

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

sub-funds of

Prescient Global Funds ICAV

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

Interim Report and Financial Statements
for the 6 months ended 31 December 2023

Registered Number: 275468

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

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

General Information

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

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

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2023

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

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2023

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

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

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

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2022

	Notes	Fairtree Global Flexible Income Plus Fund 31 December 2022 EUR	Fairtree Global Listed Real Estate Fund 31 December 2022 USD	Fairtree Global Equity Fund 31 December 2022 USD
Investment income				
Net realised gain/(loss) on financial assets at fair value through profit or loss		231,918	(2,433,787)	(881,726)
Net change in unrealised gain on financial assets at fair value through profit or loss		3,095,974	385,780	3,850,687
Total net gains/(losses) on financial assets at fair value through profit or loss		3,327,892	(2,048,007)	2,968,961
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		129	606,181	644,081
Interest income		1,083,755	-	-
Interest income from financial assets at amortised cost		11,079	6,505	6,345
Net foreign currency loss on cash and cash equivalents		(72,720)	(35,301)	(23,351)
Other income		-	589	771
Total investment income/(loss)		4,350,135	(1,470,033)	3,596,807
Expenses				
Investment management fees	6	(3,445)	(36,289)	(60)
Performance fees		-	-	(211)
Management and administration fees	6	(40,669)	(22,670)	(28,136)
Audit remuneration	9	(3,609)	(3,786)	(3,570)
Depositary fees	6	(5,711)	(6,017)	(6,017)
Directors' fees	6	(2,914)	(2,252)	(2,446)
Professional fees		(4,034)	(8,256)	(13,314)
Other expenses		(40,760)	(3,601)	(22,886)
Total expenses		(101,142)	(82,871)	(76,640)

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2022

Notes	Fairtree Global Flexible Income Plus Fund 31 December 2022 EUR	Fairtree Global Listed Real Estate Fund 31 December 2022 USD	Fairtree Global Equity Fund 31 December 2022 USD
Net income/(loss) from operations before taxation	4,248,993	(1,552,904)	3,520,167
Taxation			
Withholding taxes on dividend income	-	(134,857)	(121,547)
Change in net assets attributable to the holders of redeemable participating shares from operations	4,248,993	(1,687,761)	3,398,620

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

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

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

Statement of Financial Position

As at 31 December 2023

	Notes	Fairtree Global Flexible Income Plus Fund As at 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund As at 31 December 2023 USD	Fairtree Global Equity Fund As at 31 December 2023 USD
Assets				
<i>Financial assets at fair value through profit or loss</i>				
Transferable securities	12	60,426,203	34,281,353	52,047,341
Investment funds		-	-	423,806
Financial derivative instruments		48,058	-	1,597
Total financial assets at fair value		60,474,261	34,281,353	52,472,744
<i>Financial assets measured at amortised cost</i>				
Cash at bank		5,171,955	1,055,379	2,017,897
Margin cash	7	2,475,187	-	98,065
Accrued income and other receivables		661,976	162,155	106,413
Trade receivables		-	480,293	332,409
Total assets		68,783,379	35,979,180	55,027,528
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(199,324)	-	(580)
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(24,255)	(66,904)	(39,638)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(223,579)	(66,904)	(40,218)
Net assets attributable to holders of redeemable participating shares	11	68,559,800	35,912,276	54,987,310

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

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

Statement of Financial Position

As at 30 June 2023

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

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

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

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

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

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

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
For the 6 months ended 31 December 2022

	Fairtree Global Flexible Income Plus Fund 31 December 2022 EUR	Fairtree Global Listed Real Estate Fund 31 December 2022 USD	Fairtree Global Equity Fund 31 December 2022 USD
Balance at 1 July 2022	56,920,808	30,741,333	35,265,519
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	601,358	5,027,421	3,908,164
Redemption of redeemable participating shares during the period	(3,395,186)	(1,944,850)	(1,294,130)
Total contributions and redemptions by holders of redeemable participating shares	(2,793,828)	3,082,571	2,614,034
Change in net assets attributable to holders of redeemable participating shares from operations	4,248,993	(1,687,761)	3,398,620
Balance at 31 December 2022	58,375,973	32,136,143	41,278,173

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

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

Statement of Cash Flows

For the 6 months ended 31 December 2023

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

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2023

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

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

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

Statement of Cash Flows

For the 6 months ended 31 December 2022

	Fairtree Global Flexible Income Plus Fund 31 December 2022 EUR	Fairtree Global Listed Real Estate Fund 31 December 2022 USD	Fairtree Global Equity Fund 31 December 2022 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	4,248,993	(1,687,761)	3,398,620
<i>Adjustment for:</i>			
Dividend income	(129)	(606,181)	(644,081)
Interest income	(1,094,834)	(6,505)	(6,345)
Withholding taxes on dividends	-	134,857	121,547
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(269,651)	2,433,787	881,726
Net change in unrealised gain on financial assets and liabilities at fair value through profit or loss	(3,095,974)	(385,780)	(3,850,687)
Net foreign currency loss on cash and cash equivalents	72,720	35,301	23,351
	<u>(138,875)</u>	<u>(82,282)</u>	<u>(75,869)</u>
Increase in margin cash	(933,845)	-	-
Decrease in other receivables	-	1,590	547,379
Decrease in payables	(6,064)	(6,054)	(308,595)
Purchase of financial assets at fair value through profit or loss	-	(26,990,919)	(25,760,093)
Proceeds from sales of financial assets at fair value through profit or loss	4,726,836	24,618,016	22,092,399
Cash generated from/(used in) operations	<u>3,648,052</u>	<u>(2,459,649)</u>	<u>(3,504,779)</u>
Dividends received	129	429,493	507,645
Interest received	1,183,921	6,505	6,345
Net cash generated from/(used in) operating activities	<u>4,832,102</u>	<u>(2,023,651)</u>	<u>(2,990,789)</u>

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2022

	Fairtree Global Flexible Income Plus Fund 31 December 2022 EUR	Fairtree Global Listed Real Estate Fund 31 December 2022 USD	Fairtree Global Equity Fund 31 December 2022 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	601,358	5,027,421	3,908,164
Payments for redemptions of redeemable shares	(3,395,186)	(1,944,850)	(1,294,130)
Net cash (used in)/generated from financing activities	(2,793,828)	3,082,571	2,614,034
Net change in cash and cash equivalents	2,038,274	1,058,920	(376,755)
Cash and cash equivalents at beginning of the period	4,285,523	1,674,205	1,911,699
Net foreign currency loss on cash and cash equivalents	(72,720)	(35,301)	(23,351)
Cash and cash equivalents at the end of the period	6,251,077	2,697,824	1,511,593

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023

1 GENERAL

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

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

At the period end date the ICAV has forty seven active sub-funds in existence.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

1 GENERAL (continued)

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

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

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

The ICAV had no employees during the periods ended 31 December 2023 and 31 December 2022.

2 BASIS OF PREPARATION

i. Basis of Preparation

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

The financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as adopted by the European Union, and in accordance with ICAV Act. This interim financial report for the half-year reporting period ended 31 December 2023 has been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting.

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

2 BASIS OF PREPARATION (continued)

i. Basis of Preparation (continued)

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

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

ii. Estimates and Judgements

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

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

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

(a) Fair value of derivative financial instruments

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

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

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

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.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements (continued)

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

Information about estimates and judgements that have significant risk of resulting in a material adjustment in the period ended 31 December 2023 is included in Note 15 and relates particularly to the determination of fair value of financial instruments with significant unobservable inputs.

iii. Functional Currency and Foreign Currency Translation

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

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

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

3 SIGNIFICANT ACCOUNTING POLICIES

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

i. Financial instruments

(a) Classification

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(a) Classification (continued)

Financial assets

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

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

Financial assets measured at amortised cost

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

Financial assets measured at fair value through profit or loss

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

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

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

Financial liabilities

Financial liabilities measured at fair value through profit or loss

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

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

Financial liabilities measured at amortised cost

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

(b) Recognition

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(c) Measurement

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

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

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

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

(d) Fair Value Measurement Principles

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

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

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

(e) Derecognition

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(e) Derecognition (continued)

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

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

(f) Offsetting

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

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

There were no master netting agreements in place for the Funds for the periods ended 31 December 2023 and 31 December 2022, therefore the Funds had no legal right to offset.

ii. Specific instruments

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

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

Futures

The value of any exchange traded futures contracts is the settlement price, as determined by the market in question, as at the relevant valuation point. Where it is not the practice for the relevant market to quote a settlement price, or such settlement price is not available for any reason as at the relevant valuation point, such value is the probable realisation value thereof estimated with care and in good faith by the Directors or another competent person appointed by the Directors.

Investment funds

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

ii. Specific instruments (continued)

Options

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

iii. Unsettled trades

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

iv. Amortised cost measurement

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

v. Investment income

Interest income on debt instruments is accounted for on an effective interest rate basis. Bank interest income is recorded on an effective yield basis.

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

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

vi. Expenses

Expenses are accounted for on an accruals basis.

vii. Net asset value per share

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

viii. Redeemable participating shares

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

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

ix. Cash and cash equivalents

Cash at bank consists of highly liquid financial assets, held with Northern Trust Fiduciary Services (Ireland) Limited (the "Depository"), with original maturities of less than three months, other than cash collateral provided in respect of derivatives.

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

x. Margin cash

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

xi. Distribution Policy

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

xii. Structured entities

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

4 TAXATION

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

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

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

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

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

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

5 SHARE CAPITAL

The ICAV has a variable share capital. On establishment, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 31 December 2023 is noted in the table below. Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The rights of holders of shares of any class are the following:

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

5 SHARE CAPITAL (continued)

The Funds provide for the daily creation and cancellation of shares.

The following tables detail the subscription and redemption activity during the period ended 31 December 2023:

Fairtree Global Flexible Income Plus Fund

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

Fairtree Global Listed Real Estate Fund

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

Fairtree Global Equity Fund

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

The following table details the subscription and redemption activity during the period ended 31 December 2022:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2022	136,528	100	5,526,039
Subscriptions	6,538	1,360	51,290
Redemptions	(81,751)	-	(250,104)
Shares in issue at 31 December 2022	61,315	1,460	5,327,225

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2022	9,609	1,457,592	1,057,232
Subscriptions	1,077	287,997	157,248
Redemptions	(166)	(85,255)	(82,602)
Shares in issue at 31 December 2022	10,520	1,660,334	1,131,878

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

5 SHARE CAPITAL (continued)

Fairtree Global Equity Fund			
Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2022	100	100	4,113,155
Subscriptions	5,013	491	428,247
Redemptions	-	(4)	(145,955)
Shares in issue at 31 December 2022	5,113	587	4,395,447

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

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

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

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

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

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

The management and administration fees incurred by the Manager during the periods ended 31 December 2023 and 31 December 2022 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at 31 December 2023 and 30 June 2023 are disclosed in Note 8.

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

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the periods ended 31 December 2023 and 31 December 2022:

Fairtree Global Flexible Income Plus Fund

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

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

Related Party Transactions (continued)

Fairtree Global Listed Real Estate Fund

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

Fairtree Global Equity Fund

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

The investment management fees incurred by the Investment Manager during the periods ended 31 December 2023 and 31 December 2022 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 31 December 2023 and 30 June 2023 are presented in Note 8.

In respect of the Fairtree Global Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of only Class A shares payable out of the assets of the Fund attributable to their Class A shares at each valuation point and payable annually in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to Class A after deduction of the class' applicable investment management fee, and the daily cumulative performance of the Benchmark. The performance fees incurred during the periods ended 31 December 2023 and 31 December 2022 are presented in the Statement of Comprehensive Income. The performance fees outstanding as at 31 December 2023 and 30 June 2023 are presented in Note 8.

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

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

Hermanus Steyn (Director's fee: €18,750 (31 December 2022: €11,250)) and Carey Millerd (Director's fee: €18,750 (31 December 2022: €11,250)) are also Directors of the Manager. These fees are for the Prescient Global Funds ICAV for the interim financial period and are allocated between each of the sub-funds on the ICAV.

Directors' fees that were charged for the periods ended 31 December 2023 and 31 December 2022 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at December 2023 and 31 December 2022 are disclosed in Note 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

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

Related Party Holdings

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

Entity	% of Net	
31 December 2023	Assets	
Fairtree Capital International IC Limited	0.00%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.41%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	25.88%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	1.03%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	54.58%	Fairtree Global Flexible Income Plus Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Listed Real Estate Fund
Nedbank ITF Fairtree Global Real Estate Prescient Feeder Fund	34.29%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Balanced Prescient Fund	18.43%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	74.06%	Fairtree Global Equity Fund

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

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

Key Service Agreements

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

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

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

The depositary fees incurred the periods ended 31 December 2023 and 31 December 2022 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 31 December 2023 and 30 June 2023 are presented in Note 8.

The Funds receive legal advice from Matheson Solicitors. The legal fees incurred during the periods ended 31 December 2023 and 31 December 2022 are presented in the Statement of Comprehensive Income within 'Professional fees'. There are no legal fees outstanding at 31 December 2023 and 30 June 2023.

7 MARGIN CASH

	Fairtree Global Flexible Income Plus Fund			
	31 December 2023		30 June 2023	
	EUR	% of Net Assets	EUR	% of Net Assets
Societe Generale Group margin	2,475,187	3.61%	2,241,873	3.21%
	2,475,187	3.61%	2,241,873	3.21%

	Fairtree Global Equity Fund			
	31 December 2023		30 June 2023	
	USD	% of Net Assets	USD	% of Net Assets
Absa Bank Limited margin	98,065	0.18%	-	-
	98,065	0.18%	-	-

8 PAYABLES

	Fairtree Global Flexible Income Plus Fund 31 December 2023 EUR	Fairtree Global Listed Real Estate Fund 31 December 2023 USD
Withholding tax payable	-	(41,067)
Management and administration fees payable	(7,519)	(4,078)
Investment management fees payable	(971)	(7,413)
Audit fees payable	(4,935)	(4,936)
Depositary fees payable	(5,453)	(3,989)
Directors' fees payable	(3,261)	(3,027)
Professional fees payable	(1,790)	(2,137)
Other fees and expenses payable	(326)	(257)
	(24,255)	(66,904)

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

8 PAYABLES (continued)

	Fairtree Global Equity Fund 31 December 2023 USD	
Withholding tax payable		(16,232)
Management and administration fees payable		(6,289)
Investment management fees payable		(593)
Audit fees payable		(4,384)
Depositary fees payable		(4,367)
Directors' fees payable		(3,123)
Professional fees payable		(4,366)
Other fees and expenses payable		(284)
		<u>(39,638)</u>
	Fairtree Global Flexible Income Plus Fund 30 June 2023 EUR	Fairtree Global Listed Real Estate Fund 30 June 2023 USD
Withholding tax payable	-	(39,143)
Trade payables	(700,000)	-
Management and administration fees payable	(8,674)	(4,779)
Investment management fees payable	(5,460)	(6,433)
Audit fees payable	(7,820)	(7,423)
Depositary fees payable	(2,343)	(1,005)
Directors' fees payable	(3,200)	(3,108)
Professional fees payable	(797)	(983)
Other fees and expenses payable	(3,460)	(81)
	<u>(731,754)</u>	<u>(62,955)</u>
		Fairtree Global Equity Fund 30 June 2023 USD
Withholding tax payable		(15,480)
Management and administration fees payable		(7,138)
Investment management fees payable		(408)
Audit fees payable		(7,760)
Depositary fees payable		(1,383)
Directors' fees payable		(3,213)
Professional fees payable		(1,343)
Other fees and expenses payable		(72)
		<u>(36,797)</u>

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

9 AUDIT REMUNERATION

The Funds' audit fees for the statutory audits, inclusive of VAT, for the period ended 31 December 2023 were \$14,070 (31 December 2022: \$11,208). Audit fees due at 31 December 2023 were \$14,771 (30 June 2023: \$23,713).

Auditor's remuneration was as follows:	31 December 2023	31 December 2022
	USD	USD
Statutory audit	14,070	11,208
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<u>14,070</u>	<u>11,208</u>

10 TRANSACTION COSTS

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

For Fairtree Global Flexible Income Plus Fund, transaction costs for the period ended 31 December 2023 of €2,418 (31 December 2022: €2,334) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the period ended 31 December 2023 of \$57,506 (31 December 2022: \$73,367) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the period ended 31 December 2023 of \$45,226 (31 December 2022: \$63,592) have been included in the Statement of Comprehensive Income.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

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

Fairtree Global Flexible Income Plus Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2023				
Class A	EUR	1,558,365	132,808	€11.734
Class C	USD	110,013	8,656	\$12.709
Class D	EUR	66,901,841	5,412,963	€12.360
As at 30 June 2023				
Class A	EUR	8,801,870	807,237	€10.904
Class C	USD	68,299	5,857	\$11.662
Class D	EUR	61,013,806	5,332,225	€11.442
As at 30 June 2022				
Class A	EUR	1,317,882	136,528	€9.653
Class C ¹	USD	990	100	\$9.901
Class D	EUR	55,601,979	5,526,039	€10.062

Fairtree Global Listed Real Estate Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2023				
Class A1	USD	359,868	29,163	\$12.340
Class C1	USD	23,236,967	1,764,127	\$13.172
Class D1	USD	12,315,441	947,476	\$12.998
As at 30 June 2023				
Class A1	USD	237,263	21,564	\$11.003
Class C1	USD	18,916,506	1,617,449	\$11.695
Class D1	USD	14,031,835	1,218,250	\$11.518
As at 30 June 2022				
Class A1	USD	111,938	9,609	\$11.650
Class C1	USD	17,896,434	1,457,592	\$12.278
Class D1	USD	12,732,961	1,057,232	\$12.044

Fairtree Global Equity Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2023				
Class A1	USD	784,578	69,686	\$11.259
Class B1	USD	235,264	20,658	\$11.388
Class G1	USD	53,967,468	4,672,682	\$11.550
As at 30 June 2023				
Class A1	USD	453,219	43,632	\$10.387
Class B1	USD	216,583	20,620	\$10.504
Class G1	USD	52,295,069	4,927,667	\$10.613
As at 30 June 2022				
Class A1	USD	854	100	\$8.543
Class B1	USD	854	100	\$8.542
Class G1	USD	35,263,811	4,113,155	\$8.573

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2023	30 June 2023
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Credit linked notes	14,685,619	13,927,488
Index linked notes	-	2,079,780
Convertible bonds	1,267,558	1,199,632
Fixed rate notes	13,958,853	16,840,173
Floating rate notes	30,514,173	23,478,418
Futures	48,058	226,021
Total	60,474,261	57,751,512

	31 December 2023	30 June 2023
Fairtree Global Listed Real Estate Fund	USD	USD
Equities	34,281,353	32,227,245
Total	34,281,353	32,227,245

	31 December 2023	30 June 2023
Fairtree Global Equity Fund	USD	USD
Equities	52,047,341	50,805,235
Investment funds	423,806	732,629
Purchased options	1,597	-
Total	52,472,744	51,537,864

13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2023	30 June 2023
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Futures	(199,324)	(7,836)
Total	(199,324)	(7,836)

	31 December 2023	30 June 2023
Fairtree Global Equity Fund	USD	USD
Written options	(580)	-
Total	(580)	-

14 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the period ended 31 December 2023 (31 December 2022: \$nil).

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK

Risk Factors

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Risk Factors (continued)

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

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

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

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

Market Risk

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

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

Currency Risk

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

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

Sensitivity analysis: As at 31 December 2023, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below.

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Flexible Income Plus Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
31 December 2023					
EUR	7,493,346	52,333,627	59,826,973		-
USD	197,998	6,706,072	6,904,070	N/A	345,204
Other	593,519	1,235,238	1,828,757	5%	91,438
Total	<u>8,284,863</u>	<u>60,274,937</u>	<u>68,559,800</u>		<u>436,642</u>
30 June 2023					
EUR	8,406,943	50,091,459	58,498,402	N/A	-
USD	3,174,599	6,459,173	9,633,772	5%	481,689
Other	553,075	1,193,044	1,746,119	5%	87,306
Total	<u>12,134,617</u>	<u>57,743,676</u>	<u>69,878,293</u>		<u>568,995</u>

Fairtree Global Listed Real Estate Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2023					
USD	1,602,655	21,766,456	23,369,111	N/A	-
EUR	(7,906)	2,620,666	2,612,760	5%	130,638
GBP	25,690	2,380,130	2,405,820	5%	120,291
HKD	14	4,233,742	4,233,756	5%	211,688
Other	10,470	3,280,359	3,290,829	5%	164,542
Total	<u>1,630,923</u>	<u>34,281,353</u>	<u>35,912,276</u>		<u>627,159</u>
30 June 2023					
USD	882,345	21,198,557	22,080,902	N/A	-
AUD	23,689	2,416,368	2,440,057	5%	122,003
HKD	36,162	2,647,399	2,683,561	5%	134,178
JPY	-	2,023,952	2,023,952	5%	101,198
Other	16,163	3,940,969	3,957,132	5%	197,857
Total	<u>958,359</u>	<u>32,227,245</u>	<u>33,185,604</u>		<u>555,236</u>

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2023					
USD	2,470,109	34,334,288	36,804,397	N/A	-
EUR	(807)	3,884,548	3,883,741	5%	194,187
GBP	44,565	5,424,432	5,468,997	5%	273,450
Other	1,279	8,828,896	8,830,175	5%	441,509
Total	2,515,146	52,472,164	54,987,310		909,146
30 June 2023					
USD	1,407,597	34,143,414	35,551,011	N/A	-
EUR	5,194	4,000,660	4,005,854	5%	200,293
GBP	9,719	6,266,811	6,276,530	5%	313,827
Other	4,497	7,126,979	7,131,476	5%	356,574
Total	1,427,007	51,537,864	52,964,871		870,694

Interest Rate Risk

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

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

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 31 December 2023						
Fairtree Global Flexible Income Plus Fund	€11,692,408	€5,078,108	€10,746,510	€40,556,319	€486,455	€68,559,800
Fairtree Global Listed Real Estate Fund	\$1,055,379	-	-	-	\$34,856,897	\$35,912,276
Fairtree Global Equity Fund	\$2,115,962	-	-	-	\$52,871,348	\$54,987,310
	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2023						
Fairtree Global Flexible Income Plus Fund	€12,255,329	€2,092,439	€17,739,544	€35,613,728	€2,177,253	€69,878,293
Fairtree Global Listed Real Estate Fund	\$845,064	-	-	-	\$32,340,540	\$33,185,604
Fairtree Global Equity Fund	\$1,139,293	-	-	-	\$51,825,578	\$52,964,871

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

Sensitivity Analysis

At 31 December 2023 and 30 June 2023, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the period.

	31 December 2023 Interest Sensitivity Gap ¹	100bps Movement	30 June 2023 Interest Sensitivity Gap ¹	100bps Movement
Fairtree Global Flexible Income Plus Fund	€68,073,345	€(527,791)	€67,701,040	€(431,904)
Fairtree Global Listed Real Estate Fund	\$1,055,379	\$10,554	\$845,064	\$8,451
Fairtree Global Equity Fund	\$2,115,962	\$21,160	\$1,139,293	\$11,393

¹ Net interest-bearing assets.

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

Price Risk

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Price Risk (continued)

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 31 December 2023 and 30 June 2023.

	Investments subject to price risk			
	31 December 2023	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€(1,994,993)	5%	€(99,750)	€99,750
Fairtree Global Listed Real Estate Fund	\$34,281,353	5%	\$1,714,068	\$(1,714,068)
Fairtree Global Equity Fund	\$52,481,317	5%	\$2,624,066	\$(2,624,066)
	Investments subject to price risk			
	30 June 2023	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€210,865	5%	€10,543	€(10,543)
Fairtree Global Listed Real Estate Fund	\$32,227,245	5%	\$1,611,362	\$(1,611,362)
Fairtree Global Equity Fund	\$51,537,864	5%	\$2,576,893	\$(2,576,893)

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

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

Credit Risk

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

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

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

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at period end date 31 December 2023, NTC had a long term credit rating from Standard & Poor's of A+ (30 June 2023: A+).

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

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

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

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The table below discloses the details of the parties involved with the credit linked notes held at 31 December 2023 and 30 June 2023 by Fairtree Global Flexible Income Plus Fund:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Standard Bank Fairtree CLN 20/12/2023 EUR3M+395 ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank CLN 20/06/2024 ¹	Barclays Bank plc	iTraxx® Europe Crossover Series 31 Version 1	Not applicable	Not applicable
Nomura Bank International CLN EUR3M+670 10/07/2024 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
Standard Bank RSA CLN 20/06/2024 US3M+555bps ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable
Novus Capital EIBR3M+390 27/02/2027 ¹	Novus Capital plc	Multiple	Nomura International plc	Wells Fargo & Co.
Barclays Bank CLN EUR003M +448 20/12/2027 ¹	Barclays Bank plc	iTraxx® Europe Crossover Series 38 Version 1	Not applicable	Not applicable
Absa Bank Ltd Basket CLN SOFR +545 200628 ²	Absa Bank Limited	Multiple	Not applicable	Not applicable
JP Morgan 5year 2x Leveraged Certificates 0% 011024 ²	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
Nomura Bank Ltd CLN EUR003M +955 100128 ²	Nomura Bank International plc	Multiple	Not applicable	Not applicable

¹ Held at 31 December 2023 and 30 June 2023.

² Held only at 31 December 2023.

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

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

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

The residual contractual maturities of financial liabilities at the period end date are shown in the tables below as at 31 December 2023:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	199,324	-	199,324
Payables	19,320	-	4,935	24,255
Net assets attributable to holders of redeemable participating shares	68,559,800	-	-	68,559,800
Total financial liabilities	68,579,120	199,324	4,935	68,783,379
Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	61,968	-	4,936	66,904
Net assets attributable to holders of redeemable participating shares	35,912,276	-	-	35,912,276
Total financial liabilities	35,974,244	-	4,936	35,979,180
Fairtree Global Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Written options	-	580	-	580
Payables	35,254	-	4,384	39,638
Net assets attributable to holders of redeemable participating shares	54,987,310	-	-	54,987,310
Total financial liabilities	55,022,564	580	4,384	55,027,528

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

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

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

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

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

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

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

	31 December 2023		30 June 2023	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Fairtree Global Flexible Income Plus Fund	2	80.46%	3	83.66%
Fairtree Global Listed Real Estate Fund	2	99.00%	2	99.28%
Fairtree Global Equity Fund	2	92.49%	2	93.35%

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Operational Risk

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

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

Fair values of financial assets and liabilities

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

The fair value hierarchy has the following levels:

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

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

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

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

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

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

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

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities measured at fair value at 31 December 2023 and 30 June 2023.

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
31 December 2023				
Financial assets at fair value through profit or loss				
Credit linked notes	-	14,685,619	-	14,685,619
Convertible bonds	-	1,267,558	-	1,267,558
Fixed rate notes	-	13,958,853	-	13,958,853
Floating rate notes	-	30,514,173	-	30,514,173
Futures	48,058	-	-	48,058
	48,058	60,426,203	-	60,474,261
Financial liabilities at fair value through profit or loss				
Futures	(199,324)	-	-	(199,324)
	(199,324)	-	-	(199,324)
Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
31 December 2023				
Financial assets at fair value through profit or loss				
Equities	34,281,353	-	-	34,281,353
	34,281,353	-	-	34,281,353

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Equity Fund	Fair value measured on the basis of			Total USD
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
31 December 2023				
Financial assets at fair value through profit or loss				
Equities	52,047,341	-	-	52,047,341
Investment funds	423,806	-	-	423,806
Purchased options	-	1,597	-	1,597
	<u>52,471,147</u>	<u>1,597</u>	<u>-</u>	<u>52,472,744</u>
Financial liabilities at fair value through profit or loss				
Written	-	(580)	-	(580)
	<u>-</u>	<u>(580)</u>	<u>-</u>	<u>(580)</u>

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			Total EUR
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	
30 June 2023				
Financial assets at fair value through profit or loss				
Credit linked notes	-	13,927,488	-	13,927,488
Index linked notes	-	2,079,780	-	2,079,780
Convertible bonds	-	1,199,632	-	1,199,632
Fixed rate notes	-	16,840,173	-	16,840,173
Floating rate notes	-	23,478,418	-	23,478,418
Futures	226,021	-	-	226,021
	<u>226,021</u>	<u>57,525,491</u>	<u>-</u>	<u>57,751,512</u>
Financial liabilities at fair value through profit or loss				
Futures	(7,836)	-	-	(7,836)
	<u>(7,836)</u>	<u>-</u>	<u>-</u>	<u>(7,836)</u>

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			Total USD
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
30 June 2023				
Financial assets at fair value through profit or loss				
Equities	32,227,245	-	-	32,227,245
	32,227,245	-	-	32,227,245
Fairtree Global Equity Fund	Fair value measured on the basis of			
	Level 1	Level 2	Level 3	
	Active Market	Observable	Unobservable	
	Data	Market Data	Market Data	
	USD	USD	USD	Total
30 June 2023				USD
Financial assets at fair value through profit or loss				
Equities	50,805,235	-	-	50,805,235
Investment funds	732,629	-	-	732,629
	51,537,864	-	-	51,537,864

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

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

There were no transfers between the fair value hierarchy levels for the periods ended 31 December 2023 and 31 December 2022, except for the Russian positions (refer to Note 19). Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Capital Management

The Funds regard net assets attributable to holders of redeemable participating shares as capital.

The Funds' objectives for managing capital are:

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

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

Efficient Portfolio Management

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

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

Details of open derivative positions at 31 December 2023 are detailed in the Schedules of Investments. The counterparties with which derivative positions are held are Societe Generale Group and Absa Bank Limited.

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

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the periods ended 31 December 2023 and 31 December 2022.

Global Exposure to Financial Derivative Instruments

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Global exposure	31 December 2023	30 June 2023
Fairtree Global Flexible Income Plus Fund	€9,901,040	€17,802,626
Fairtree Global Equity Fund	\$49,765	-

16 INVESTMENT FUNDS

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

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

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

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

The exposure to investments in investment funds at fair value by strategy employed as at 31 December 2023 and 30 June 2023 is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position

Fairtree Global Equity Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
31 December 2023				
Equity	1	1,488 / 1,488	423,806	0.77%
30 June 2023				
Equity	1	1,254 / 1,254	732,629	1.38%

The Fund's holdings in investment funds, as a percentage of the respective investment funds' total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Fund may, at any point in future, hold a majority of an investment fund's total units in issue. As at 31 December 2023, the Fund held 0.03% (30 June 2023: 0.06%) of its respective investment funds' total net asset value.

During the period ended 31 December 2023, the Fund did not provide financial support to unconsolidated structured entities and has no intention to providing financial or other support.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

16 INVESTMENT FUNDS (continued)

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

Total purchases and sales in investment funds for the period ended 31 December 2023 were as follows:

	Sales 31 December 2023	Sales 30 June 2023	Purchases 31 December 2023	Purchases 30 June 2023
Fairtree Global Equity Fund	\$332,436	\$141,725	-	\$359,700

The Fund intends to continue opportunistic trading in investment funds.

17 CONTINGENT LIABILITIES

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

18 EXCHANGE RATES

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

	31 December 2023	30 June 2023
Canadian Dollar	-	1.44
Pound Sterling	0.87	0.86
US Dollar	1.10	1.09

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

	31 December 2023	30 June 2023
Australian Dollar	1.47	1.50
Brazilian Real	-	4.82
Canadian Dollar	1.32	1.32
Danish Krone	-	6.83
Euro	0.91	0.92
Hong Kong Dollar	7.81	7.84
Japanese Yen	141.00	144.54
Pound Sterling	0.78	0.79
Russian Ruble	89.56	89.22
Singapore Dollar	1.32	1.35
South African Rand	18.28	18.89
South Korean Won	-	1,317.58
Swedish Krona	10.07	10.80
Swiss Franc	0.84	0.89

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

Notes to the Financial Statements

For the 6 months ended 31 December 2023 (continued)

19 SIGNIFICANT EVENTS DURING THE PERIOD

The outbreak of the Russia-Ukraine war in early 2022 had a significant impact on global financial markets. For Fairtree Global Equity Fund, in the prior period the Board of Directors wrote down the investments held in Russia to \$nil, resulting in unrealised losses of \$534,010 which decreased the net assets of the Fund. The value of these investments was maintained at \$nil in the current year. Fairtree Global Flexible Income Plus Fund and Fairtree Global Listed Real Estate Fund had no exposure in Ukraine, Russia or Belarus at 31 December 2023 or 30 June 2023 and up to the date of approval of these financial statements.

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

20 SUBSEQUENT EVENTS

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

21 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 23 February 2024.

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

Schedule of Investments

As at 31 December 2023

Fairtree Global Flexible Income Plus Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss			
Credit linked notes – 21.42% (30 June 2023: 19.93%)			
European credit linked notes – 3.04% (30 June 2023: 2.86%)			
2,000,000	Novus Capital PLC EIBR3M+390 27/02/2027	2,082,000	3.04%
Total European credit linked notes (30 June 2023: €1,999,400)		2,082,000	3.04%
South African credit linked notes – 9.68% (30 June 2023: 8.64%)			
2,960,000	Absa Bank Ltd Basket CLN SOFR+545 20/06/2028	2,641,127	3.85%
1,400,000	JP Morgan 5 year 2x Leveraged Certificates 0% 10/04/2024	3,100,644	4.52%
1,000,000	Standard Bank RSA CLN 20/06/2024 US0003M+555bps	895,106	1.31%
Total South African credit linked notes (30 June 2023: €6,036,842)		6,636,877	9.68%
UK credit linked notes – 8.70% (30 June 2023: 8.43%)			
1,813,340	Barclays Bank CLN 20/06/2024	1,834,802	2.67%
250,000	Barclays Bank PLC CLN EUR003M+448 20/12/2027	253,360	0.37%
4,000,000	Nomura Bank International CLN EUR003M+670 07/10/2024	3,648,400	5.32%
200,000	Nomura Bank International CLN Eur003M+955 01/10/2028	230,180	0.34%
Total UK credit linked notes (30 June 2023: €5,891,246)		5,966,742	8.70%
Total credit linked notes (30 June 2023: €13,927,488)		14,685,619	21.42%
Index linked notes – 0.00% (30 June 2023: 2.98%)			
European index linked notes – 0.00% (30 June 2023: 2.98%)			
Total European index linked notes (30 June 2023: €2,079,780)		-	-
Total index linked notes (30 June 2023: €2,079,780)		-	-
Convertible bonds – 1.85% (30 June 2023: 1.72%)			
UK convertible bonds – 1.85% (30 June 2023: 1.72%)			
1,200,000	INVPLN 6.75% PERP	1,267,558	1.85%
Total UK convertible bonds (30 June 2023: €1,199,632)		1,267,558	1.85%
Total convertible bonds (30 June 2023: €1,199,632)		1,267,558	1.85%
Fixed rate notes – 20.36% (30 June 2023: 24.10%)			
Austrian fixed rate notes – 0.00% (30 June 2023: 1.43%)			
Total Austrian fixed rate notes (30 June 2023: €1,000,760)		-	-
Cyprian fixed rate notes – 1.35% (30 June 2023: 1.25%)			
1,000,000	BOCYCY 2.50% 24/06/2027	922,860	1.35%
Total Cyprian fixed rate notes (30 June 2023: €876,710)		922,860	1.35%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Fixed rate notes – 20.36% (30 June 2023: 24.10%) (continued)			
Dutch fixed rate notes – 0.98% (30 June 2023: 1.48%)			
500,000	BNP 0% 05/07/2025 Corp	670,050	0.98%
Total Dutch fixed rate notes (30 June 2023: €1,033,070)		670,050	0.98%
German fixed rate notes – 3.68% (30 June 2023: 3.43%)			
500,000	CT Investment GMBH	497,105	0.73%
1,500,000	Deutsche Bank 4.5% 15/05/2026	1,525,890	2.23%
500,000	Douglas GmbH	495,855	0.72%
Total German fixed rate notes (30 June 2023: €2,396,935)		2,518,850	3.68%
Italian fixed rate notes – 1.46% (30 June 2023: 1.42%)			
1,000,000	Telecom Italia Spar 3.625% 19/01/2024	999,150	1.46%
Total Italian fixed rate notes (30 June 2023: €991,560)		999,150	1.46%
Luxembourg fixed rate notes – 1.34% (30 June 2023: 1.28%)			
500,000	Albion Financing 1 S.a.r.l.	501,565	0.73%
500,000	Kleopatra Finco S.a.r.l	415,045	0.61%
Total Luxembourg fixed rate notes (30 June 2023: €893,800)		916,610	1.34%
South African fixed rate notes – 0.00% (30 June 2023: 2.99%)			
Total South African fixed rate notes (30 June 2023: €2,092,439)		-	-
Spanish fixed rate notes – 1.49% (30 June 2023: 1.42%)			
1,000,000	Banco De Sabadell 5.625% 06/05/2026	1,024,180	1.49%
Total Spanish fixed rate notes (30 June 2023: €995,150)		1,024,180	1.49%
UK fixed rate notes – 9.40% (30 June 2023: 8.75%)			
1,000,000	Jaguar Land Rover Automotive PLC	999,120	1.46%
1,000,000	Lloyds Banking Group PLC	891,331	1.30%
2,000,000	Novus Capital 0.15% 02/08/2024	2,569,200	3.73%
200,000	STANLN 3.265% 18/02/2036	148,681	0.22%
500,000	Tullow Oil PLC 7% 01/03/2025	421,223	0.61%
1,500,000	Vodafone Group 2.625% 27/05/2026	1,426,890	2.08%
Total UK fixed rate notes (30 June 2023: €6,106,799)		6,456,445	9.40%
US fixed rate notes – 0.66% (30 June 2023: 0.65%)			
500,000	SAS 5.875 27/03/2024	450,708	0.66%
Total US fixed rate notes (30 June 2023: €452,950)		450,708	0.66%
Total fixed rate notes (30 June 2023: €16,840,173)		13,958,853	20.36%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Floating rate notes – 44.51% (30 June 2023: 33.60%)			
Dutch floating rate notes – 7.24% (30 June 2023: 3.64%)			
2,200,000	BNB Paribas High Yield Europe 5Y Credit Index EUR 003M 07/08/2028	2,399,100	3.50%
2,000,000	JPM Float 01/05/2024 Corp	2,046,996	2.99%
500,000	JPM Float 01/09/2026	511,763	0.75%
Total Dutch floating rate notes (30 June 2023: €2,539,099)		4,957,859	7.24%
Irish floating rate notes – 30.19% (30 June 2023: 23.21%)			
2,000,000	ARIESI Float 03/07/2024 Corp	2,058,200	3.00%
500,000	BNP FIRKC 8343 IZ SOFRINDEX+448 10/04/2027	513,359	0.75%
3,000,000	Merrill Lynch BV	3,154,500	4.60%
3,200,000	Novus Capital PLC	3,626,880	5.29%
600,000	Novus Float 01/10/2026	613,320	0.88%
3,000,000	Stratus Capital II DAC Series 9	3,082,980	4.50%
2,000,000	Stratus Capital II DAC	2,177,360	3.18%
5,000,000	Stratus Capital II DAC EUR003M+1% 25/12/2020	4,727,950	6.90%
700,000	STRCPT Float 20/12/2027 Corp	749,126	1.09%
Total Irish floating rate notes (30 June 2023: €16,221,676)		20,703,675	30.19%
Singaporean floating rate notes – 2.68% (30 June 2023: 2.53%)			
1,000,000	Nomura Float 10/01/2025	1,093,600	1.60%
800,000	Nomura Float 10/01/2027	742,491	1.08%
Total Singaporean floating rate notes (30 June 2023: €1,768,253)		1,836,091	2.68%
Swiss floating rate notes – 4.40% (30 June 2023: 4.22%)			
2,999,600	UBS AG LONDON	3,016,548	4.40%
Total Swiss floating rate notes (30 June 2023: €2,949,390)		3,016,548	4.40%
Total floating rate notes (30 June 2023: €23,478,418)		30,514,173	44.51%
Futures – 0.07% (30 June 2023: 0.31%)¹			
German futures – 0.00% (30 June 2023: 0.05%)			
Total German futures (30 June 2023: €37,485)		-	-
UK futures – 0.00% (30 June 2023: 0.00%)			
Total UK futures (30 June 2023: €1,249)		-	-
US futures – 0.07% (30 June 2023: 0.26%)			
40	EURO FX CURR FUT Mar24	48,058	0.07%
12	EURO GBP CURR FUT Mar24	-	-
Total US futures (30 June 2023: €187,287)		48,058	0.07%
Total futures (30 June 2023: €226,021)		48,058	0.07%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)		
Total financial assets at fair value through profit or loss	60,474,261	88.21%
Financial liabilities at fair value through profit or loss		
Futures – (0.29%) (30 June 2023: (0.01%))¹		
German futures – (0.17%) (30 June 2023: 0.00%)		
(10) EURO-BUND FUTURE Mar24	(65,525)	(0.09%)
(45) EURO-SCHATZ FUT Mar24	(55,465)	(0.08%)
Total German futures (30 June 2023: €0.00)	(120,990)	(0.17%)
UK futures – (0.05%) (30 June 2023: 0.00%)		
(4) LONG GILT FUTURE Mar24	(32,321)	(0.05%)
Total UK futures (30 June 2023: €0.00)	(32,321)	(0.05%)
US futures – (0.07%) (30 June 2023: (0.01%))		
(19) US 5YR NOTE (CBT) Mar24	(46,013)	(0.07%)
Total US futures (30 June 2023: €(7,836))	(46,013)	(0.07%)
Total futures (30 June 2023: €(7,836))	(199,324)	(0.29%)
Total financial liabilities at fair value through profit or loss	(199,324)	(0.29%)
Net current assets	8,284,863	12.08%
Net assets attributable to holders of redeemable participating shares	68,559,800	100.00%

¹ The counterparty for the futures is Societe Generale Group.

Analysis of Portfolio as at 31 December 2023

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	66.50%
Transferable securities traded on another regulated market	21.35%
Financial derivative instruments dealt in on a regulated market	0.07%
Cash and cash equivalents	7.52%
Other assets	4.56%
Total assets	100.00%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Listed Real Estate Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 95.46% (30 June 2023: 97.11%)			
Australian equities – 1.92% (30 June 2023: 7.28%)			
483,614	Mirvac Group	689,746	1.92%
Total Australian equities (30 June 2023: \$2,416,368)		689,746	1.92%
Chinese equities – 0.00% (30 June 2023: 2.79%)			
Total Chinese equities (30 June 2023: \$925,458)			
German equities – 7.30% (30 June 2023: 4.62%)			
12,990	LEG Immobilien SE	1,138,150	3.17%
47,026	Vonovia SE	1,482,516	4.13%
Total German equities (30 June 2023: \$1,534,075)		2,620,666	7.30%
Hong Kong equities – 11.80% (30 June 2023: 5.19%)			
311,900	The Link REIT	1,751,529	4.88%
132,000	Sun Hung Kai Properties Ltd	1,427,598	3.98%
521,200	Swire Properties Ltd	1,054,615	2.94%
Total Hong Kong equities (30 June 2023: \$1,721,942)		4,233,742	11.80%
Japanese equities – 2.91% (30 June 2023: 6.10%)			
1,047	GLP J-REIT	1,043,287	2.91%
Total Japanese equities (30 June 2023: \$2,023,953)		1,043,287	2.91%
Singaporean equities – 4.31% (30 June 2023: 2.63%)			
198,700	City Developments Ltd	1,001,823	2.79%
413,500	Mapletree Industrial Trust	545,502	1.52%
Total Singaporean equities (30 June 2023: \$873,715)		1,547,325	4.31%
UK equities – 6.63% (30 June 2023: 4.62%)			
107,785	Safestore Holdings PLC	1,214,556	3.38%
103,158	Segro PLC	1,165,574	3.25%
Total UK equities (30 June 2023: \$1,533,179)		2,380,130	6.63%
US equities – 60.59% (30 June 2023: 63.88%)			
10,207	Agree Realty Corp	642,531	1.79%
8,267	Alexandria Real Estate Equities	1,048,008	2.92%
11,901	Digital Realty Trust, Inc	1,601,637	4.46%
1,085	Equinix Inc	873,848	2.43%
25,315	Equity Residential	1,548,265	4.31%
13,782	Extra Space Storage Inc	2,209,668	6.15%
14,264	Gaming And Leisure Properties	703,928	1.96%
71,928	Healthpeak Properties Inc	1,424,174	3.97%
15,826	Prologis	2,109,606	5.87%
35,055	Realty Income Corp	2,012,858	5.60%
80,760	Retail Opportunity Investments	1,133,063	3.16%
34,043	Rexford Industrial Realty Inc	1,909,812	5.32%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Listed Real Estate Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 95.46% (30 June 2023: 97.11%) (continued)			
US equities – 60.59% (30 June 2023: 63.88%) (continued)			
2,775	Simon Property Group	395,826	1.10%
10,162	Sun Communities Inc	1,358,152	3.77%
35,006	Ventas Inc	1,744,699	4.86%
32,948	Vici Properties Inc	1,050,382	2.92%
Total US equities (30 June 2023: \$21,198,555)		21,766,457	60.59%
Total equities (30 June 2023: \$32,227,245)		34,281,353	95.46%
Total financial assets at fair value through profit or loss		34,281,353	95.46%
Net current assets		1,630,923	4.54%
Net assets attributable to holders of redeemable participating shares		35,912,276	100.00%

Analysis of Portfolio as at 31 December 2023

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.28%
Cash and cash equivalents	2.93%
Other assets	1.79%
Total assets	100.00%

All equities are listed on official stock exchanges.

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 94.66% (30 June 2023: 95.93%)			
Australian equities – 0.98% (30 June 2023: 1.48%)			
14,135	Goodman Group	244,040	0.44%
130,264	South32 Ltd	296,014	0.54%
Total Australian equities (30 June 2023: \$784,294)		540,054	0.98%
Belgian equities – 0.00% (30 June 2023: 0.24%)			
Total Belgian equities (30 June 2023: \$129,529)		-	-
Canadian equities – 0.69% (30 June 2023: 1.10%)			
3,238	Alimentation Couche-Tard Inc	191,599	0.35%
2,599	BRP Inc/CA	186,879	0.34%
Total Canadian equities (30 June 2023: \$581,351)		378,478	0.69%
Danish equities – 0.00% (30 June 2023: 0.43%)			
Total Danish equities (30 June 2023: \$227,190)		-	-
Dutch equities – 3.30% (30 June 2023: 3.51%)			
233	Adyen NV	300,252	0.55%
600	ASML Holding NV	451,806	0.82%
4,674	Heineken NV	474,680	0.86%
20,527	Koninklijke Ahold NV	589,871	1.07%
Total Dutch equities (30 June 2023: \$1,859,649)		1,816,609	3.30%
French equities – 3.26% (30 June 2023: 3.81%)			
2,648	Euronext NV	230,051	0.42%
570	LVMH Moet Hennessy Louis Vuitton	461,893	0.84%
1,770	Sanofi SA	175,495	0.32%
8,494	TotalEnergies SE	577,964	1.05%
9,034	Verallia SA	347,868	0.63%
Total French equities (30 June 2023: \$2,011,484)		1,793,271	3.26%
Hong Kong equities – 3.58% (30 June 2023: 0.58%)			
52,400	Tencent Holdings Ltd	1,970,243	3.58%
Total Hong Kong equities (30 June 2023: \$304,661)		1,970,243	3.58%
Irish equities – 0.00% (30 June 2023: 0.39%)			
Total Irish equities (30 June 2023: \$205,505)		-	-
Japanese equities – 0.58% (30 June 2023: 2.06%)			
4,259	Nitto Denko Corp	318,670	0.58%
Total Japanese equities (30 June 2023: \$1,090,088)		318,670	0.58%
Kazakhstan equities – 0.66% (30 June 2023: 0.64%)			
24,053	Halyk Savings Bank GDR	364,643	0.66%
Total Kazakhstan equities (30 June 2023: \$337,704)		364,643	0.66%

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

Schedule of Investments (continued)
As at 31 December 2023

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 94.66% (30 June 2023: 95.93%) (continued)			
Korean equities – 0.91% (30 June 2023: 0.54%)			
335	Samsung Electron GDR	501,830	0.91%
Total Korean equities (30 June 2023: \$284,130)		501,830	0.91%
Russian equities – 0.00% (30 June 2023: 0.00%)			
121,984	Sberbank Russia Com (Rub)	-	-
17,656	TCS Group Holding PLC	-	-
Total Russian equities (30 June 2023: \$0)		-	-
South African equities – 1.24% (30 June 2023: 1.93%)			
43,601	Absa Group Ltd	390,409	0.71%
12,427	Bid Corporation Ltd	289,992	0.53%
Total South African equities (30 June 2023: \$1,026,858)		680,401	1.24%
Swedish equities – 4.84% (30 June 2023: 2.68%)			
22,267	Evolution AB	2,658,845	4.84%
Total Swedish equities (30 June 2023: \$1,417,901)		2,658,845	4.84%
Swiss equities – 2.50% (30 June 2023: 0.96%)			
6,924	Cie Financiere Richemont SA	952,127	1.73%
3,673	Nestle SA	425,488	0.77%
Total Swiss equities (30 June 2023: \$511,011)		1,377,615	2.50%
Taiwan equities – 0.99% (30 June 2023: 0.58%)			
5,233	TSMC	544,232	0.99%
Total Taiwan equities (30 June 2023: \$307,301)		544,232	0.99%
UK equities – 15.02% (30 June 2023: 15.09%)			
9,983	3i Group PLC	308,080	0.56%
2,058	AstraZeneca PLC	278,073	0.51%
8,815	BHP Group Ltd	302,205	0.55%
54,505	British American Tobacco PLC	1,594,853	2.90%
148,131	Glencore Xstrata PLC	904,591	1.65%
51,729	IG Group Holdings PLC	504,762	0.92%
221,862	JD Sports Fashion PLC	469,318	0.85%
23,831	Kaspi.KZ JSC	2,192,452	3.99%
96,906	Legal & General Group PLC	310,173	0.56%
57,502	OSB Group PLC	340,541	0.62%
16,070	Shell PLC	526,756	0.96%
30,411	Thungela Resources Ltd	247,475	0.45%
5,670	Unilever Plc	274,669	0.50%
Total UK equities (30 June 2023: \$7,991,034)		8,253,948	15.02%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 94.66% (30 June 2023: 95.93%) (continued)			
US equities – 56.10% (30 June 2023: 59.91%)			
2,327	Abbott Laboratories	256,133	0.47%
350	Adobe Inc	208,810	0.38%
16,813	Alibaba Group Holding Ltd	1,303,176	2.37%
16,658	Alphabet Inc -C	2,347,612	4.27%
4,669	Amazon.com Inc	709,408	1.29%
887	Amgen Inc	255,474	0.46%
21,585	Anglo American PLC	542,198	0.99%
10,399	Apple Inc	2,002,119	3.64%
1,557	Atkore Inc	249,120	0.45%
1,874	Autodesk Inc	456,282	0.83%
113	AutoZone Inc	292,174	0.53%
1,956	Axcelis Technologies Inc	253,674	0.46%
15,341	Barrick Gold Corp	277,519	0.50%
1,469	Berkshire Hathaway Inc	523,934	0.95%
64	Booking Holdings Inc	227,022	0.41%
14,772	BP PLC	522,929	0.95%
5,338	Bristol-Myers Squibb Co	273,893	0.50%
2,913	Chevron Corp	434,503	0.79%
8,946	Coca-Cola Co	527,188	0.96%
5,588	Crocs Inc	521,975	0.95%
5,943	CVS Health Corp	469,259	0.85%
707	Deere & Co	282,708	0.51%
6,721	Edwards Lifesciences Corp	512,476	0.93%
2,013	Elevance Health Inc	949,250	1.73%
2,414	Ensign Group Inc/The	270,875	0.49%
1,262	EPAM Systems Inc	375,243	0.68%
6,343	Extreme Networks Inc	111,891	0.20%
5,513	ExxonMobil Corp	551,190	1.00%
970	HCA Holdings Inc	262,560	0.48%
1,475	Hershey Co	274,999	0.50%
479	Humana Inc	219,291	0.40%
48,927	InMode Ltd	1,088,136	1.98%
39,442	JD.com Inc	1,139,479	2.07%
1,622	Johnson & Johnson	254,232	0.46%
2,879	JPMorgan Chase & Co.	489,718	0.89%
1,763	Lowe's Cos	392,356	0.71%
4,901	Malibu Boats Inc	268,673	0.49%
933	Mastercard Inc	397,928	0.77%
988	McDonald's Corp	292,952	0.53%
622	McKesson Corp	287,974	0.52%
1,933	Meta Platforms Inc	684,205	1.24%
2,770	MGP Ingredients Inc	272,900	0.50%
5,511	Microsoft Corp	2,072,356	3.77%
1,424	Molina Healthcare Inc	514,505	0.94%
2,591	Mondelez International	187,666	0.34%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 94.66% (30 June 2023: 95.93%) (continued)			
US equities – 56.11% (30 June 2023: 59.91%) (continued)			
713	MSCI Inc	403,308	0.73%
564	Nvidia	279,304	0.51%
7,040	PDD Holdings Inc	1,030,022	1.87%
2,458	PepsiCo Inc	417,467	0.76%
27,595	Petróleo Brasileiro SA	440,692	0.80%
1,616	Procter & Gamble Co	236,809	0.43%
2,435	Qualcomm Inc	352,174	0.64%
7,523	Sanmina Corp	386,457	0.70%
1,386	The Cigna Group	415,038	0.75%
2,020	UFP Industries Inc	253,611	0.46%
551	Ultra Beauty Inc	269,984	0.49%
917	UnitedHealth Group Inc	482,773	0.88%
3,028	VISA A	788,340	1.43%
1,805	Wal-Mart Stores	284,558	0.53%
Total US equities (30 June 2023: \$31,735,548)		30,848,502	56.11%
Total equities (30 June 2023: \$50,805,235)		52,047,341	94.66%
Investment funds – 0.77% (30 June 2023: 1.38%)			
Irish investment funds – 0.77% (30 June 2023: 1.38%)			
4,748	iShares S&P Small Cap 600 UCITS ETF	423,806	0.77%
Total Irish investment funds (30 June 2023: \$732,629)		423,806	0.77%
Total investment funds (30 June 2023: \$732,629)		423,806	0.77%
Options – 0.00% (30 June 2023: 0.00%)			
US options – 0.00% (30 June 2023: 0.00%)			
1	SPXW US 28/03/2024 P4185	1,597	0.00%
Total US options (30 June 2023: \$0)		1,597	0.00%
Total options (30 June 2023: \$0)		1,597	0.00%
Total financial assets at fair value through profit or loss		52,472,744	95.43%
Financial liabilities at fair value through profit or loss			
Options – 0.00% (30 June 2023: 0.00%)			
US options – 0.00% (30 June 2023: 0.00%)			
(1)	SPXW US 28/03/2024 P3750	(580)	0.00%
Total US options (30 June 2023: \$0)		(580)	0.00%
Total options (30 June 2023: \$0)		(580)	0.00%

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

Schedule of Investments (continued)

As at 31 December 2023

Fairtree Global Equity Fund (continued)

Shares/Nominal Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)		
Total financial liabilities at fair value through profit or loss	(580)	0.00%
Net current assets	2,515,146	4.57%
Net assets attributable to holders of redeemable participating shares	54,987,310	100.00%

¹ The counterparty for the options is Absa Bank Limited.

Analysis of Portfolio as at 31 December 2023

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.58%
AIF and UCITS Investment funds	0.77%
Cash and cash equivalents	3.67%
Other assets	0.98%
Total assets	100.00%

All equities are listed on official stock exchanges.

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

Significant Changes in Portfolio Composition for the period ended 31 December 2023

Fairtree Global Flexible Income Plus Fund

Description	Shares/Nominal	Cost EUR
Purchases		
Merrill Lynch BV	3,000,000	3,000,000
Absa Bank Ltd Basket CLN SOFR+545 20/06/2028	3,000,000	2,784,450
BNB Paribas High Yield Europe 5Y Credit Index EUR 003M 07/08/2028	2,200,000	2,165,636
Nomura Bank International CLN Eur003M+955 10/01/2028	200,000	215,859
Novus Capital PLC	200,000	209,879
Sales		Proceeds EUR
Standard Bank Fairtree CLN 20/12/2023 EUR003M+395	2,436,213	2,436,213
BNB Paribas High Yield Europe 5Y Credit Index EUR 003M 07/08/2028	1,700,000	2,175,387
ESKOM 6.75% 08/06/2023	2,290,000	2,077,488
Raiffeisen Bank INTL 6% 16/10/2023	1,000,000	1,000,000
Schoeller Packaging BV	500,000	500,000
Tullow Oil PLC 7% 03/01/2025	500,000	419,152
UBS AG London	400	395
Absa Bank Ltd Basket CLN SOFR+545 20/06/2028	40,000	215
Barclays Bank CLN 20/06/2024	186,660	-

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

Significant Changes in Portfolio Composition for the period ended 31 December 2023 (continued)

Fairtree Global Listed Real Estate Fund

Description	Shares/Nominal	Cost USD
Purchases		
Equity Residential	25,315	1,432,639
Sun Hung Kai Properties Ltd	132,000	1,372,594
British Land Co PLC	325,505	1,347,524
Healthpeak Properties Inc	71,928	1,211,960
Extra Space Storage Inc	9,247	1,048,069
Swire Properties Ltd	521,200	1,038,020
GLP J-REIT	1,047	1,030,144
Mitsubishi Estate Co Ltd	82,200	1,009,793
Retail Opportunity Investments	80,760	978,157
City Developments Ltd	198,700	946,886
LEG Immobilien SE	12,990	925,002
Safestore Holdings PLC	107,785	903,690
Hammerson PLC	2,589,602	819,780
Digital Realty Trust, Inc	5,439	678,555
Gaming And Leisure Properties	14,264	661,523
Mirvac Group	483,614	578,214
Realty Income Corp	11,108	555,060
Vonovia SE	22,362	536,945
Mapletree Logistics Trust	413,500	488,702
Ventas Inc	10,035	430,067
Sales		
		Proceeds USD
Welltower Inc	21,739	1,796,625
Vonovia SE	53,930	1,457,771
Goodman Group	107,271	1,372,340
British Land Co PLC	325,505	1,354,267
Invitation Homes Inc	40,433	1,342,462
Mitsubishi Estate Co Ltd	82,200	1,064,061
Japan Hotel REIT Investment Corporation	2,038	1,013,332
Mitsui Fudosan Co	49,900	1,011,517
National Storage REIT	628,382	973,547
Boston Properties	13,097	871,521
Mapletree Industrial Trust	535,200	863,724
Hammerson PLC	2,589,602	785,600
Regency Centers Corp	11,126	678,232
Mapletree Industrial Trust	5,469	671,321
China Vanke Co B	689,400	659,680
Brixmor Property Group Inc	31,332	650,200
Equinix Inc	765	615,157
Segro PLC	65,111	577,629
CubeSmart	16,108	542,487
Simon Property Group Inc	5,052	531,428

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

Significant Changes in Portfolio Composition for the period ended 31 December 2023 (continued)

Fairtree Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Tencent Holdings Ltd	45,200	1,801,914
Evolution AB	11,052	1,190,354
Cie Financiere Richemont SA	8,521	1,171,254
InMode Ltd	30,541	855,472
JD.com Inc	23,836	804,539
Alibaba Group Holding Ltd	7,620	652,967
ExxonMobil Corp	5,513	574,637
JD Sports Fashion PLC	285,215	525,309
Coca-Cola Co	8,946	509,929
Edwards Lifesciences Corp	6,721	490,291
Impala Platinum Holdings Ltd	86,598	485,420
Heineken NV	4,674	450,486
Apple Inc	2,367	421,717
Chevron Corp	2,913	419,234
Ultra Beauty Inc	926	411,161
PepsiCo Inc	2,458	403,497
Kaspi.KZ JSC	3,956	373,399
Lowe's Cos	1,676	343,288
LVMH Moet Hennessy Louis Vuitton	410	308,733
Axcelis Technologies Inc	1,956	293,864
Sales		
		Proceeds USD
PDD Holding Inc	17,602	1,962,404
Prosus NV	27,046	900,802
The Bank of America Corp	23,710	725,331
Alphabet Inc -C	5,118	668,052
Williams-Sonoma Inc	4,351	593,176
Qualcomm Inc	4,272	541,810
Impala Platinum Holdings Ltd	112,142	541,245
Microsoft Corp	1,379	480,852
UFP Industries Inc	4,713	479,714
Northam Platinum Holdings Ltd	56,124	473,042
Jabil Inc	4,296	464,588
Kering	957	423,556
UnitedHealth Group Inc	787	419,065
TotalEnergies SE	6,259	417,447
Shell PLC	12,459	409,375
Adobe Inc	749	407,259
Vistry Group PLC	35,134	404,767
Cencora Inc	2,096	400,754
CI Financial Corp	31,792	389,921
Amgen Inc	1,421	382,710

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

Fees Charged to Underlying Investment Funds for the period ended 31 December 2023 (continued)

This table includes details of underlying investment funds held at 31 December 2023 and additional fees being charged.

Fairtree Global Equity Fund

Investment fund	Performance Fee	Investment Management Fee
iShares S&P Small Cap 600 UCITS ETF	No fee	0.40%