,100

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

Seed Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	11,658	-	4,398	16,056
Net assets attributable to holders of redeemable participating shares	21,216,770	-	-	21,216,770
Total Financial Liabilities	21,228,428	-	4,398	21,232,826
<hr/>				
Integrity Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	17,772	-	2,308	20,080
Net assets attributable to holders of redeemable participating shares	9,901,504	-	-	9,901,504
Total Financial Liabilities	9,919,276	-	2,308	9,921,584
<hr/>				
High Street Fund*	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	7,260	-	-	7,260
Net assets attributable to holders of redeemable participating shares	5,928,403	-	-	5,928,403
Total Financial Liabilities	5,935,663	-	-	5,935,663
<hr/>				
Abax Income Fund*	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	213	-	-	213
Net assets attributable to holders of redeemable participating shares	1,984,245	-	-	1,984,245
Total Financial Liabilities	1,984,458	-	-	1,984,458

* There is no comparative information for High Street Fund and Abax Income Fund as these Funds were launched on 22 November 2017 and 29 November 2017 respectively.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 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 table below as at 30 June 2017:

Positive Return Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months To 1 Year EUR	Total EUR
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	-	-	226,604	226,604
Options	17,448	26,368	-	43,816
Accrued expenses and other payables	11,889	-	10,947	22,836
Net assets attributable to holders of redeemable participating shares	27,720,853	-	-	27,720,853
Total Financial Liabilities	27,750,190	26,368	237,551	28,014,109
Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Futures	-	-	134,306	134,306
Accrued expenses and other payables	14,060	-	10,383	24,443
Net assets attributable to holders of redeemable participating shares	9,651,760	-	-	9,651,760
Total Financial Liabilities	9,665,820	-	144,689	9,810,509
Global Income Provider Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	292,792	-	-	292,792
Accrued expenses and other payables	39,544	-	13,189	52,733
Net assets attributable to holders of redeemable participating shares	73,818,001	-	-	73,818,001
Total Financial Liabilities	74,150,337	-	13,189	74,163,526
China Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	11,575	-	-	11,575
Accrued expenses and other payables	464,425	-	13,187	477,612
Net assets attributable to holders of redeemable participating shares	90,348,708	-	-	90,348,708
Total Financial Liabilities	90,824,708	-	13,187	90,837,895

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

China Conservative Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Forward foreign exchange contracts	3,702	-	-	3,702
Accrued expenses and other payables	7,875	-	10,381	18,256
Net assets attributable to holders of redeemable participating shares	9,653,710	-	-	9,653,710
Total Financial Liabilities	9,665,287	-	10,381	9,675,668
Africa Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	5,168	-	8,278	13,446
Net assets attributable to holders of redeemable participating shares	1,329,638	-	-	1,329,638
Total Financial Liabilities	1,334,806	-	8,278	1,343,084
Osmosis MoRE World Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	57,524	-	11,786	106,680
Net assets attributable to holders of redeemable participating shares	109,558,953	-	-	109,558,953
Total Financial Liabilities	109,653,847	-	11,786	109,665,633
27Four Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	21,045	-	11,084	32,129
Net assets attributable to holders of redeemable participating shares	25,852,914	-	-	25,852,914
Total Financial Liabilities	25,873,959	-	11,084	25,885,043

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

27Four Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	28,914	-	11,084	39,998
Net assets attributable to holders of redeemable participating shares	21,072,690	-	-	21,072,690
Total Financial Liabilities	21,101,604	-	11,084	21,112,688
Abax Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	35,411	-	10,383	45,794
Net assets attributable to holders of redeemable participating shares	59,895,459	-	-	59,895,459
Total Financial Liabilities	59,930,870	-	10,383	59,941,253
Methodical Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	2,914	-	-	2,914
Net assets attributable to holders of redeemable participating shares	1,664,152	-	-	1,664,152
Total Financial Liabilities	1,667,066	-	-	1,667,066
Methodical Flexible Fund**	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	354	-	-	354
Net assets attributable to holders of redeemable participating shares	156,393	-	-	156,393
Total Financial Liabilities	156,747	-	-	156,747

** Methodical Flexible Fund was closed on 4 September 2017

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

Seed Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	14,793	-	7,296	22,089
Net assets attributable to holders of redeemable participating shares	20,348,481	-	-	20,348,481
Total Financial Liabilities	20,363,274	-	7,296	20,370,570
<hr/>				
Integrity Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months To 1 Year USD	Total USD
<i>Financial Liabilities</i>				
Accrued expenses and other payables	797,489	-	5,191	802,680
Net assets attributable to holders of redeemable participating shares	6,915,018	-	-	6,915,018
Total Financial Liabilities	7,712,507	-	5,191	7,717,698

Operational Risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's 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 Company's operations. The Company was incorporated 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 Managers.

Offsetting and amounts subject to master netting arrangements

As at 31 December 2017 and 30 June 2017, the Funds were subject to master netting arrangements with their counterparties. The following tables present the applicable Funds' financial assets and liabilities subject to offsetting, enforceable master netting arrangements and similar agreements. The tables are presented by type of financial instrument.

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Offsetting and amounts subject to master netting arrangements (continued)

Positive Return Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	EUR	EUR	EUR	Financial instruments	Cash collateral received	EUR
As at 31 December 2017						
Financial assets						
Derivative assets	534,882	-	534,882	(534,882)	-	-
As at 30 June 2017						
Financial assets						
Derivative assets	563,839	-	563,839	(226,604)	-	337,235

Positive Return Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	EUR	EUR	EUR	Financial instruments	Cash collateral pledged	EUR
As at 31 December 2017						
Financial liabilities						
Derivative liabilities	(826,502)	-	(826,502)	534,882	-	(291,620)
As at 30 June 2017						
Financial liabilities						
Derivative liabilities	(226,604)	-	(226,604)	226,604	-	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Offsetting and amounts subject to master netting arrangements (continued)

Global Income Provider Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
				Financial instruments	Cash collateral received	
	USD	USD	USD	USD	USD	USD
As at 31 December 2017						
Financial assets						
Derivative assets	-	-	-	-	-	-
As at 30 June 2017						
Financial assets						
Derivative assets	37,792	-	37,792	(37,792)	-	-

Global Income Provider Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
				Financial instruments	Cash collateral pledged	
	USD	USD	USD	USD	USD	USD
As at 31 December 2017						
Financial liabilities						
Derivative liabilities	(156,734)	-	(156,734)	-	-	(156,734)
As at 30 June 2017						
Financial liabilities						
Derivative liabilities	(292,792)	-	(292,792)	37,792	-	(255,000)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Offsetting and amounts subject to master netting arrangements (continued)

China Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	USD	USD	USD	Financial instruments	Cash collateral received	USD
As at 31 December 2017						
Financial assets						
Derivative assets	424,903	-	424,903	424,903	-	424,903
As at 30 June 2017						
Financial assets						
Derivative assets	465,427	-	465,427	(11,575)	-	453,852

China Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	USD	USD	USD	Financial instruments	Cash collateral pledged	USD
As at 31 December 2017						
Financial liabilities						
Derivative liabilities	-	-	-	-	-	-
As at 30 June 2017						
Financial liabilities						
Derivative liabilities	(11,575)	-	(11,575)	11,575	-	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Offsetting and amounts subject to master netting arrangements (continued)

China Conservative Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	USD	USD	USD	Financial instruments	Cash collateral received	USD
As at 31 December 2017						
Financial assets						
Derivative assets	163,145	-	163,145	(10,149)	-	152,996
As at 30 June 2017						
Financial assets						
Derivative assets	149,395	-	149,395	(3,702)	-	145,693

China Conservative Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i)	D (ii)	
	USD	USD	USD	Financial instruments	Cash collateral pledged	USD
As at 31 December 2017						
Financial liabilities						
Derivative liabilities	(10,149)	-	(10,149)	-	-	-
As at 30 June 2017						
Financial liabilities						
Derivative liabilities	(3,702)	-	(3,702)	3,702	-	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Offsetting and amounts subject to master netting arrangements (continued)

Amounts in D(i) and D(ii) relate to amounts subject to set-off that do not qualify for offsetting under (B). This includes (i) amounts which are subject to set-off against the asset (or liability) disclosed in 'A' which have not been offset in the Statement of Financial Position, and (ii) any financial collateral (including cash collateral), both received and pledged.

The Funds and their counterparties have elected to settle the majority of the transactions on a gross basis however, each party has the option to settle all open contracts on a net basis in the event of default of the other party. According to the terms of the master netting agreements, an event of default includes the following:

- failure by a party to make payment when due;
- failure by a party to perform any obligation required by the agreement (other than payment) if such failure is not remedied within an agreed period after notice of such failure is given to the party;
- bankruptcy

Fair values of financial assets and liabilities

IFRS 13 requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

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

For investment funds, where the redemption period is greater than 90 days or the investment is not redeemable by the investee due to the imposition of a gate, side pockets or other contractual limitation, NAV 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 considered by management in the determination of an appropriate fair value. These investments are classified as Level 3 in the fair value hierarchy.

The Company reviews the details of the reported information obtained from the underlying administrators of the investment funds and considers:

- the liquidity of the investment fund or its underlying investments;
- the value date of the NAV provided;
- and 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 fund's advisors.

Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

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 Company. 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 Depository.

The following tables analyses within the fair value hierarchy the Company's financial assets and liabilities (by Fund) measured at fair value at 31 December 2017 and 30 June 2017:

Positive Return Fund	Fair Value measured on the basis of			
	Level 1	Level 2	Level 3	Total
31 December 2017	Active Market Data EUR	Observable Market Data EUR	Unobservable Market Data EUR	
Financial assets at fair value through profit or loss – held for trading				
Credit linked notes	-	568,802	2,147,761	2,716,563
Fixed rate notes	-	957,366	-	957,366
Inflation linked bonds	-	386,539	-	386,539
Investment funds	-	3,061,269	-	3,061,269
Deposits with credit institutions	8,327,000	-	-	8,327,000
Futures	47,710	-	-	47,710
Forward foreign exchange contracts	-	534,882	-	534,882
Options	653,149	-	-	653,149
	9,027,859	5,508,858	2,147,761	16,684,478
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(826,502)	-	(826,502)
Options	(34,126)	-	-	(34,126)
	(34,126)	(826,502)	-	(860,628)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Global Equity Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	8,831,516	1,565,011	-	10,396,527
Futures	27,445	-	-	27,445
	<u>8,858,961</u>	<u>1,565,011</u>	<u>-</u>	<u>10,423,972</u>
Global Income Provider Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	8,595,598	4,716,145	-	13,311,743
Credit linked notes	-	6,926,158	9,244,053	16,170,211
Equity linked notes	-	5,941,627	-	5,941,627
Fixed rate notes	-	2,349,413	-	2,349,413
Inflation linked bonds	-	2,785,200	-	2,785,200
Deposits with credit institutions	35,965,520	-	-	35,965,520
Futures	160,428	-	-	160,428
Options	131,460	-	-	131,460
	<u>44,853,006</u>	<u>22,718,543</u>	<u>9,244,053</u>	<u>76,815,602</u>
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(156,734)	-	(156,734)
	<u>-</u>	<u>(156,734)</u>	<u>-</u>	<u>(156,734)</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

China Balanced Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	66,067,305	3,244,896	-	69,312,201
Fixed rate notes	-	2,915,379	-	2,915,379
Deposits with credit institutions	9,284,652	-	-	9,284,652
Futures	16,437	-	-	16,437
Forward foreign exchange contracts	-	424,903	-	424,903
	<u>75,368,394</u>	<u>6,585,178</u>	<u>-</u>	<u>81,953,572</u>
Financial liabilities at fair value through profit or loss – held for trading				
Futures	(99,515)	-	-	(99,515)
	<u>(99,515)</u>	<u>-</u>	<u>-</u>	<u>(99,515)</u>
China Conservative Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Fixed rate notes	-	5,896,709	-	5,896,709
Deposits with credit institutions	3,875,560	-	-	3,875,560
Forward foreign exchange contracts	-	163,145	-	163,145
	<u>3,875,560</u>	<u>6,059,854</u>	<u>-</u>	<u>9,935,414</u>
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(10,149)	-	(10,149)
	<u>-</u>	<u>(10,149)</u>	<u>-</u>	<u>(10,149)</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Africa Equity Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	1,341,522	-	-	1,341,522
Treasury bills	-	-	-	-
	<u>1,341,522</u>	<u>-</u>	<u>-</u>	<u>1,341,522</u>

Osmosis MoRE World Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	95,422,072	-	-	95,422,072
	95,422,072	-	-	95,422,072

27Four Equity Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	25,905,525	-	-	25,905,525
	25,905,525	-	-	25,905,525

27Four Balanced Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	20,660,328	-	-	20,660,328
	20,660,328	-	-	20,660,328

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Abax Equity Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	73,291,779	1,526,312	-	74,818,091
Options	52,272	-	-	52,272
	73,344,051	1,526,312	-	74,870,363

Methodical Equity Fund		Fair Value measured on the basis of		
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	2,224,839	-	-	2,224,839
	2,224,839	-	-	2,224,839

Seed Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	17,213,110	2,900,387	-	20,113,497
	17,213,110	2,900,387	-	20,113,497

Integrity Equity Fund	Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	7,240,016	-	-	7,240,016
Investment funds	978,921	-	-	978,921
	8,218,937	-	-	8,218,937

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

High Street Fund*		Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Equities	4,428,315	-	-	4,428,315	
	4,428,315	-	-	4,428,315	

* The High Street Fund launched on 22 November 2017 therefore there is no comparative information.

Abax Income Fund*		Fair Value measured on the basis of			
31 December 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Fixed rate notes	-	469,981	-	469,981	
	-	469,981	-	469,981	

* The Abax Income Fund launched on 29 November 2017 therefore there is no comparative information.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Positive Return Fund	Fair Value measured on the basis of			
30 June 2017	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
Financial assets at fair value through profit or loss – held for trading				
Credit linked notes	-	44,052	2,262,820	2,306,872
Fixed rate notes	-	2,897,038	-	2,897,038
Inflation linked bonds	-	405,012	-	405,012
Investment funds	-	3,117,445	-	3,117,445
Deposits with credit Institutions	16,390,715	-	-	16,390,715
Futures	69,210	-	-	69,210
Forward foreign exchange contracts	-	563,839	-	563,839
Options	789,900	-	-	789,900
	17,249,825	7,027,386	2,262,820	26,540,031
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(226,604)	-	(226,604)
Options	(43,816)	-	-	(43,816)
	(43,816)	(226,604)	-	(270,420)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Global Equity Fund	Fair Value measured on the basis of			
	Level 1	Level 2	Level 3	
30 June 2017	Active Market Data	Observable Market Data	Unobservable Market Data	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss – held for trading				
Equities	376,641	-	-	376,641
Investment funds	976,274	1,680,010	-	2,656,284
Deposits with credit institutions	4,700,000	-	-	4,700,000
	6,052,915	1,680,010	-	7,732,925
Financial liabilities at fair value through profit or loss – held for trading				
Futures	(134,306)	-	-	(134,306)
	(134,306)	-	-	(134,306)

Global Income Provider Fund	Fair Value measured on the basis of			
	Level 1	Level 2	Level 3	
30 June 2017	Active Market Data	Observable Market Data	Unobservable Market Data	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss – held for trading				
Equities	4,417,851	8,780,885	-	13,198,736
Credit linked notes	-	4,271,250	12,140,644	16,141,894
Equity linked notes	-	5,955,621	-	5,955,621
Fixed rate notes	-	6,258,484	-	6,258,484
Inflation linked bonds	-	2,772,000	-	2,772,000
Deposits with credit institutions	23,819,298	-	-	23,819,298
Futures	221,055	-	-	221,055
Forward foreign exchange contracts	-	37,792	-	37,792
Options	78,865	-	-	78,865
	28,537,069	28,076,032	12,140,644	68,753,745
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(292,792)	-	(292,792)
Options	-	-	-	-
	-	(292,792)	-	(292,792)

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

China Balanced Fund		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	57,544,050	1,506,246	-	59,050,296
Fixed rate notes	-	2,920,025	-	2,920,025
Deposits with credit institutions	16,284,402	-	-	16,284,402
Futures	864,995	-	-	864,995
Forward foreign exchange contracts	-	465,427	-	465,427
	<u>74,693,447</u>	<u>4,891,698</u>	<u>-</u>	<u>79,585,145</u>
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(11,575)	-	(11,575)
	<u>-</u>	<u>(11,575)</u>	<u>-</u>	<u>(11,575)</u>
China Conservative Fund				
		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Fixed rate notes	-	3,298,987	-	3,298,987
Deposits with credit institutions	5,419,896	-	-	5,419,896
Forward foreign exchange contracts	-	149,395	-	149,395
	<u>5,419,896</u>	<u>3,448,382</u>	<u>-</u>	<u>8,868,278</u>
Financial liabilities at fair value through profit or loss – held for trading				
Forward foreign exchange contracts	-	(3,702)	-	(3,702)
	<u>-</u>	<u>(3,702)</u>	<u>-</u>	<u>(3,702)</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Africa Equity Fund		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	1,176,639	-	-	1,176,639
Treasury bills	-	44,682	-	44,682
	<u>1,176,639</u>	<u>44,682</u>	<u>-</u>	<u>1,221,321</u>
Osmosis MoRE World Fund		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	108,777,471	-	-	108,777,471
	<u>108,777,471</u>	<u>-</u>	<u>-</u>	<u>108,777,471</u>
27Four Equity Fund		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	25,080,634	-	-	25,080,634
	<u>25,080,634</u>	<u>-</u>	<u>-</u>	<u>25,080,634</u>

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

27Four Balanced Fund		Fair Value measured on the basis of			
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Investment funds	20,476,228	-	-	20,476,228	
	20,476,228	-	-	20,476,228	
Abax Equity Fund					
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Equities	53,466,662	1,539,953	-	55,006,615	
	53,466,662	1,539,953	-	55,006,615	
Methodical Equity Fund					
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Equities	1,483,963	-	-	1,483,963	
	1,483,963	-	-	1,483,963	
Methodical Flexible Fund**					
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total	
					USD
Financial assets at fair value through profit or loss – held for trading					
Equities	72,085	-	-	72,085	
Investment funds	76,939	-	-	76,939	
	149,024	-	-	149,024	

** Methodical Flexible Fund was closed on 4 September 2017

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Seed Fund		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Investment funds	17,484,926	2,825,987	-	20,310,913
	<u>17,484,926</u>	<u>2,825,987</u>	<u>-</u>	<u>20,310,913</u>

Integrity Equity Fund*		Fair Value measured on the basis of		
30 June 2017	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss – held for trading				
Equities	5,186,174	-	-	5,186,174
Investment funds	710,539	-	-	710,539
	<u>5,896,713</u>	<u>-</u>	<u>-</u>	<u>5,896,713</u>

Investments, whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include actively traded equities, deposits with credit institutions, exchange traded futures and options and daily traded investment funds. The Company does 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 equities, investment funds, options, forward exchange contracts, fixed rate notes, credit linked notes, equity linked notes and inflation linked bonds which are not actively traded. Included in the Level 2 equities of Global Income Provider Fund is an investment in the shares of New Frontier Properties Limited ("New Frontier") in relation to which there are two put option agreements between the Investment Manager and Rebosis Proprietary Limited ("Rebosis"). The put option agreements entitle the Investment Manager to sell the assets to Rebosis at a price of ZAR21.00 and ZAR21.50 respectively at any point until the put options expire. The Administrator values the shares at the higher of the put option prices and the listed price of New Frontier. The investment in New Frontier was sold during the period ended 31 December 2017. As at 30 June 2017 the investment was valued at \$3,495,372 using the put option prices. The Administrator considers all the material inputs utilised in the valuation to be observable.

Investments classified within Level 3 have significant unobservable inputs, whose prices has remained unchanged for a period of time and whose value has been considered by the Directors and the Manager. These include credit linked notes.

There were no transfers between Level 1 to Level 2 or between Level 2 to Level 1 for the period ended 31 December 2017 or 30 June 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

The following table shows a reconciliation of all movements in the fair value of inputs classified within Level 3 between the beginning and end of the reporting period:

Fair value hierarchy analysis	Positive Return	Global Income
	Fund Level 3	Provider Fund Level 3
	31 December 2017	31 December 2017
	EUR	USD
Opening balance at 1 July 2017	2,262,820	12,140,644
Total unrealised (loss)/gain for the period	(113,880)	10,851
Total realised gain for the period	-	-
Purchases	-	-
Sales	-	(2,900,000)
(Accretion)/amortisation	(1,179)	(7,442)
Closing balance at 31 December 2017	<u>2,147,761</u>	<u>9,244,053</u>
Change in unrealised (loss)/gain for level 3 investments still held at period end	(113,880)	30,989

Fair value hierarchy analysis	Positive Return	Global Income
	Fund Level 3	Provider Fund Level 3
	30 June 2017	30 June 2017
	EUR	USD
Opening balance at 1 July 2016	2,282,207	14,438,403
Total unrealised (loss)/gain for the period	(16,794)	123,028
Total realised gain for the period	-	81,944
Purchases	-	1,798,952
Sales	-	(4,363,507)
(Accretion)/amortisation	(2,593)	61,824
Closing balance at 30 June 2017	<u>2,262,820</u>	<u>12,140,644</u>
Change in unrealised (loss)/gain for level 3 investments still held at year end	(16,794)	81,261

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Sensitivity Analysis for Level 3 Inputs

Although the Managers believe that its estimates of fair value are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3, changing one or more of the assumptions used would have the following effects on changes in net assets attributable to holders of redeemable participating shares:

	Favourable	(Unfavourable)
As at 31 December 2017		
Positive Return Fund		
Credit linked notes	11,747	(11,747)
Global Income Provider Fund		
Credit linked notes	62,027	(62,027)
As at 30 June 2017		
Positive Return Fund		
Credit linked notes	23,671	(23,671)
Global Income Provider Fund		
Credit linked notes	120,810	(120,810)

The favourable and unfavourable effects of using reasonably possible alternative assumptions have been calculated by recalibrating the model values using a 1% change in credit rate swaps combined with a 1% movement in interest rates. Key inputs and assumptions used in the model at 31 December 2017 and 30 June 2017 include the static data of the note, swap curves, credit spreads and implied volatility on prices from the S&P and FTSE Indices.

Level 3 valuations are reviewed on a daily basis by the Fund's Administrator. The Administrator considers the appropriateness of the valuation model inputs, as well as the valuation result using various valuation methods and techniques generally recognised as standard within the industry. In selecting the appropriate valuation model the Administrator performs back testing and regularly requires the Investment Manager to review the model and related results.

For assets and liabilities carried at amortised cost, their carrying values are a reasonable approximation of fair value.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Capital Management

The Company regards Net Assets Attributable to Holders of Redeemable Participating Shares as capital.

The Company's 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 Company; and
- to maintain sufficient size to make the operation of the Company cost-efficient.

The Company has no externally imposed capital requirements.

Efficient Portfolio Management

The Company may, on behalf of each Fund, employ (subject to the conditions and within the limits laid down by the Central Bank of Ireland) 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 and exchange rate swaps contracts, 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 Company and the Company may (subject as aforesaid and in accordance with the requirements of the Central Bank of Ireland) employ such other techniques and instruments.

The Company is 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 (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015.

Details of open derivative positions at 31 December 2017 are detailed in the Schedule of Investments on pages 199 to 229. The counterparties with which derivative positions are held are Barclays Capital, BNP Paribas, ICBC and JP Morgan.

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

The table overleaf outlines the income attributable to derivatives during the period.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Efficient Portfolio Management (continued)

	Positive Return Fund As at 31 December 2017	Global Equity Fund As at 31 December 2017	Global Income Provider Fund As at 31 December 2017	China Balanced Fund As at 31 December 2017	China Conservative Fund As at 31 December 2017
	EUR	USD	USD	USD	USD
Realised gains on derivatives	2,456,042	161,995	514,195	4,827,070	372,943
Unrealised gains on derivatives	813,289	27,445	160,428	441,340	163,145
Total	3,269,331	189,440	674,623	5,268,410	536,088

	Positive Return Fund As at 31 December 2016	Global Equity Fund As at 31 December 2016	Global Income Provider Fund As at 31 December 2016	China Balanced Fund As at 31 December 2016	China Conservative Fund As at 31 December 2016
	EUR	USD	USD	USD	USD
Realised gains on derivatives	6,990,802	72,645	1,667,300	4,269,984	-
Unrealised gains on derivatives	436,126	-	282,521	228,091	-
Total	7,426,928	72,645	1,949,821	4,498,075	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Cross Investments

31 December 2017

The Positive Return Fund held 2,671,742 shares in the Global Income Provider Fund at the period end. The Global Equity Fund held 1,137,363 shares in the Global Income Provider Fund at the period end. The Seed Global Fund held 1,776,614 shares in the China Balanced Fund at the period end. Issues and redemption of shares, and the related realised gains and losses during the period were:

	Positive Return Fund EUR	Global Equity Fund USD	Seed Fund USD	Total USD
Issue of shares	-	330,000	2,740,273	3,070,273
Redemptions of shares	-	(495,000)	(2,950,273)	(3,445,273)
Net realised gains on financial assets and liabilities through profit or loss	-	9,578	48,603	58,181
Closing cost	3,022,535	1,499,872	2,658,603	7,538,811
Fair value	3,061,269	1,565,011	3,139,276	8,380,604
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	(56,176)	40,423	272,743	433,395

30 June 2017

The Positive Return Fund held 2,671,742 shares in the Global Income Provider Fund at the year end. The Global Equity Fund held 1,262,216 shares in the Global Income Provider Fund at the year end. The Seed Global Fund held 1,897,199 shares in the China Balanced Fund at the year end. Issues and redemption of shares, and the related realised gains and losses during the year were:

	Positive Return Fund EUR	Global Equity Fund USD	Seed Fund USD	Total USD
Issue of shares	3,603,560	2,500,000	2,820,000	9,249,095
Redemptions of shares	(4,790,764)	(877,500)	-	(6,101,048)
Net realised gains on financial assets and liabilities through profit or loss	236,689	28,377	-	286,448
Closing cost	3,022,535	1,655,294	2,820,000	7,928,843
Fair value	3,117,445	1,680,010	3,027,930	8,269,932
Net change in unrealised gain on financial assets and liabilities through profit or loss	164,635	24,588	207,930	412,026

The impact of the above cross-investment transactions has been eliminated from the total column for the umbrella fund in the Statement of Financial Position and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Cross Investments (continued)

There were no fees charged or distributions arising as a result of the cross holdings of shares in the above Funds.

The average number of shares held by the Positive Return Fund and Global Equity Fund in the Global Income Provider Fund and by the Seed Fund in the China Balanced Fund during the period ended 31 December 2017 were:

	Average number of shares held	Average fair value of shares held
Positive Return Fund	2,671,742	€3,599,809
Global Equity Fund	1,187,038	\$1,598,797
Seed Fund	1,817,026	\$3,085,863

The Positive Return Fund and Global Equity Fund invests in Class C of the Global Income Provider Fund which is a zero fee class. The Seed Fund invest in Class D of the China Balanced Fund, with the management fee rate for this class 100 bps and this fee is not waived.

The average number of shares held by the Positive Return Fund and Global Equity Fund in the Global Income Provider Fund and by the Seed Fund in the China Balanced Fund during the year ended 30 June 2017 were:

	Average number of shares held	Average fair value of shares held
Positive Return Fund	4,601,161	€5,912,799
Global Equity Fund	668,336	\$862,174
Seed Fund	580,444	\$875,262

The Positive Return Fund and Global Equity Fund invests in Class C of the Global Income Provider Fund which is a zero fee class. The Seed Fund invest in Class D of the China Balanced Fund, with the management fee rate for this class 100 bps and this fee is not waived.

Global Exposure to Financial Derivative Instruments

The Investment Manager's Risk Management department has assessed the risk profile of the Company and the related Funds on the basis of the investment policy, strategy and the use of Financial Derivative Instruments. Based on the risk profile, Risk Management has determined that the method for the calculation of the global exposure to Financial Derivative Instruments for all Funds will be the commitment approach, where the Fund holds Financial Derivative Instruments.

The global exposure for the Funds at 31 December 2017 is as follows:

Positive Return Fund	€5,605,678
Global Equity Fund	\$2,134,293
Global Income Provider Fund	\$11,849,524
China Balanced Fund	\$17,565,245
China Conservative Fund	\$4,200,000
Abax Equity Fund	\$(1,077,924)

Since the Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund, Integrity Equity Fund, High Street Fund and Abax Income Fund hold no derivatives their exposure is nil at 31 December 2017.

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

20 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Global Exposure to Financial Derivative Instruments (continued)

The global exposure for the Funds at 30 June 2017 is as follows:

Positive Return Fund	€654,363
Global Equity Fund	\$8,488,514
Global Income Provider Fund	\$(2,315,591)
China Balanced Fund	\$41,962,759
China Conservative Fund	\$7,150,000

Since the Africa Equity Fund, Osmosis MoRE World Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Methodical Flexible Fund, Seed Fund and Integrity Equity Fund hold no derivatives their exposure is nil at 30 June 2017.

21 CONTINGENT LIABILITIES

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

22 INVESTMENT FUNDS

This table includes details of underlying investment funds held at 31 December 2017 and additional management fees being charged.

Investment fund	Performance Fee	Management Fee
Acadian Global Managed Volatility Equity UCITS	No fee	1.00%
Amundi ETF MSCI Spain UCITS	No fee	0.25%
Ardevora - Global Long-Only Equity	No fee	0.75%
Blackrock Global Real Estate Securities Fund	No fee	1.50%
Brandes Global Equities Fund	No fee	0.70%
Brandes Global Value Fund	No fee	0.75%
Catalyst Global Real Estate UCITS Fund Class D	No fee	0.70%
Coronation Global Strategic USD Income Fund P	No fee	0.50%
db x-trackers MSCI Europe Index	No fee	0.15%
db x-trackers MSCI World Index	No fee	0.35%
East Asian Growth Basket Ltd	No fee	0.65%
Franklin K2 Alternative Strategies Fund	No fee	1.75%
Fundsmith Equity Fund	No fee	0.90%
Global X MSCI Portugal ETF	No fee	0.55%
Investec Global Franchise Fund I Acc USD	No fee	0.75%
iShares Core MSCI Japan EFT	No fee	0.20%
iShares Core MSCI Pacific ex-Japan EFT	No fee	0.20%
iShares Core MSCI World UCITS ETF	No fee	0.20%
iShares Developed World Index	No fee	0.20%
iShares MSCI All Peru Capped ETF	No fee	0.63%
iShares MSCI Austria Capped ETF	No fee	0.59%
iShares MSCI Brazil UCITS ETF	No fee	0.74%
iShares MSCI Europe ex-UK UCITS EFT	No fee	0.40%
iShares MSCI Finland Capped ETF	No fee	0.53%
iShares MSCI Indonesia ETF	No fee	0.63%
iShares MSCI Ireland Capped ETF	No fee	0.59%
iShares MSCI Japan USD Hedged ETF	No fee	0.64%
iShares MSCI Korea UCITS ETF	No fee	0.74%
iShares MSCI Malaysia ETF	No fee	0.59%
iShares MSCI North America UCITS EFT	No fee	0.40%
iShares MSCI Philippines ETF	No fee	0.64%
iShares MSCI Poland UCITS ETF	No fee	0.74%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

22 INVESTMENT FUNDS (continued)

Investment fund	Performance Fee	Management Fee
iShares MSCI Spain Capped ETF	No fee	0.59%
iShares MSCI UK UCITS ETF	No fee	0.33%
iShares MSCI USA UCITS ETF	No fee	0.33%
iShares Nikkei 225 UCITS ETF	No fee	0.48%
	20% of returns above the benchmark, ICE Overnight USD	
JPMorgan Strategic Income Opportunity Fund	LIBOR	0.55%
Lazard Global Listed Infrastructure Equity Fund	No fee	0.85%
Lindsell Train Global Equity Fund	No fee	0.65%
Morgan Stanley Global Fixed Income Opportunities	No fee	0.45%
Morgan Stanley Global Quality Fund	No fee	0.75%
Nedgroup Investments Funds Global	No fee	0.85%
Neu Berg GLB Real Sec-UI2A	No fee	0.60%
Orbis SICAV - Global Equity Fund	No fee	2.50%
Vulcan Value Equity Fund	No fee	0.75%
	20% of any increase in the NAV above the previous value inclusive of the percentage change of the index	
Winton UCITS Funds plc		0.00%

This table includes details of underlying investment funds held at 30 June 2017 and additional management fees being charged.

Investment fund	Performance Fee	Management Fee
Acadian Global Managed Volatility Equity UCITS	No fee	1.00%
Amundi ETF MSCI Spain UCITS	No fee	0.25%
Ardevora - Global Long-Only Equity	No fee	0.75%
Blackrock Developed World Index	No fee	0.20%
Blackrock Global Real Estate Securities Fund	No fee	1.50%
Brandes Global Equities Fund	No fee	0.70%
Brandes Global Value Fund	No fee	0.75%
Catalyst Global Real Estate UCITS Fund Class D	No fee	0.70%
Coronation Global Strategic USD Income Fund P	No fee	0.50%
db x-trackers MSCI Europe Index	No fee	0.15%
db x-trackers MSCI World Index	No fee	0.35%
East Asian Growth Basket Ltd	No fee	0.65%
Franklin K2 Alternative Strategies Fund	No fee	1.75%
Fundsmith Equity Fund	No fee	0.90%
Global X MSCI Portugal ETF	No fee	0.55%
Investec Global Franchise Fund I Acc USD	No fee	0.75%
iShares Core MSCI World UCITS ETF	No fee	0.20%
iShares MSCI All Peru Capped ETF	No fee	0.63%
iShares MSCI Austria Capped ETF	No fee	0.59%
iShares MSCI Brazil UCITS ETF	No fee	0.74%
iShares MSCI Finland Capped ETF	No fee	0.53%
iShares MSCI Indonesia ETF	No fee	0.63%
iShares MSCI Ireland Capped ETF	No fee	0.59%
iShares MSCI Japan USD Hedged ETF	No fee	0.64%
iShares MSCI Korea UCITS ETF	No fee	0.74%
iShares MSCI Malaysia ETF	No fee	0.59%
iShares MSCI Philippines ETF	No fee	0.64%
iShares MSCI Poland UCITS ETF	No fee	0.74%
iShares MSCI Spain Capped ETF	No fee	0.59%

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

22 INVESTMENT FUNDS (continued)

Investment fund	Performance Fee	Management Fee
iShares MSCI UK UCITS ETF	No fee	0.33%
iShares Nikkei 225 UCITS ETF	No fee	0.48%
	20% of returns above the benchmark, ICE Overnight USD	
JPMorgan Strategic Income Opportunity Fund	LIBOR	0.55%
Lazard Global Listed Infrastructure Equity Fund	No fee	0.85%
Morgan Stanley Global Fixed Income Opportunities	No fee	0.45%
Morgan Stanley Global Quality Fund	No fee	0.75%
Nedgroup Investments Funds Global	No fee	0.85%
Orbis SICAV - Global Equity Fund	No fee	2.50%
Vulcan Value Equity Fund	No fee	0.75%
	20% of any increase in the NAV above the previous value inclusive of the percentage change of the index	
Winton UCITS Funds plc		0.00%

23 EXCHANGE RATES

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

	31 December 2017	30 June 2017
Australian Dollar	1.28	1.30
Euro	0.83	0.88
Japanese Yen	112.65	112.34
Pound Sterling	0.74	0.77
Canadian Dollar	1.25	1.30
New Zealand Dollar	1.41	1.37
Swedish Krona	8.19	8.44
Swiss Franc	0.97	0.96
Hong Kong Dollar	7.82	7.75
Singapore Dollar	1.34	1.38
South African Rand	12.38	13.09
Botswana Pula	9.83	10.27
CFA Franc	546.95	578.19
Egyptian Pound	17.78	18.12
Kenyan Shilling	103.20	103.70
Mauritius Rupee	33.60	34.48
Moroccan Dirham	9.33	9.66
Nigerian Naira	360.43	366.41
New Israeli Sheqel	3.47	3.49
Danish Krone	6.20	6.52
Norwegian Krone	8.18	8.38
Chinese Yuan Renminbi	6.51	6.78

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

	31 December 2017	30 June 2017
Australian Dollar	1.54	1.48
US Dollar	1.20	1.14
Japanese Yen	135.28	128.15
Pound Sterling	0.89	0.88
South African Rand	14.87	14.93
Hong Kong Dollar	9.39	8.91
Swiss Franc	1.17	-

Prescient Global Funds plc

Notes to the Financial Statements

For the period ended 31 December 2017 (continued)

24 SIGNIFICANT EVENTS DURING THE PERIOD

The Company changed depositary during the period with BNY Mellon Trust Company (Ireland) Limited ceasing to act as the depositary to the Company on 31 October 2017 and Northern Trust Fiduciary Services (Ireland) Limited being appointed as the depositary to the Company on 1 November 2017.

A fifteenth fund, the High Street Wealth Warriors Fund was authorised on 15 November 2017 and launched on 22 November 2017. The Manager appointed High Street Asset Management Proprietary Limited as the Investment Manager and Distributor.

A sixteenth fund, the Abax Global Income Fund was authorised on 22 November 2017 and launched on 29 November 2017. The Manager appointed Abax Investments Proprietary Limited as Investment Manager and Distributor.

A seventeenth fund, the Blue Quadrant USD Capital Growth Fund was authorised on 19 December 2017. The Manager appointed Blue Quadrant Capital Management Proprietary Limited as Investment Manager and Distributor.

The investment manager of the Osmosis MoRE World Fund changed its name from Osmosis Investment Management LLP to Osmosis Investment Management UK Limited, on 13 November 2017.

The following documents were noted by the Central Bank of Ireland:

- (i) the Prospectus of Prescient Global Fund plc, dated 1 November 2017 the change of depositary from BNY Mellon Trust Company (Ireland) Limited to Northern Trust Fiduciary Services (Ireland) Limited.
- (ii) The Swiss Extract Prospectus was filed with the Central Bank on 30 November 2017, to allow the marketing of Prescient China Balanced Fund to Qualified Investors in Switzerland.

25 SUBSEQUENT EVENTS

The Blue Quadrant USD Capital Growth Fund launched on 18 January 2018.

The following were also noted by the Central Bank of Ireland:

- (i) Prescient China Balanced Fund and Prescient China Conservative Fund had their supplements updated and noted on 5 January 2018 for amendments to their management fees and to include new share classes.
- (ii) Prescient China Conservative Fund had a change to its investment objective on 5 January 2018 to clarify that the Fund intends to invest in excess of 70% of its assets directly or indirectly (through the use of financial derivative instruments) in China.
- (iii) Seed Global Fund had its supplement updated and noted on 26 January 2018. The update included an amendment to the investment policy, including the removal of all references to the use of financial derivative instruments.

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

26 CHANGES TO PROSPECTUS

The significant changes to the Prospectus during the period were as noted above in note 24.

27 APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved by the Board of Directors on XXXXX.

Prescient Global Funds plc

Schedule of Investments
As at 31 December 2017

Prescient Global Positive Return Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value EUR
Credit Linked Notes			
Absa Bank Limited Eskom CLN 09/06/18	7.07%	1,590,000	1,337,090
Barclays Bank Plc Anglo American BACR Var 03/18	4.29%	1,000,000	810,671
Bank of America Merrill Lynch RSA 5 yr USD Note Linked to FTSE	0.22%	50,000	41,635
Standard Bank (SBCLN008) 1% 201220	2.79%	603,320	527,167
(30 June 2017: 8.32%)	14.37%		2,716,563
Fixed Rate Notes			
DB 1 7/8 02/13/18	5.06%	1,150,000	957,366
(30 June 2017: 10.45%)	5.06%		957,366
Inflation Linked Bonds			
Goldman Sachs 10 year USD denominated Note Linked to SPX	2.04%	400,000	386,539
(30 June 2017: 1.46%)	2.04%		386,539
Investment funds			
Prescient Global Income Provider Fund C	16.19%	2,671,742	3,061,269
(30 June 2017: 11.25%)	16.19%		3,061,269
Deposits with credit institutions			
FirstRand Term Deposit 11/01/2018 USD 2.25%	8.81%	2,000,000	1,665,400
FirstRand Term Deposit 20/01/2018 USD 2.24%	4.40%	1,000,000	832,700
FirstRand Term Deposit 29/03/2018 USD 2.79%	4.40%	1,000,000	832,700
Investec Term Deposit 26/01/2018 2.22%	4.40%	1,000,000	832,700
Investec Term Deposit 01/02/2018 2.23%	4.40%	1,000,000	832,700
Nedbank Term Deposit 08/01/2018 2.45%	5.72%	1,300,000	1,082,510
Nedbank Term Deposit 22/03/2018 2.86%	11.89%	2,700,000	2,248,290
(30 June 2017: 59.12%)	44.02%		8,327,000
Futures*			
EURO-BOBL Future Mar 18	0.25%	(50)	47,710
(30 June 2017: 0.25%)	0.25%		47,710
Forward Foreign Exchange Contracts			
USD/EUR FWD 29/03/2018**	1.79%	Deliver (34,291,878)	Receive 28,734,904
ZAR/EUR FWD 29/03/2018**	1.04%	(82,527,600)	5,250,293
(30 June 2017: 2.03%)	2.83%		534,882

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Global Positive Return Fund (continued)

		% of NAV Per Investment	Shares/Nominal	Fair Value EUR
Options				
	Strike/Exercise Price			
Feb 18 NKY C22500	22500	0.24%	10	45,460
Mar 18 CAC C5400	5400	0.04%	10	7,838
Mar 18 DAX - Call 13000	13000	0.30%	40	56,600
Mar 18 FTSE 100 - 7450 Call	7450	0.16%	10	29,401
Mar 18 HSCEI C12000	12000	0.18%	20	34,622
Mar 18 SMI - 9100 Call	9100	0.28%	20	52,098
Mar 18 SX5E C3600	3600	0.24%	120	46,320
SPX US 03/16/18 C2550	2550	2.01%	30	380,810
(30 June 2017: 2.86%)		3.45%		653,149
Financial Assets at Fair Value through Profit or Loss		(30 June 2017: 95.74%)		
		88.21%		16,684,478
Forward Foreign Exchange Contracts				
			Deliver	Receive
USD/EUR FWD 29/03/2018**		(4.24%)	(21,187,648)	18,346,066
GBP/EUR FWD 29/03/2018**		(0.09%)	(28,167)	48,490
ZAR/EUR FWD 29/03/2018**		(0.05%)	(3,011,624)	190,000
(30 June 2017: (0.81%))		(4.38%)		(826,502)
Options				
	Strike/Exercise Price			
Feb 18 NKY C24500	24500	(0.01%)	(10)	(2,365)
Feb 18 SMI - 9700 Call	9700	(0.02%)	(20)	(3,624)
Mar 18 CAC C5700	5700	(0.00%)	(10)	(763)
Mar 18 DAX - Call 14000	14000	(0.02%)	(40)	(3,600)
Mar 18 FTSE 100 - 7700 Call	7700	(0.06%)	(10)	(11,265)
Mar 18 HSCEI C13000	13000	(0.04%)	(20)	(8,309)
Mar 18 SX5E C3800	3800	(0.02%)	(120)	(4,200)
(30 June 2017: (0.16%))		(0.17%)		(34,126)
Financial Liabilities at Fair Value through Profit or Loss		(30 June 2017: (0.97%))		
		(4.55%)		(860,628)
Net Current Assets	(30 June 2017: 10.86%)	16.34%		3,090,149
Net Assets Attributable to Holders of Redeemable Participating Shares		(30 June 2017: 100.00%)		
		100.00%		18,913,999

* The counterparty for the options and futures are BNP Paribas.

** The counterparty for forward foreign exchange contracts is Barclays Capital.

All options held are uncovered.

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	20.51%
UCITS CIS	15.46%
Deposits with credit institutions	42.07%
OTC financial derivative instruments	(1.47%)
Financial derivative instruments dealt in on a regulated market	3.37%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Global Equity Fund

	% of NAV per Investment	Shares/Nominal	Fair Value USD
Investment funds			
iShares Core MSCI Japan IMI UC	4.78%	12,098	527,651
iShares Core MSCI Pacific ex-J	4.31%	3,206	475,626
iShares Core MSCI World UCITS	19.63%	39,762	2,166,631
iShares MSCI Europe ex- UK UCIT	11.45%	32,947	1,264,149
iShares MSCI North America UCI	17.00%	36,890	1,876,938
iShares MSCI UK UCITS ETF GBP	4.08%	3,076	450,206
iShares MSCI USA UCITS ETF USD	18.75%	8,185	2,070,315
Prescient Global Income Fund Class C*	14.18%	1,137,363	1,565,011
(30 June 2017: 27.53%)	94.18%		10,396,527
Futures**			
MSCI World Ix Fut Mar18	0.25%	36	27,445
(30 June 2017: (1.39%))	0.25%		27,445
Financial Assets at Fair Value Through Profit or Loss	(30 June 2017: 80.12%)	94.43%	10,423,972
Net Current Assets	(30 June 2017: 21.27%)	5.57%	615,532
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	11,039,504

* Refer to note 7 on Related Parties in the Notes to the Financial Statements regarding the fee waiver on this investment.

** The counterparty for the futures is BNP Paribas.

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
UCITS CIS	94.00%
Financial derivative instruments dealt in on a regulated market	0.25%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Global Income Provider Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Equities			
Greenbay Properties Ltd	5.75%	24,544,585	4,716,145
Hammerson PLC	3.00%	332,445	2,460,057
MAS Real Estate Inc	3.72%	1,251,725	3,053,024
Redefine International PLC	0.81%	1,329,643	662,303
Sirius Real Estate Ltd	2.95%	2,720,946	2,420,214
(30 June 2017: 17.89%)	16.23%		13,311,743
Credit Linked Notes			
Absa Bank Limited CLN 09/06/18	3.57%	2,900,000	2,928,688
Bank of AmericaMerrill Lynch RSA 5 yr USD Note Linked to FTSE	5.18%	4,250,000	4,250,000
Citigroup CLN Transnet 20/06/2018	5.76%	4,700,000	4,723,143
Goldman Sachs CLN Transnet 20/06/2018	1.94%	1,600,000	1,592,222
Standard Bank (SBCLN008) 1% 201220	3.26%	2,550,354	2,676,158
(30 June 2017: 22.23%)	19.71%		16,170,211
Equity Linked Notes			
FirstRand Bank Limited Deposit	7.25%	5,806,000	5,941,627
(30 June 2017: 8.07%)	7.25%		5,941,627
Fixed Rate Notes			
DB 1 7/8 13/02/18	2.86%	2,350,000	2,349,413
(30 June 2017: 8.48%)	2.86%		2,349,413
Inflation Linked Bonds			
Goldman Sachs 10 yr USD denominated Note Linked to S&P 500	3.40%	2,400,000	2,785,200
(30 June 2017: 3.76%)	3.40%		2,785,200
Deposits with Credit Institutions			
Absa Term Deposit 26/03/2018 2.68%	4.88%	4,000,000	4,000,000
Barclays Term Deposit 05/01/2018 1.50%	6.11%	5,013,421	5,013,421
First Rand Term Deposit 05/01/2018 USD 1.10%	2.44%	2,000,000	2,000,000
First Rand Term Deposit 11/01/2018 USD 2.25%	1.22%	1,000,000	1,000,000
First Rand Term Deposit 12/01/2018 USD 1.25%	1.83%	1,500,000	1,500,000
First Rand Term Deposit 20/01/2018 USD 2.24%	2.45%	2,011,130	2,011,130
First Rand Term Deposit 01/02/2018 USD 2.18%	1.83%	1,500,000	1,500,000
First Rand Term Deposit 20/02/2018 USD 2.32%	0.91%	750,000	750,000

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Global Income Provider Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Deposits with Credit Institutions (continued)			
First Rand Term Deposit 26/02/2018 USD 2.46%	0.61%	500,000	500,000
First Rand Term Deposit 02/03/2018 USD 2.36%	0.18%	150,000	150,000
Investec Term Deposit 26/01/2018 2.22%	2.44%	2,000,000	2,000,000
Nedbank Term Deposit 04/01/2018 1.47%	2.49%	2,040,335	2,040,335
Nedbank Term Deposit 05/01/2018 1.40%	1.87%	1,531,058	1,531,058
Nedbank Term Deposit 12/01/2018 1.45%	1.83%	1,500,000	1,500,000
Nedbank Term Deposit 18/01/2018 2.35%	3.73%	3,056,422	3,056,422
Nedbank Term Deposit 31/01/2018 2.53%	4.28%	3,506,825	3,506,825
Nedbank Term Deposit 16/03/2018 2.15%	1.22%	1,000,000	1,000,000
Nedbank Term Deposit 22/03/2018 2.66%	1.22%	1,000,000	1,000,000
Nedbank Term Deposit 08/01/2018 1.49%	2.32%	1,906,329	1,906,329
(30 June 2017: 32.25%)	43.86%		35,965,520
Futures*			
EURO-BOBL FUTURE Mar18	0.20%	(140)	160,428
(30 June 2017: 0.30%)	0.20%		160,428
Options*			
SPX US 06/15/18 P2425	0.16%	42	131,460
(30 June 2017: 0.11%)	0.16%		131,460
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 93.14%)		
	93.67%		76,815,602
Forward Foreign Exchange Contracts			
		Deliver	Receive
Barclays EUR/USD FWD 29/01/18	(0.04%)	(6,002,100)	7,189,329
Barclays GBP/USD FWD 25/01/17	(0.15%)	(3,880,000)	5,129,350
(30 June 2017: (0.40%))	(0.19%)		(124,145)
Financial Liabilities at Fair Value through Profit or Loss	(30 June 2017: (0.40%))		
	(0.19%)		(156,734)
Net Current Assets	(30 June 2017: 7.26%)		
	6.52%		5,350,831
Net Assets Attributable to Holders of Redeemable Participating Shares			
(30 June 2017: 100.00%)	100.00%		82,009,699

* The counterparty for the options and futures is BNP Paribas.

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Global Income Provider Fund (continued)

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	49.33%
Deposits with credit institutions	43.75%
OTC financial derivative instruments	(0.19%)
Financial derivative instruments dealt in on a regulated market	0.36%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Chinese Equities			
Agricultural Bank of China Ltd	1.24%	2,054,200	1,209,003
Aier Eye Hospital Group Co Ltd	0.25%	50,700	239,963
Angang Steel Co Ltd	0.33%	326,100	318,207
Anhui Quanchai Engine Co Ltd	0.17%	152,610	166,974
Anxin Trust Co Ltd	0.52%	253,069	508,666
Aurora Optoelectronics Co Ltd	0.29%	105,920	283,213
Avic Aero Engine Ctrls Ltd	0.17%	70,800	166,351
Avic Capital Co Ltd	0.43%	493,500	418,612
Bank of Beijing Co Ltd	0.21%	187,600	206,122
BANK OF CHINA A	0.62%	982,800	599,572
Bank of Communications Co Ltd	0.60%	610,300	582,399
Bank of Jiangsu Co Ltd	0.17%	146,700	165,693
Bank Of Nanjing Ltd	0.61%	500,300	595,055
Baoshan Iron & Steel Co Ltd	0.33%	243,600	323,427
Baotou Dongbao Bio-Tech Co Ltd	0.17%	205,926	167,082
BBMG Corp	0.33%	380,700	317,664
Beij Huaye Real Estate	0.17%	127,000	167,447
Beijing Capital Development Co Ltd	0.17%	116,700	166,599
Beijing Dabeg Technology	0.51%	533,700	496,999
Biocause Pharma	0.03%	27,400	33,684
BLL	0.33%	132,300	325,693
BLT	0.17%	52,000	164,930
Boe Tech Group	0.12%	130,300	115,933
Bohai Leasing Co A	0.36%	399,900	353,965
Buchang Pharma	0.35%	43,800	342,323
BURTC	0.17%	114,208	166,376
Canny Elevator Co Ltd	0.17%	126,400	166,656
CHANGYUAN	0.17%	281,800	167,153
China Communications Construction Co Ltd	0.37%	184,500	362,904
China Fortune Land Development Co Ltd	0.70%	140,600	678,207
China Grand	0.39%	311,500	383,900
China Life Insurance Co Ltd A	0.16%	33,000	154,414
China Life Insurance Co Ltd H	0.17%	54,000	169,631
China Merchants Bank	1.20%	263,200	1,173,732
China Merchants Sec	0.39%	142,400	375,503
China Minsheng Banking Co Ltd	1.22%	918,700	1,184,463
China Pacific Insurance Group A	0.41%	62,600	398,447
China Pacific Insurance Group H	0.48%	96,800	465,099
China Railway Construction Corporation Limited	0.36%	206,600	353,673
China Railway Group	0.36%	273,900	353,134
China Shenhua Energy	0.29%	79,500	283,060
China State State Construction Engineering Corp	0.36%	256,300	355,256
China Television Media Ltd	0.17%	82,500	167,472
China United Network Communications Co Ltd	0.18%	180,700	175,771

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Chinese Equities (continued)			
China Vanke Co Ltd	0.24%	49,200	234,829
China Yangtze Power Co Ltd	0.16%	65,400	156,679
Chinese Media	0.38%	140,500	365,527
CITIC Securities Co Ltd	0.16%	54,400	151,308
Daqin Railway Co Ltd	0.36%	254,300	354,437
Dazhou Xingye Holdings Co Ltd	0.17%	160,200	166,662
DINGTAI	0.24%	29,900	231,389
Dongxu Optoelectronic	0.44%	300,300	432,857
Dr Peng Telecom & Media	0.07%	27,900	73,014
Everbright Securities Co Ltd	0.17%	79,400	163,864
Far East Cable Co Ltd	0.18%	194,200	171,296
Flush Info	0.68%	86,500	664,352
Focus Media	0.24%	109,000	235,839
Founder Securities	0.16%	151,100	159,981
Free Co., Ltd	0.19%	88,400	181,351
Future Land Holdings Co Ltd	0.25%	53,900	242,685
Gemdale Corp	0.70%	350,400	680,069
Gezhouba Co Ltd	0.36%	279,600	352,320
GF Securities Co Ltd	0.43%	163,500	419,083
GoerTek Inc	0.46%	167,500	446,581
Gree Electric Appliances Inc	0.76%	110,100	739,358
Guang Guanhao High Tec	0.17%	233,100	166,206
Guangzhou Baiyunshan	0.24%	47,402	234,115
Guangzhou Yuexiu Financial Holdings	0.17%	109,900	166,349
Guosen Securities Co Ltd	0.44%	254,250	423,913
Guotai Junan Securities Co Ltd	0.42%	145,300	413,516
Guoxuan High-Tech Co Ltd	0.24%	68,600	234,658
Guoyuan Securities Co Ltd	0.17%	97,700	165,148
Hainan Yedao Co Ltd	0.17%	131,200	164,718
Haitong Securities Co Ltd	0.60%	293,700	580,856
HAN'S LASER	0.46%	58,700	445,606
Hangzhou Hikvision Digital Technology Co Ltd	0.24%	39,400	236,128
Hebei Baoshuo Co	0.17%	107,200	168,522
Henan Shuanghui Investment & Development Co Ltd	0.59%	140,400	571,740
HISOAR	0.18%	195,200	173,378
HLC	0.18%	157,300	171,380
HN Pearl River-B	0.17%	129,100	166,248
HOMA	0.17%	56,700	167,116
HONGDA BLASTING	0.17%	145,900	165,462
HONGLU	0.17%	80,200	168,472
HSSM	0.17%	84,300	168,406
Huaan Securities Co Ltd	0.17%	147,700	165,006
Huadong Medicine Co Ltd	0.24%	28,400	235,143
Hualan Biological Engineering	0.35%	83,100	343,254
Huaxia Bank Co Ltd	0.92%	650,600	899,793
Huayu Automotive Systems Co Ltd	0.55%	117,276	535,063
Huiding Technology	0.24%	15,700	233,878

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Chinese Equities (continued)			
ICBC	0.36%	372,200	354,612
Industrial Bank Co Ltd	1.22%	456,900	1,192,890
Industrial Securities Co Ltd	0.17%	148,500	166,128
Inner Mongolia Yili Industrial Group Co Ltd	0.42%	82,400	407,600
Inner Mongolia Junzheng Energy & Chemical Group Co Ltd	0.34%	461,300	333,880
INOVANCE	0.24%	53,100	236,798
JGBR	0.17%	55,600	166,181
Jiangsu Hengrui Medicine Co Ltd	0.24%	21,800	231,082
Jiangsu Protruly	0.18%	115,700	175,484
Jiangsu Yanghe Brewery Joint- Stock Co Ltd	0.23%	12,900	227,968
Jiangsu Zhongtia Tech	0.45%	205,200	439,568
Jiangxi Ganfeng Lithium Co Ltd	0.24%	21,300	234,848
Jilin Aodong Medicine Industry Group Co Ltd	0.36%	100,900	348,867
JINGFENG Pharmaceutical	0.17%	177,500	165,567
Jiulian Development	0.17%	97,700	167,850
Kangmei Pharmaceutical Co Ltd	0.36%	101,700	349,445
Kingenta Eco Energy Group	0.47%	322,400	453,317
kingray	0.21%	114,600	207,803
Kweichow Moutai Co Ltd	1.13%	10,300	1,103,980
Lingrui Pharma	0.17%	116,100	165,921
LONGi	0.70%	121,701	681,488
Lonkey Industrial Co Guangzhou	0.17%	135,800	165,276
Midea Group Co Ltd	0.82%	94,300	803,235
Muyuan Foodstuff Co Ltd	0.24%	28,400	230,691
New China Life Insurance Co Ltd	0.18%	16,100	173,680
New Hope Liuhe Co Ltd	0.56%	475,800	544,711
NHPRECL	0.17%	74,400	167,036
Northeast Securities Co Ltd	0.18%	127,600	171,963
Oppein Home Group Inc	0.24%	12,800	232,200
Orient Securities Co Ltd/China	0.17%	77,900	165,915
Ourpalm Co Ltd	0.23%	257,200	219,751
People.cn Co Ltd	0.17%	99,700	165,924
Perfect World Co Ltd/China	0.24%	45,800	235,493
Ping An Bank Co Ltd	0.30%	141,300	288,788
Ping An Insurance Group Co of China Ltd A	2.34%	211,700	2,276,568
Ping An Insurance Group Co of China Ltd H	1.98%	185,000	1,925,702
Power Construction Corp	0.36%	319,700	354,704
Qingdao Haier Co Ltd	0.50%	169,700	491,302
qsz	0.17%	292,500	168,556
RiseSun Real Estate Development Co Ltd	0.73%	486,100	711,876
Robam Appliances	0.24%	31,400	232,092
SAIC Motor Corporation Ltd	0.54%	105,900	521,404
Sainty Marine Corp Ltd	0.24%	148,300	231,537

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
China Equities (continued)			
Sanan Optoelectr Co Ltd	0.23%	57,800	225,515
Sanchuan Wisdom	0.18%	245,600	171,722
Sanqi Huyu	0.24%	75,400	237,989
SDIC Essence Holdings Co Ltd	0.17%	80,200	162,434
SDIC Power Holdings Co Ltd	0.33%	282,700	318,866
Sealand Securities Co Ltd	0.17%	224,950	169,382
SFY	0.25%	42,500	240,338
Shaanxi Coal Industry Co Ltd	0.53%	415,300	520,760
Shandong Dong-E E-Jiao-A	0.24%	25,200	233,393
Shandong Nanshan Inds	0.32%	554,000	313,288
Shanghai AJ Corp	0.17%	99,700	169,754
Shanghai Construction	0.18%	311,500	178,068
Shanghai Lujiazui Finance & Trade Zone	0.24%	79,000	231,021
Shanghai Pharmaceuticals	0.56%	147,000	546,436
Shanghai Pudong Dev BK	0.45%	224,300	433,951
Shanghai Shenda Co Ltd	0.17%	140,700	166,051
Shenwan Hongyuan Group Co Ltd	0.17%	202,500	167,103
Shenzhen Fountain Corp	0.17%	262,600	167,063
Shenzhen Huijie Group Co Ltd	0.17%	79,624	167,507
Shenzhen O-film Tech Co Ltd	0.23%	70,050	221,641
Shenzhen Salubris Pharmaceuticals	0.25%	34,700	240,967
Shenzhen Zhongjin Ling	0.33%	188,600	323,728
shgbit	0.17%	60,600	166,691
SHTD	0.17%	57,700	163,768
Sichuan Chuantou Energy Co Ltd	0.32%	200,900	314,278
SINOJIT Technology	0.17%	303,200	165,869
Sinolink Securities Co Ltd	0.17%	112,600	165,072
Sinopec Shanghai Petrochemical Co Ltd	0.54%	536,300	521,672
SITI	0.17%	259,100	169,216
SJEP	0.23%	42,000	226,732
SooChow Securities Co Ltd	0.17%	111,200	166,095
STEC	0.37%	280,200	359,965
Sumavision Technologies Co Ltd	0.17%	256,400	165,877
SUNWAY COMM	0.24%	30,300	236,068
SYGF	0.24%	20,900	232,847
SYP	0.17%	197,000	167,408
SZ O'SEAS CHINESE TOWN A	0.77%	577,200	753,043
SZNH	0.16%	177,000	160,748
Tanac Automation Co Ltd	0.17%	18,900	167,522
TASLY Pharm Group Co Ltd	0.35%	63,000	344,455
Tebian Elec Apparatus	0.37%	234,000	356,349
The Pacific Securities	0.17%	295,700	164,492
Tianqi Lithium Industries Inc	0.40%	47,800	390,847
Tongling Nonferrous	0.16%	351,700	157,812
Toread Holdings Group Co Ltd	0.17%	198,100	167,125
TYPICAL	0.17%	180,200	165,593

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
China Equities (continued)			
Wanhua Chemical Group	0.62%	102,900	599,927
Weichai Power Co A	0.36%	274,900	352,311
Western Securities Co Ltd	0.17%	88,926	168,355
Wuchan Zhongda Group Co Ltd	0.26%	244,700	256,451
Xiamen C & D Inc	0.37%	211,500	361,411
Xiandai Investment Co Ltd	0.19%	193,400	185,747
Xinhu Zhongbao Co Ltd	0.24%	294,600	236,314
Xinjiang Bai Hua Cun Co Ltd	0.17%	103,900	166,208
Xinjiang Korla Pear Co Ltd	0.17%	80,700	169,523
Xinjiang Xuefeng	0.17%	185,500	163,337
XINWEI GROUP	0.28%	120,800	271,023
Yibin Wuliangye Co	0.21%	16,400	201,311
YOUNGOR GROUP	0.45%	311,080	438,356
Youpon Ceiling	0.17%	23,800	165,311
Youzu Interactive Co Ltd	0.23%	65,200	223,428
Yuto Tech.	0.24%	26,800	230,132
ZEMIC	0.17%	104,800	165,071
ZFTC	0.22%	308,600	211,029
Zhangjiang Hi Tech A	0.17%	75,300	165,469
Zhejiang Dahua Tec A	0.73%	200,212	710,395
Zhejiang Energy Electric Power	0.16%	193,600	158,569
Zhejiang Guangsha Co Ltd	0.17%	284,761	165,846
Zhejiang Huayou Cobalt Co Ltd	0.24%	18,700	230,550
Zhejiang IDC Fluid Control Co	0.42%	108,100	410,140
Zhejiang Shibao Co Ltd	0.17%	131,000	166,682
Zhengzhou Yutong Coach A	0.47%	123,400	456,433
Zhongtian Urban Development Group Co Ltd	0.26%	221,100	249,724
(30 June 2017: 62.95%)	69.12%		67,383,237
Hong Kong Equities			
China Minsheng Banking Corp Ltd	0.78%	761,200	762,642
Dongfang Electric Corp Ltd	0.05%	56,000	45,931
Huadian Power International Co	0.19%	498,000	180,970
Huaneng Power International Inc	0.12%	186,000	116,619
New China Life Insurance Co Ltd	0.21%	30,500	208,402
ZTE Corp	0.63%	163,600	614,400
(30 June 2017: 1.89%)	1.98%		1,928,964
Total Equities	(30 June 2017: 64.84%)	71.10%	69,312,201
Fixed Rate Notes			
FSRSJ 4 1/4 04/30/20	2.99%	2,850,000	2,915,379
(30 June 2017: 3.23%)	2.99%		2,915,379

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Balanced Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Deposits with Credit Institutions			
FirstRand Term Deposit 07/02/2018 USD 2.19%	1.27%	1,238,893	1,238,893
Nedbank Term Deposit 22/01/2018 2.31%	1.05%	1,019,152	1,019,152
Nedbank Term Deposit 23/03/2018 2.15%	5.64%	5,500,000	5,500,000
Nedbank Term Deposit 24/04/2018 2.37%	1.57%	1,526,608	1,526,607
(30 June 2017: 18.03%)	9.53%		9,284,652
Futures			
CSI 300 IDX FUTUR Jan18	0.02%	27	16,437
(30 June 2017: 0.96%)	0.02%		16,437
Forward Foreign Exchange Contracts		Deliver	Receive
JP Morgan CNH/USD FWD 11/01/2018	0.14%	(26,977,356)	4,000,000
JP Morgan CNY/USD FWD 13/02/2018	0.29%	(90,063,765)	13,500,000
(30 June 2017: 0.52%)	0.43%		424,903
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 87.58%)		
	84.07%		81,953,572
Futures			
CSI 300 IDX FUTUR Mar18	(0.10%)	46	(99,515)
(30 June 2017: 0.00%)	(0.10%)		(99,515)
Financial Liabilities at Fair Value through Profit or Loss	(30 June 2017: (0.01%))		
	(0.10%)		(99,515)
Net Current Assets	(30 June 2017: 12.43%)		
	16.03%		15,593,056
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)		
	100.00%		97,447,113

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	73.98%
Deposits with credit institutions	9.51%
OTC financial derivative instruments	0.44%
Financial derivative instruments dealt on a regulated market	(0.09%)

All equities are listed on official stock exchanges.

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Conservative Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Fixed Rate Notes			
AGRBK 5 03/15/18	4.52%	3,000,000	460,968
BJKLTC 6 1/2 05/23/19	4.78%	3,186,000	487,190
CGB 2.8 05/21/18	5.25%	3,500,000	534,756
CITICS 5.1 06/25/25	4.48%	3,000,000	456,396
CNPCCH 3.08 03/24/21 Corp	5.18%	3,650,000	528,304
CNPCCH 3.15 03/03/21	4.26%	3,000,000	433,899
FSRSJ 4 1/4 04/30/20	4.02%	400,000	409,176
GUTAPH 4.98 02/02/21	2.18%	1,474,000	222,102
PINGIN 4 3/4 11/04/18	2.68%	1,770,000	272,596
SINOPC 3.3 11/19/18 Corp	3.72%	2,500,000	378,794
SOAF 6 7/8 05/27/19	4.14%	400,000	421,944
SOAF RSA 5 1/2 03/09/20	4.13%	400,000	420,876
SUNPAP 4.7 03/31/19	4.17%	2,800,000	425,109
YANGTZ 3.35 10/17/26 Corp	4.36%	3,299,000	444,599
(30 June 2017: 34.18%)	57.87%		5,896,709
Deposits with Credit Institutions			
FirsRand Term Deposit 01/02/2018 USD 2.18%	0.79%	80,000	80,000
FirstRand Term Deposit 09/02/2018 USD 2.05%	6.14%	626,022	626,022
FirstRand Term Deposit 16/02/2018 USD 1.75%	3.43%	350,000	350,000
FirstRand Term Deposit 18/04/2018 USD 2.15%	8.54%	869,926	869,926
Netbank Term Deposit 29/01/2018 1.57%	1.67%	170,000	170,000
Nedbank Term Deposit 31/01/2018 2.53%	17.47%	1,779,611	1,779,612
(30 June 2017: 56.15%)	38.04%		3,875,560
Forward Foreign Exchange Contracts			
		Deliver	Receive
JP Morgan CNH/USD FWD 11/01/2018	0.78%	(15,513,153)	2,300,000
JP Morgan CNH/USD FWD 26/01/2018	0.68%	(21,010,122)	3,150,000
JP Morgan CNH/USD FWD 29/01/2018	0.14%	(6,294,387)	950,000
(30 June 2017: 1.55%)	1.60%		163,145
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 91.88%)		
	97.51%		9,935,414
Forward Foreign Exchange Contracts			
		Deliver	Receive
JP Morgan CNH/USD FWD 11/01/18	(0.10%)	(8,216,468)	1,250,000
(30 June 2017: (0.04%))	(0.10%)		(10,149)

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient China Conservative Fund (continued)

		% of NAV Per Investment	Shares/Nominal	Fair Value USD
Financial Liabilities at Fair Value through Profit or Loss	(30 June 2017: (0.04%))	(0.10%)		(10,149)
Net Current Assets	(30 June 2017: 8.16%)	2.59%		264,200
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%		10,189,465

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	57.71%
Deposits with credit institutions	37.93%
OTC financial derivative instruments	1.50%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Africa Equity Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Botswana			
Letshego Holdings Limited	2.69%	200,000	38,258
(30 June 2017: 3.14%)	2.69%		38,258
Egyptian Equities			
Commercial International Bank	6.31%	20,606	89,774
Credit Agricole Egypt SAE	1.70%	10,000	24,182
Eastern Tobacco	4.62%	2,660	65,690
Egyptian Financial Group-Hermes Holdings Co	1.59%	17,030	22,564
Egyptian International Pharmaceutical Industries Co	2.21%	4,000	31,490
EISwedy Electric Co	4.72%	7,996	67,194
Global Telecom Holding SAE	4.04%	137,653	57,440
Medinet Nasr Housing	1.53%	36,104	21,766
Oriental Weavers	1.69%	25,500	24,049
Telecom Egypt Co	2.81%	52,527	39,967
TMG Holding	1.52%	39,000	21,582
(30 June 2017: 31.79%)	32.74%		465,698
Kenyan Equities			
Centum Investment Co Ltd	3.66%	123,000	52,144
East African Breweries Ltd	4.07%	25,105	57,897
Equity Group Holdings Ltd	1.92%	70,800	27,270
KenolKobil Ltd Group	2.38%	250,000	33,915
Safaricom Ltd	6.12%	336,000	87,093
(30 June 2017: 18.44%)	18.15%		258,319
Mauritius Equities			
Grit Real Estate Income Group	1.67%	17,000	23,800
MCB Group Ltd	4.31%	7,550	61,345
(30 June 2017: 5.84%)	5.98%		85,145
Moroccan Equities			
Attijariwafa Bank	2.73%	750	38,888
Cosumar	2.44%	1,100	34,764
Douja Promotion Groupe			
Addoha SA	1.44%	5,785	20,452
Label Vie	3.32%	249	47,322
LafargeHolcim Maroc SA	2.01%	135	28,636
Maroc Telecom SA	6.69%	6,630	95,177
TOTAL Maroc SA	3.41%	250	48,477
(30 June 2017: 20.79%)	22.04%		313,716
Nigerian Equities			
Dangote Cement PLC	2.94%	65,619	41,873
Guaranty Trust Bank PLC	3.55%	446,660	50,499
United Bank for Africa PLC	1.20%	600,000	17,146
Zenith Bank PLC	4.98%	996,232	70,868
(30 June 2017: 8.51%)	12.67%		180,386
Total Equities	(30 June 2017: 88.51%)	94.27%	1,341,522

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Prescient Africa Equity Fund (continued)

		% of NAV Per Investment	Shares/Nominal	Fair Value USD
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 91.87%)	94.27%		1,341,522
Net Current Assets	(30 June 2017: 8.13%)	5.73%		81,781
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%		1,423,303

Analysis of Portfolio as at 31 December 2017

Instrument type

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market

% of Total Assets

93.51%

All equities are listed on official stock exchanges.

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Osmosis MoRE World Resource Efficiency Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Belgian Equities			
Umicore SA	0.54%	10,992	520,823
(30 June 2017: 0.46%)	0.54%		520,823
Danish Equities			
Novo Nordisk A/s	0.75%	13,454	725,883
(30 June 2017: 0.74%)	0.75%		725,883
Finnish Equities			
Kesko OYJ	0.42%	7,511	408,158
Kone OYJ	0.47%	8,395	451,457
(30 June 2017: 1.16%)	0.89%		859,615
French Equities			
Airbus Group NV	0.72%	6,978	695,537
Eiffage SA	0.57%	5,011	549,663
Imerys SA	0.63%	6,429	606,381
Kering	0.76%	1,563	737,671
LVMH Moet Hennessy			
Louis Vuitton SA	1.28%	4,186	1,233,631
Pernod-Ricard SA	0.63%	3,814	604,368
Rexel SA	0.78%	41,248	748,973
Vinci SA	0.71%	6,749	690,137
(30 June 2017: 5.05%)	6.08%		5,866,361
German Equities			
Bayerische Motoren Werke AG	2.07%	19,214	2,003,545
Deutsche Post AG	1.68%	34,057	1,625,754
(30 June 2017: 3.95%)	3.75%		3,629,299
Hong Kong Equities			
Lenovo Group Ltd	0.49%	843,000	475,601
(30 June 2017: 0.42%)	0.49%		475,601
Italian Equities			
Atlantia SpA	0.61%	18,754	592,777
Terna Rete Elettrica			
Nazionale SpA	0.47%	77,351	449,968
(30 June 2017: 0.95%)	1.08%		1,042,745
Japanese Equities			
East Japan Railway Co	1.25%	12,400	1,210,280
Hino Motors Ltd	1.11%	82,400	1,067,945
Inpex Corp	1.14%	87,700	1,096,931
Kansai Paint Co Ltd	0.39%	14,600	379,483
LIXIL Group Corp	0.61%	21,900	592,943
Makita Corp	0.53%	12,100	508,597
Mitsui Mining & Smelting Co			
Ltd	0.51%	8,500	497,248
Nissan Motor Co Ltd	1.65%	160,200	1,597,734
NTT DOCOMO Inc	0.94%	38,300	904,716
Rinnai Corp	0.98%	10,500	950,732
Showa Shell Sekiyu KK	0.62%	44,100	598,961
Sony Corp	0.92%	19,600	884,392
(30 June 2017: 10.88%)	10.65%		10,289,962
Netherland Equities			
Koninklijke KPN NV	0.98%	271,718	948,908
(30 June 2017: 1.00%)	0.98%		948,908

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Osmosis MoRE World Resource Efficiency Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Norwegian Equities			
Statoil ASA	1.38%	62,382	1,336,430
(30 June 2017: 1.71%)	1.38%		1,336,430
Portuguese Equities			
Galp Energia SGPS SA	0.38%	19,722	362,963
(30 June 2017: 0.54%)	0.38%		362,963
Spanish Equities			
Abertis Infraestructuras SA	0.71%	30,804	686,219
Enagas SA	0.62%	20,874	598,370
Red Electrica Corp SA	0.64%	27,720	622,843
(30 June 2017: 2.73%)	1.97%		1,907,432
Swedish Equities			
Assa Abloy AB	0.51%	23,503	489,257
Atlas Copco AB	1.35%	30,248	1,308,849
Hennes & Mauritz AB	0.81%	37,762	781,009
Volvo AB	0.94%	48,846	911,197
(30 June 2017: 2.78%)	3.61%		3,490,312
Swiss Equities			
Geberit AG	0.70%	1,539	677,770
Givaudan SA	0.58%	241	557,020
Nestle SA	0.66%	7,459	641,519
Straumann Holding AG	0.67%	910	643,029
Swisscom AG	1.18%	2,134	1,135,607
Vifor Pharma AG	0.64%	4,817	617,482
(30 June 2017: 3.37%)	4.43%		4,272,427
UK Equities			
BP PLC	1.58%	215,907	1,526,713
Centrica PLC	0.33%	171,922	319,330
Experian PLC	1.00%	43,733	967,900
Ferguson PLC	1.04%	13,891	1,001,610
Mitie Group PLC	0.49%	181,171	473,515
Rio Tinto PLC	0.92%	16,752	893,349
Rotork PLC	0.68%	182,884	660,332
Smiths Group PLC	0.71%	33,959	684,509
Travis Perkins PLC	0.52%	23,744	503,339
Unilever PLC	0.85%	14,764	823,984
United Utilities Group PLC	0.70%	60,426	678,076
(30 June 2017: 8.87%)	8.82%		8,532,657
US Equities			
Adobe Systems Inc	0.94%	5,200	911,248
Agilent Technologies Inc	1.16%	16,800	1,125,096
Anthem Inc	2.14%	9,200	2,070,092
Apple Inc	2.63%	15,000	2,538,450
Avery Dennison Corp	1.71%	14,400	1,653,984
Biogen Idec Inc	2.77%	8,400	2,675,988
The Boeing Co	1.46%	4,800	1,415,568
Celgene Corp	0.80%	7,400	772,264
Cisco Systems Inc	2.52%	63,600	2,435,880
Coca-Cola European			
Partners	0.72%	17,400	693,390
Consolidated Edison Inc	1.93%	22,000	1,868,900
eBay Inc	2.32%	59,500	2,245,530

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Osmosis MoRE World Resource Efficiency Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
US Equities (continued)			
Ecolab Inc	1.74%	12,500	1,677,250
Edison International	1.44%	22,000	1,391,280
Estee Lauder Cos Inc/The	1.37%	10,400	1,323,296
Eversource Energy	1.60%	24,500	1,547,910
Freeport-McMoRan Copper & Gold Inc	1.13%	57,500	1,090,200
Harley-Davidson Inc	1.13%	21,400	1,088,832
Herman Miller Inc	2.08%	50,300	2,014,515
Hewlett-Packard Co	1.47%	67,800	1,424,478
International Flavors & Fragrances Inc	1.34%	8,500	1,297,185
International Paper Co	1.50%	25,100	1,454,294
Johnson & Johnson	1.36%	9,400	1,313,368
Johnson Controls International	2.13%	54,100	2,061,751
Kellogg Co	1.27%	18,100	1,230,438
MGM Mirage	1.55%	44,900	1,499,211
Microsoft Corp	1.59%	18,000	1,539,720
Newmont Mining Corp	0.53%	13,600	510,272
NVIDIA Corp	0.60%	3,000	580,500
PerkinElmer Inc	1.38%	18,200	1,330,784
PG&E Corp	1.15%	24,800	1,111,784
Rockwell Automation Inc	2.05%	10,100	1,983,135
Schlumberger Ltd	1.72%	24,700	1,664,533
Starbucks Corp	1.68%	28,200	1,619,528
(30 June 2017: 54.52%)	52.91%		51,160,654
Total Equities	(30 June 2017: 99.32%)	98.71%	95,422,072
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 99.32%)	98.71%	95,422,072
Net Current Assets	(30 June 2017: 0.68%)	1.29%	1,211,710
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	96,633,782

Analysis of Portfolio as at 31 December 2017

Instrument type

Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market

% of Total Assets

98.67%

All equities are listed on official stock exchanges.

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

27Four Global Equity Fund of Funds

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Investment funds			
Acadian Global Managed Volatility Equity UCITS	11.22%	152,948	2,930,493
Ardevora - Global Long-Only Equity	13.27%	1,374,345	3,467,841
BlackRock Glo Fds - World RE Sec	5.11%	95,289	1,335,952
Brandes Global Value Fund	17.87%	152,604	4,668,171
iShares Developed World Index	11.17%	159,084	2,918,873
Lazard Global Listed Infrastructure	12.23%	1,113,813	3,195,864
Morgan Stanley Global Quality Fund	10.18%	70,267	2,660,306
Vulcan Value Equity Fund	18.10%	31,172	4,728,025
(30 June 2017: 96.99%)	99.15%		25,905,525
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 96.99%)	99.15%	25,905,525
Net Current Assets	(30 June 2017: 3.01%)	0.85%	219,645
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	26,125,170

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
UCITS CIS	99.00%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

27Four Global Balanced Fund of Funds

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Investment funds			
Acadian Global Managed Volatility Equity UCITS	10.25%	110,835	2,123,595
Ardevora - Global Long-Only Equity	7.43%	609,858	1,538,834
BlackRock Glo Fds - World RE Sec	8.76%	129,480	1,815,314
Franklin Templeton Investment	16.65%	301,088	3,450,473
JPMorgan Strategic Income Opportunity Fund	9.44%	10,401	1,955,829
Lazard Global Listed Infrastructure	8.03%	579,614	1,663,086
Morgan Stanley Global Fixed Income Opportunities Z	9.76%	57,346	2,023,178
Morgan Stanley Global Quality Fund	9.87%	54,030	2,045,558
Neu Berg GLB Real Sec- UI2A	8.74%	179,000	1,811,480
Vulcan Value Equity Fund	10.78%	14,722	2,232,981
(30 June 2017: 97.16%)	99.71%		20,660,328
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 97.16%)	99.71%	20,660,328
Net Current Assets	(30 June 2017: 2.84%)	0.29%	59,799
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	20,720,127

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
UCITS CIS	99.44%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Abax Global Equity Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Chinese Equities			
China Everbright Int'l	1.93%	1,064,000	1,519,086
Haier Electrncs GRP(CN)	3.67%	1,057,000	2,893,779
(30 June 2017: 6.37%)	5.60%		4,412,865
German Equities			
Adidas AG	2.55%	10,024	2,012,143
(30 June 2017: 3.00%)	2.55%		2,012,143
Hong Kong Equities			
AAC Technologies Holdings Inc	3.64%	161,000	2,871,212
Tencent Holdings Ltd	6.13%	93,000	4,830,427
(30 June 2017: 8.58%)	9.77%		7,701,639
Italian Equities			
Moncler SpA	2.54%	64,000	2,004,467
(30 June 2017: 1.87%)	2.54%		2,004,467
Japanese Equities			
Ain Holdings Inc	1.03%	13,600	812,499
Start Today Co Ltd	1.68%	43,500	1,322,570
(30 June 2017: 3.43%)	2.71%		2,135,069
Korean Equities			
Samsung Electron GDR	5.93%	3,900	4,672,200
(30 June 2017: 4.67%)	5.93%		4,672,200
Swedish Equities			
Pomegranate Investment AB	1.94%	63,548	1,526,312
(30 June 2017: 2.57%)	1.94%		1,526,312
South African Equities			
Naspers Ltd - N Shares	2.83%	8,000	2,229,976
(30 June 2017: 0.00%)	2.83%		2,229,976
UK Equities			
British American Tobacco PLC	5.68%	66,026	4,482,122
NMC Health PLC	4.60%	93,000	3,629,667
Shire PLC	1.75%	26,200	1,382,305
Spire Healthcare Group PLC	1.74%	400,940	1,375,520
(30 June 2017: 13.03%)	13.77%		10,869,614

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Abax Global Equity Fund (continued)

		% of NAV Per Investment	Shares/Nominal	Fair Value USD
US Equities				
Activision Blizzard Inc		3.34%	41,650	2,637,278
Alphabet Inc		3.35%	2,510	2,644,034
Amazon.com Inc		5.93%	4,000	4,677,880
Applied Materials Inc		3.24%	50,000	2,556,000
APTIV Plc		2.77%	25,705	2,180,555
AutoZone Inc		3.05%	3,380	2,404,431
Delphi Automotive PLC		0.57%	8,568	449,546
Intel Corp		3.31%	56,500	2,608,040
JPMorgan Chase & Co		4.11%	30,300	3,240,282
Microsoft Corp		3.57%	32,900	2,814,266
Newell Rubbermaid		1.61%	41,000	1,266,900
Thermo Fisher Scientific		2.63%	10,940	2,077,287
Tractor Supply Co		2.29%	24,151	1,805,287
Trex Co Inc		1.37%	10,000	1,083,900
The Walt Disney Co		2.55%	18,730	2,013,662
Western Digital Corp		1.66%	16,475	1,310,257
Whirlpool Corp		1.88%	8,801	1,484,201
	(30 June 2017: 48.34%)	47.23%		37,253,806
Total Equities	(30 June 2017: 91.86%)	94.87%		74,818,091
Options*				
	Strike/Exercise Price			
QQQ US 01/19/18 P142	142	0.01%	350	6,650
QQQ US 02/16/18 P144	144	0.02%	210	17,850
QQQ US 02/16/18 P146	146	0.04%	262	27,772
	(30 June 2017: 0.00%)	0.07%		52,272
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 91.86%)	94.94%		74,870,363
Net Current Assets	(30 June 2017: 8.14%)	5.06%		3,982,161
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%		78,852,524

* The counterparty for the options are BNP Paribas.

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.83%
Financial derivative instruments dealt in on a regulated market	0.07%

All equities are listed on official stock exchanges

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Methodical Global Equity Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Australian Equities			
a2 Milk Co Ltd	1.57%	6,305	36,337
CIMIC Group Ltd	0.80%	459	18,467
COCHLEAR	0.32%	56	7,498
Flight Centre Travel Group	0.80%	535	18,508
Galaxy Resources Ltd	1.05%	8,099	24,256
Mineral Resources Ltd	1.12%	1,574	26,020
Northern Star Resources Ltd	1.40%	6,780	32,341
QANTAS Airways	1.88%	11,057	43,578
SANTOS	1.41%	7,677	32,718
WORLEYPARSONS	0.39%	812	9,112
(30 June 2017: 6.04%)	10.74%		248,835
Austrian Equities			
OMV AG	0.49%	179	11,357
Raiffeisen Bank International	1.11%	707	25,641
(30 June 2017: 0.00%)	1.60%		36,998
Canadian Equities			
Air Canada	1.23%	1,384	28,589
Bombardier Inc	0.32%	3,025	7,316
Canopy Growth Corp	1.51%	1,477	35,061
Dollarama Inc	0.30%	56	7,020
Home Capital Group Inc	0.78%	1,314	18,155
Kirkland Lake Gold Ltd	0.79%	1,190	18,303
Shopify Inc	1.10%	252	25,567
Stars Group Inc/The	0.70%	690	16,109
Valeant Pharmaceuticals	0.37%	407	8,511
West Fraser Timber Co Ltd	1.11%	417	25,818
(30 June 2017: 0.12%)	8.21%		190,449
French Equities			
Aéroports de Paris	0.48%	58	11,040
Air France-KLM	2.48%	3,520	57,406
Faurecia	1.66%	491	38,404
Kering	1.02%	50	23,598
Ubisoft Entertainment SA	1.45%	435	33,507
(30 June 2017: 0.00%)	7.09%		163,955
German Equities			
Commerzbank AG	1.00%	1,537	23,082
Deutsche Lufthansa AG	1.55%	971	35,822
Drillisch AG	1.04%	291	24,054
STADA Arzneimittel AG	1.05%	230	24,370
Uniper SE	2.27%	1,682	52,518
Wirecard AG	1.51%	313	34,984
(30 June 2017: 12.83%)	8.42%		194,830
Italian Equities			
Ferrari NV	0.70%	154	16,173
FIAT CHRYSLER AUTOMOBILES NV	1.25%	1,620	29,007
FinecoBank Banca Fineco SpA	0.91%	2,068	21,197
STMicroelectronics NV	1.62%	1,716	37,506
Unione di Banche Italiane SCPA	1.96%	10,396	45,519
(30 June 2017: 0.00%)	6.44%		149,402

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Methodical Global Equity Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Swiss Equities			
ams AG	1.34%	342	31,046
Straumann Holding AG	0.91%	30	21,199
(30 June 2017: 0.00%)	2.25%		52,245
US Equities			
Activision Blizzard Inc	0.91%	333	21,086
Adobe Systems Inc	2.34%	309	54,149
Align Technology Inc	2.29%	239	53,103
Anthem Inc	0.85%	88	19,801
Applied Materials Inc	1.17%	531	27,145
The Boeing Co	1.91%	150	44,237
BROADCOM LTD	0.83%	75	19,268
Cadence Design Systems Inc	0.85%	473	19,781
CBOE Holdings Inc	0.90%	168	20,931
Centene Corp	2.39%	549	55,383
DR Horton Inc	1.79%	814	41,571
FMC CORP	0.90%	220	20,825
ILLUMINA	2.13%	226	49,379
Intuitive Surgical Inc	2.46%	156	56,931
Lam Research Corp	2.89%	364	67,001
Michael Kors Holdings	2.61%	959	60,369
MICRON TECHNOLOGY	3.91%	2,204	90,628
NRG Energy	2.77%	2,252	64,137
Nvidia	2.59%	310	59,985
PayPal Holdings Inc	2.61%	822	60,516
PULTEGROUP	2.73%	1,901	63,208
QEP RESOURCES	0.00%	1	10
Red Hat Inc	1.59%	307	36,871
SBA Communications Corp	1.75%	248	40,513
Vertex Pharmaceuticals Inc	4.18%	647	96,959
Wynn Resorts	1.91%	263	44,338
(30 June 2017: 57.33%)	51.26%		1,188,125
Total Equities	(30 June 2017: 89.18%)		2,224,839
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 89.18%)		2,224,839
Net Current Assets	(30 June 2017: 10.82%)		92,129
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	2,316,968

Analysis of Portfolio as at 31 December 2017

Instrument type
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market

% of Total Assets

95.89%

All equities are listed on official stock exchanges

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Seed Global Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Investment funds			
Catalyst Global Real Estate UCITS Fund Class D	14.54%	1,521,559	3,085,873
Coronation Global Strategic USD Income Fund P	3.26%	63,385	692,720
East Asian Growth Basket Ltd	4.91%	929	1,040,952
Fundsmith Equity Fund	19.65%	846,182	4,170,008
Investec Global Franchise Fund I Acc USD	5.40%	20,663	1,146,167
Lindsell Train Global Equity Fund	11.85%	1,563,386	2,513,456
Nedgroup Investments Funds Global	11.62%	2,364,184	2,465,608
Orbis SICAV - Global Equity Fund	8.76%	7,337	1,859,435
Prescient China Balanced Fund Class D	14.80%	1,776,614	3,139,278
(30 June 2017: 99.81%)	94.79%		20,113,497
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 99.81%)	94.79%	20,113,497
Net Current Assets	(30 June 2017: 0.19%)	5.21%	1,103,273
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%	21,216,770

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
UCITS CIS	94.73%

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Integrity Global Equity Fund

		% of NAV Per Investment	Shares/Nominal	Fair Value USD
Canadian equities				
Barrick Gold Corp		0.09%	642	9,316
	(30 June 2017: 0.00%)	0.09%		9,316
Dutch equities				
ArcelorMittal		4.83%	14,674	477,826
Royal Dutch Shell PLC		3.00%	8,912	297,370
Unilever NV		2.98%	5,238	295,365
	(30 June 2017: 10.12%)	10.81%		1,070,561
French equities				
Safran SA		4.34%	4,169	430,117
Societe Generale SA		5.19%	9,932	513,477
	(30 June 2017: 10.63%)	9.53%		943,594
Hong Kong equities				
BAIC Motor Corp Ltd		3.70%	281,526	366,643
	(30 June 2017: 3.24%)	3.70%		366,643
UK equities				
GlaxoSmithKline PLC		0.89%	4,920	88,024
Imperial Tobacco Group PLC		1.41%	3,262	139,712
Reckitt Benckiser Group PLC		1.15%	1,218	114,006
Vodafone Group PLC		1.95%	60,866	193,500
	(30 June 2017: 12.06%)	5.40%		535,242
US equities				
American International Group		2.92%	4,848	288,844
Anadarko Petroleum Corp		1.77%	3,268	175,296
Bank of America Corp		4.89%	16,413	484,512
Barrick Gold Corp		1.50%	10,236	148,115
Berkshire Hathaway Inc		2.71%	1,355	268,588
Cisco Systems Inc		2.47%	6,388	244,660
Citigroup Inc		3.45%	4,595	341,914
Gilead Sciences Inc		2.21%	3,057	219,003
Johnson & Johnson		2.13%	1,507	210,558
Microsoft Corp		5.11%	5,913	505,798
Oracle Corp		2.01%	4,199	198,529
Philip Morris International Inc		1.89%	1,770	187,001
The Procter & Gamble Co		1.37%	1,477	135,707
Samsung Electronics Co Ltd		5.72%	574	565,964
Tapestry Inc		3.44%	7,691	340,171
	(30 June 2017: 38.95%)	43.59%		4,314,660
Total Equities	(30 June 2017: 75.00%)	73.12%		7,240,016
Investment funds				
iShares MSCI Japan USD Hedged		9.89%	26,386	978,921
	(30 June 2017: 10.28%)	9.89%		978,921
Financial Assets at Fair Value through Profit or Loss	(30 June 2017: 85.28%)	83.01%		8,218,937
Net Current Assets	(30 June 2017: 14.72%)	16.99%		1,682,567

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Integrity Global Equity Fund (continued)

		% of NAV Per Investment	Shares/Nominal	Fair Value USD
Net Assets Attributable to Holders of Redeemable Participating Shares	(30 June 2017: 100.00%)	100.00%		9,901,504

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	72.97%
UCITS CIS	9.87%

All equities are listed on official stock exchanges

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

High Street Wealth Warriors Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
German equities			
Adidas AG	3.05%	900	180,659
Daimler AG	1.46%	1,016	86,385
Delivery Hero AG	3.34%	5,000	198,151
	7.85%		465,195
Hong Kong equities			
Tencent Holdings Ltd	4.21%	4,800	249,312
	4.21%		249,312
Israel equities			
Wix.com Ltd	2.91%	3,000	172,650
	2.91%		172,650
Japanese equities			
Yahoo Japan Corp	3.02%	39,000	178,988
	3.02%		178,988
UK equities			
Just Eat PLC	1.78%	10,000	105,655
	1.78%		105,655
US equities			
Activision Blizzard Inc	2.99%	2,800	177,296
Adobe Systems Inc	2.98%	1,008	176,642
Alibaba Group Holding Ltd	2.96%	1,016	175,189
Alphabet Inc-C	3.79%	215	224,976
Amazon.com Inc	3.85%	195	228,047
Celgene Corp	5.02%	2,852	297,635
Check Point Software Technology	1.31%	750	77,715
Electronic Arts Inc	2.85%	1,607	168,831
Facebook Inc	5.13%	1,722	303,864
Gilead Sciences	4.25%	3,514	251,743
JD.com Inc	4.19%	6,000	248,520
Match Group Inc	1.66%	3,139	98,282
Microsoft Corp	3.61%	2,500	213,850
NIKE Inc	2.82%	2,669	166,946
Proofpoint Inc	1.50%	1,000	88,810
Splunk Inc	1.40%	1,000	82,840
Thor Industries Inc	2.40%	943	142,129
Under Armour Inc	2.25%	10,000	133,200
	54.96%		3,256,515
Total Equities	74.73%		4,428,315
Financial Assets at Fair Value through Profit or Loss	74.73%		4,428,315
Net Current Assets	25.27%		1,500,088

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

High Street Wealth Warriors Fund (continued)

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Net Assets Attributable to Holders of Redeemable Participating Shares	100.00%		5,928,403

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	74.61%

All equities are listed on official stock exchanges

Prescient Global Funds plc

Schedule of Investments (continued)

As at 31 December 2017

Abax Global Income Fund

	% of NAV Per Investment	Shares/Nominal	Fair Value USD
Fixed Rate Notes			
FSRSJ 4 1/4 04/30/20	10.31%	200,000	204,578
REMSJ 2 5/8 03/22/21	13.38%	200,000	265,403
	23.69%		469,981
Financial Assets at Fair Value through Profit or Loss	23.69%		469,981
Net Current Assets	76.31%		1,514,264
Net Assets Attributable to Holders of Redeemable Participating Shares	100.00%		1,984,245

Analysis of Portfolio as at 31 December 2017

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	23.68%

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017

Prescient Global Positive Return Fund

Description	Shares/Nominal/ No. of contracts	Cost EUR
Purchases		
Standard Bank (SBCLN005) 1% 201220	621,979	570,629
Standard Bank (SBCLN008) 1% 201220	621,979	567,474
SPX US 12/15/17 C2450	40	245,337
SPX US 03/16/18 C2550	30	209,174
Dec 17 SX5E C3450	120	179,748
Mar 18 SX5E C3600	120	135,948
SPX US 12/15/17 P2450	20	115,352
SPXW US 10/27/17 P2550	85	112,694
Dec 17 HSCEI C11400	40	100,459
Jan 18 SX5E P3700	120	96,108
Dec 17 DAX - Call 12600	40	92,344
US 10YR FUT OPTN Dec17C125.5	75	89,108
Mar 18 DAX - Call 13000	40	86,220
US 10YR FUT OPTN Dec17P125.5	75	64,921
SPXW US 10/27/17 P2525	(85)	61,390
Dec 17 NKY C20000	15	57,388
Nov 17 SX5E P3600	195	56,921
Dec 17 DAX - Put 13200	60	54,966
Feb 18 NKY C22500	10	51,846
Dec 17 CAC C5150	25	51,798
Sales		Proceeds EUR
INTSJ 3 7/8 07/24/17	1,150,000	986,700
NPNSJ 6 3/8 07/28/17	1,000,000	856,950
Standard Bank (SBCLN005) 1% 201220	621,979	567,474
SPX US 12/15/17 C2450	40	425,976
SPX US 09/15/17 C2400	45	291,311
Dec 17 SX5E C3450	120	211,332
Sep 17 HSCEI C10600	40	169,923
Dec 17 NKY C20000	15	167,146
Jan 18 SX5E P3700	120	153,732
SPXW US 10/09/17 C2535	110	142,762
Dec 17 DAX - Call 12600	40	103,432
Dec 17 HSCEI C11400	40	92,200
Oct 17 DAX - Call 12700	(40)	67,328
Dec 17 SMI - 8900 Call	20	66,383
Dec 17 DAX - Put 12600	20	65,878
Dec 17 CAC C5150	25	63,997
SPX US 09/15/17 P2400	35	56,340
US 10YR FUT OPTN Dec17P125.5	75	54,008
Sep 17 CAC P5300	25	51,452
Dec 17 DAX - Put 13200	60	51,171

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Prescient Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
iShares MSCI North America UCI	82,374	3,858,640
iShares MSCI USA UCITS ETF USD	8,185	2,060,034
iShares MSCI Europe ex-UK UCIT	38,850	1,453,912
iShares Core MSCI World UCITS	22,813	1,150,281
iShares Core MSCI Pacific ex-J	5,719	793,996
iShares Core MSCI Japan IMI UC	15,931	638,731
iShares MSCI UK UCITS ETF GBP	3,531	476,471
iShares Nikkei 225 UCITS ETF J	2,360	385,572
Prescient Global Income Provider Fund C	244,989	330,000
Sales		Proceeds USD
iShares MSCI North America UCI	45,484	2,288,046
iShares Nikkei 225 UCITS ETF J	3,162	523,935
Prescient Global Income Provider Fund C	369,842	495,000
iShares Core MSCI Pacific ex-J	2,513	358,746
iShares MSCI Europe ex-UK UCIT	5,903	225,289
iShares Core MSCI Japan IMI UC	3,833	150,185
Daiwa House Industry Co Ltd	3,000	102,377
Fuji Heavy Industries Ltd	2,000	73,180
Japan Airlines Co Ltd	2,200	69,429
Daito Trust Cons	400	63,390
iShares MSCI UK UCITS ETF GBP	455	60,564
Hino Motors Ltd	3,000	33,314
Hitachi Ltd	4,000	25,439
iShares Core MSCI World UCITS	337	17,694
Nomura Real Estate Holdings In	900	17,550
Sands China Ltd	200	871

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Prescient Global Income Provider Fund

Description	Shares/Nominal No. of contracts	Cost USD
Purchases		
Standard Bank (SBCLN005) 1% 201220	2,629,231	2,843,192
Standard Bank (SBCLN008) 1% 201220	2,629,231	2,819,827
MAS Real Estate Inc	1,251,725	2,415,989
Redefine International PLC	1,329,643	816,046
SPX US 06/15/18 P2425	42	280,837
SPXW US 10/09/17 C2535	190	77,252
Greenbay Properties Ltd	379,328	68,800
Sirius Real Estate Ltd	63,307	48,047
Hammerson PLC	5,161	46,500
Sales		Proceeds USD
New Frontier Properties Ltd	2,132,000	3,379,869
Absa Bank Limited Eskom CLN 20170920	2,900,000	2,900,000
Standard Bank (SBCLN005) 1% 201220	2,629,231	2,819,827
INTSJ 3 7/8 07/24/17	2,400,000	2,400,000
NPNSJ 6 3/8 07/28/17	1,500,000	1,500,000
Greenbay Properties Ltd	7,005,300	1,221,861
International Hotel Properties	515,803	793,671
SPXW US 10/09/17 C2535	190	289,078
Standard Bank (SBCLN008) 1% 201220	78,877	119,272
SPX US 09/15/17 P2300	45	0
SPXW US 07/10/17 C2475	215	0

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Prescient China Balanced Fund

Description	Shares/Nominal	Cost USD
Purchases		
Industrial Bank Co Ltd	596,500	1,575,561
Ping An Insurance H	185,000	1,486,368
Shanghai Pudong Development Ba	725,116	1,411,621
China Minsheng Bank A	918,700	1,184,625
Agricultural Bank Of China Ltd	1,917,100	1,105,212
China Merchants Sec A	389,600	1,060,233
New Hope Liuhe Co A	874,400	997,771
Bank Of China A	1,616,500	957,445
Jiangsu Zhongtia Tech A	475,800	936,300
Inner Mongolia Yili Industrial	291,900	928,863
Ping An Insurance Group Co Of	113,700	898,657
Shaanxi Coal Industry Co Ltd	675,400	890,555
China Merchants Bank A	198,400	848,433
Midea Group Co Ltd	132,400	835,012
Guotai Junan Securities Co Ltd	267,900	815,378
Beijing Sanju Environmental Pr	165,700	759,243
Weichai Power Co Ltd	674,800	755,612
Sales		
		Proceeds USD
China Minsheng Bank A	1,066,400	1,415,689
Shanghai Pudong Development Ba	725,116	1,407,024
Agricultural Bank Of China Ltd	1,885,500	1,039,857
China Everbright Bank A	1,602,900	993,317
Jiangsu Zhongtia Tech A	463,800	969,725
Inner Mongolia Yili Industrial	259,300	930,387
Ping An Insurance A	83,800	908,050
Industrial Bank Co Ltd	339,200	903,778
Guotai Junan Securities Co Ltd	283,300	896,024
Changjiang Securities A	626,000	826,231
Jiangsu Yanghe Brewer A	45,244	818,257
Fuyao Group Glass Ind A	187,768	802,968
Yantai Wanhua Polyurethanes Co	145,500	802,897
Anhui Conch Cement Co Ltd	212,300	786,716
Aisino Co A	237,100	785,106
Jiangsu Yanghe Brewery Joint-S	56,570	761,227
Boe Tech Group A	834,700	737,911
Huayu Automotive Sys A	196,500	721,103
China Merchants Sec A	247,200	710,312
Chongqing Changan Auto A	347,500	685,492

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Prescient China Conservative Fund

Description	Shares/Nominal	Cost USD
Purchases		
CNPCCH 3.08 03/24/21 Corp	3,650,000	517,860
BJKLTC 6 1/2 05/23/19	3,186,000	475,074
CITICS 5.1 06/25/25	3,000,000	453,124
YANGTZ 3.35 10/17/26 Corp	3,299,000	438,832
CNPCCH 3.15 03/03/21	3,000,000	429,781
SINOPC 3.3 11/19/18 Corp	2,500,000	374,778
GUTAPH 4.98 02/02/21	1,474,000	217,498
Sales		Proceeds USD
NPNSJ 6 3/8 07/28/17	400,000	400,000

Prescient Africa Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Old Mutual PLC	15,030	213,982
Attijariwafa Bank	750	34,713
Econet Wireless Zimbabwe Ltd	77,173	30,999
Zenith Bank PLC	400,000	25,348
Grit Real Estate Income Group Limited	17,000	19,625
Grit Real Estate Income Group	17,000	19,625
United Bank for Africa PLC	600,000	16,627
Label Vie	249	3,418
Sales		Proceeds USD
Old Mutual PLC	15,030	127,176
Econet Wireless Zimbabwe Ltd	77,173	105,403
Eastern Tobacco	1,800	29,944
Grit Real Estate Income Group Limited	17,000	19,625
MCB Group Ltd	2,300	18,223
Cosumar	1,100	16,522

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Osmosis MoRE World Resource Efficiency Fund

Description	Shares/Nominal	Cost USD
Purchases		
Cisco Systems Inc	120,600	3,597,385
Biogen Idec Inc	10,600	2,838,476
Johnson Controls International	68,600	2,810,566
Apple Inc	23,400	2,777,007
Rockwell Automation Inc	16,700	2,441,490
Edison International	32,200	2,400,279
Starbucks Corp	39,600	2,279,451
eBay Inc	75,900	2,275,339
iShares MSCI World ETF	26,000	2,171,197
SCHLUMBERGER	29,300	2,126,307
Eversource Energy	35,200	2,024,426
Hewlett-Packard Co	129,400	2,024,202
Consolidated Edison	28,500	2,006,509
Nissan Motor Co	205,000	1,990,471
Kellogg Co	27,300	1,874,705
PG&E Corp	31,000	1,850,828
Microsoft Corp	32,600	1,841,712
Estee Lauder Cos A	21,800	1,833,763
International Paper Co	37,000	1,775,002
Avery Dennison Corp	25,300	1,765,128
Sales		Proceeds USD
Cisco Systems Inc	119,600	3,651,272
Apple Inc	27,300	3,521,852
Rockwell Automation Inc	19,100	2,990,808
Biogen Idec Inc	10,600	2,838,476
Microsoft Corp	44,300	2,836,793
Anthem Inc	18,400	2,824,540
Johnson Controls International	68,600	2,810,566
Harley-Davidson Inc	50,300	2,731,124
Avery Dennison Corp	32,000	2,518,787
Edison International	31,600	2,348,924
Staples Inc	221,200	2,267,300
Celgene Corp	17,900	2,258,061
iShares MSCI World ETF	26,000	2,236,242
Hewlett-Packard Co	134,200	2,225,054
eBay Inc	72,700	2,171,391
Schlumberger Ltd	29,300	2,126,307
Eversource Energy	36,500	2,111,280
The Estee Lauder Cos Inc	24,300	2,103,510
The Boeing Co	11,300	2,064,811
Johnson & Johnson	17,400	2,038,697

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

27Four Global Equity Fund of Funds

Description	Shares/Nominal	Cost USD
Purchases		
Ardevora - Global Long-Only Eq	256,648	616,393
Acadian Global Managed Volatility Equity UCITS	17,129	314,657
BlackRock Glo Fds - World RE Sec	23,080	309,927
Morgan Stanley Global Quality Fund	5,647	200,000
Sales		Proceeds USD
BlackRock Glo Fds - World RE Sec	71,848	959,000
Brandes Global Value Fund	9,681	285,000
Morgan Stanley Global Quality Fund	7,758	280,000
Ardevora - Global Long-Only Eq	113,026	271,236
Vulcan Value Equity Fund	1,388	205,000
Acadian Global Managed Volatility Equity UCITS	9,884	181,000
Lazard Global Listed Infrastru	48,235	140,000
iShares Developed World Index	7,681	133,000

27Four Global Balanced Fund of Funds

Description	Shares/Nominal	Cost USD
Purchases		
Neu Berg GLB Real Sec-UI2A	179,000	1,790,000
Lazard Global Listed Infrastru	67,897	194,300
Ardevora - Global Long-Only Eq	84,222	193,249
BlackRock Glo Fds - World RE Sec	1,440	19,255
Acadian Global Managed Volatility Equity UCITS	218	4,006
Sales		Proceeds USD
BlackRock Glo Fds - World RE Sec	151,806	2,050,815
Acadian Global Managed Volatility Equity UCITS	14,755	270,000
Franklin Templeton Investment	22,342	250,044
Vulcan Value Equity Fund	1,031	150,149
Morgan Stanley Global Quality Fund	4,225	149,959
Morgan Stanley Global Fixed Income Opportunities Z	2,577	90,194
JPMorgan Strategic Income Opportunity Fund	160	29,998

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Abax Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
British American Tobacco PLC	58,266	3,978,871
Applied Materials Inc	70,000	3,150,778
Amazon.com Inc	4,400	2,999,096
Intel Corp	74,500	2,622,549
Activision Blizzard Inc	50,650	2,622,426
Autozone	3,380	2,532,288
Tractor Supply Co	28,151	2,238,944
Naspers Ltd - N Shares	8,000	2,198,146
Microsoft Corp	36,900	2,193,784
Newell Rubbermaid	41,000	2,054,032
The Walt Disney Co	18,730	2,051,366
APTIV PLC	25,705	2,039,505
Alphabet Inc-A	2,510	1,990,262
JPMorgan Chase & Co	19,000	1,809,745
Thermo Fisher Scientific	10,940	1,682,691
Whirlpool Corp	8,801	1,449,679
Samsung Electron GDR	1,200	1,331,065
Western Digital Corp	16,475	1,078,852
Start Today Co Ltd	43,500	759,202
Moncler SpA	16,000	410,191
Sales		Proceeds USD
Amazon.com Inc	4,000	2,607,570
Applied Materials Inc	50,000	2,244,978
Reynolds American Inc	34,000	2,223,600
AutoZone Inc	2,780	2,114,205
Activision Blizzard Inc	41,650	2,071,038
The Walt Disney Co	18,730	2,051,366
Delphi Automotive PLC	25,705	2,039,505
Alphabet Inc	2,510	1,990,262
Intel Corp	56,500	1,974,985
Microsoft Corp	32,900	1,904,384
Tractor Supply Co	20,151	1,708,675
Thermo Fisher Scientific Inc	10,940	1,682,691
Whirlpool Corp	8,801	1,449,679
Trex Co Inc	13,000	1,386,283
British American Tobacco PLC	17,884	1,222,640
Crest Nicholson Holdings plc	150,000	1,150,893
Western Digital Corp	16,475	1,078,852
Vipshop Holdings Ltd	81,700	840,992
Start Today Co Ltd	43,500	759,202
Delphi Technologies PLC	0	17

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Methodical Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Centene Corp	1,549	151,682
Vertex Pharmaceuticals Inc	1,031	145,943
Advanced Micro Devices Inc	8,426	108,021
The Boeing Co	420	104,151
PayPal Holdings Inc	1,347	91,026
Activision Blizzard Inc	1,381	87,096
Lam Research Corp	483	76,411
Intuitive Surgical Inc	173	74,986
Anthem Inc	361	74,195
FMC Corp	810	70,413
Wirecard AG	754	64,801
Pultegroup	1,901	63,496
Micron Technology	2,337	59,284
Nrg Energy	2,345	58,078
West Fraser Timber Co Ltd	1,060	57,574
Align Technology Inc	299	56,719
Netflix Inc	313	56,645
Michael Kors Holdings	959	56,312
Applied Materials Inc	1,265	56,102
Air France-KLM	3,624	55,653
Sales		Proceeds USD
Netflix Inc	675	114,907
Applied Materials Inc	2,470	109,557
Advanced Micro Devices Inc	8,426	101,594
Centene Corp	1,000	95,639
NVIDIA Corp	625	87,990
FMC Corp	1,066	87,408
BlueScope Steel Ltd	9,100	87,027
Lam Research Corp	566	83,297
Deutsche Lufthansa AG	3,102	78,730
CSX Corp	1,499	78,105
RWE AG	3,556	76,516
Autodesk Inc	666	72,781
Best Buy Co Inc	1,240	69,517
Micron Technology Inc	2,763	69,501
Boeing Co/The	270	67,694
Vertex Pharmaceuticals Inc	486	67,293
Activision Blizzard Inc	1,048	65,903
United Rentals Inc	419	64,051
Wirecard AG	820	62,407
Fraport AG Frankfurt Airport S	614	58,992

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Methodical Global Flexible Fund**

Description	Shares/Nominal	Cost USD
Purchases		
iShares MSCI China ETF	103	5,714
Global X MSCI Greece ETF	557	5,681
iShares MSCI Taiwan UCITS ETF	127	5,664
iShares MSCI Turkey UCITS ETF	208	5,594
db x-trackers MSCI World Index	100	5,305
iShares MSCI India ETF	130	4,227
iShares MSCI Chile Capped ETF	100	4,212
Citizens Financial Group Inc	94	3,387
United Continental Holdings In	44	3,361
Bank of America Corp	133	3,274
CSX Corp	59	3,245
Zions Bancorporation	61	2,725
Southwest Airlines Co	43	2,698
Comerica Inc	36	2,691
Morgan Stanley	49	2,226
Lincoln National Corp	32	2,205
Regions Financial Corp	138	2,055
The Charles Schwab Corp	47	2,045
Sales		
		Proceeds USD
db x-trackers MSCI World Index	245	13,055
db x-trackers MSCI EUROPE INDE	200	12,632
Amundi ETF MSCI Spain UCITS ET	40	9,444
iShares MSCI All Peru Capped E	183	6,800
iShares MSCI Poland UCITS ETF	282	6,639
iShares MSCI China ETF	103	6,365
iShares MSCI Turkey UCITS ETF	208	6,214
Applied Materials Inc	134	5,883
iShares MSCI Taiwan UCITS ETF	127	5,875
iShares MSCI Korea UCITS ETF U	130	5,826
Global X MSCI Greece ETF	557	5,725
iShares MSCI Finland Capped ET	145	5,649
Vertex Pharmaceuticals Inc	39	5,553
Autodesk Inc	51	5,528
NVIDIA Corp	33	5,260
Genworth Financial Inc	1,493	5,107
FMC Corp	68	4,965
iShares MSCI Chile Capped ETF	100	4,766
Lam Research Corp	30	4,764
Micron Technology Inc	145	4,587

** Methodical Flexible Fund was closed on 4 September 2017

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Seed Global Fund

Description	Shares/Nominal	Cost USD
Purchases		
Prescient China Balanced - Class D	1,831,559	2,740,273
Lindsell Train Global Equity Fund	1,563,386	2,500,000
Coronation Global Strategic USD Income Fund P	127,384	1,375,000
Nedgroup Investments Funds Glo	1,086	1,120
Investec Global Franchise Fund I Acc USD	19	992
Sales		Proceeds USD
Investec Global Franchise Fund I Acc USD	56,552	3,105,000
Prescient China Balanced Fund Class D	1,897,199	2,850,273
Coronation Global Strategic USD Income Fund P	115,411	1,250,000
Nedgroup Investments Funds Glo	360,871	370,000
Fundsmith Equity Fund	71,118	328,365
Orbis SICAV - Global Equity Fu	1,002	230,953
Catalyst Global Real Estate UCITS Fund Class D	71,480	140,000
Prescient China Balanced - Class D	54,945	100,000

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

Integrity Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Microsoft Corp	6,181	434,072
Bank of America Corp	17,098	424,311
Tapestry Inc	7,691	322,980
Citigroup Inc	4,788	305,571
American International Group	4,848	303,056
Berkshire Hathaway Inc	1,413	244,152
Cisco Systems Inc	6,658	227,674
Gilead Sciences	3,057	218,801
Philip Morris International In	1,842	206,511
Oracle Corp	4,377	203,966
Johnson & Johnson	1,568	202,327
Anadarko Petroleum Corp	3,343	183,565
iShares MSCI Japan USD Hedged	4,597	167,850
The Procter & Gamble Co	1,513	135,221
Coach Inc	2,712	111,314
Societe Generale SA	1,956	102,688
Samsung Electronics Co Ltd	104	100,302
Safran SA	821	86,416
ArcelorMittal	2,639	80,328
BAIC Motor Corp Ltd	50,729	59,132
Sales		Proceeds USD
Microsoft Corp	4,988	335,502
Bank of America Corp	13,847	333,525
American International Group I	4,090	257,277
Citigroup Inc	3,877	238,350
Coach Inc	6,488	271,949
Anadarko Petroleum Corp	2,757	154,510
Berkshire Hathaway Inc	1,143	192,897
Cisco Systems Inc	5,389	180,570
Gilead Sciences Inc	2,579	183,852
Johnson & Johnson	1,271	160,867
Oracle Corp	3,542	163,373
Philip Morris International In	1,494	169,522
The Procter & Gamble Co	1,246	110,923

Prescient Global Funds plc

Significant Changes in Portfolio Composition (unaudited) for the period ended 31 December 2017
(continued)

High Street Wealth Warriors Fund

Description	Shares/Nominal	Cost USD
Purchases		
Facebook Inc	1,722	311,458
Celgene Corp	2,852	296,099
Gilead Sciences	3,514	257,084
Tencent Holdings Ltd	4,800	244,758
JD.com Inc	6,000	240,856
Amazon.com Inc	195	225,894
Alphabet Inc-C	215	222,685
Delivery Hero AG	5,000	215,980
Microsoft Corp	2,500	210,157
Alibaba Group Holding Ltd	1,016	183,494
Adidas AG	900	182,664
Wix.com Ltd	3,000	180,290
Adobe Systems Inc	1,008	179,818
Activision Blizzard Inc	2,800	178,194
Yahoo Japan Corp	39,000	175,734
Electronic Arts Inc	1,607	169,909
NIKE Inc	2,669	160,202
Thor Industries Inc	943	132,959
Under Armour Inc	10,000	122,759
Sirius Real Estate Ltd	124,868	106,172
Sales		Proceeds USD
Sirius Real Estate Ltd	124,868	104,633
Apple Inc	400	67,927
Walt Disney Co/The	470	52,343
Baozun Inc	1,500	45,516
SPDR S&P 500 ETF Trust	35	9,097
Boeing Co/The	32	8,475
Wells Fargo & Co	84	4,545
Alphabet Inc-A	4	4,202
LondonMetric Property PLC	844	2,004
Segro PLC	193	1,431
GlaxoSmithKline PLC	49	844

Abax Global Income Fund

Description	Shares/Nominal	Cost USD
Purchases		
REMSJ 2 5/8 03/22/21	200,000	265,223
FSRSJ 4 1/4 04/30/20	200,000	205,250
SHFSJ 1 1/4 08/11/22	200,000	76,896
Sales		Proceeds USD
SHFSJ 1 1/4 08/11/22	200,000	113,168