

**Prescient Global Funds ICAV**  
**(formerly Prescient Global Funds plc)**

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

**Annual Report and Financial Statements**  
for the year ended 30 June 2020

Registered Number: 275468

# Prescient Global Funds ICAV

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# Prescient Global Funds ICAV

## General Information

### Investment Manager and Distributor

Prescient Investment Management Proprietary Limited <sup>1</sup>  
Prescient House  
Westlake Business Park  
Otto Close  
Westlake 7945  
South Africa

### Investment Manager and Distributor

27Four Investment Managers Proprietary Limited <sup>2</sup>  
54 Bath Avenue  
Rosebank  
Johannesburg  
2196  
South Africa

### Investment Manager and Distributor

Abax Investments Proprietary Limited <sup>3</sup>  
Second Floor Colinton House  
The Oval  
1 Oakdale Road  
Newlands  
7700  
Cape Town  
South Africa

### Investment Manager and Distributor

Methodical Investment Management Proprietary Limited <sup>4</sup>  
58 Main Street  
Newlands  
7700  
Cape Town  
South Africa

### Investment Manager and Distributor

Seed Investment Consultants Proprietary Limited <sup>5</sup>  
810 The Cliffs Office Block 1  
Niagara Road  
Tyger Falls  
Bellville  
7530  
Cape Town  
South Africa

### Investment Manager and Distributor

Integrity Asset Management Proprietary Limited <sup>6</sup>  
Unit 2F, Matrix  
8 Bridgeway  
Century City  
7441  
Cape Town  
South Africa

<sup>1</sup> Prescient Investment Manager Proprietary Limited is the investment manager and distributor for the Prescient Global Positive Return Fund, Prescient Global Equity Fund, Prescient Global Income Provider Fund, Prescient China Balanced Fund, Prescient China Conservative Fund, Prescient China Equity Fund and the Prescient Global Balanced Fund.

<sup>2</sup> 27Four Investment Managers Proprietary Limited is the investment manager and distributor for the 27Four Global Equity Fund of Funds and 27Four Global Balanced Fund of Funds.

<sup>3</sup> Abax Investments Proprietary Limited is the investment manager and distributor for the Abax Global Equity Fund and Abax Global Income Fund.

<sup>4</sup> Methodical Investment Management Proprietary Limited is the investment manager and distributor for the Methodical Global Equity Fund.

<sup>5</sup> Seed Investment Consultants Proprietary Limited is the investment manager and distributor for the Seed Global Fund.

<sup>6</sup> Integrity Asset Management Proprietary Limited is the investment manager and distributor for the Integrity Global Equity Fund and the Global Flexible Fund.

# Prescient Global Funds ICAV

## General Information (continued)

### Investment Manager and Distributor

High Street Asset Management Proprietary Limited <sup>1</sup>  
The Offices of Hyde Park  
Block B  
1 Strouthos Road  
Hyde Park  
Sandton  
2196  
South Africa

### Investment Manager and Distributor

Benguela Global Fund Managers Proprietary Limited <sup>3</sup>  
Unit 1  
The Avenues North  
6 Mellis Road  
Rivonia  
Sandton  
2191  
South Africa

### Investment Manager and Distributor

PortfolioMetrix Asset Management Limited <sup>5</sup>  
66 Buckingham Gate  
London  
SW1E 6AU  
United Kingdom

### Investment Manager and Distributor

Blue Quadrant Capital Management Proprietary Limited <sup>2</sup>  
Clareview Business Park  
Unit C  
236 Imam Haron Road  
Claremont  
7700  
Cape Town  
South Africa

### Investment Manager and Distributor

Ginsburg & Selby Private Wealth Proprietary Limited <sup>4</sup>  
Belmont Square  
Belmont Road  
Rondebosch  
7700  
Cape Town  
South Africa

### Investment Manager and Distributor

Professional Provident Society Multi-Managers  
Proprietary Limited <sup>6</sup>  
PPS House  
1 Mariendahl Lane  
Newlands  
7735  
Cape Town  
South Africa

<sup>1</sup> High Street Asset Management Proprietary Limited is the investment manager and distributor for the High Street Wealth Warriors Fund.

<sup>2</sup> Blue Quadrant Capital Management Proprietary Limited is the investment manager and distributor for the Blue Quadrant USD Capital Growth Fund.

<sup>3</sup> Benguela Global Fund Managers Proprietary Limited is the investment manager and distributor for the Benguela Global Equity Fund.

<sup>4</sup> Ginsburg & Selby Private Wealth Proprietary Limited is the investment manager and distributor for the Sigma Select Global Leaders Fund.

<sup>5</sup> PortfolioMetrix Asset Management Limited is the investment manager and distributor for the PortfolioMetrix Global Equity Fund, PortfolioMetrix Global Diversified Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and the PortfolioMetrix SEK Balanced Fund.

<sup>6</sup> Professional Provident Society Multi-Managers Proprietary Limited is the investment manager and distributor for the PPS Global Equity Fund.

# Prescient Global Funds ICAV

## General Information (continued)

### Directors of the ICAV

Eimear Cowhey, Chairperson (Irish) <sup>1</sup>  
Carey Millerd (Irish)  
Fiona Mulcahy (Irish) <sup>1</sup>  
Hermanus Steyn (South African)

### Secretary

Northern Trust International Fund Administration Services  
(Ireland) Limited  
Georges Court  
54 - 62 Townsend Street  
Dublin 2  
Ireland

### Registered office

49 Upper Mount Street  
Dublin 2  
Ireland

### Manager, Administrator, Registrar and Transfer Agent

Prescient Fund Services (Ireland) Limited  
49 Upper Mount Street  
Dublin 2  
Ireland

### Independent Auditor

KPMG  
(appointed until 11 February 2020)  
1 Harbourmaster Place  
International Financial Services Centre  
Dublin 1  
Ireland

Ernst & Young Chartered Accountants  
(appointed from 11 February 2020)  
Harcourt Centre  
Harcourt Street  
Dublin 2  
Ireland

### Depository

Northern Trust Fiduciary Services (Ireland) Limited  
Georges Court  
54 - 62 Townsend Street  
Dublin 2  
Ireland

### Banker

Citibank N.A.  
IFSC House  
Custom House Quay  
Dublin 1  
Ireland

### Legal Advisor to the Company as to matters of Irish Law

Dillon Eustace  
33 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Paying Agent in Switzerland <sup>2</sup>

Tellco AG  
Bahnhofstrasse 4  
6430 Schwyz  
Switzerland

### Representative in Switzerland <sup>2</sup>

1741 Fund Solutions Ltd  
Burggraben 16  
9000 St. Gallen  
Switzerland

<sup>1</sup> Eimear Cowhey and Fiona Mulcahy are independent Directors of the ICAV.

## <sup>2</sup> ADDITIONAL INFORMATION FOR QUALIFIED INVESTORS IN SWITZERLAND

The Prescient China Balanced Fund and Prescient China Equity Fund are marketed to qualified investors in Switzerland and as such are compliant with Swiss law for distribution to qualified investors in Switzerland. Investors in Switzerland can obtain the documents of the ICAV, such as the Prospectus, the Instrument of Incorporation, the Key Investor Information Documents (KIIDs), and the financial reports free of charge from the Swiss representative. This document may only be issued, circulated or distributed so as not to constitute an offering to the general public in Switzerland. Recipients of the document in Switzerland should not pass it on to anyone without first consulting their legal or other appropriate professional adviser, or the Swiss representative. In respect of the units distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Representative.

# Prescient Global Funds ICAV

## Directors' Report

**For the year ended 30 June 2020**

The Board of Directors of the ICAV (the "Board" or the "Directors") submit their report together with the audited financial statements of Prescient Global Funds ICAV, formerly known as Prescient Global Funds plc (the "ICAV") for the year ended 30 June 2020.

### Principal Activities and Review of the Business

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

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

#### Fund

Prescient Global Positive Return Fund  
Prescient Global Equity Fund  
Prescient Global Income Provider Fund  
Prescient China Balanced Fund  
Prescient China Conservative Fund  
27Four Global Equity Fund of Funds  
27Four Global Balanced Fund of Funds  
Abax Global Equity Fund  
Methodical Global Equity Fund  
Seed Global Fund  
Integrity Global Equity Fund  
High Street Wealth Warriors Fund  
Abax Global Income Fund  
Blue Quadrant USD Capital Growth Fund  
Benguela Global Equity Fund  
Prescient China Equity Fund  
Prescient Global Balanced Fund  
Global Flexible Fund  
Sigma Select Global Leaders Fund  
PortfolioMetrix Global Equity Fund  
PortfolioMetrix Global Diversified Fund  
PortfolioMetrix Balanced Fund  
PortfolioMetrix Cautious Fund  
PortfolioMetrix SEK Assertive Fund  
PortfolioMetrix SEK Cautious Fund  
PortfolioMetrix SEK Balanced Fund  
PPS Global Equity Fund

The investment objectives of each fund within the ICAV are detailed in Note 15.

# Prescient Global Funds ICAV

## Directors' Report (continued)

For the year ended 30 June 2020

### Principal Risks and Uncertainties

The principal financial risks and uncertainties facing the ICAV such as market risk (currency risk, interest rate risk and price risk), credit risk and liquidity risk are detailed in Note 15.

### Results for the year and future developments

The changes in net assets attributable to holders of redeemable participating shares from operations for each Fund for the year ended 30 June 2020 are disclosed in the Statement of Comprehensive Income.

The performance during the year is dealt with in the Investment Managers' Reports.

The ICAV will continue to act as an investment vehicle as set out in the Prospectus. There are no future developments for the Funds.

### Dividend

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

### Accounting Records

The Directors believe that they have complied with the requirements of the Irish Collective Asset-management Vehicles Act, 2015 (the "ICAV Act") with regard to the accounting records by employing personnel with the appropriate expertise and by providing adequate resource to the financial function. The accounting records of the ICAV are maintained by Prescient Fund Services (Ireland) Limited, 49 Upper Mount Street, Dublin 2, Ireland (the "**Manager**" and "**Administrator**").

### Soft commission arrangements

There were no soft commission arrangements affecting the Funds during the year ended 30 June 2020 or year ended 30 June 2019.

### Events during the year

The Directors converted the Company to an Irish collective asset-management vehicle with limited liability and segregated liability between funds, pursuant to part 2 of the ICAV Act. A shareholder EGM was held on 21 October 2019 in which the conversion to an ICAV was approved. An application was made to the Central Bank of Ireland (the "Central Bank") to register the Company as an ICAV. From 13 November 2019, the Company became an ICAV and is authorised to carry on business as an ICAV by the Central Bank. The registration does not affect the identity or continuity of the Company as previously established and registered.

On 11 March 2020, COVID-19 was declared a global pandemic by the World Health Organisation due to the rising rate and scale of infections. The rapid spread of the virus has caused significant disruption in global equity markets and the impact of lock downs in several countries worldwide is expected to reduce GDP growth in 2020, both locally and globally. The impact of this pandemic has been considered in the valuation of all investments and all Funds are considered to continue operating as a going concern. There was significant volatility in global and local markets at year end as countries went into lockdown, which has impacted the fair value movement of all investments.

# Prescient Global Funds ICAV

## Directors' Report (continued)

For the year ended 30 June 2020

### Events during the year (continued)

PPS Global Equity Fund was authorised on 24 October 2019 and launched on 14 November 2019. The Manager appointed Professional Provident Society Multi-Managers Proprietary Limited as Investment Manager and Distributor to the fund.

The following Funds closed during the year:

The Methodical Equity Fund, Prescient China Conservative Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix Cautious Fund and PortfolioMetrix SEK Balanced Fund received full redemption by their shareholders on 29 July 2019, 2 December 2019, 19 June 2020, 17 June 2020 and 19 June 2020 respectively. It is the intention of management to liquidate Methodical Equity Fund, Prescient China Conservative Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix Cautious Fund and PortfolioMetrix SEK Balanced Fund after all payables have been settled. Application for their revocation from the Central Bank will be submitted upon approval of these financial statements.

### Subsequent events

Where subsequent events arise, they are detailed in Note 20.

### Dealings by connected parties

Regulation 41 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 requires that any transaction carried out with a UCITS by a management company or depositary to a UCITS; and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a management company, depositary, delegate or sub-delegate ("connected parties") must be carried out as if negotiated at arm's length and must be in the best interest of the shareholders.

The Board of Directors must also be satisfied that written arrangements are in place. The Directors are satisfied that transactions between connected parties entered into during the financial year complied with the obligations set out above and were carried out as if negotiated at arm's length and in the best interest of Shareholders.

### Directors, Secretary and their interests

The names of the persons who were directors of the ICAV at any time during the year ended 30 June 2020 are set out on page 4. There were no changes to the Directors during the year.

Mr. Hermanus Steyn is an executive director of Prescient Investment Management Proprietary Limited. Mr. Hermanus Steyn and Mr. Carey Millerd are directors of the Manager.

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

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



# Prescient Global Funds ICAV

## Directors' Report (continued)

For the year ended 30 June 2020

### Segregated Liability

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

### Risk Management Objectives and Policies

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

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

The names of the persons who are Directors of the ICAV are set out on page 4.

The Directors are not required to retire by rotation.

### Administrator

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

### Remuneration Disclosures

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

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

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

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

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

# Prescient Global Funds ICAV

## Directors' Report (continued)

For the year ended 30 June 2020

### Remuneration Disclosures (continued)

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

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

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

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

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

# Prescient Global Funds ICAV

## Directors' Report (continued)

For the year ended 30 June 2020

### Remuneration Disclosures (continued)

- (h) staff are required to undertake not to use personal hedging strategies or remuneration- and liability-related insurance to undermine the risk alignment effects embedded in their remuneration arrangements;
- (i) variable remuneration is not paid through vehicles or methods that facilitate the avoidance of the requirements of the Regulation's requirements.


The total amount of remuneration paid by the Manager to its staff in respect of the financial year ended 30 June 2020 is \$1,217,309 which can be allocated as 87% fixed and 13% variable. There were a total of 16 beneficiaries of the remuneration described above. The amount of the remuneration paid by the Manager to its senior management in respect of the financial year 30 June 2020 was \$345,981. The amount of the total remuneration paid by the Manager to members of its staff whose actions have a material impact on the risk profile of the Manager in respect of the financial year ended 30 June 2020 was \$27,630.


In line with ESMA guidance, the remuneration disclosures relate to the delegates of the management company who are responsible for investment management of the Funds in the ICAV. The total amount of remuneration paid by the delegates to its staff in respect of the financial year ended 30 June 2020 is \$1,924,974.

### Independent auditor

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

### On behalf of the Board

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Directors' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRS as adopted by the EU;
- assess the Fund's ability to continue as going concerns, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

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

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

### On behalf of the Board

  
Director: Eimear Cowhey

  
Director: Fiona Mulcahy

21 October 2020

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# Prescient Global Funds ICAV

## Investment Manager's Report

### SECTION 1: PRESCIENT GLOBAL POSITIVE RETURN FUND

#### Fund Details:

Fund Inception Date: 23 January 1998

Fund Size: €15.7 million (30 June 2020)

Portfolio Manager: Bastian Teichgreeber

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-5.55%	-0.24%	-0.65%	2.20%
<b>Benchmark [EU Harmonised CPI + 1 %]</b>	1.11%	2.08%	1.91%	2.16%

Net of Fees at Fund Level

#### Performance Comment

Towards the end of the first quarter of Q1 2020, the outlook turned into an unprecedented level of concern as our risk indicators began to flag a high likelihood of a liquidity/ financial crisis. The coronavirus had stopped the global economy dead in its tracks. However, the rebound that followed was the fastest in decades. Global markets were buoyed by a combination of optimism surrounding the reopening of major economies and signals of a strong economic rebound.

However, while some major economic centres have been able to contain the pandemic, other nations face increasing infection rates, like the US. By the end of the quarter, infection rates in the US were once again on the rise and reopening plans were scaled back.

Furthermore, concerns about an escalation in the tension between the US and China were shrugged off, while social tensions in the US intensified as race relations became a focal point. The European Commission's proposal to deliver a €750 billion stimulus package was met with great optimism. Markets were also supported by hopes of a COVID-19 vaccine as well as a dovish Fed. The Fund was down 5.55% after costs over the year to the end of June 2020.

#### Fund Activity

The Fund de-risked at an accelerated pace during the early stages of the market downturn of Q1 2020. It has since maintained conservative positioning amid the rebound in risk markets. However, some exposure to risk assets is gained via emerging market bonds and short-duration high yield corporates, while effective equity exposure of the portfolio currently sits at 0%.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 2: PRESCIENT GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date: 23 January 1998

Fund Size: \$6.6 million (30 June 2020)

Portfolio Manager: Mario Fisher

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-2.26%	2.23%	3.85%	3.32%
<b>Benchmark [MSCI World Total Return]</b>	3.40%	7.29%	7.50%	4.31%

Net of fees at fund level

#### Performance Comment

Global markets have been dominated by the coronavirus outbreak for the last six months, disrupting economies and creating an unprecedented dislocation between economics and market returns. The Euro area's policy response to the virus shock seems to be gaining traction, with both Germany and France announcing additional spending measures. Taken together with the additional monetary support, the size of the stimulus is seen as broadly enough to match income shortfalls at the Euro area level. The European Central Bank's more flexible pandemic emergency purchase program (PEPP) and targeted longer-term refinancing operations (TLTRO's) provides support to the private sector via cheap loans to banks.

Furthermore, the unveiling of the EU's €750 billion recovery plan is deemed a crucial turning point for Europe's economy. Economies that have been crippled by the virus will gain access to grants (€500 billion) as well as cheap financing (€250 billion) through the new European Stability Mechanism credit lines. As such, many have interpreted this to be initial steps to achieving the much-needed fiscal unity within the euro-zone.

In addition, the significant continued stimulus by the US Federal Reserve has pushed asset prices back to pre-crisis levels, with the NASDAQ closing the month near the all-time high. The total increase in the balance sheet of the Federal Reserve since the middle of March is in the order of \$3 trillion, almost doubling their balance sheet in a very short span of time and providing significant support to risk assets. Credit spreads have therefore started to tighten, and liquidity is returning to markets.

The Fund has shown good resilience during these uncertain times but has lagged the benchmark over the last year, despite good performance over the last quarter to 30 June 2020.

#### Fund Activity

The Fund has maintained a region neutral position using a combination of MSCI World futures and regional Exchange Traded Funds.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 3: PRESCIENT GLOBAL INCOME PROVIDER FUND

#### Fund Details:

Fund Inception Date: 26 July 2007

Fund Size: \$50.5 million (30 June 2020)

Portfolio Manager: Prescient Fixed Income Team

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	3.20%	1.63%	2.78%	2.05%
<b>Benchmark<sup>1</sup> [US CPI + 1%]</b>	1.24%	2.62%	1.99%	1.03%

Net of fees at fund level

<sup>1</sup> US TB from Inception to Oct 2016 & US Inflation Plus 1% thereafter

#### Performance Comment

Global Markets have been gripped by unprecedented uncertainty as the COVID-19 pandemic forced most countries to shut down, decimating economies. With the sell-off experienced in March being all but reversed, where to from here is very difficult to assess. The Central Banks response has been unprecedented with the Federal Reserve (Fed) leading the way. Interest rates have been cut to the bone and liquidity injections have reached levels never before seen.

With the economic fallout not yet fully assessed, we remain cautious in our approach. With global interest rates low, and expected to remain low for the foreseeable future, we continue to look for opportunities away from cash to generate our targeted return.

The Fund saw a good year of performance. The selloff in March introduced some volatility to the returns but this has stabilised during the last quarter, seeing the fund outperform its benchmark for the year.

#### Fund Activity

The Fund was defensively positioned going into March and was able to use the opportunity to add risk to the portfolio. This was done by increasing the term and duration of the Fund. With Emerging Market assets selling off during March, attractive entry levels were achieved.

The biggest change in the Fund positioning was the switch out of shorter-term deposits into longer term, fixed rate bonds. Both South African sovereign bonds as well as South African bank issued bonds.

The property exposure has been kept as is with uncertainty around this asset class still high, we will remain defensive.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 4: PRESCIENT CHINA BALANCED FUND

#### Fund Details:

Fund Inception Date: 21 March 2013

Fund Size: \$97.2 million (30 June 2020)

Portfolio Manager: Liang Du

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	4.41%	3.39%	1.01%	9.18%
<b>Benchmark [China CPI +3]</b>	1.76%	4.77%	2.67%	3.27%

Net of fees at fund level

#### Performance Comment

The Chinese market rose by 14.4% over the quarter and up 7.77% over the past year. The second quarter saw global markets rally as coronavirus fears in Asia and Europe subsided, and the economy showing the very first signs of improvement. Combined with global easy monetary policy, Chinese equities like the rest of the world had a great quarter. Following the equity market recovery, the Fund also had a strong quarter rising by 10.6% and 5.4% gross over the past year.

#### Fund Activity

With sentiment recovering, but extremely attractive valuations and policy support we are currently slightly positive in our allocation to the Balance Fund. Should we see improvement in sentiment or economic fundamentals we will be adding risk to the portfolio. Over the longer term, our strategy of combining, valuation of the market, economic data as well as market sentiment, result in strong outperformance of the benchmark. We stay committed to our longer-term strategy of consistent asset allocation and asset class alpha to deliver long term real returns.

Over the past year the fund was mostly overweight equities. Despite continuous challenges to the market, including coronavirus as well as a deteriorating US and China relationship, overall the Fund still generated healthy real returns. There are no material flows into or out of the fund over the past year.

#### Total expense ratio per class

<b>Class A</b> 0.83%	<b>Class B</b> 1.18%	<b>Class C</b> 1.18%	<b>Class D</b> 1.18%	<b>Class E</b> 1.18%	<b>Class F</b> 1.28%
<b>Class G</b> 0.93%	<b>Class H</b> 1.185	<b>Class I</b> 0.93%	<b>Class J</b> 1.18%	<b>Class K</b> 1.28%	<b>Class R</b> 1.68%



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 5: PRESCIENT CHINA CONSERVATIVE FUND

#### Fund Details:

Fund Inception Date: 28 October 2014 (Closed December 2019)

Fund Size: \$0 (30 June 2020)

Portfolio Manager: Liang Du

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	0.71%	2.38%	N/A	0.52%
<b>Benchmark [China CPI in USD]</b>	1.90%	1.60%	N/A	-0.25%

Net of fees at fund level

#### Fund Activity

Due to limited client demand as well as low credit opportunities in China we have decided to wind down the China Conservative Fund. The Fund closed effective the 2nd of December 2019 and is pending final audit.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 6: 27FOUR GLOBAL EQUITY FUND OF FUNDS

**Inception date:** 19 September 2013

**Fund size:** \$23.7 million (30 June 2020)

**Portfolio Manager:** Fatima Vawda

#### Performance Table:

	Month	Quarter	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	n/a	n/a	-0.52%	4.06%	4.48%	4.62%
<b>Benchmark MSCI World Index</b>	n/a	n/a	1.08%	4.74%	4.87%	5.40%

Returns are annualised.

#### Performance Comment:

The Fund's financial year started off as a year of heightened volatility with 2019 bringing ups and downs, stock markets climbed higher, setting numerous records in the process. With continued concerns over trade wars and slowing global economic growth, the strong year surprised many investors. Investor optimism was soon damped as 2020 got into swing with COVID-19 spreading across the globe.

The COVID-19 down trend set the tone for the third quarter of the Fund as the world came to realisation of the impact global lock down will have. During March/April of 2020 the Fund experienced a significant draw down. This rapidly reversed in the fourth quarter of the Fund's year as investor optimism dominated markets with global markets finishing in the green on the back of risk-on sentiment and improved hopes of finding a COVID-19 vaccine.

The unprecedented monetary and fiscal stimulus packages announced by governments continue to provide support to markets, particularly the stimulus proposed by central banks. The US Federal Reserve has continued to embark on its asset purchasing program, which was implemented in February/March due to the liquidity constraints and the sharp sell-off experienced in the treasuries market. The Federal Reserve has subsequently increased the scope of the asset purchase program to include corporate bonds, which rank higher on the capital market line risk spectrum to assist affected companies with capital raising during the global pandemic.

As global economies gradually open, countries run the risk of increasing COVID-19 infections, which has been seen in China and the US. Following the relaxation of the lockdown restrictions, markets have seemingly looked past the risk of a second wave of COVID-19 infections with limited market participants pricing in a potential re-tightening of lockdown restrictions.

Despite the positive developments, we were aware of the rise of geopolitical tensions as it has the potential to dampen the current market momentum. We maintain a more conservative allocation in the Fund.

#### Fund Activity:

There were no significant movements among the fund managers or asset allocations. The Fund had outflows totalling around \$1.5 million.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 7: 27FOUR GLOBAL BALANCED FUND OF FUNDS

**Inception date:** 10 February 2014

**Fund size:** \$16.1 million (30 June 2020)

**Portfolio manager** Fatima Vawda

#### Performance Table:

	Month	Quarter	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	n/a	n/a	-1.46%	3.09%	3.18%	2.77%
<b>Benchmark [60% MSCI World Index and 40% Merrill Lynch Global Government Bond Index]</b>	n/a	n/a	2.40%	3.85%	3.62%	3.31%

Returns are annualised.

#### Performance Comment:

The Fund's financial year started off as a year of heightened volatility with 2019 bringing ups and downs, stock markets climbed higher, setting numerous records in the process. With continued concerns over trade wars and slowing global economic growth, the strong year surprised many investors. Investor optimism was soon damped as 2020 got into swing with COVID-19 spreading across the globe.

The COVID-19 down trend set the tone for the third quarter of the Fund as the world came to realisation of the impact global lock down will have. During March/April of 2020 the Fund experienced a significant draw down. This rapidly reversed in the fourth quarter of the Fund's year as investor optimism dominated markets with global markets finishing in the green on the back of risk-on sentiment and improved hopes of finding a COVID-19 vaccine.

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As global economies gradually open, countries run the risk of increasing COVID-19 infections, which has been seen in China and the US. Following the relaxation of the lockdown restrictions, markets have seemingly looked past the risk of a second wave of COVID-19 infections with limited market participants pricing in a potential re-tightening of lockdown restrictions.

Despite the positive developments, we were aware of the rise of geopolitical tensions as it has the potential to dampen the current market momentum. We maintain a more conservative allocation in the Fund.

#### Fund Activity:

There were no significant movements among the fund managers or asset allocations. The Fund had outflows totalling around \$1.1 million.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 8: ABAX GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date: 22 October 2015

Fund Size: \$76 million (30 June 2020)

Portfolio Manager: Steve Minnaar

#### Performance Table: Since Inception to 30 June 2020 (% annualised)

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	5.00%	20.80%	-0.50%	8.00%	7.20%	n/a	9.00%
<b>MSCI All Country World Index</b>	3.20%	19.20%	-6.30%	2.10%	6.10%	n/a	7.40%

#### June 2020 Annual Comment:

Karen Blixen, the famed Danish writer of *Out of Africa*, which became quite a Hollywood hit in 1985, once wrote "God made the Earth round so that we cannot see too far into the future". The earth was certainly round in the last 12 months. 2019 ended very strongly on global stock rerating (more than just earnings growth), then the COVID-19 pandemic hit and markets tumbled in Q1 of 2020, only to recover much stronger than expected in Q2. The MSCI All Country World Index is still down 6.3% YTD (as of writing this note, the market has risen to erase all losses for 2020) but it is up 2.1% over the past 12 months. The Abax Global Equity Fund managed to outperform this benchmark through a combination of cash management, protective structures and stock selection and delivered an 8.0% return over the past 12 months.

With the strength of the US market, driven by tax breaks and a general rerating to higher PEs, the Fund has maintained a protective put-fence for some time. During bull markets this is a net cost to the Fund, but when the markets fall, as in Q1 of this year, it helped, significantly so, to stem the losses. As the market rebounded in Q2, this structure, again, muted the upside. But in this uncertain time with elevated market valuations, it provides some comfort and the premium paid, is worth it. Likewise, a reasonable cash holding (on average 3.6% of the fund's NAV) provided further protection, in addition to the flexibility to quickly deploy the cash when opportunities arise. An example was the purchase of Visa shares at the worst of the Q1 equities rout; a share that we always wanted to own, but which just looked a little too expensive before.

The best contributors to the Fund's relative performance over the 12 months were Amazon, Tencent, Microsoft, Trex, Activision Blizzard, Google and Intel. Over the 12 months they appreciated from 81% for Trex, 61% Activision, 52% Microsoft, 45% Amazon and 41% for Tencent. At the other end, the Fund would have done much better, had it not been for the likes of NMC Health, HDFC Bank, adidas, Walt Disney and JP Morgan Chase. NMC declined to zero (more on this later), whereas Disney declined -20%, JP Morgan -16%, adidas -14% and HDFC -12%. Other than NMC, all much smaller declines relative to the gains from the winners.

During the year, the Fund disposed of its holdings in Aptiv (US auto equipment supplier), Haier (Chinese white goods), Crest Nicholson (UK Homebuilder), China Everbright International (Chinese Waste to Energy Utility), Zozo (Japanese online fast fashion) and Ain (Japanese pharmacy group). Zozo and Haier made positive contributions to the fund's performance over time, whereas the others were net detractors. In each case the investment case started to look less attractive as the underlying drivers of their business models either deteriorated, did not live up to our expectations or just seemed to be running out of steam.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 8: ABAX GLOBAL EQUITY FUND (continued)

#### June 2020 Annual Comment: (continued)

Using the proceeds of the sales mentioned above, as well as profit taking on some of the best performing shares (like Amazon, Microsoft and Tencent), new positions were taken in Alibaba (China's Amazon and Paypal in one), Anhui Conch Cement (China's largest cement producer), Heineken (best of breed, conservatively managed global beer brewer) and Visa (the global card transaction business). Whereas Heineken's performance has disappointed on account of COVID-19, all the others have performed to our expectations and better. Anhui Conch is benefitting from significant government infrastructure stimulus in China and Alibaba is just so well positioned for "the new normal" with their dominant ecommerce, fintech and cloud businesses. Visa's income will take a knock with the curtailment of "card present" and international payments (especially for travel and restaurant payments), but their global presence and continued moved towards online payments will deliver solid earnings growth for some time.

The final chapter on the impact of COVID-19, in terms of human lives and the economic impact of pandemic mitigation steps taken by governments, has not been written and is probably some way off. Whereas there is much debate whether the economic recovery will be quick (the "V" shape) or more start/stop (the "W" recovery), current evidence is that there has been deep and real damage to the global economy. To make matters worse, global geopolitical tension is heightened with nationalism and trade protection on the rise and inside countries, socio political tensions are also increasing. Companies therefore are not just trying to figure out how to manage in the "new normal" of work from home and social distancing, but also the disruption (temporary or permanent) to globally integrated supply chains, workplace diversity and inclusivity, but also how their products are being used or perceived (e.g. Facebook).

It has been clear though that some business models are more suited to current conditions and they have moved from strength to strength. Below a couple of examples of how the fund's holdings benefit in a positive way.

- **Tencent's** online gaming, social networking, online entertainment, music streaming, etc. have all been established over many years and simply solidified their leading positions. However, Tencent's deep bench of engineering skills meant they managed to add work from home offerings in a matter of weeks. Their virtual meeting software went through 20 product updates and quickly gathered more than 100m users. Enterprise software (1/10th the size of the equivalent offerings in the US) has suddenly become a meaningful line of business.
- **Microsoft** has moved from selling MS Office in box to online rental over recent years, so the work from home move went seamlessly for clients, as well as their MS Teams product. Their Cloud business also continue to grow very strongly.
- The move from company server hosted software to cloud solutions only accelerated in this time. The fund owns **Amazon, Microsoft, Alphabet (Google) Tencent and Alibaba** – they represent the world's largest and most successful cloud offerings. It's not just storing files online vs on your company server, "cloud" enables a completely new way of working with data, analysing it and finding new ways to profit from it. And this will only accelerate.
- **Amazon's** ecommerce obviously gained during periods of limited movement, but so did their cloud offering and media and entertainment divisions.
- **Activision Blizzard** remains one of the top gaming companies that saw significant uptake in online gaming. Whereas it was expected that gaming will quickly taper off as lockdown periods rolled over, activity levels have stayed elevated.
- **Tractor Supply**, a more rural lifestyle farming focused retailer excelled and firmed up their leadership. They accelerated one/two day delivery to all stores across the US, improved their "buy online, pick up in store" (which became kerb-side pick-up) and again demonstrated the defensive nature of their product offering (you cannot just stop buying food for horses on your life-style farm).

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 8: ABAX GLOBAL EQUITY FUND (continued)

#### June 2020 Annual Comment: (continued)

Unfortunately, large banks such as JP Morgan and HDFC – both sector leading financial institutions in their respective countries – are not as well placed and their share prices did not perform as well. Whereas both are industry leaders and very well capitalised, they will lag in the short term.

The likes of adidas, Walt Disney, Moncler and Heineken are also top companies that tick all the quality boxes, yet, are taking strain. They all require an upbeat consumer willing to go out and spend on discretionary items – this has been lacking and it will take some time to recover. However, each one of them have redeeming attributes and/or product offerings that make them more resilient than the average consumer discretionary stock.

In December 2019 I explained why I believed the short seller report on NMC Health was sensational and why I maintained my view that this was a quality hospital group in the Middle East that was well managed and serving a very real need. Sadly, my worst fears materialised when the share was suspended from trading on the LSE on 27 February 2020 when the company also announced the departure of the CEO, CFO and Chair and the discovery of significant off-balance sheet debt. Subsequently, the investigative committee, as appointed by the (new) board, found even more undisclosed debt; \$6.7 billion in total, as opposed to the \$2 billion disclosed in the last annual report of June 2019. The purpose and application of this significant extra debt is unknown, as would be the question of whether the company is liable for this as it appears company directors fraudulently guaranteed third party debt. With this amount of debt, there is nothing left for shareholders (\$2.4 billion market cap before suspension, but now with an additional \$4.7 billion of debt), so we took the decision (on 12 March) to rather write down this asset to zero in the portfolio. The share was indeed delisted on 27 April. Whereas there are several shareholder lawsuits ongoing, the likelihood of shareholders getting any money back is very slim. We have done a lot of work on this business in the past and visited operations more than once; it all appeared sound and of the highest quality. The short seller report did not mention any of this off-balance sheet debt, but rather focused on other, in our view less relevant, matters. Our lesson is that, if management wants to defraud investors, they will, and they are likely to be able to hide it for some time. Audited results (even by the big four, as was the case here), cannot prevent it. It's just that; fraud. The latest developments around Wirecard, the German payments business, seems to be similar (the fund does not hold any). It only makes us more sceptical and more vigilant.

World markets seem to be looking through the worst of the economic impact and are pricing in a reasonable recovery. This is evidenced in much elevated PE multiples (same share price as before, but much reduced short-term earnings). Any disappointment in earnings recovery could therefore result in price declines. The fund therefore remains somewhat defensive and has retained the put fence defensive structure. With the strong relative performance of large holdings like Amazon, Microsoft and Tencent, we have sold a little of each. Some of the proceeds went to cash, whilst some were recycled into a new position in Anhui Conch, the largest Chinese cement manufacturer (solid financials, strong market position and gaining from massive infrastructure stimulus being applied in a growing economy) and topping up TPI Composites at lower levels.

This is a difficult time and we have few answers as to how long, or how deep this COVID-19 pandemic will impact markets, or at what pace economies and markets will recover. The impact is likely to carry on for longer than thought at first though. We remain vigilant to populate the portfolio with quality businesses that will stand the test of time, whilst also looking for opportunities where we can add good companies that were previously too dear.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 9: METHODOICAL GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date: 29 July 2016

Fund Size: \$0 (Closed)

#### Performance Table:

				1 Year	3 Years	5 Years	Since Inception
Fund				-16.04%	N/A	N/A	-2.53%
Benchmark MSCI World				2.09%	9.62%	4.81%	27.43%

#### Fund Activity:

The fund was closed down in July 2019. The funds closure was a voluntary closure and all closure processes and procedures were followed under the guidance of Prescient Fund Services (Ireland) Limited.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 10: SEED GLOBAL FUND

#### Fund Details:

Fund Inception Date: 19 December 2016

Fund Size: \$28.5 million (30 June 2020)

Portfolio Managers: Ian de Lange, Mike Browne

#### Performance Table:

	1 Year	3 Years *	5 Years *	Inception *
<b>Fund (A Class)</b>	-0.6%	4.8%	N/A	7.1%
<b>Benchmark **</b>	4.7%	4.9%	N/A	4.7%

\* Periods longer than 1 Year are annualised

\*\* ICE Libor 1 Month USD + 3% pa

#### Performance Comment:

The major detractor over the past 12 months has been the lack of dedicated bond exposure. The Fund's equity exposure remains largely focused on strategies that invest into quality companies and this tilt continues to contribute to performance. The off-benchmark allocation to Alternative assets, gold and structured notes, has added to performance over both 1 and 3 years. The Fund still outperformed when compared to its peers in the Morningstar EAA Fund USD Flexible Allocation category which returned -0.7% over 1 year and 1.6% p.a. over 3 years.

#### Fund Activity:

To obtain exposure to gold, the iShares Gold Trust was added to the portfolio by reducing the Fund's equity weight. By reducing the Fund's bond weight, BlackRock US Dollar Liquidity Fund was also added for exposure to a money market type instrument. In addition, two structured notes were added to the portfolio at small weightings – BBVA QB Note 5 and Credit Suisse Classics Note 2. The allocation to equities, property and bonds has significantly decreased over the year, whereas the allocation to cash and alternatives have increased.



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 11: INTEGRITY GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date: 2 March 2017

Fund Size: \$11.9 million (30 June 2020)

Portfolio Manager: Integrity Asset Management (Proprietary) Limited

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	2 Years (annualised)	5 Years (annualised)	Since Inception (annualised)
<b>Fund (B class)</b>	2.57%	11.67%	-15.84%	-10.70%	-5.92%	-2.83%	-1.64%
<b>Benchmark – MSCI AC World Net TR</b>	3.20%	19.22%	-6.25%	2.11%	3.90%	9.32%	7.07%

#### Performance Comment:

The relentless challenging environment for value investors continued over the review period, especially when one considers the impact of the COVID-19 pandemic on the market. In addition, a common theme was the risk-off nature of investors and their flight to so-called quality during the recent downturn with substantial outperformance generated by gold and the companies in the information technology sector.

The largest contributors to relative return were:

Position	Alpha	Comment
Overweight exposure to Barrick Gold Corp ("Barrick Gold")	2.07%	Barrick Gold is a gold mining company which is primarily engaged in the production and sale of gold and copper. Additionally, the company partakes in exploration activities and mine development. Barrick Gold has benefitted from the increase in demand for gold as a result of the risk-off nature of investors during the COVID-19 pandemic. The Fund Manager held Barrick Gold due to its discount to our estimates of fair value and the diversification benefit it brings to the Fund. The Fund continues to hold the company during these turbulent times in global equity markets.
Overweight exposure to Samsung Electronics Co., Ltd ("Samsung")	1.10%	<p>Samsung is a South Korean multinational electronics company. Samsung is:</p> <ul style="list-style-type: none"> <li>the world's largest manufacturer of mobile phones and smartphones;</li> <li>the world's largest television manufacturer;</li> <li>a major manufacturer of electronic components such as lithium-ion batteries, semiconductors, chips, flash memory and hard drive devices for clients such as Apple, Sony and HTC; and</li> <li>a major vendor of tablet computers, particularly its Android-powered Samsung Galaxy Tab collection.</li> </ul> <p>Despite the relative outperformance, Samsung remains significantly undervalued relative to our estimates of fair value; hence exposure is maintained.</p>

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 11: INTEGRITY GLOBAL EQUITY FUND (continued)

#### Performance Comment: (continued)

Position	Alpha	Comment
Overweight exposure to British American Tobacco plc ("BAT")	0.57%	BAT is a multi-category consumer goods company providing tobacco and nicotine products globally. BAT was negatively affected by the US Food & Drug Administration's announcement that they wish to investigate a total ban on menthol cigarettes as well as other negative news surrounding the potential banning of Next Generation Products ("NGPs") in the US. Taking these factors into consideration, the market has overreacted to the news which has seen some reversion during the last quarter. BAT is still significantly undervalued relative to our estimates of fair value.
Overweight exposure to Gilead Sciences Inc ("Gilead")	0.31%	Gilead is a research-based biopharmaceutical company that discovers, develops, and commercialises therapeutics to advance the care of patients suffering from life-threatening diseases. Its primary areas of focus include HIV, AIDS, liver disease, and serious cardiovascular and respiratory conditions. With the emergence of SARS-CoV-2 virus late last year, Gilead has been at the forefront in the development of a potential vaccine. News flow regarding trial successes pushed the share price higher. As a result, we have been reducing exposure over the recent past.

The largest detractors from relative return are shown below. Not only did idiosyncratic factors negatively impacted performance. The negative sentiment towards risk assets due to the COVID-19 pandemic resulted in the complete sell-off of any company deemed too risky by investors:

Position	Alpha	Comment
Overweight exposure to Societe Generale SA ("SocGen")	-2.30%	SocGen attracts deposits and offers commercial, retail, investment and private banking services. The Bank offers consumer credit, vehicle lease financing, information technology equipment leasing, life and non-life insurance, custodian services, trade and project financing, currency exchange, treasury services as well as financial and commodities futures brokerage services. SocGen remains attractively valued despite currently being impacted by the COVID-19 related downturn in the global economy, specifically in Europe.
Overweight exposure to Royal Dutch Shell plc ("Shell")	-2.26%	Shell explores, produces, and refines oil and other fossil fuels. In addition, it produces chemicals and lubricants. It also owns and operates a vast network of filling stations worldwide. Shell, like all other energy companies, were caught in a perfect storm by experiencing both a demand and supply shock simultaneously. This as the COVID-19 pandemic hit just as OPEC 2.0 collapsed. Despite this and considering the quality of Shell's resource base and operations as well as the geopolitically driven oil prices, our estimation of fair value provides significant margin of safety. We have thus maintained target exposure, by additional phase-ins as the share price declined.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 11: INTEGRITY GLOBAL EQUITY FUND (continued)

#### Performance Comment: (continued)

Position	Alpha	Comment
Overweight exposure to Tapestry Inc ("Tapestry")	-2.02%	Tapestry is weaving together a collection of premium fashion brands. Previously Coach, the company designs and produces high-end leather goods and accessories, including handbags, wallets, and luggage under the Coach brand. It also licenses the Coach name for watches, eyewear, fragrances, scarves and footwear. In addition, through acquisitions, Tapestry owns the Stuart Weitzman (luxury women's shoes) and Kate Spade (women's apparel and accessories) brands. The company sells its wares through more than 1,000 department and outlet stores (in the US and more than 45 other countries), catalogues and its websites. It also runs more than 1,000 retail and factory outlet stores in North America, Japan and China. The company was under pressure prior to COVID-19 and, with the global downturn, has sold off over the lookback period. The Fund manager remains comfortable with the investment case of Tapestry and hence maintained exposure to this company.
No exposure to Apple Inc. ("Apple")	-1.63%	Apple, like many of its information technology peers, is significantly overvalued and is fast approaching bubble territory. No exposure is thus reasonably justifiable at current levels.

#### Fund Activity:

During the year under review, the Fund experienced net inflows of \$0.744 million.

- The following core portfolio changes were implemented during the year under review:
- The acquisition of Anadarko Petroleum Corporation in the form of cash and equity by Occidental Petroleum took place during the review period;
- Fund Manager increased exposure to underappreciated shares in two tranches in the second half of 2019 (August and December) due to the decline in specific risk assets caused by the increased trade war tensions;
- Subsequently, the Fund Manager again increased exposure to underappreciated shares in two tranches in the first half of 2020 (March and April) due to the decline in global equities market caused by the COVID-19 pandemic;
- Initially reduced exposure to Samsung Electronics Co., Limited, with subsequent share price decline warranting increasing exposure later in the review period;
- Exited Microsoft Corp with a realised holding period return of 106% (excluding dividends);
- Reduced exposure to Oracle Corporation;
- Reduced exposure to Gilead Sciences, Inc;
- Exited Reckitt Benckiser Group plc.
- Exited GlaxoSmithKline plc;
- Exited Vodafone plc;
- Reduced exposure to Johnson and Johnson;
- Reduced exposure to Procter and Gamble Company;
- Reduced exposure in Barrick Gold Corp.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 12: HIGH STREET WEALTH WARRIORS FUND

#### Fund Details:

Fund Inception Date: 22 November 2017

Fund Size: \$25.6 million (30 June 2020)

Portfolio Manager: Rhoan Potgieter, High Street Asset Management

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Wealth Warriors Fund</b>	30.58%	-	-	15.05%
<b>MSCI World Index ETF (URTH)</b>	2.18%	-	-	4.58%

#### Performance Comment:

The first half of the period saw both the Fund and the Benchmark trend upwards as global markets stabilized following increasing confidence around a US-China trade deal. The mid-point of the period, January 2020, saw significant market moving events in a Chinese coronavirus outbreak and the escalation of a price war in the oil market.

As the coronavirus began to spread, global markets sold-off across the board in an extremely panicked fashion. Fears around a liquidity crisis led to the triggering of circuit breakers as markets fell sharply. Central banks around the world responded with enormous stimulus packages to support economies through mandated lockdowns, implemented the curb the spread of the coronavirus.

This led the Fund which focuses on digitalization, eCommerce and software to significantly outperform the benchmark as these areas, fuelled by monetary support and perceived insulation from the virus-related lockdowns to the physical world. In addition, the Banking and Energy sectors, which the Fund does not own, performed poorly further adding to the Fund's outperformance of the Benchmark.

#### Fund Activity:

\$6.23 million of net subscriptions over the period.

- Deposits: \$8.13 million
- Withdrawals: \$1.90 million

The Fund was converted to an ICAV structure during the period.

The Software platform used to manage and implement the investment process completed a third version upgrade during the period. The software continues to be the crucial component to the fund's management.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 13: ABAX GLOBAL INCOME FUND

#### Fund Details:

Fund Inception Date: 29 November 2017

Fund Size: \$92.7 million (30 June 2020)

Portfolio Manager: Rashaad Tayob

Fund Benchmark: Barclays US T Bill 1-3mth Index

#### Performance Table: Since Inception to 30 June 2020 (% annualised)

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	0.86%	3.33%	0.05%	1.55%	n/a	n/a	3.09%
<b>Barclays T-Bill</b>	0.01%	0.02%	0.48%	1.47%	n/a	n/a	1.73%

#### Performance Comment:

The Fund performed largely in line with its benchmark for the year ending June 2020, returning +1.55%. The Fund performed well ahead of benchmark for the first half of the year, as falling base rates and tightening credit spreads bode well for the portfolio. The second half of the year however saw the COVID-19 crisis take its toll, and global assets sold off aggressively. This aggressive sell-off, despite the Fund's conservative positioning, led the Fund to experience its first drawdown over a quarter. This was however fully recovered in Q2 2020, as global markets experience an exceptional rebound from the March lows. We attribute this quick and aggressive rebound to the unprecedented actions of policy makers. Governments have massively increased spending while global central banks are providing unprecedented levels of monetary policy support.

The Fund's exposure to convertible bonds (Remgro & Redefine) ended the year at 8.8%. Redefine made a tender offer for their convertible bond at an attractive price, which subsequently removed all Redefine exposure. Our vanilla corporate/bank credit exposure closed the year at around 21% and the credit quality of our corporate counters remains strong and provides attractive yields to the portfolio. Additionally, we have short dated exposure to Eskom and SOAF dollar denominated bonds (totalling 13.3%) that provide a very attractive USD yield to the portfolio. We also hold a 8.6% position in 3.5-year Credit Linked Note with SA Sovereign risk earning a credit spread of 3.4% over Libor. We remain comfortable with short dated sovereign risk, as well as Eskom risk in particular given the level of funding provided to Eskom over the next few years.

The Fund has significantly increased its position in US TIPS (mainly 5- and 10-year instruments) to an exposure of 22%. Given the considerable QE performed in the US, the risks for inflation have increased, and will provide an attractive yield (and hedge to the portfolio) should this scenario arise.

Our FX positioning has predominantly been and remained in USD. This is due to the USD being the global reserve currency and best positioned for risk off events, should further weakness be seen. Economic fundamentals have deteriorated across the world, and we will look to diversify out of USD when we see significant value.

The Fund's cash position is elevated at 26%. We will be opportunistic in allocating the cash but remain cautious and focus on capital protection as assets have moved into expensive territory, while risks remain elevated amidst the crisis. Our aim is to generate a reasonable return with a low level of downside risk and take advantage of opportunities provided by any shocks to add risk exposure when the market offers value.

#### Fund Activity:

In the last 12 months to June 2020 the Fund received net subscriptions of approximately \$1.0 million.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 14: BLUE QUADRANT USD CAPITAL GROWTH FUND

#### Fund Details:

Fund Inception Date: 18 January 2018

Fund Size: \$5.8 million (30 June 2020)

Portfolio Manager: Blue Quadrant Capital Management Proprietary Ltd

#### Performance Table: As at 30 June 2020

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-1.40%	+37.37%	-36.04%	-37.57%	n/a	n/a	-50.60%
<b>Benchmark (US CPI - All Urban - excluding Food and Energy)</b>	+0.37%	+1.20%	+2.58%	+5.49%	n/a	n/a	+14.53%

#### Performance Comment:

The fund's performance during the past twelve months was significantly negative, impacted by the severe collapse in global equity markets as a result of the spread of COVID-19 during the first quarter of the year. The fund NAV (unit price) decreased in value by 37.57% during the financial year and remained lower by 50.60% since inception.

The relative underperformance in the value of the fund during the past twelve months was mainly due to the fund's concentrated position in economically sensitive sectors such as energy, which exhibit a much higher market and economic beta. For obvious reasons these sectors were more negatively impacted by the economic impact from COVID-19.

The fund at present still retains a large exposure to the energy sector, as we believe the fundamental reasons underpinning our original positioning remain valid. In fact, the crisis is very likely to further exacerbate the chronic underinvestment in new oil supply outside of North America, a trend since 2016. When and assuming the world economy returns to normal, demand for oil will also normalize and when this unfolds, the potential for larger than previously anticipated supply deficits could well emerge.

However, the relative underperformance of the energy sector over the past 24 months and more specifically during the first quarter of 2020, has meant that the fund's overall performance since inception remains significantly negative. Since inception the fund has generated a negative return of -50.60% (as at 30 June 2020) compared to a hurdle rate return of +14.53% based on the fund's benchmark.

The fund's return since inception is significantly lower than the hurdle rate of return at this juncture and is also lower than the relative return generated by the MSCI World Total Return Index (+5.1%) for the same comparative period.

The fund's return profile is expected to exhibit the same long-term volatility as the MSCI World Index, albeit uncorrelated from a return perspective over longer periods of time. Although the benchmark for the fund is an absolute return benchmark, the fund does not aim to generate absolute returns over shorter time periods only over longer time periods of one to three years. The portfolio manager also does not expect to outperform the major equity indices (comparable risk profiles) over the shorter-term.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 14: BLUE QUADRANT USD CAPITAL GROWTH FUND (continued)

#### Performance Comment: (continued)

The portfolio manager's investment philosophy is value and contrarian orientated supported by a relevant macroeconomic or industry theme. This process often requires between 12 and 36 months before the envisaged returns from a specific theme are realized. At times, certain investment themes which offer attractive long-term value, may exhibit elevated volatility relative to the general market and will translate into the fund also exhibiting a similarly elevated volatility profile.

However, if the investment thesis ultimately proves correct, the temporary volatility or drawdown is unlikely to result in a permanent capital loss given that the exposure to the underlying investment theme remains unchanged. The managers retain a strong conviction in the underlying holdings in the fund and still expect a meaningful performance convergence to transpire over the next 12 to 24 months.

#### Fund Activity:

A total of 82.8% (89.9%) of the fund's NAV is held in listed equities as at the end of June 2020 (30 June 2019).

1.6% (6.3% at 30 June 2019) of the fund's NAV is allocated to derivative margin accounts where the cash is held as collateral for the fund's outstanding derivative positions which include listed options and Contracts for Difference (CFDs) or equity swaps. The CFD counter-parties for the fund are Investec Plc and Peresec International Limited, the latter a subsidiary of the listed South African financial services group, Peregrine Holdings Ltd.

The remaining portion, which equals 15.6% of NAV is held as cash (primarily in the funds operational bank account with Northern Trust) denominated primarily in US Dollars. There is a residual cash balance of €4,489 in addition to the US Dollar cash balance but negligible for reporting purposes.

The gross notional exposure of all listed options and CFDs held by the fund is zero as at 30 June 2020 or 0% of NAV (28.5% at 30 June 2019).

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 15: BENGUELA GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date:	19 October 2018
Fund Size:	\$30.3 million (30 June 2020)
Portfolio Manager:	Zwelakhe Mnguni & Karl Gevers
Fund Benchmark:	MSCI All Country World Index

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-0.70%	15.49%	-5.13%	-1.20%	n/a	n/a	6.68%
<b>MSCI ACWI</b>	3.20%	19.22%	-6.25%	2.12%	n/a	n/a	5.61%

Note: Periods longer than 1 Year are annualised.

#### Performance Comment:

Since inception to 30 June 2020, the Fund has produced cumulative returns of 11.62% versus the benchmark of 8.62%, 3.0% outperformance net of fees.

For the last year to 30 June 2020, the Fund has returned -1.20% compared to the benchmark of 2.12%.

The first half of 2020, markets have been hugely volatile. The collapse in the first quarter of 2020 was followed by a massive recovery on the back of huge stimulus packages globally to support economies during the COVID-19 crisis. As expected, the Fund's Quality strategy outperformed in the first quarter, however lagged during the rapid recovery in the second quarter of 2020.

The biggest performance contributors (sector) for the year was the Underweight position in Energy and Financials sectors. The large Underweight position in Information Technology detracted by 2.2%, while the Overweight in Real Estate detracted by 0.67%.

At stock selection level, China Overseas Property Holdings, Polyus and Ncsoft contributed positively, while Universal Health Services, Hexcel and Viacom CBS detracted.

The Information Technology Sector has performed significantly better than any of the other sectors during the crisis, valuation of high quality companies within this sector are becoming quite elevated.

#### Fund Activity:

With a long-term quality focused strategy, the portfolio churn is generally kept to a minimum, however during the past 6 months, due to the significant market moves, there were opportunities to reposition some of the positions.

The fund we disposed of AES, NetApp, Pembina Pipeline and Phillips 66 and we added to opportunities in the Technology sector (Microsoft, Facebook, Twitter and Apple) as well as adding to Erste Bank in the portfolio. A new position in the last quarter was Amdocs, within the Information Technology Sector.

We remain focused on finding attractively priced high quality companies and remain disciplined in our approach.



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 16: PRESCIENT CHINA EQUITY FUND

#### Fund Details:

Fund Inception Date: 25 October 2018

Fund Size: \$161 million (30 June 2020)

Portfolio Manager: Liang Du

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	8.47%	n/a	n/a	19.14%
<b>Benchmark CSI 300 Net Total Return Index USD</b>	7.77%	n/a	n/a	19.26%

Net of fees at fund level

#### Performance Comment:

The Chinese market rose by 14.4% over the quarter and up 7.77% over the past year. The second quarter saw global markets rally as coronavirus fears in Asia and Europe subsided, and the economy showing the very first signs of improvement. Combined with global easy monetary policy, Chinese equities like the rest of the world had a great quarter. The Fund slightly outperformed the benchmark over the quarter on the back of our arbitrage opportunities. Despite coronavirus and trade frictions with the US, the Fund still performed well over the past year rising by around 8.5%.

#### Fund Activity

The Prescient China Equity Fund was launched at the end of October 2018 buying into the Mainland Chinese A market. Since inception the Fund is currently underperforming the benchmark by a small margin. This underperformance is well within the normal variations of our model. The objective of the Fund is to beat the index over the long term, and over the long term we believe our models which take advantage of behavioural biases looking for small edges averaged out over the long term will deliver alpha.

The Fund follows our quantitative process, generating a model portfolio of around 170 stocks at any given time. Our risk control process will add another 30-50 or so stocks into the portfolio. There are no material in flows or outflows over the period.

#### Total expense ratio per class

<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
0.93%	0.93%	1.08%

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 17: PRESCIENT GLOBAL BALANCED FUND

#### Fund Details:

Fund Inception Date:	11 March 2019
Fund Size:	\$12.6 million (30 June 2020)
Portfolio Manager:	Bastian Teichgreeber

#### Performance Table:

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-0.90%	n/a	n/a	3.12%
<b>Benchmark [Custom Benchmark<sup>1</sup>]</b>	4.91%	n/a	n/a	7.26%

<sup>1</sup> 40% MSCI World Index, 25% MSCI Emerging Markets Index, 30% Bloomberg Barclays US Treasury 7-10 years Index and 5% Bloomberg Barclays US Treasury 1-3 months Index.

#### Performance Comment:

Towards the end of the first quarter of Q1 2020, the outlook turned into an unprecedented level of concern as our risk indicators began to flag a high likelihood of a liquidity/financial crisis. The novel coronavirus had stopped the global economy dead in its tracks. However, the rebound that followed was the fastest in decades. Global markets were buoyed by a combination of optimism surrounding the reopening of major economies and signals of a strong economic rebound.

However, while some major economic centres have been able to contain the pandemic, other nations face increasing infection rates, like the US. By the end of the quarter, infection rates in the US were once again on the rise and reopening plans were scaled back.

Furthermore, concerns about an escalation in the tension between the US and China where shrugged off, while social tensions in the US intensified as race relations became a focal point. The European Commission's proposal to deliver a €750 billion stimulus package was met with great optimism. Markets were also supported by hopes of a COVID-19 vaccine as well as a dovish Fed. For the year ending 30 June 2020, the Fund delivered a return of -0.90% vs 4.91% by the benchmark as tightening liquidity conditions during the first quarter of 2020 had a negative impact on both the derivatives used to gain exposure to different asset classes and income assets used to cover those derivatives positions.

#### Fund Activity:

The Global Balanced Fund was successfully launched in March 2019. The aim of the Fund is to provide a low cost and stable allocation to a combination of global equity, emerging markets equity and income assets. Predominantly the Fund is envisaged to earn portable alpha by investing most of Fund capital in diversified fixed income assets of a low duration nature, while gaining the equity and duration exposure using futures on the MSCI, MSCI Emerging Markets and Treasury Indices. The Fund's asset allocation is mostly in line with strategic asset allocation, apart from a 5% underweight in developed market equities.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 18: GLOBAL FLEXIBLE FUND

#### Fund Details:

Fund Inception Date:	30 April 2019
Fund Size:	\$38.04 million (30 June 2020)
Investment Manager and Distributor:	Integrity Asset Management Proprietary Limited
Sub-distributor:	Global Capital Solutions (Proprietary) Limited

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	2 Years (annualised)	5 Years (annualised)	Since Inception
<b>Fund (B class)</b>	1.78%	11.53%	-7.04%	-0.88%	-	-	-0.93%
<b>Benchmark – US CPI + 3%</b>	0.81%	0.62%	1.81%	3.69%	-	-	4.43%

#### Performance Comment:

Asset Class	Average Weight	Strategic Allocation	Active Weight	Return Contribution	Comment
<b>Cash (FX impact included)</b>	15.26%	10.00%	5.26%	-0.01%	The fund manager maintained a preference for cash relative to bonds.
<b>Bonds</b>	14.69%	22.00%	-7.31%	0.85%	At this point in the interest rate cycle, the fund manager prefers to be underweight fixed-rate securities with high duration. Preference is given to funds which invest in investment grade corporate bonds with limited duration risk.
<b>Property</b>	12.49%	68.00%	2.05%	-1.03%	The Fund Manager was relatively active in making tactical asset allocation changes, especially during the recent volatile period. Equity and property returns have decreased significantly over the latter part of the review period due to the impact of the COVID-19 pandemic. Exposure to these risk assets were increased towards the end of March with the inclusion of commodity (specifically gold and silver) exposure.
<b>Equity</b>	56.20%			0.86%	
<b>Commodities</b>	1.37%			0.31%	
<b>Sub-total</b>	100.00%	100.00%	0.00%	0.98%	
<b>Fee impact</b>				-1.07%	
<b>Interaction/allocation effect</b>				-0.78%	
<b>1-year return (B class)</b>				<b>-0.88%</b>	

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 18: GLOBAL FLEXIBLE FUND (continued)

#### Fund Activity

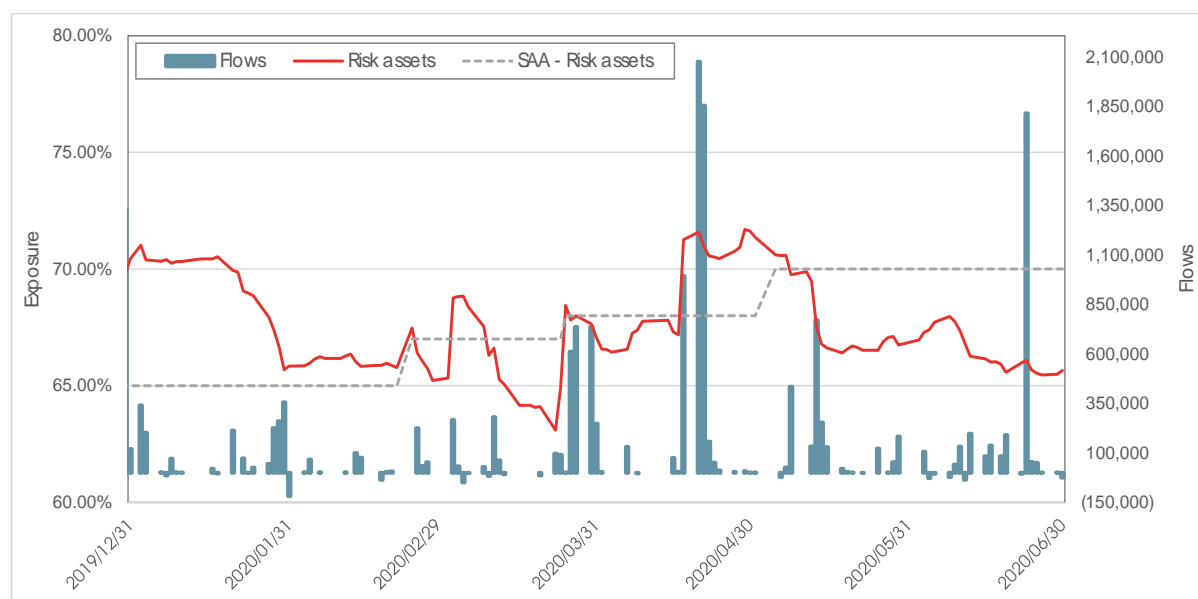
Over the review period, the Fund experienced net inflows of \$35.91 million.

The following funds, ETFs and ETCs are currently utilised within the Fund – shown in alphabetical order:

- Clearance Camino Fund
- Dodge & Cox Global Stock Fund
- Integrity Global Equity Fund
- Investec Global Franchise Fund
- iShares Asia Property Yield UCITS ETF
- iShares European Property Yield UCITS ETF
- iShares MSCI AC World Index Fund
- iShares Physical Gold UCITS ETC
- iShares Physical Silver UCITS ETC
- iShares US Property Yield UCITS ETF
- Lazard Thematic Global Fund
- PIMCO GIS Global Investment Grade Credit Fund
- PIMCO GIS Total Return Bond Fund
- PIMCO GIS US Short-Term Fund
- Veritas Global Focus Fund

Over the first sixth months of the review period (1 July – 31 December 2019) risk assets, in general, continued to grind higher. As the fund received continued inflows, the fund manager maintained an overweight stance to risk assets allocating to the above-mentioned funds, as market conditions dictated.

As mentioned above, the Fund Manager was relatively active in making tactical asset allocation changes during the recent volatile period. The risk asset (property, commodities and equity) allocation graph below depicts these actions for the latter part of the review period (1 January – 30 June 2020):



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 18: GLOBAL FLEXIBLE FUND (continued)

#### Fund Activity (continued)

In addition, the graph below depicts risk asset allocation changes relative to risk asset composite (i.e. the strategic asset allocation weighted risk asset performance) performance:



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 19: SIGMA SELECT GLOBAL LEADERS FUND

#### Fund Details:

Fund Inception Date: 28 March 2019

Fund Size: \$26.7 million (30 June 2020)

Portfolio Manager: Jonathan Selby - Ginsburg and Selby Private Wealth Proprietary Limited

#### Performance Table: (note returns should be annualised)

	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	-0.97%	n/a	n/a	-1.61%
<b>Benchmark MSCI All Country World Index</b>	2.64%	n/a	n/a	5.74%

#### Performance Comment:

Global equity markets delivered muted returns of 2.64% over the 12-months to 30 June 2020. This, however, masks significant volatility within the period.

During the 3rd quarter of 2019, the increasing threat of a global economic slowdown saw the market down more than 6% intra-quarter. These fears were then neutralised by the stimulus measures announced by some of the major central banks.

These measures, together with easing geopolitical tensions, provided a supportive backdrop for risk assets in the final quarter of 2019. Global Equity Markets (MSCI AC World) returned 9.1% in US Dollars during the quarter, taking the 2019 year return to 27.3%, the best calendar year return of the decade.

This exuberance was short-lived, as the novel coronavirus rapidly spread across the globe, infecting over 1 million people worldwide and resulting in over 75 000 deaths as at the end of March 2020. The human and economic consequences as a result of the virus led to extreme panic in capital markets, with the MSCI All Country World Index (ACWI) falling 21.3% during the quarter in US Dollars, the worst quarterly return since Q4 2008.

Q2 2020 saw a strong increase in the price of risk assets, driven by QE. This came despite poor economic and fundamental data and a looming recession.

In this volatile period (1 July 2019 to 30 June 2020), our managers had mixed results. Managers with a focus on growth delivered strong returns, with Sands Capital Global Growth Fund and the Baillie Gifford Worldwide Discovery Fund delivering 23.4% and 31.4%, respectively in US Dollars. The Contrarius Global Equity Fund, having large positions in brick-and-mortar retail and energy, was poorly positioned for the fallout after the COVID-19 crisis and delivered -43.6% in US Dollars.

In aggregate, the Sigma Select Global Leaders Fund underperformed the MSCI ACWI benchmark marginally, delivering -1.0% in US Dollars over the 12 months.

#### Fund Activity:

Over the 12-months to 30 June 2020, the fund assets increased from \$15.6 million to \$26.7 million.

The allocation to the Egerton Capital Equity Fund increased from ~6.7% to ~19.6% over the year, as they offered the Fund additional capacity. The Contrarius Global Equity Fund exposure decreased from ~17.5% to ~6.3%. Contrarius delivered poor performance over the period and the Manager ceased to allocate new capital to the position. Finally, the Orbis Global Equity Fund was introduced to the construct over the year to diversify the Fund's style exposure.

# **Prescient Global Funds ICAV**

## **Investment Manager's Report (continued)**

### **SECTION 19: SIGMA SELECT GLOBAL LEADERS FUND (continued)**

#### **Fund Activity: (continued)**

The Fund ended the period with 91.3% allocated to equities on a look-through basis. The balance of the assets was held in cash, predominantly in Platinum World - Asia Fund and the Platinum World - Japan Fund.

We continue to observe increased divergence of valuations within the market and believe our portfolio of active managers are well-positioned to exploit the opportunities created by the increased volatility in global markets.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 20: PORTFOLIOMETRIX GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	\$53.4 million (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	MSCI All Country World Index (ACWI) Net Total Return (TR) USD

#### Performance Table:

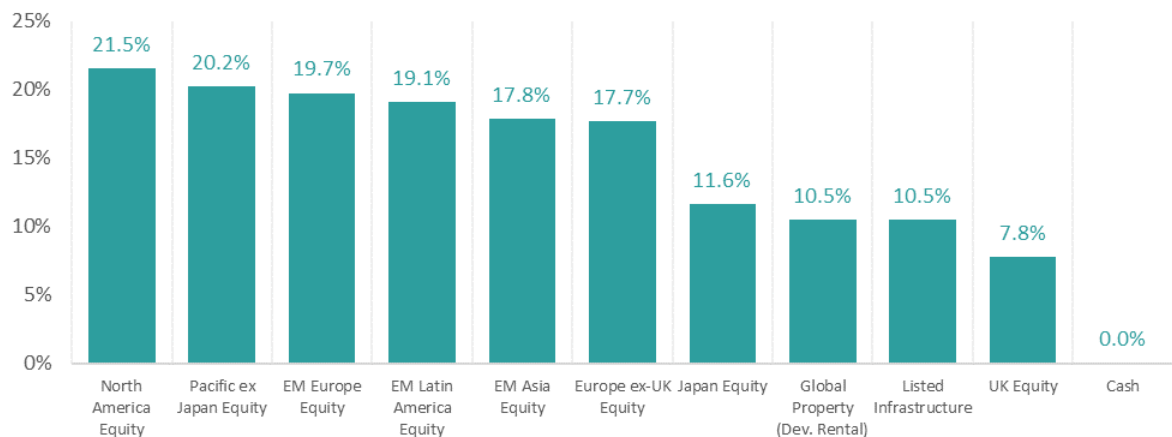
	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	2.82%	18.24%	-10.40%	-5.49%	n/a	n/a	-0.11%
<b>Benchmark</b>	3.20%	19.22%	-6.25%	2.11%	6.13%	n/a	6.97%

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in US Dollars

#### Performance Comment:

#### Asset Class Performance



Developed Markets recorded a positive performance over the period returning 2.8%, followed by Cash (1.2%). The worst performing major asset class was Emerging Markets with -3.4%. The period under review displayed a significant range of returns between the best and worst asset class segments. North America Equity led the way with a total return of 6.9%, marginally beating EM Asia Equity (4.8%). With a return of -24.0% EM Europe Equity was the second worst performing sub-asset class. Still, a significant distance from even the second worst performer EM Latin America Equity provided the lowest return of -32.2%.



# Prescient Global Funds ICAV

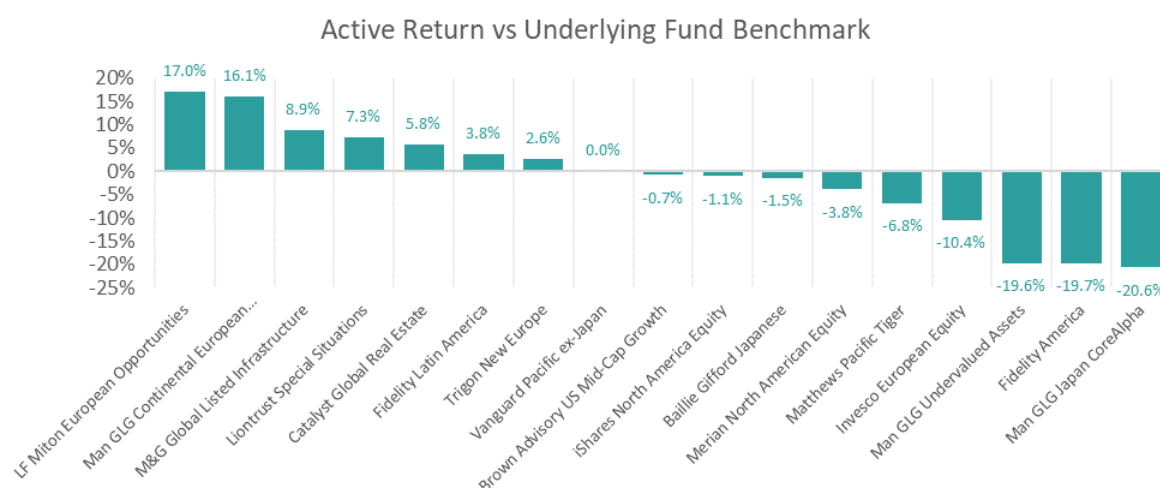
## Investment Manager's Report (continued)

### SECTION 20: PORTFOLIOMETRIX GLOBAL EQUITY FUND (continued)

#### Performance Comment (continued):

#### Implementation performance

Excess returns over the quarter of underlying funds are shown in the chart below:



The best relative performance came from LF Miton European Opportunities which beat its Europe ex-UK Equity benchmark by 17.0%. The next best results came from Man GLG Continental European Growth (16.1%) and M&G Global Listed Infrastructure (8.9%). Active fund selection was average as 8 out of 17 funds were able to generate alpha for the portfolio. Recording the lowest relative return of -20.6% was Man GLG Japan CoreAlpha.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 21: PORTFOLIOMETRIX GLOBAL DIVERSIFIED FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	\$118.4 million (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	None Specified

#### Performance Table:

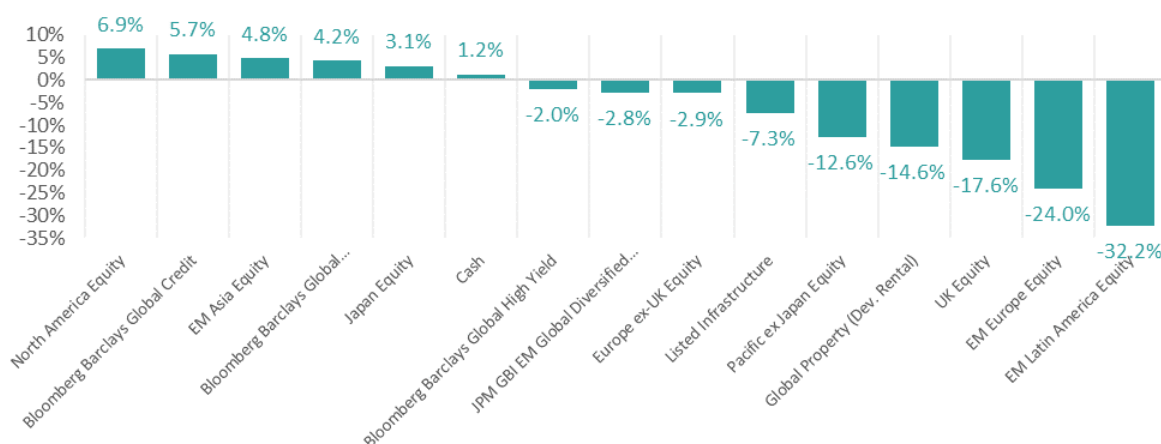
	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	2.37%	14.09%	-6.11%	-2.14%	n/a	n/a	2.11%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in US Dollars

#### Performance Comment:

#### Asset Class Performance



Global Treasuries recorded a positive performance over the period returning 3.7%, closely followed by Developed Markets (2.8%). The worst performing major asset class was Emerging Markets with -3.4%. The period under review displayed a significant range of returns between the best and worst asset class segments. North America Equity led the way with a total return of 6.9%, marginally beating Bloomberg Barclays Global Credit (5.7%). With a return of -24.0% EM Europe Equity was the second worst performing sub-asset class. Still, a significant distance from even the second worst performer EM Latin America Equity provided the lowest return of -32.2%.

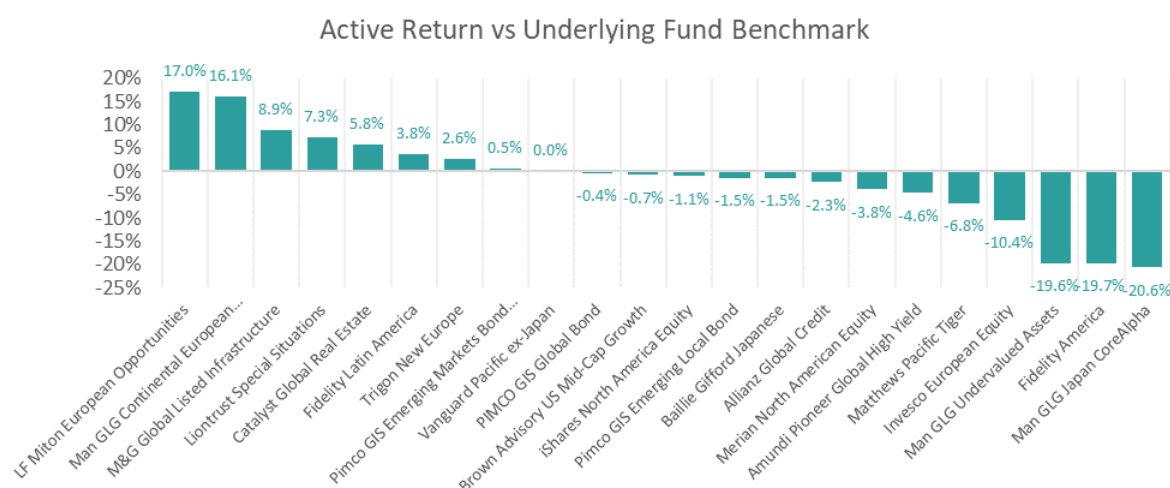
# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 21: PORTFOLIOMETRIX GLOBAL DIVERSIFIED FUND (continued)

#### Performance Comment: (continued)

#### Implementation Performance



The best relative performance came from LF Miton European Opportunities which beat its Europe ex-UK Equity benchmark by 17.0%. The next best results came from Man GLG Continental European Growth (16.1%) and M&G Global Listed Infrastructure (8.9%). Active fund selection disappointed slightly as 9 out of 22 funds were able to generate alpha for the portfolio. Recording the lowest relative return of -20.6% was Man GLG Japan CoreAlpha.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 22: PORTFOLIOMETRIX BALANCED FUND

#### Fund Details:

Fund Inception Date: 31 January 2019

Fund Size: €123,402 (30 June 2020)

Portfolio Manager: Brandon Zietsman and Nic Spicer

Fund Benchmark: None Specified

#### Performance Table:

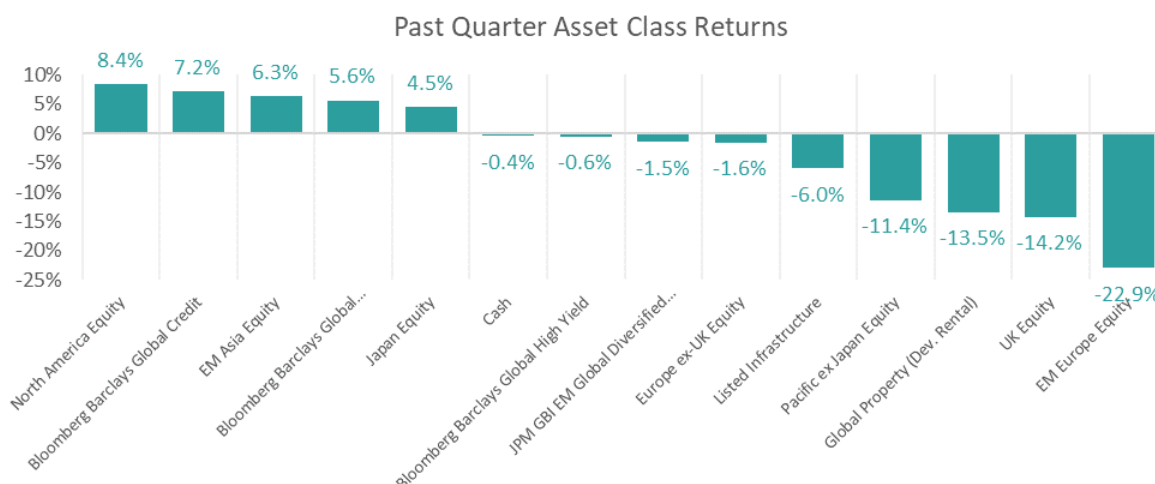
	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	1.04%	10.32%	-5.21%	-1.47%	n/a	n/a	2.48%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in Euros

#### Performance Comment:

#### Asset Class performance



Global Treasuries recorded a positive performance over the period returning 5.2%, closely followed by Developed Markets (4.2%). The worst performing major asset class was Emerging Markets with -2.0%. The period under review displayed a significant range of returns between the best and worst asset class segments. North America Equity led the way with a total return of 8.4%, marginally beating Bloomberg Barclays Global Credit (7.2%). With a return of -14.2% UK Equity was the second worst performing sub-asset class. Still, a significant distance from even the second worst performer EM Europe Equity provided the lowest return of -22.9%.

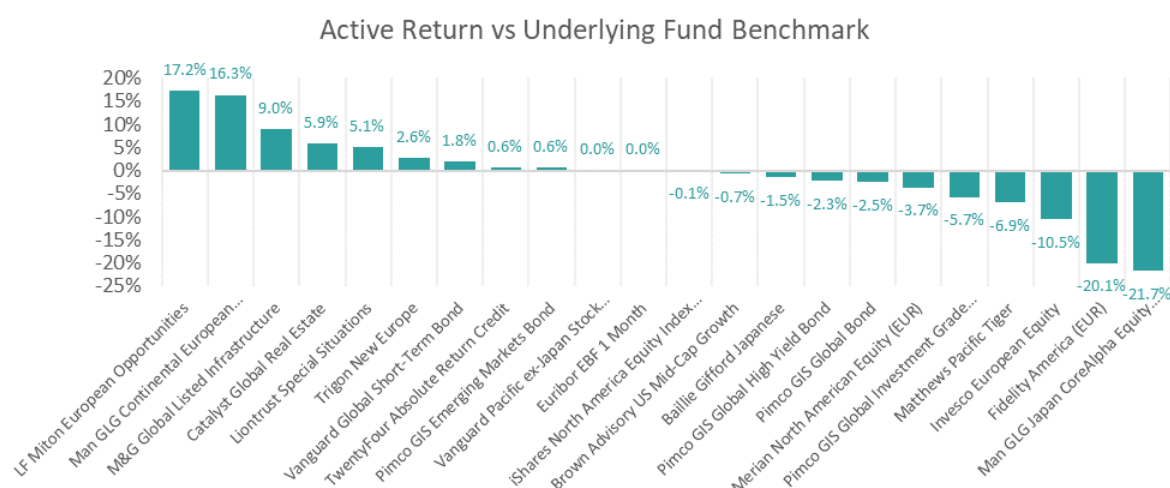
# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 22: PORTFOLIOMETRIX BALANCED FUND (continued)

#### Performance Comment (continued):

#### Asset Class performance (continued)



The best relative performance came from LF Miton European Opportunities which beat its Europe ex-UK Equity benchmark by 17.2%. The next best results came from Man GLG Continental European Growth (16.3%) and M&G Global Listed Infrastructure (9.0%). Active fund selection was average as 10 out of 22 funds were able to generate alpha for the portfolio. Recording the lowest relative return of -21.7% was Man GLG Japan CoreAlpha Equity (EUR).

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 23: PORTFOLIOMETRIX CAUTIOUS FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	€141,366 (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	None Specified

#### Performance Table:

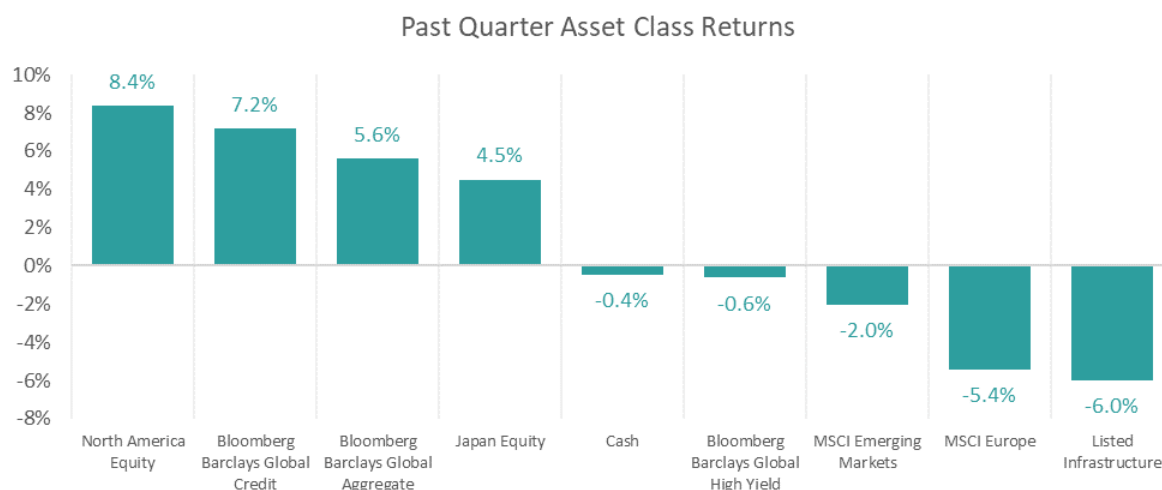
	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	0.76%	4.61%	-1.83%	-0.59%	n/a	n/a	1.20%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in Euros

#### Performance Comment:

#### Asset Class Performance



Global Treasuries recorded a positive performance over the period returning 5.2%, closely followed by Developed Markets (4.2%). The worst performing major asset class was Emerging Markets with -2.0%. The period under review displayed a noticeable difference between the best and worst asset class segments. North America Equity led the way with a total return of 8.4%, marginally beating Bloomberg Barclays Global Credit (7.2%). With a return of -5.4% MSCI Europe was the second worst performing sub-asset class. Not far behind Listed Infrastructure provided the lowest return of -6.0%.

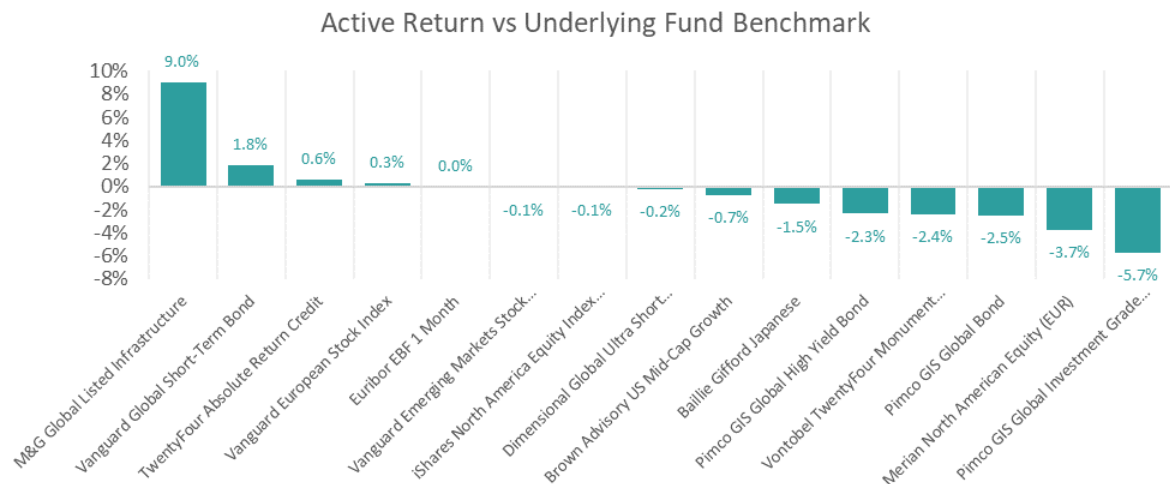
# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 23: PORTFOLIOMETRIX CAUTIOUS FUND (continued)

#### Performance Comment (continued):

#### Implementation Performance



The best relative performance came from M&G Global Listed Infrastructure which beat its Listed Infrastructure benchmark by 9.0%. The next best results came from Vanguard Global Short-Term Bond (1.8%) and TwentyFour Absolute Return Credit (0.6%). Active fund selection detracted from portfolios as 4 out of 15 funds were able to generate alpha for the portfolio. Recording the lowest relative return of -5.7% was Pimco GIS Global Investment Grade Credit.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 24: PORTFOLIOMETRIX SEK ASSERTIVE FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	SEK 0 (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	None Specified

#### Performance and Positioning:

These details are reported as of 2020/06/17.

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	3.23%	15.64%	-8.16%	-1.68%	n/a	n/a	5.32%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in SEK

#### Performance Comment:

North American equities led the way during this period, followed by Swedish and Japanese Equities. Global Property, Pacific ex-Japan and UK Equities were the laggards by some distance in the face of uncertain economics.

- The positive relative drivers / contributors were:
  - LF Miton European Opportunities
  - Man GLG Continental European Growth
  - Liontrust Special Situations
  - M&G Global Listed Infrastructure
- The largest detractors were
  - Man GLG Japan Core Alpha
  - Investco European
  - Fidelity America

In summary the fund's performance was driven by a large weighting to global equities.

#### Fund Activity:

The fund was closed during the quarter.



# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 25: PORTFOLIOMETRIX SEK CAUTIOUS FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	SEK 0 (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	None Specified

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	1.55%	5.72%	-3.26%	-1.77%	n/a	n/a	1.07%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in SEK

#### Performance Comment:

Following the 2020Q1 market fall, 2020Q2 saw a strong recovery from risk assets. Swedish equities were the strongest followed by broader developed market equities. Real assets (Property and Infrastructure) were the laggards. The PortfolioMetrix fund showed the benefit of an optimal allocation between low risk assets and equities.

#### Fund Activity

The fund was closed during the quarter.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 26: PORTFOLIOMETRIX SEK BALANCED FUND

#### Fund Details:

Fund Inception Date:	31 January 2019
Fund Size:	SEK 0 (30 June 2020)
Portfolio Manager:	Brandon Zietsman and Nic Spicer
Fund Benchmark:	None Specified

#### Performance and Positioning:

These details are reported as of 2020/06/17.

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund</b>	2.82%	11.61%	-5.94%	-2.11%	n/a	n/a	3.02%
<b>Benchmark</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note:

- Inception date of the fund was 31/01/2019
- Periods longer than one year are annualised
- Performance given in SEK

#### Performance Comment:

Following the 2020Q1 market fall, 2020Q2 saw a strong recovery from risk assets. Swedish equities were the strongest followed by broader developed market equities. Real assets (Property and Infrastructure) were the laggards. The PortfolioMetrix fund showed the benefit of an optimal allocation between low risk assets and equities, despite a negative return over this period.

#### Fund Activity:

The fund was closed during the quarter.

# Prescient Global Funds ICAV

## Investment Manager's Report (continued)

### SECTION 27: PPS GLOBAL EQUITY FUND

#### Fund Details:

Fund Inception Date:	14 November 2019
Fund Size:	\$154.5 million (30 June 2020)
Portfolio Manager:	Capital Group
Fund Benchmark:	MSCI All Country World Index (ACWI)

#### Performance and Positioning:

These details are reported as of 2020/06/17.

#### Performance Table:

	Month	Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Fund (USD)</b>	4.60%	23.67%	0.90%	n/a	n/a	n/a	4.46%
<b>Benchmark (MSCI ACWI)</b>	3.24%	19.39%	-5.99%	2.64%	6.70%	7.03%	-2.64%

#### Fund Comment:

Since inception of the fund to 30 June 2020, the portfolio achieved a return of +4.46% versus -2.6% for MSCI ACWI in USD. At a sector level, both sector weightings and company selection contributed positively to excess returns, with company selection accounting for the majority. Company selection contributed positively to relative returns in 8 out of the 11 sectors. In particular, company selection in the Consumer Discretionary sector was a significant contributor, led by Tesla and Amazon, which were also the two largest individual contributors at the portfolio level. Other highlights included company selection in Financials, helped by a preference for exchanges and data providers (such as LSE and Moody's) over the major global banks, as well as company selection in Communication Services, led by Netflix and Facebook.

The only sector in which company selection detracted significantly was in Industrials, driven by the fund's exposure to commercial air travel which was hit hard by the COVID-19 pandemic. Here, holdings in aircraft OEM Airbus and aircraft engine maker Safran detracted the most and were also two of the largest individual contributors at the portfolio level.

Sector weightings in all but one sector contributed positively to excess returns. A lower exposure to financials was the largest contributor, followed by a larger exposure to Information Technology as well as a lower exposure to Energy. The only sector weighting which detracted to relative returns was a slightly lower exposure to Communication Services, although this was more than compensated for by positive company selection within the sector.

At a regional level, company selection was the dominant driver of excess returns. Regional exposure was slightly negative in relative terms - the result of a lower exposure to US companies and a higher exposure to European companies. This is a reflection of where portfolio managers are seeing the most attractive investment opportunities as part of a diversified global equity portfolio, as opposed to taking any meaningful regional views.

## **Annual Depositary Report to Shareholders**

We Northern Trust Fiduciary Services (Ireland) Limited, appointed Depositary to Prescient Global Funds ICAV (“the Fund”) provide this report solely in favour of the Shareholders of the Fund for the year ended 30 June 2020 (“the Annual Accounting Period”). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI No 352 of 2011), as amended, which implemented Directive 2009/65/EU into Irish Law (“the Regulations”). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

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

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

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



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

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF PRESCIENT GLOBAL FUNDS ICAV (FORMERLY PRESCIENT GLOBAL FUNDS PLC)**

### **Opinion**

We have audited the financial statements of Prescient Global Funds ICAV (formerly Prescient Global Funds plc) ('the ICAV') for the year ended 30 June 2020, which comprise the financial statements of the sub-funds set out on page 5 (collectively the "sub-funds").

The financial statements of the sub-funds comprise of Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the sub-funds as at 30 June 2020 and of each sub-funds' profit/loss for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015.

### **Basis for opinion**

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

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

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters, in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate: or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the ICAV's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF PRESCIENT GLOBAL FUNDS ICAV (FORMERLY PRESCIENT GLOBAL FUNDS PLC)(CONTINUED)**

### **Other information**

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

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

We have nothing to report in this regard.

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

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

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Statement of Directors' Responsibilities set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

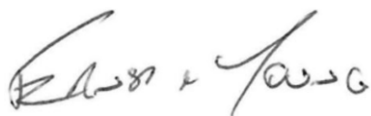
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF PRESCIENT GLOBAL FUNDS ICAV (FORMERLY PRESCIENT GLOBAL FUNDS PLC)(CONTINUED)**

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

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



Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 23 October 2020

# Prescient Global Funds ICAV

## Statement of Comprehensive Income For the year ended 30 June 2020

		Prescient Global Positive Return Fund 30 June 2020 EUR	Prescient Global Equity Fund 30 June 2020 USD	Prescient Global Income Provider Fund 30 June 2020 USD	Prescient China Balanced Fund 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> 30 June 2020 USD
	Notes					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		(1,970,821)	24,141	1,068,096	3,124,756	(333,047)
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		(1,473,144)	(134,201)	(1,522,883)	185,770	126,762
Total net gains/(losses) on financial assets through profit or loss		(3,443,965)	(110,060)	(454,787)	3,310,526	(206,285)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		308,729	38,789	265,817	975,242	-
Interest income		385,092	14,212	1,791,645	1,158,742	158,667
Interest income from financial assets at amortised cost		2,409	157	8,773	264,604	8,625
Net foreign currency gain/(loss) on cash and cash equivalents		314,057	5,666	(66,947)	(592,742)	(52,744)
Other income		3,355	10,067	1,546	4,701	3,501
<b>Total investment income</b>		<b>(2,430,323)</b>	<b>(41,169)</b>	<b>1,546,047</b>	<b>5,121,073</b>	<b>(88,236)</b>
<b>Expenses</b>						
Management fees	6	(58,158)	(94,392)	(81,159)	(906,320)	(21,303)
Administration fees	6	-	-	-	(41,935)	-
Audit remuneration	9	(6,365)	(6,873)	(6,868)	(6,878)	(43,271)
Depository fees	6	(7,445)	(8,777)	(9,373)	(185,308)	(6,860)
Directors' fees	6	(2,102)	(1,969)	(3,601)	(5,110)	(1,002)
Other expenses		(19,435)	(12,443)	(15,311)	(29,512)	(121,390)
<b>Total expenses</b>		<b>(93,505)</b>	<b>(124,454)</b>	<b>(116,312)</b>	<b>(1,175,063)</b>	<b>(193,826)</b>



# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

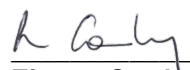
	Notes	Prescient Global Positive Return Fund 30 June 2020 EUR	Prescient Global Equity Fund 30 June 2020 USD	Prescient Global Income Provider Fund 30 June 2020 USD	Prescient China Balanced Fund 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> 30 June 2020 USD
<b>Net income/(loss) from operations before taxation</b>		<b>(2,523,828)</b>	<b>(165,623)</b>	<b>1,429,735</b>	<b>3,946,010</b>	<b>(282,062)</b>
<b>Taxation</b>						
Withholding taxes on dividend/interest income		-	(12,520)	(14,167)	(94,288)	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>		<b><u>(2,523,828)</u></b>	<b><u>(178,143)</u></b>	<b><u>1,415,568</u></b>	<b><u>3,851,722</u></b>	<b><u>(282,062)</u></b>

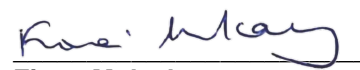
<sup>1</sup> The Prescient China Conservative Fund was closed on 2 December 2019.

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.

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

		27Four Global Equity Fund of Funds 30 June 2020 USD	27Four Global Balanced Fund of Funds 30 June 2020 USD	Abax Global Equity Fund 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> 30 June 2020 USD	Seed Global Fund 30 June 2020 USD
	Notes					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		489,628	462,650	1,021,907	103,994	54,563
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		(702,801)	(535,667)	3,496,755	(91,897)	(278,205)
Total net gains/(losses) on financial assets through profit or loss		(213,173)	(73,017)	4,518,662	12,097	(223,642)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		-	-	1,019,268	245	3,603
Interest income		-	-	-	121	54
Interest income from financial assets at amortised cost		1,292	280	21,659	-	1,608
Net foreign currency gain/(loss) on cash and cash equivalents		(9,378)	(6,495)	(22,260)	(705)	1,080
Other income		18,400	14,632	64,800	1,510	7,062
<b>Total investment income</b>		<b>(202,859)</b>	<b>(64,600)</b>	<b>5,602,129</b>	<b>13,268</b>	<b>(210,235)</b>
<b>Expenses</b>						
Management fees	6	(181,269)	(244,238)	(374,447)	(63)	(74,950)
Administration fees	6	-	-	-	(4,247)	(53,037)
Audit remuneration	9	(6,876)	(6,876)	(6,879)	(7,547)	(6,871)
Depository fees	6	(8,079)	(7,715)	(20,228)	(1,810)	(8,430)
Directors' fees	6	(2,613)	(2,363)	(4,761)	(1,367)	(13,381)
Other expenses		(11,281)	(11,828)	(16,502)	(1,147)	(11,240)
<b>Total expenses</b>		<b>(210,118)</b>	<b>(273,020)</b>	<b>(422,817)</b>	<b>(16,181)</b>	<b>(167,909)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

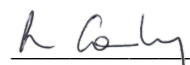
	27Four Global Equity Fund of Funds 30 June 2020 USD	27Four Global Balanced Fund of Funds 30 June 2020 USD	Abax Global Equity Fund 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> 30 June 2020 USD	Seed Global Fund 30 June 2020 USD
Notes					
<b>Net income/(loss) from operations before taxation</b>	<b>(412,977)</b>	<b>(337,620)</b>	<b>5,179,312</b>	<b>(2,913)</b>	<b>(378,144)</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	-	-	(162,982)	(50)	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b><u>(412,977)</u></b>	<b><u>(337,620)</u></b>	<b><u>5,016,330</u></b>	<b><u>(2,963)</u></b>	<b><u>(378,144)</u></b>


<sup>1</sup> The Methodical Global Equity Fund was closed on 29 July 2019.

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.

**On behalf of the Board of Directors of the ICAV:**

  
Eimear Cowhey

  
Fiona Mulcahy

**21 October 2020**

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

		Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
		30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
	Notes					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		492,617	1,600,675	(61,558)	(5,666,694)	(262,220)
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		(2,057,662)	4,777,430	(981,822)	535,768	431,447
Total net gains/(losses) on financial assets through profit or loss		(1,565,045)	6,378,105	(1,043,380)	(5,130,926)	169,227
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		317,175	48,315	156,592	147,019	364,137
Interest income		-	-	2,354,563	-	-
Interest income from financial assets at amortised cost		3,296	4,567	5,233	965	3,205
Net foreign currency gain/(loss) on cash and cash equivalents		(31,177)	(4,106)	46,997	(3,928)	739
Other income		1,067	-	1,168	5,262	4,112
<b>Total investment income</b>		<b>(1,274,684)</b>	<b>6,426,881</b>	<b>1,521,173</b>	<b>(4,981,608)</b>	<b>541,420</b>
<b>Expenses</b>						
Management fees	6	(120,919)	(229,762)	(846)	(131,323)	(141,475)
Administration fees	6	(39,480)	-	(144,020)	(11,112)	(45,707)
Audit remuneration	9	(6,879)	-	(6,876)	(6,879)	(7,049)
Depository fees	6	(8,885)	-	(15,394)	(7,702)	(9,087)
Directors' fees	6	(6,978)	-	(5,072)	(13,055)	(13,428)
Other expenses		(10,246)	(937)	(21,038)	(39,893)	(18,678)
<b>Total expenses</b>		<b>(193,387)</b>	<b>(230,699)</b>	<b>(193,246)</b>	<b>(209,964)</b>	<b>(235,424)</b>

# Prescient Global Funds ICAV


Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020


	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
Notes	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Net income/(loss) from operations before taxation</b>	<b>(1,468,071)</b>	<b>6,196,182</b>	<b>1,327,927</b>	<b>(5,191,572)</b>	<b>305,996</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	(78,740)	(10,403)	-	(39,889)	(81,276)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b><u>(1,546,811)</u></b>	<b><u>6,185,779</u></b>	<b><u>1,327,927</u></b>	<b><u>(5,231,461)</u></b>	<b><u>224,720</u></b>

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

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

		Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetrix Global Equity Fund
		30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
	Notes					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		15,045,265	(351,623)	(64,246)	67,546	68,474
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		(2,601,088)	(707,520)	216,254	120,970	(641,240)
Total net gains/(losses) on financial assets through profit or loss		12,444,177	(1,059,143)	152,008	188,516	(572,766)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		2,194,907	179,247	57,930	45,466	16,536
Interest income		690,635	118,888	-	-	445
Interest income from financial assets at amortised cost		364,580	8,566	1,524	368	-
Net foreign currency gain/(loss) on cash and cash equivalents		(1,685,340)	(548,958)	(11,915)	10,247	(45,676)
Other income		5,169	-	-	5,058	-
<b>Total investment income</b>		<b>14,014,128</b>	<b>(1,301,400)</b>	<b>199,547</b>	<b>249,655</b>	<b>(601,461)</b>
<b>Expenses</b>						
Management fees	6	(947,793)	(143)	(105,327)	(18,376)	(170,549)
Administration fees	6	(124,364)	(12,640)	(44,055)	(42,465)	(30,699)
Audit remuneration	9	(6,881)	(7,230)	(7,293)	(7,155)	-
Depository fees	6	(225,005)	(6,870)	(12,443)	(8,123)	-
Directors' fees	6	(6,717)	(2,071)	(8,797)	(10,724)	-
Other expenses		(47,654)	(15,975)	(14,792)	(17,051)	(41,038)
<b>Total expenses</b>		<b>(1,358,414)</b>	<b>(44,929)</b>	<b>(192,707)</b>	<b>(103,894)</b>	<b>(242,286)</b>

# Prescient Global Funds ICAV

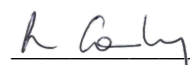
Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020


	Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetrix Global Equity Fund
Notes	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Net income/(loss) from operations before taxation</b>	<b>12,655,714</b>	<b>(1,346,329)</b>	<b>6,840</b>	<b>145,761</b>	<b>(843,747)</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	(211,923)	(9,536)	-	-	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>12,443,791</b>	<b>(1,355,865)</b>	<b>6,840</b>	<b>145,761</b>	<b>(843,747)</b>

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

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

		PortfolioMetrix Global Diversified Fund	PortfolioMetrix Balanced Fund	PortfolioMetrix Cautious Fund	PortfolioMetrix SEK Assertive Fund <sup>1</sup>	PortfolioMetrix SEK Cautious Fund <sup>1</sup>
	Notes	30 June 2020 USD	30 June 2020 EUR	30 June 2020 EUR	30 June 2020 SEK	30 June 2020 SEK
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		438,549	547	508	74,624	10,396
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		2,564,611	(2,832)	(1,812)	(94,657)	(29,811)
Total net gains/(losses) on financial assets through profit or loss		3,003,160	(2,285)	(1,304)	(20,033)	(19,415)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		32,867	941	1,102	186	7,280
Interest income from financial assets at amortised cost		878	2	3	23	156
Net foreign currency gain/(loss) on cash and cash equivalents		(181,454)	(16)	(14)	(11,854)	(596)
Other income		-	95	28	928	86
<b>Total investment income</b>		<b>2,855,451</b>	<b>(1,263)</b>	<b>(185)</b>	<b>(30,750)</b>	<b>(12,489)</b>
<b>Expenses</b>						
Management fees	6	(261,920)	(594)	(652)	(8,636)	(6,619)
Administration fees	6	(47,145)	(107)	(117)	(1,049)	(911)
Other expenses		(59,673)	(126)	(136)	(1,309)	(1,079)
<b>Total expenses</b>		<b>(368,738)</b>	<b>(827)</b>	<b>(905)</b>	<b>(10,994)</b>	<b>(8,609)</b>



# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

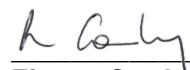
	PortfolioMetrix Global Diversified Fund 30 June 2020 USD	PortfolioMetrix Balanced Fund 30 June 2020 EUR	PortfolioMetrix Cautious Fund 30 June 2020 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2020 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2020 SEK
Notes					
<b>Net income/(loss) from operations before taxation</b>	<b>2,486,713</b>	<b>(2,090)</b>	<b>(1,090)</b>	<b>(41,744)</b>	<b>(21,098)</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	-	-	-	-	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>2,486,713</b>	<b>(2,090)</b>	<b>(1,090)</b>	<b>(41,744)</b>	<b>(21,098)</b>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020 and the PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

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.

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

		PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> 30 June 2020 USD
	Notes		
<b>Investment income</b>			
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss		23,423	(3,576,840)
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss		(67,568)	12,417,642
Total net gains/(losses) on financial assets through profit or loss		(44,145)	8,840,802
<i>Income from financial assets at fair value through profit or loss</i>			
Dividend income		3,146	957,460
Interest income		-	347
Interest income from financial assets at amortised cost		37	2,582
Net foreign currency gain/(loss) on cash and cash equivalents		(5,884)	(59,403)
Other income		424	240
<b>Total investment income</b>		<b>(46,422)</b>	<b>9,742,028</b>
<b>Expenses</b>			
Management fees	6	(12,625)	(371,680)
Administration fees	6	(1,148)	(93,253)
Audit remuneration	9	-	(8,495)
Depository fees	6	-	(149,693)
Directors' fees	6	-	(7,620)
Other expenses		(1,430)	(32,480)
<b>Total expenses</b>		<b>(15,203)</b>	<b>(663,221)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2020

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> 30 June 2020 USD
<b>Notes</b>		
<b>Net income/(loss) from operations before taxation</b>	<b>(61,625)</b>	<b>9,078,807</b>
<b>Taxation</b>		
Withholding taxes on dividend/interest income	-	(220,541)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b><u>(61,625)</u></b>	<b><u>8,858,266</u></b>

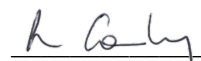
<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.


<sup>2</sup> For the period from 14 November 2019 (date of commencement of operations) to 30 June 2020. There is no comparative information for the PPS Global Equity Fund as the Fund was launched on 14 November 2019.

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.

**On behalf of the Board of Directors of the ICAV:**

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Comprehensive Income For the year ended 30 June 2019

		Prescient Global Positive Return Fund 30 June 2019 EUR	Prescient Global Equity Fund 30 June 2019 USD	Prescient Global Income Provider Fund 30 June 2019 USD	Prescient China Balanced Fund 30 June 2019 USD	Prescient China Conservative Fund 30 June 2019 USD
	Notes					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss	21	(654,528)	(151,077)	(174,232)	(3,237,052)	(563,209)
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	1,627,622	221,879	(1,323,987)	8,230,207	163,970
Total net gains/(losses) on financial assets through profit or loss		973,094	70,802	(1,498,219)	4,993,155	(399,239)
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		237,243	157,108	1,930,743	1,023,787	-
Interest income		239,375	-	1,327,532	1,252,947	464,988
Interest income from financial assets at amortised cost		4,196	1,738	22,766	54,970	5,014
Net foreign currency gain/(loss) on cash and cash equivalents		37,678	(1,066)	(22,502)	(279,719)	(14,395)
Other income		784	3,036	1,831	6,046	1,935
<b>Total investment income</b>		<b>1,492,370</b>	<b>231,618</b>	<b>1,762,151</b>	<b>7,051,186</b>	<b>58,303</b>
<b>Expenses</b>						
Management fees	6	(64,727)	(97,340)	(70,153)	(797,902)	(50,062)
Performance fees	6	-	-	-	(14)	-
Audit remuneration	9	(10,586)	(9,667)	(12,501)	(9,616)	(9,659)
Depository fees	6	(11,131)	(12,959)	(15,859)	(176,430)	(18,954)
Directors' fees	6	(1,933)	(1,480)	(3,455)	(4,919)	(1,644)
Other expenses		(9,805)	(2,621)	(11,755)	(15,700)	(2,418)
<b>Total expenses</b>		<b>(98,182)</b>	<b>(124,067)</b>	<b>(113,723)</b>	<b>(1,004,581)</b>	<b>(82,737)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

	Prescient Global Positive Return Fund 30 June 2019 EUR	Prescient Global Equity Fund 30 June 2019 USD	Prescient Global Income Provider Fund 30 June 2019 USD	Prescient China Balanced Fund 30 June 2019 USD	Prescient China Conservative Fund 30 June 2019 USD
Notes					
<b>Net income/(loss) from operations before taxation</b>	<b>1,394,188</b>	<b>107,551</b>	<b>1,648,428</b>	<b>6,046,605</b>	<b>(24,434)</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	-	(37,550)	-	(127,528)	(19,841)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>1,394,188</b>	<b>70,001</b>	<b>1,648,428</b>	<b>5,919,077</b>	<b>(44,275)</b>

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

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

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

		<b>27Four Global Equity Fund of Funds 30 June 2019 USD</b>	<b>27Four Global Balanced Fund of Funds 30 June 2019 USD</b>	<b>Abax Global Equity Fund 30 June 2019 USD</b>	<b>Methodical Global Equity Fund 30 June 2019 USD</b>	<b>Seed Global Fund 30 June 2019 USD</b>
	<b>Notes</b>					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss	21	934,904	643,041	(2,821,563)	(527,153)	647,121
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	299,208	503,451	(79,019)	73,708	1,342,906
Total net gains/(losses) on financial assets through profit or loss		1,234,112	1,146,492	(2,900,582)	(453,445)	1,990,027
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		-	-	1,143,495	52,886	363
Interest income from financial assets at amortised cost		1,718	600	42,658	778	1,577
Net foreign currency gain/(loss) on cash and cash equivalents		(1,866)	(4,275)	(99,255)	(412)	(2,266)
Other income		18,847	25,795	6,410	12,167	8,373
<b>Total investment income</b>		<b>1,252,811</b>	<b>1,168,612</b>	<b>(1,807,274)</b>	<b>(388,026)</b>	<b>1,998,074</b>
<b>Expenses</b>						
Management fees	6	(177,887)	(252,803)	(355,569)	(12,899)	(26,758)
Administration fees	6, 21	-	-	-	(49,864)	(42,880)
Audit remuneration	9	(9,640)	(9,640)	(9,648)	(9,029)	(9,641)
Depository fees	6	(12,770)	(12,804)	(23,887)	(39,121)	(11,069)
Directors' fees	6	(2,530)	(2,131)	(5,922)	(18,516)	(19,774)
Other expenses	21	(4,283)	(5,792)	(64,803)	(9,309)	(6,417)
<b>Total expenses</b>		<b>(207,110)</b>	<b>(283,170)</b>	<b>(459,829)</b>	<b>(138,738)</b>	<b>(116,539)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

	27Four Global Equity Fund of Funds 30 June 2019 USD	27Four Global Balanced Fund of Funds 30 June 2019 USD	Abax Global Equity Fund 30 June 2019 USD	Methodical Global Equity Fund 30 June 2019 USD	Seed Global Fund 30 June 2019 USD
Notes					
<b>Net income/(loss) from operations before taxation</b>	<b>1,045,701</b>	<b>885,442</b>	<b>(2,267,103)</b>	<b>(526,764)</b>	<b>1,881,535</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	-	-	(212,332)	(11,110)	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>1,045,701</b>	<b>885,442</b>	<b>(2,479,435)</b>	<b>(537,874)</b>	<b>1,881,535</b>

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

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

# Prescient Global Funds ICAV

## Statement of Comprehensive Income (continued)

For the year ended 30 June 2019

		<b>Integrity Global Equity Fund</b>	<b>High Street Wealth Warriors Fund</b>	<b>Abax Global Income Fund</b>	<b>Blue Quadrant USD Capital Growth Fund</b>	<b>Benguela Global Equity Fund<sup>1</sup></b>
		<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>
	<b>Notes</b>					
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss	21	34,933	58,581	209,087	244,494	(99,064)
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	(246,477)	475,406	488,299	(4,425,379)	1,997,599
Total net gains/(losses) on financial assets through profit or loss		(211,544)	533,987	697,386	(4,180,885)	1,898,535
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		374,657	38,425	136,069	185,282	272,847
Interest income		-	-	2,063,750	-	-
Interest income from financial assets at amortised cost		6,952	3,921	65,432	3,682	11,264
Net foreign currency gain/(loss) on cash and cash equivalents		3,952	202	4,690	1,443	1,401
Other income		957	-	1,019	-	-
<b>Total investment income</b>		<b>174,974</b>	<b>576,535</b>	<b>2,968,346</b>	<b>(3,990,478)</b>	<b>2,184,047</b>
<b>Expenses</b>						
Management fees	6	(119,390)	(135,713)	-	(190,277)	(89,427)
Administration fees	6, 21	(28,082)	-	(109,610)	(16,100)	(28,892)
Audit remuneration	9	(9,653)	-	(9,745)	(9,751)	(8,405)
Depository fees	6	(13,139)	-	(15,373)	(13,005)	(12,965)
Directors' fees	6	(18,536)	-	(6,611)	(16,492)	(7,788)
Other expenses	21	(7,080)	(423)	(11,887)	(42,381)	(7,145)
<b>Total expenses</b>		<b>(195,880)</b>	<b>(136,136)</b>	<b>(153,226)</b>	<b>(288,006)</b>	<b>(154,622)</b>



# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund <sup>1</sup>
Notes	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Net income/(loss) from operations before taxation</b>	<b>(20,906)</b>	<b>440,399</b>	<b>2,815,120</b>	<b>(4,278,484)</b>	<b>2,029,425</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	(71,109)	(9,712)	-	(50,735)	(56,675)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>(92,015)</b>	<b>430,687</b>	<b>2,815,120</b>	<b>(4,329,219)</b>	<b>1,972,750</b>

<sup>1</sup> For the period from 19 October 2018 (date of commencement of operations) to 30 June 2019.

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.

# Prescient Global Funds ICAV

## Statement of Comprehensive Income (continued)

For the year ended 30 June 2019

		Prescient China Equity Fund <sup>1</sup>	Prescient Global Balanced Fund <sup>2</sup>	Global Flexible Fund <sup>3</sup>	Sigma Select Global Leaders Fund <sup>4</sup>	PortfolioMetrix Global Equity Fund <sup>5</sup>
	Notes	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Investment income</b>						
Net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss	21	16,804,803	61,967	(333)	-	-
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	10,765,493	264,308	9,610	(106,633)	766,325
Total net gains/(losses) on financial assets through profit or loss		27,570,296	326,275	9,277	(106,633)	766,325
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		1,520,125	56,464	2,492	-	44,817
Interest income		18,861	34,511	-	-	-
Interest income from financial assets at amortised cost		30,619	2,764	9	1,593	893
Net foreign currency gain/(loss) on cash and cash equivalents		(750,953)	12,877	(20)	1,805	(401)
Other income		-	-	-	-	-
<b>Total investment income</b>		<b>28,388,948</b>	<b>432,891</b>	<b>11,758</b>	<b>(103,235)</b>	<b>811,634</b>
<b>Expenses</b>						
Management fees	6	(576,519)	-	(1,353)	(3,341)	(33,793)
Administration fees	6, 21	(77,981)	(2,964)	(568)	(7,017)	(6,083)
Audit remuneration	9	(9,034)	(6,325)	(6,325)	(6,325)	-
Depository fees	6	(186,162)	(4,621)	(1,940)	(3,080)	-
Directors' fees	6	(6,502)	(934)	(893)	(3,545)	-
Other expenses	21	(6,897)	(4,885)	(207)	(1,713)	(7,447)
<b>Total expenses</b>		<b>(863,095)</b>	<b>(19,729)</b>	<b>(11,286)</b>	<b>(25,021)</b>	<b>(47,323)</b>

# Prescient Global Funds ICAV

## Statement of Comprehensive Income (continued)

For the year ended 30 June 2019

	Prescient China Equity Fund <sup>1</sup>	Prescient Global Balanced Fund <sup>2</sup>	Global Flexible Fund <sup>3</sup>	Sigma Select Global Leaders Fund <sup>4</sup>	PortfolioMetrix Global Equity Fund <sup>5</sup>
Notes	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Net income/(loss) from operations before taxation</b>	<b>27,525,853</b>	<b>413,162</b>	<b>472</b>	<b>(128,256)</b>	<b>764,311</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	(152,042)	-	-	-	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>27,373,811</b>	<b>413,162</b>	<b>472</b>	<b>(128,256)</b>	<b>764,311</b>

<sup>1</sup> For the period from 25 October 2018 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> For the period from 11 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>3</sup> For the period from 30 April 2019 (date of commencement of operations) to 30 June 2019.

<sup>4</sup> For the period from 28 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>5</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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.

# Prescient Global Funds ICAV

## Statement of Comprehensive Income (continued)

For the year ended 30 June 2019

		PortfolioMetrix Global Diversified Fund <sup>1</sup> 30 June 2019 USD	PortfolioMetrix Balanced Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix Cautious Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2019 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2019 SEK
	Notes					
<b>Investment income</b>						
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	714,712	4,677	2,256	94,657	29,812
Total net gains/(losses) on financial assets through profit or loss		714,712	4,677	2,256	94,657	29,812
<i>Income from financial assets at fair value through profit or loss</i>						
Dividend income		21,471	437	212	1,023	1,811
Interest income from financial assets at amortised cost		874	1	-	27	-
Net foreign currency gain/(loss) on cash and cash equivalents		(1,203)	-	8	1,151	(47)
<b>Total investment income</b>		<b>735,854</b>	<b>5,115</b>	<b>2,476</b>	<b>96,858</b>	<b>31,576</b>
<b>Expenses</b>						
Management fees	6	(26,669)	(199)	(196)	(2,644)	(2,368)
Administration fees	6, 21	(4,800)	(36)	(36)	(387)	(367)
Other expenses	21	(5,868)	(51)	(53)	(521)	(528)
<b>Total expenses</b>		<b>(37,337)</b>	<b>(286)</b>	<b>(285)</b>	<b>(3,552)</b>	<b>(3,263)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

	PortfolioMetrix Global Diversified Fund <sup>1</sup>	PortfolioMetrix Balanced Fund <sup>1</sup>	PortfolioMetrix Cautious Fund <sup>1</sup>	PortfolioMetrix SEK Assertive Fund <sup>1</sup>	PortfolioMetrix SEK Cautious Fund <sup>1</sup>
Notes	30 June 2019 USD	30 June 2019 EUR	30 June 2019 EUR	30 June 2019 SEK	30 June 2019 SEK
<b>Net income/(loss) from operations before taxation</b>	<b>698,517</b>	<b>4,829</b>	<b>2,191</b>	<b>93,306</b>	<b>28,313</b>
<b>Taxation</b>					
Withholding taxes on dividend/interest income	-	-	-	-	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>698,517</b>	<b>4,829</b>	<b>2,191</b>	<b>93,306</b>	<b>28,313</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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.

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

		PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2019 SEK
	Notes	
<b>Investment income</b>		
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	21	67,568
Total net gains/(losses) on financial assets through profit or loss		67,568
<i>Income from financial assets at fair value through profit or loss</i>		
Dividend income		1,220
Interest income from financial assets at amortised cost		12
Net foreign currency gain/(loss) on cash and cash equivalents		543
<b>Total investment income</b>		<b>69,343</b>
<b>Expenses</b>		
Management fees	6	(3,264)
Administration fees	6, 21	(385)
Other expenses	21	(557)
<b>Total expenses</b>		<b>(4,206)</b>

# Prescient Global Funds ICAV

Statement of Comprehensive Income (continued)  
For the year ended 30 June 2019

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2019 SEK
<b>Notes</b>	
<b>Net income/(loss) from operations before taxation</b>	<b>65,137</b>
<b>Taxation</b>	
Withholding taxes on dividend/interest income	-
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>65,137</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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.

# Prescient Global Funds ICAV

## Statement of Financial Position

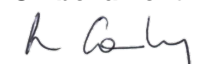
As at 30 June 2020

	Notes	Prescient Global Positive Return Fund As at 30 June 2020 EUR	Prescient Global Equity Fund As at 30 June 2020 USD	Prescient Global Income Provider Fund As at 30 June 2020 USD	Prescient China Balanced Fund As at 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> As at 30 June 2020 USD
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		4,814,562	-	31,069,741	59,909,497	-
Investment funds		8,831,818	6,325,593	-	-	-
Deposits with credit institutions		-	-	11,190,332	17,040,804	-
Financial derivative instruments		1,409	-	78,773	2,243,798	-
<b>Total financial assets at fair value</b>		<b>13,647,789</b>	<b>6,325,593</b>	<b>42,338,846</b>	<b>79,194,099</b>	<b>-</b>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		1,040,792	182,600	7,538,819	-	160,794
Margin cash	7	1,260,824	96,862	252,346	17,142,258	20
Redemption paid in advance		-	-	-	1,600,000	-
Accrued income and other receivables		59,625	-	426,433	389,839	-
<b>Total assets</b>		<b>16,009,030</b>	<b>6,605,055</b>	<b>50,556,444</b>	<b>98,326,196</b>	<b>160,814</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	(249,984)	(12,803)	-	(103,735)	-
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		-	-	-	(762,486)	-
Payables	8	(13,308)	(18,242)	(17,750)	(250,853)	(160,814)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(263,292)</b>	<b>(31,045)</b>	<b>(17,750)</b>	<b>(1,117,074)</b>	<b>(160,814)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>15,745,738</b>	<b>6,574,010</b>	<b>50,538,694</b>	<b>97,209,122</b>	<b>-</b>

<sup>1</sup> The Prescient China Conservative Fund was closed on 2 December 2019.

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020



# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

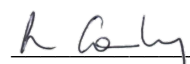
As at 30 June 2020


	Notes	27Four Global Equity Fund of Funds As at 30 June 2020 USD	27Four Global Balanced Fund of Funds As at 30 June 2020 USD	Abax Global Equity Fund As at 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> As at 30 June 2020 USD	Seed Global Fund As at 30 June 2020 USD
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		-	-	72,935,801	-	334,428
Investment funds		23,597,623	15,938,018	-	-	24,386,526
Financial derivative instruments		-	-	601,263	-	-
<b>Total financial assets at fair value</b>		<u>23,597,623</u>	<u>15,938,018</u>	<u>73,537,064</u>	<u>-</u>	<u>24,720,954</u>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		134,220	198,810	1,811,506	17,967	4,000,630
Margin cash	7	-	-	1,001,709	-	-
Accrued income and other receivables		-	-	3,962	-	359
Trade receivables		8,999	-	-	-	-
<b>Total assets</b>		<u><b>23,740,842</b></u>	<u><b>16,136,828</b></u>	<u><b>76,354,241</b></u>	<u><b>17,967</b></u>	<u><b>28,721,943</b></u>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	-	-	(309,000)	-	-
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(25,465)	(31,173)	(47,694)	(17,967)	(203,616)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<u><b>(25,465)</b></u>	<u><b>(31,173)</b></u>	<u><b>(356,694)</b></u>	<u><b>(17,967)</b></u>	<u><b>(203,616)</b></u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u><b>23,715,377</b></u>	<u><b>16,105,655</b></u>	<u><b>75,997,547</b></u>	<u><b>-</b></u>	<u><b>28,518,327</b></u>

<sup>1</sup> The Methodical Global Equity Fund was closed on 29 July 2019.

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

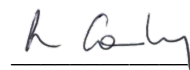
As at 30 June 2020

		Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
		As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD
	Notes					
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		9,360,035	20,851,529	59,469,724	4,770,555	29,278,931
Investment funds		1,130,449	-	8,942,661	-	-
Financial derivative instruments		-	-	6,589	-	-
<b>Total financial assets at fair value</b>		10,490,484	20,851,529	68,418,974	4,770,555	29,278,931
<i>Financial assets measured at amortised cost</i>						
Cash at bank		1,430,778	4,778,802	23,941,455	922,400	916,784
Margin cash	7	-	-	-	91,102	-
Accrued income and other receivables		31,945	-	455,896	3,262	27,807
Trade receivables		-	-	-	-	144,295
<b>Total assets</b>		<b>11,953,207</b>	<b>25,630,331</b>	<b>92,816,325</b>	<b>5,787,319</b>	<b>30,367,817</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	-	-	(119,380)	-	-
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(24,959)	(44,976)	(24,281)	(22,949)	(40,106)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(24,959)</b>	<b>(44,976)</b>	<b>(143,661)</b>	<b>(22,949)</b>	<b>(40,106)</b>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<b>11,928,248</b>	<b>25,585,355</b>	<b>92,672,664</b>	<b>5,764,370</b>	<b>30,327,711</b>

<sup>1</sup> The redeemable participating shares of the Blue Quadrant USD Capital Growth Fund and the Benguela Global Equity Fund are classified as equity and not liability, see Note 3 (viii).

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

On behalf of the Board of Directors of the ICAV:



Eimear Cowhey



Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

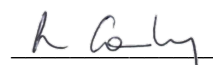
## Statement of Financial Position (continued)


As at 30 June 2020

		Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetric Global Equity Fund
	Notes	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		105,881,013	4,120,299	-	-	-
Investment funds		-	4,600,055	33,009,739	26,586,089	53,218,803
Deposits with credit institutions		18,800,866	1,610,000	-	-	-
Financial derivative instruments		5,921,224	40,938	-	-	-
<b>Total financial assets at fair value</b>		<b>130,603,103</b>	<b>10,371,292</b>	<b>33,009,739</b>	<b>26,586,089</b>	<b>53,218,803</b>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		-	817,219	5,055,083	161,856	29,087
Margin cash	7	30,792,742	1,433,511	-	-	-
Accrued income and other receivables		563,429	46,030	12,736	-	39,650
Trade receivables		4,977,504	-	-	-	170,000
<b>Total assets</b>		<b>166,936,778</b>	<b>12,668,052</b>	<b>38,077,558</b>	<b>26,747,945</b>	<b>53,457,540</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	(16,115)	(96,815)	-	-	-
<i>Financial liabilities measured at amortised cost</i>						
Bank overdraft		(525,694)	-	-	-	-
Payables	8	(5,384,439)	(11,270)	(35,910)	(22,738)	(61,040)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(5,926,248)</b>	<b>(108,085)</b>	<b>(35,910)</b>	<b>(22,738)</b>	<b>(61,040)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>161,010,530</b>	<b>12,559,967</b>	<b>38,041,648</b>	<b>26,725,207</b>	<b>53,396,500</b>

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2020


		PortfolioMetrix Global Diversified Fund As at 30 June 2020 USD	PortfolioMetrix Balanced Fund As at 30 June 2020 EUR	PortfolioMetrix Cautious Fund As at 30 June 2020 EUR	PortfolioMetrix SEK Assertive Fund <sup>2</sup> As at 30 June 2020 SEK	PortfolioMetrix SEK Cautious Fund <sup>2</sup> As at 30 June 2020 SEK
	Notes					
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Investment funds		117,859,631	122,604	140,830	-	-
<b>Total financial assets at fair value</b>		117,859,631	122,604	140,830	-	-
<i>Financial assets measured at amortised cost</i>						
Cash at bank		649,772	1,057	850	1,185	1,166
Accrued income and other receivables		48,192	55	19	503	-
<b>Total assets</b>		<b>118,557,595</b>	<b>123,716</b>	<b>141,699</b>	<b>1,688</b>	<b>1,166</b>
<b>Liabilities</b>						
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(142,076)	(314)	(333)	(1,688)	(1,166)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(142,076)</b>	<b>(314)</b>	<b>(333)</b>	<b>(1,688)</b>	<b>(1,166)</b>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<b>118,415,519</b>	<b>123,402</b>	<b>141,366</b>	<b>-</b>	<b>-</b>


<sup>1</sup> The redeemable participating shares of the PortfolioMetrix Balanced Fund and the PortfolioMetrix Cautious Fund are classified as equity and not liability, see Note 3 (viii).

<sup>2</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020 and the PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2020

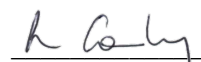
	Notes	PortfolioMetrix SEK Balanced Fund <sup>1</sup> As at 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> As at 30 June 2020 USD
<b>Assets</b>			
<i>Financial assets at fair value through profit or loss</i>	12		
Transferable securities		-	146,518,799
<b>Total financial assets at fair value</b>		-	146,518,799
<i>Financial assets measured at amortised cost</i>			
Cash at bank		2,696	8,182,285
Accrued income and other receivables		-	145,433
Trade receivables		-	87,034
<b>Total assets</b>		<b>2,696</b>	<b>154,933,551</b>
<b>Liabilities</b>			
<i>Financial liabilities measured at amortised cost</i>			
Payables	8	(2,696)	(426,508)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,696)</b>	<b>(426,508)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>-</b>	<b>154,507,043</b>

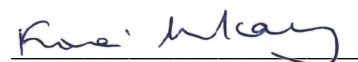
<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

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

On behalf of the Board of Directors of the ICAV:

  
Eimear Cowhey

  
Fiona Mulcahy

21 October 2020

# Prescient Global Funds ICAV

## Statement of Financial Position

As at 30 June 2019

	Notes	Prescient Global Positive Return Fund As at 30 June 2019 EUR	Prescient Global Equity Fund As at 30 June 2019 USD	Prescient Global Income Provider Fund As at 30 June 2019 USD	Prescient China Balanced Fund As at 30 June 2019 USD	Prescient China Conservative Fund As at 30 June 2019 USD
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		3,757,451	6,466,564	24,303,319	66,261,092	5,118,022
Investment funds		12,609,242	831,816	-	-	-
Deposits with credit institutions		1,895,027	-	15,089,279	7,003,658	3,050,332
Financial derivative instruments		1,928,359	-	96,636	1,341,255	18,430
<b>Total financial assets at fair value</b>		<b>20,190,079</b>	<b>7,298,380</b>	<b>39,489,234</b>	<b>74,606,005</b>	<b>8,186,784</b>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		215,902	92,570	2,901,192	7,051,408	713,061
Margin cash	7	867,237	302	454,235	11,601,551	1,168,417
Accrued income and other receivables		96,932	3,944	233,747	303,835	119,171
Trade receivables		-	-	-	250,952	-
<b>Total assets</b>		<b>21,370,150</b>	<b>7,395,196</b>	<b>43,078,408</b>	<b>93,813,751</b>	<b>10,187,433</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	(128,050)	-	(144,732)	(88,304)	(54,079)
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(20,780)	(24,109)	(24,897)	(150,658)	(21,310)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(148,830)</b>	<b>(24,109)</b>	<b>(169,629)</b>	<b>(238,962)</b>	<b>(75,389)</b>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<b>21,221,320</b>	<b>7,371,087</b>	<b>42,908,779</b>	<b>93,574,789</b>	<b>10,112,044</b>

<sup>1</sup> The redeemable participating shares of the Prescient China Conservative Fund are classified as equity and not liability, see Note 3 (viii).

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

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2019

	Notes	27Four Global Equity Fund of Funds As at 30 June 2019 USD	27Four Global Balanced Fund of Funds As at 30 June 2019 USD	Abax Global Equity Fund As at 30 June 2019 USD	Methodical Global Equity Fund As at 30 June 2019 USD	Seed Global Fund As at 30 June 2019 USD
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		-	-	80,822,738	884,393	-
Investment funds		24,160,587	18,565,515	-	-	22,017,056
Financial derivative instruments		-	-	424,700	-	-
<b>Total financial assets at fair value</b>		<u>24,160,587</u>	<u>18,565,515</u>	<u>81,247,438</u>	<u>884,393</u>	<u>22,017,056</u>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		710,141	16,985	8,509,012	104,305	1,110,339
Margin cash	7	-	-	914,047	-	-
Accrued income and other receivables		-	-	148,246	526	16,829
<b>Total assets</b>		<u><b>24,870,728</b></u>	<u><b>18,582,500</b></u>	<u><b>90,818,743</b></u>	<u><b>989,224</b></u>	<u><b>23,144,224</b></u>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	-	-	(163,650)	-	-
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(29,957)	(36,908)	(119,723)	(41,137)	(98,773)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<u><b>(29,957)</b></u>	<u><b>(36,908)</b></u>	<u><b>(283,373)</b></u>	<u><b>(41,137)</b></u>	<u><b>(98,773)</b></u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u><b>24,840,771</b></u>	<u><b>18,545,592</b></u>	<u><b>90,535,370</b></u>	<u><b>948,087</b></u>	<u><b>23,045,451</b></u>

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

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2019

		Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
		As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD
	Notes					
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		9,771,328	10,690,450	52,125,200	11,886,559	19,649,392
Investment funds		1,111,507	-	8,586,069	-	-
Financial derivative instruments		-	-	1,487	210,293	-
<b>Total financial assets at fair value</b>		<b>10,882,835</b>	<b>10,690,450</b>	<b>60,712,756</b>	<b>12,096,852</b>	<b>19,649,392</b>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		1,836,569	3,249,614	29,124,500	371,351	1,666,028
Margin cash	7	-	-	-	948,610	-
Accrued income and other receivables		46,013	220	556,568	23,413	30,183
<b>Total assets</b>		<b>12,765,417</b>	<b>13,940,284</b>	<b>90,393,824</b>	<b>13,440,226</b>	<b>21,345,603</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	-	-	(7,050)	(182,453)	-
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(34,390)	(769,883)	(28,408)	(36,220)	(37,157)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(34,390)</b>	<b>(769,883)</b>	<b>(35,458)</b>	<b>(218,673)</b>	<b>(37,157)</b>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<b>12,731,027</b>	<b>13,170,401</b>	<b>90,358,366</b>	<b>13,221,553</b>	<b>21,308,446</b>

<sup>1</sup> The redeemable participating shares of the Abax Global Income Fund, Blue Quadrant USD Capital Growth Fund and Benguela Global Equity Fund are classified as equity and not liability, see Note 3 (viii).

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



# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2019

		Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetrix Global Equity Fund
		As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD
	Notes					
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Transferable securities		122,713,338	1,633,151	-	-	-
Investment funds		-	4,927,588	2,048,273	14,984,550	27,595,161
Deposits with credit institutions		-	2,306,458	-	-	-
Financial derivative instruments		732,450	264,518	-	-	-
<b>Total financial assets at fair value</b>		<b>123,445,788</b>	<b>9,131,715</b>	<b>2,048,273</b>	<b>14,984,550</b>	<b>27,595,161</b>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		7,589,982	136,963	434,586	938,963	188,404
Margin cash	7	5,507,334	303,762	-	-	-
Accrued income and other receivables		102,517	52,323	14,225	100,000	44,735
Trade receivables		17,277,951	-	84,129	-	-
<b>Total assets</b>		<b>153,923,572</b>	<b>9,624,763</b>	<b>2,581,213</b>	<b>16,023,513</b>	<b>27,828,300</b>
<b>Liabilities</b>						
<i>Financial liabilities at fair value through profit or loss</i>						
Financial derivative instruments	13	-	(7,502)	-	-	-
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(11,534,670)	(12,985)	(452,255)	(417,134)	(43,534)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(11,534,670)</b>	<b>(20,487)</b>	<b>(452,255)</b>	<b>(417,134)</b>	<b>(43,534)</b>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<b>142,388,902</b>	<b>9,604,276</b>	<b>2,128,958</b>	<b>15,606,379</b>	<b>27,784,766</b>

<sup>1</sup> The redeemable participating shares of the Global Flexible Fund and the Sigma Select Global Leaders Fund are classified as equity and not liability, see Note 3 (viii).

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

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2019

		PortfolioMetrix Global Diversified Fund As at 30 June 2019 USD	PortfolioMetrix Balanced Fund As at 30 June 2019 EUR	PortfolioMetrix Cautious Fund As at 30 June 2019 EUR	PortfolioMetrix SEK Assertive Fund As at 30 June 2019 SEK	PortfolioMetrix SEK Cautious Fund As at 30 June 2019 SEK
	Notes					
<b>Assets</b>						
<i>Financial assets at fair value through profit or loss</i>	12					
Investment funds		24,988,917	99,900	97,430	1,098,298	1,015,993
<b>Total financial assets at fair value</b>		<u>24,988,917</u>	<u>99,900</u>	<u>97,430</u>	<u>1,098,298</u>	<u>1,015,993</u>
<i>Financial assets measured at amortised cost</i>						
Cash at bank		167,685	347	370	5,619	4,086
Accrued income and other receivables		21,448	263	70	999	-
<b>Total assets</b>		<u><b>25,178,050</b></u>	<u><b>100,510</b></u>	<u><b>97,870</b></u>	<u><b>1,104,916</b></u>	<u><b>1,020,079</b></u>
<b>Liabilities</b>						
<i>Financial liabilities measured at amortised cost</i>						
Payables	8	(34,234)	(204)	(200)	(2,703)	(2,405)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<u><b>(34,234)</b></u>	<u><b>(204)</b></u>	<u><b>(200)</b></u>	<u><b>(2,703)</b></u>	<u><b>(2,405)</b></u>
<b>Net assets attributable to holders of redeemable participating shares <sup>1</sup></b>		<u><b>25,143,816</b></u>	<u><b>100,306</b></u>	<u><b>97,670</b></u>	<u><b>1,102,213</b></u>	<u><b>1,017,674</b></u>

<sup>1</sup> The redeemable participating shares of the PortfolioMetrix Balanced Fund and the PortfolioMetrix Cautious Fund are classified as equity and not liability, see Note 3 (viii).

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

# Prescient Global Funds ICAV

## Statement of Financial Position (continued)

As at 30 June 2019

			PortfolioMetrix SEK Balanced Fund As at 30 June 2019 SEK
	Notes		
<b>Assets</b>			
<i>Financial assets at fair value through profit or loss</i>	12		
Investment funds			1,148,978
<b>Total financial assets at fair value</b>			<u>1,148,978</u>
<i>Financial assets measured at amortised cost</i>			
Cash at bank			3,713
Accrued income and other receivables			586
<b>Total assets</b>			<u><b>1,153,277</b></u>
<b>Liabilities</b>			
<i>Financial liabilities measured at amortised cost</i>			
Payables	8		<u>(3,329)</u>
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>			<u><b>(3,329)</b></u>
<b>Net assets attributable to holders of redeemable participating shares</b>			<u><b>1,149,948</b></u>

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2020

	Prescient Global Positive Return Fund 30 June 2020 EUR	Prescient Global Equity Fund 30 June 2020 USD	Prescient Global Income Provider Fund 30 June 2020 USD	Prescient China Balanced Fund 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> 30 June 2020 USD
<b>Balance at 1 July 2019</b>	<b>21,221,320</b>	<b>7,371,087</b>	<b>42,908,779</b>	<b>93,574,789</b>	<b>10,112,044</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	12,981,981	77,909	32,935,509	16,852,130	-
Redemption of redeemable participating shares during the year	(15,933,735)	(696,843)	(26,721,162)	(17,069,519)	(9,829,982)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(2,951,754)</b>	<b>(618,934)</b>	<b>6,214,347</b>	<b>(217,389)</b>	<b>(9,829,982)</b>
Change in net assets attributable to holders of redeemable participating shares	(2,523,828)	(178,143)	1,415,568	3,851,722	(282,062)
<b>Balance at 30 June 2020</b>	<b>15,745,738</b>	<b>6,574,010</b>	<b>50,538,694</b>	<b>97,209,122</b>	<b>-</b>

<sup>1</sup> The Prescient China Conservative Fund was closed on 2 December 2019.

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2020

	27Four Global Equity Fund of Funds 30 June 2020 USD	27Four Global Balanced Fund of Funds 30 June 2020 USD	Abax Global Equity Fund 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> 30 June 2020 USD	Seed Global Fund 30 June 2020 USD
<b>Balance at 1 July 2019</b>	<b>24,840,771</b>	<b>18,545,592</b>	<b>90,535,370</b>	<b>948,087</b>	<b>23,045,451</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	3,984,229	72,578	10,664,403	-	13,169,401
Redemption of redeemable participating shares during the year	(4,696,646)	(2,174,895)	(30,218,556)	(945,124)	(7,318,381)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(712,417)</b>	<b>(2,102,317)</b>	<b>(19,554,153)</b>	<b>(945,124)</b>	<b>5,851,020</b>
Change in net assets attributable to holders of redeemable participating shares	(412,977)	(337,620)	5,016,330	(2,963)	(378,144)
<b>Balance at 30 June 2020</b>	<b>23,715,377</b>	<b>16,105,655</b>	<b>75,997,547</b>	<b>-</b>	<b>28,518,327</b>

<sup>1</sup> The Methodical Global Equity Fund was closed on 29 July 2019.

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2020

	<b>Integrity Global Equity Fund</b>	<b>High Street Wealth Warriors Fund</b>	<b>Abax Global Income Fund</b>	<b>Blue Quadrant USD Capital Growth Fund</b>	<b>Benguela Global Equity Fund</b>
	<b>30 June 2020 USD</b>	<b>30 June 2020 USD</b>	<b>30 June 2020 USD</b>	<b>30 June 2020 USD</b>	<b>30 June 2020 USD</b>
<b>Balance at 1 July 2019</b>	<b>12,731,027</b>	<b>13,170,401</b>	<b>90,358,366</b>	<b>13,221,553</b>	<b>21,308,446</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	3,132,571	8,134,544	13,772,142	-	9,252,546
Redemption of redeemable participating shares during the year	(2,388,539)	(1,905,369)	(12,785,771)	(2,225,722)	(458,001)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>744,032</b>	<b>6,229,175</b>	<b>986,371</b>	<b>(2,225,722)</b>	<b>8,794,545</b>
Change in net assets attributable to holders of redeemable participating shares	(1,546,811)	6,185,779	1,327,927	(5,231,461)	224,720
<b>Balance at 30 June 2020</b>	<b>11,928,248</b>	<b>25,585,355</b>	<b>92,672,664</b>	<b>5,764,370</b>	<b>30,327,711</b>

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

# Prescient Global Funds ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)  
For the year ended 30 June 2020

	Prescient China Equity Fund 30 June 2020 USD	Prescient Global Balanced Fund 30 June 2020 USD	Global Flexible Fund 30 June 2020 USD	Sigma Select Global Leaders Fund 30 June 2020 USD	PortfolioMetrix Global Equity Fund 30 June 2020 USD
<b>Balance at 1 July 2019</b>	<b>142,388,902</b>	<b>9,604,276</b>	<b>2,128,958</b>	<b>15,606,379</b>	<b>27,784,766</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	11,280,345	18,559,962	36,918,058	11,150,548	40,126,545
Redemption of redeemable participating shares during the year	(5,102,508)	(14,248,406)	(1,012,208)	(177,481)	(13,671,064)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>6,177,837</b>	<b>4,311,556</b>	<b>35,905,850</b>	<b>10,973,067</b>	<b>26,455,481</b>
Change in net assets attributable to holders of redeemable participating shares	12,443,791	(1,355,865)	6,840	145,761	(843,747)
<b>Balance at 30 June 2020</b>	<b>161,010,530</b>	<b>12,559,967</b>	<b>38,041,648</b>	<b>26,725,207</b>	<b>53,396,500</b>

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

# Prescient Global Funds ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the year ended 30 June 2020

	PortfolioMetrix Global Diversified Fund 30 June 2020 USD	PortfolioMetrix Balanced Fund 30 June 2020 EUR	PortfolioMetrix Cautious Fund 30 June 2020 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2020 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2020 SEK
<b>Balance at 1 July 2019</b>	<b>25,143,816</b>	<b>100,306</b>	<b>97,670</b>	<b>1,102,213</b>	<b>1,017,674</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	96,963,590	25,186	44,786	376,769	66,000
Redemption of redeemable participating shares during the year	(6,178,600)	-	-	(1,437,238)	(1,062,576)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>90,784,990</b>	<b>25,186</b>	<b>44,786</b>	<b>(1,060,469)</b>	<b>(996,576)</b>
Change in net assets attributable to holders of redeemable participating shares	2,486,713	(2,090)	(1,090)	(41,744)	(21,098)
<b>Balance at 30 June 2020</b>	<b>118,415,519</b>	<b>123,402</b>	<b>141,366</b>	<b>-</b>	<b>-</b>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020 and the PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

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



# Prescient Global Funds ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the year ended 30 June 2020

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> 30 June 2020 USD
<b>Balance at 1 July 2019</b>	<b>1,149,948</b>	<b>-</b>
Contributions and redemptions by holders of redeemable participating shares		
Issue of redeemable participating shares during the year	507,160	145,648,798
Redemption of redeemable participating shares during the year	(1,595,483)	(21)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(1,088,323)</b>	<b>145,648,777</b>
Change in net assets attributable to holders of redeemable participating shares	(61,625)	8,858,266
<b>Balance at 30 June 2020</b>	<b>-</b>	<b>154,507,043</b>

<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> For the period from 14 November 2019 (date of commencement of operations) to 30 June 2020. There is no comparative information for the PPS Global Equity Fund as the Fund was launched on 14 November 2019.

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2019

	Prescient Global Positive Return Fund 30 June 2019 EUR	Prescient Global Equity Fund 30 June 2019 USD	Prescient Global Income Provider Fund 30 June 2019 USD	Prescient China Balanced Fund 30 June 2019 USD	Prescient China Conservative Fund 30 June 2019 USD
<b>Balance at 1 July 2018</b>	<b>12,712,780</b>	<b>8,349,273</b>	<b>59,331,938</b>	<b>79,015,374</b>	<b>10,156,319</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	8,478,845	1,264,119	14,824,300	24,921,305	-
Redemption of redeemable participating shares during the year	(1,364,493)	(2,312,306)	(32,895,887)	(16,280,967)	-
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>7,114,352</b>	<b>(1,048,187)</b>	<b>(18,071,587)</b>	<b>8,640,338</b>	<b>-</b>
Change in net assets attributable to holders of redeemable participating shares	1,394,188	70,001	1,648,428	5,919,077	(44,275)
<b>Balance at 30 June 2019</b>	<b>21,221,320</b>	<b>7,371,087</b>	<b>42,908,779</b>	<b>93,574,789</b>	<b>10,112,044</b>

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2019

	<b>27Four Global Equity Fund of Funds 30 June 2019 USD</b>	<b>27Four Global Balanced Fund of Funds 30 June 2019 USD</b>	<b>Abax Global Equity Fund 30 June 2019 USD</b>	<b>Methodical Global Equity Fund 30 June 2019 USD</b>	<b>Seed Global Fund 30 June 2019 USD</b>
<b>Balance at 1 July 2018</b>	<b>29,340,100</b>	<b>18,849,723</b>	<b>85,029,460</b>	<b>3,030,287</b>	<b>17,240,196</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	3,052,261	553,880	9,055,341	1,338,167	6,418,504
Redemption of redeemable participating shares during the year	(8,597,291)	(1,743,453)	(1,069,996)	(2,882,493)	(2,494,784)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(5,545,030)</b>	<b>(1,189,573)</b>	<b>7,985,345</b>	<b>(1,544,326)</b>	<b>3,923,720</b>
Change in net assets attributable to holders of redeemable participating shares	1,045,701	885,442	(2,479,435)	(537,874)	1,881,535
<b>Balance at 30 June 2019</b>	<b>24,840,771</b>	<b>18,545,592</b>	<b>90,535,370</b>	<b>948,087</b>	<b>23,045,451</b>

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2019

	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund <sup>1</sup>
	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Balance at 1 July 2018</b>	<b>13,157,735</b>	<b>7,048,636</b>	<b>61,758,490</b>	<b>17,068,071</b>	<b>-</b>
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	323,144	7,308,310	28,304,756	482,701	19,573,232
Redemption of redeemable participating shares during the year	(657,837)	(1,617,232)	(2,520,000)	-	(237,536)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>(334,693)</b>	<b>5,691,078</b>	<b>25,784,756</b>	<b>482,701</b>	<b>19,335,696</b>
Change in net assets attributable to holders of redeemable participating shares	(92,015)	430,687	2,815,120	(4,329,219)	1,972,750
<b>Balance at 30 June 2019</b>	<b>12,731,027</b>	<b>13,170,401</b>	<b>90,358,366</b>	<b>13,221,553</b>	<b>21,308,446</b>

<sup>1</sup> For the period from 19 October 2018 (date of commencement of operations) to 30 June 2019.

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

# Prescient Global Funds ICAV

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

For the year ended 30 June 2019

	Prescient China Equity Fund <sup>1</sup>	Prescient Global Balanced Fund <sup>2</sup>	Global Flexible Fund <sup>3</sup>	Sigma Select Global Leaders Fund <sup>4</sup>	PortfolioMetrix Global Equity Fund <sup>5</sup>
	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Balance at 1 July 2018</b>	-	-	-	-	-
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	141,229,804	12,447,297	2,128,486	15,734,635	27,124,580
Redemption of redeemable participating shares during the year	(26,214,713)	(3,256,183)	-	-	(104,125)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>115,015,091</b>	<b>9,191,114</b>	<b>2,128,486</b>	<b>15,734,635</b>	<b>27,020,455</b>
Change in net assets attributable to holders of redeemable participating shares	27,373,811	413,162	472	(128,256)	764,311
<b>Balance at 30 June 2019</b>	<b>142,388,902</b>	<b>9,604,276</b>	<b>2,128,958</b>	<b>15,606,379</b>	<b>27,784,766</b>

<sup>1</sup> For the period from 25 October 2018 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> For the period from 11 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>3</sup> For the period from 30 April 2019 (date of commencement of operations) to 30 June 2019.

<sup>4</sup> For the period from 28 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>5</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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

# Prescient Global Funds ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)  
For the year ended 30 June 2019

	PortfolioMetrix Global Diversified Fund <sup>1</sup> 30 June 2019 USD	PortfolioMetrix Balanced Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix Cautious Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2019 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2019 SEK
<b>Balance at 1 July 2018</b>	-	-	-	-	-
Contributions and redemptions by holders of redeemable participating shares					
Issue of redeemable participating shares during the year	24,518,516	95,477	95,479	1,274,533	1,172,491
Redemption of redeemable participating shares during the year	(73,217)	-	-	(265,626)	(183,130)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>24,445,299</b>	<b>95,477</b>	<b>95,479</b>	<b>1,008,907</b>	<b>989,361</b>
Change in net assets attributable to holders of redeemable participating shares	698,517	4,829	2,191	93,306	28,313
<b>Balance at 30 June 2019</b>	<b>25,143,816</b>	<b>100,306</b>	<b>97,670</b>	<b>1,102,213</b>	<b>1,017,674</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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

# Prescient Global Funds ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)  
For the year ended 30 June 2019

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2019 SEK
<b>Balance at 1 July 2018</b>	<b>-</b>
Contributions and redemptions by holders of redeemable participating shares	
Issue of redeemable participating shares during the year	1,670,348
Redemption of redeemable participating shares during the year	(585,537)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>1,084,811</b>
Change in net assets attributable to holders of redeemable participating shares	65,137
<b>Balance at 30 June 2019</b>	<b>1,149,948</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows For the year ended 30 June 2020

	Prescient Global Positive Return Fund 30 June 2020 EUR	Prescient Global Equity Fund 30 June 2020 USD	Prescient Global Income Provider Fund 30 June 2020 USD	Prescient China Balanced Fund 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> 30 June 2020 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	(2,523,828)	(178,143)	1,415,568	3,851,722	(282,062)
<i>Adjustment for:</i>					
Dividend income	(308,729)	(38,789)	(265,817)	(975,242)	-
Interest income	(387,501)	(14,369)	(1,800,418)	(1,423,346)	(167,292)
Withholding taxes on dividend/interest income	-	12,520	14,167	94,288	-
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	715,375	(235,332)	(865,841)	3,433,314	199,390
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	1,473,144	134,201	1,522,883	(185,770)	(126,762)
Net foreign currency (gain)/loss on cash and cash equivalents	(314,057)	(5,666)	66,947	592,742	52,744
	<u>(1,345,596)</u>	<u>(325,578)</u>	<u>87,489</u>	<u>5,387,708</u>	<u>(323,982)</u>
(Increase)/decrease in margin cash	(393,587)	(96,560)	201,889	(5,540,707)	1,168,397
(Increase)/decrease in trade and other receivables	-	-	133,491	250,952	-
Increase/(decrease) in payables	(7,472)	(5,093)	(7,147)	98,043	139,504
Purchase of financial assets at fair value through profit or loss	(37,594,667)	(17,026,215)	(94,286,728)	(257,397,191)	(2,136,463)
Proceeds from sales of financial assets at fair value through profit or loss	42,048,770	18,112,936	90,396,376	249,647,788	10,204,489
Cash from/(used in) operations	<u>2,707,448</u>	<u>659,490</u>	<u>(3,474,630)</u>	<u>(7,553,407)</u>	<u>9,051,945</u>
Dividends received	308,729	29,439	251,650	866,973	-
Interest received	446,410	14,369	1,713,207	1,282,671	278,514
<b>Net cash from/(used in) operating activities</b>	<u><b>3,462,587</b></u>	<u><b>703,298</b></u>	<u><b>(1,509,773)</b></u>	<u><b>(5,403,763)</b></u>	<u><b>9,330,459</b></u>



# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	Prescient Global Positive Return Fund 30 June 2020 EUR	Prescient Global Equity Fund 30 June 2020 USD	Prescient Global Income Provider Fund 30 June 2020 USD	Prescient China Balanced Fund 30 June 2020 USD	Prescient China Conservative Fund <sup>1</sup> 30 June 2020 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>2</sup>	5,677,733	77,909	32,585,509	16,001,542	-
Payments for redemptions of redeemable shares <sup>2</sup>	(8,629,487)	(696,843)	(26,371,162)	(17,818,931)	(9,829,982)
<b>Net cash from/(used in) financing activities</b>	<b>(2,951,754)</b>	<b>(618,934)</b>	<b>6,214,347</b>	<b>(1,817,389)</b>	<b>(9,829,982)</b>
<b>Net change in cash and cash equivalents</b>	<b>510,833</b>	<b>84,364</b>	<b>4,704,574</b>	<b>(7,221,152)</b>	<b>(499,523)</b>
Cash and cash equivalents at beginning of the year	215,902	92,570	2,901,192	7,051,408	713,061
Net foreign currency gain/(loss) on cash and cash equivalents	314,057	5,666	(66,947)	(592,742)	(52,744)
<b>Cash and cash equivalents at the end of the year</b>	<b>1,040,792</b>	<b>182,600</b>	<b>7,538,819</b>	<b>(762,486)</b>	<b>160,794</b>

<sup>1</sup> The Prescient China Conservative Fund was closed on 2 December 2019.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	27Four Global Equity Fund of Funds 30 June 2020 USD	27Four Global Balanced Fund of Funds 30 June 2020 USD	Abax Global Equity Fund 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> 30 June 2020 USD	Seed Global Fund 30 June 2020 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	(412,977)	(337,620)	5,016,330	(2,963)	(378,144)
<i>Adjustment for:</i>					
Dividend income	-	-	(1,019,268)	(245)	(3,603)
Interest income	(1,292)	(280)	(21,659)	(121)	(1,662)
Withholding taxes on dividend/interest income	-	-	162,982	50	-
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(489,628)	(462,650)	(4,458,013)	(103,994)	(54,563)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	702,801	535,667	(3,496,755)	91,897	278,205
Net foreign currency (gain)/loss on cash and cash equivalents	9,378	6,495	22,260	705	(1,080)
	(191,718)	(258,388)	(3,794,123)	(14,671)	(160,847)
(Increase)/decrease in margin cash	-	-	(87,662)	-	-
(Increase)/decrease in trade and other receivables	(8,999)	-	-	-	16,653
Increase/(decrease) in payables	(4,492)	(5,735)	(62,170)	(23,083)	104,843
Purchase of financial assets at fair value through profit or loss	(2,107,700)	(14,631)	(13,317,434)	(226)	(17,843,124)
Proceeds from sales of financial assets at fair value through profit or loss	2,457,491	2,569,111	29,127,926	896,716	14,915,638
Cash from/(used in) operations	144,582	2,290,357	11,866,537	858,736	(2,966,837)
Dividends received	-	-	990,711	634	3,420
Interest received	1,292	280	21,659	121	1,608
<b>Net cash from/(used in) operating activities</b>	<b>145,874</b>	<b>2,290,637</b>	<b>12,878,907</b>	<b>859,491</b>	<b>(2,961,809)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	27Four Global Equity Fund of Funds 30 June 2020 USD	27Four Global Balanced Fund of Funds 30 June 2020 USD	Abax Global Equity Fund 30 June 2020 USD	Methodical Global Equity Fund <sup>1</sup> 30 June 2020 USD	Seed Global Fund 30 June 2020 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>2</sup>	3,896,037	70,578	10,664,403	-	11,649,927
Payments for redemptions of redeemable shares <sup>2</sup>	(4,608,454)	(2,172,895)	(30,218,556)	(945,124)	(5,798,907)
<b>Net cash from/(used in) financing activities</b>	<b>(712,417)</b>	<b>(2,102,317)</b>	<b>(19,554,153)</b>	<b>(945,124)</b>	<b>5,851,020</b>
<b>Net change in cash and cash equivalents</b>	<b>(566,543)</b>	<b>188,320</b>	<b>(6,675,246)</b>	<b>(85,633)</b>	<b>2,889,211</b>
Cash and cash equivalents at beginning of the year	710,141	16,985	8,509,012	104,305	1,110,339
Net foreign currency gain/(loss) on cash and cash equivalents	(9,378)	(6,495)	(22,260)	(705)	1,080
<b>Cash and cash equivalents at the end of the year</b>	<b>134,220</b>	<b>198,810</b>	<b>1,811,506</b>	<b>17,967</b>	<b>4,000,630</b>

<sup>1</sup> The Methodical Global Equity Fund was closed on 29 July 2019.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	(1,546,811)	6,185,779	1,327,927	(5,231,461)	224,720
<i>Adjustment for:</i>					
Dividend income	(317,175)	(48,315)	(156,592)	(147,019)	(364,137)
Interest income	(3,296)	(4,567)	(2,359,796)	(965)	(3,205)
Withholding taxes on dividend/interest income	78,740	10,403	-	39,889	81,276
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(492,617)	(1,600,675)	332,554	5,806,830	319,495
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	2,057,662	(4,777,430)	981,822	(535,768)	(431,447)
Net foreign currency (gain)/loss on cash and cash equivalents	31,177	4,106	(46,997)	3,928	(739)
	(192,320)	(230,699)	78,918	(64,566)	(174,037)
(Increase)/decrease in margin cash	-	-	-	857,508	-
(Increase)/decrease in trade and other receivables	-	-	(2,682)	-	(136,736)
Increase/(decrease) in payables	(8,260)	(724,841)	(4,127)	(11,771)	1,814
Purchase of financial assets at fair value through profit or loss	(5,261,795)	(9,498,802)	(45,058,065)	(9,909,095)	(11,110,688)
Proceeds from sales of financial assets at fair value through profit or loss	4,089,101	5,715,828	36,026,010	11,781,877	1,593,101
Cash from/(used in) operations	(1,373,274)	(4,738,514)	(8,959,946)	2,653,953	(9,826,546)
Dividends received	251,332	38,066	156,592	125,781	278,813
Interest received	3,296	4,567	2,586,941	965	3,205
<b>Net cash from/(used in) operating activities</b>	<b>(1,118,646)</b>	<b>(4,695,881)</b>	<b>(6,216,413)</b>	<b>2,780,699</b>	<b>(9,544,528)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund
	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>1</sup>	3,132,571	8,134,544	13,772,142	-	9,252,546
Payments for redemptions of redeemable shares <sup>1</sup>	(2,388,539)	(1,905,369)	(12,785,771)	(2,225,722)	(458,001)
<b>Net cash from/(used in) financing activities</b>	<b>744,032</b>	<b>6,229,175</b>	<b>986,371</b>	<b>(2,225,722)</b>	<b>8,794,545</b>
<b>Net change in cash and cash equivalents</b>	<b>(374,614)</b>	<b>1,533,294</b>	<b>(5,230,042)</b>	<b>554,977</b>	<b>(749,983)</b>
Cash and cash equivalents at beginning of the year	1,836,569	3,249,614	29,124,500	371,351	1,666,028
Net foreign currency gain/(loss) on cash and cash equivalents	(31,177)	(4,106)	46,997	(3,928)	739
<b>Cash and cash equivalents at the end of the year</b>	<b>1,430,778</b>	<b>4,778,802</b>	<b>23,941,455</b>	<b>922,400</b>	<b>916,784</b>

<sup>1</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetrix Global Equity Fund
	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	12,443,791	(1,355,865)	6,840	145,761	(843,747)
<i>Adjustment for:</i>					
Dividend income	(2,194,907)	(179,247)	(57,930)	(45,466)	(16,536)
Interest income	(1,055,215)	(127,454)	(1,524)	(368)	(445)
Withholding taxes on dividend/interest income	211,923	9,536	-	-	-
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(5,353,016)	(301,703)	64,246	(67,546)	(68,474)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	2,601,088	707,520	(216,254)	(120,970)	641,240
Net foreign currency (gain)/loss on cash and cash equivalents	1,685,340	548,958	11,915	(10,247)	45,676
	8,339,004	(698,255)	(192,707)	(98,836)	(242,286)
(Increase)/decrease in margin cash	(25,285,408)	(1,129,749)	-	-	-
(Increase)/decrease in trade and other receivables	12,298,309	5,792	85,618	100,000	(179,705)
Increase/(decrease) in payables	(6,156,680)	(1,715)	(416,345)	(394,396)	17,506
Purchase of financial assets at fair value through profit or loss	(396,538,593)	(32,064,986)	(34,700,104)	(12,043,023)	(42,255,624)
Proceeds from sales of financial assets at fair value through profit or loss	392,148,302	30,495,324	3,890,646	630,000	16,059,216
Cash from/(used in) operations	(15,195,066)	(3,393,589)	(31,332,892)	(11,806,255)	(26,600,893)
Dividends received	1,892,142	169,711	57,930	45,466	31,326
Interest received	694,751	141,536	1,524	368	445
<b>Net cash from/(used in) operating activities</b>	<b>(12,608,173)</b>	<b>(3,082,342)</b>	<b>(31,273,438)</b>	<b>(11,760,421)</b>	<b>(26,569,122)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	Prescient China Equity Fund	Prescient Global Balanced Fund	Global Flexible Fund	Sigma Select Global Leaders Fund	PortfolioMetrix Global Equity Fund
	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD	30 June 2020 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>1</sup>	11,280,345	9,098,539	36,844,586	11,150,548	40,126,545
Payments for redemptions of redeemable shares <sup>1</sup>	(5,102,508)	(4,786,983)	(938,736)	(177,481)	(13,671,064)
<b>Net cash from/(used in) financing activities</b>	<b>6,177,837</b>	<b>4,311,556</b>	<b>35,905,850</b>	<b>10,973,067</b>	<b>26,455,481</b>
<b>Net change in cash and cash equivalents</b>	<b>(6,430,336)</b>	<b>1,229,214</b>	<b>4,632,412</b>	<b>(787,354)</b>	<b>(113,641)</b>
Cash and cash equivalents at beginning of the year	7,589,982	136,963	434,586	938,963	188,404
Net foreign currency gain/(loss) on cash and cash equivalents	(1,685,340)	(548,958)	(11,915)	10,247	(45,676)
<b>Cash and cash equivalents at the end of the year</b>	<b>(525,694)</b>	<b>817,219</b>	<b>5,055,083</b>	<b>161,856</b>	<b>29,087</b>

<sup>1</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	PortfolioMetrix Global Diversified Fund 30 June 2020 USD	PortfolioMetrix Balanced Fund 30 June 2020 EUR	PortfolioMetrix Cautious Fund 30 June 2020 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2020 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2020 SEK
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	2,486,713	(2,090)	(1,090)	(41,744)	(21,098)
<i>Adjustment for:</i>					
Dividend income	(32,867)	(941)	(1,102)	(186)	(7,280)
Interest income	(878)	(2)	(3)	(23)	(156)
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(438,549)	(547)	(508)	(74,624)	(10,397)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(2,564,611)	2,832	1,812	94,657	29,811
Net foreign currency (gain)/loss on cash and cash equivalents	181,454	16	14	11,854	596
	<u>(368,738)</u>	<u>(732)</u>	<u>(877)</u>	<u>(10,066)</u>	<u>(8,523)</u>
(Increase)/decrease in trade and other receivables	(9,705)	-	-	-	-
Increase/(decrease) in payables	107,842	110	133	(1,015)	(1,239)
Purchase of financial assets at fair value through profit or loss	(98,967,744)	(42,571)	(56,716)	(681,831)	(104,573)
Proceeds from sales of financial assets at fair value through profit or loss	9,100,190	17,582	12,012	1,760,096	1,101,151
Cash from/(used in) operations	<u>(90,138,155)</u>	<u>(25,611)</u>	<u>(45,448)</u>	<u>1,067,184</u>	<u>986,816</u>
Dividends received	15,828	1,149	1,153	682	7,280
Interest received	878	2	3	23	156
<b>Net cash from/(used in) operating activities</b>	<u><b>(90,121,449)</b></u>	<u><b>(24,460)</b></u>	<u><b>(44,292)</b></u>	<u><b>1,067,889</b></u>	<u><b>994,252</b></u>



# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	PortfolioMetrix Global Diversified Fund 30 June 2020 USD	PortfolioMetrix Balanced Fund 30 June 2020 EUR	PortfolioMetrix Cautious Fund 30 June 2020 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2020 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2020 SEK
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>2</sup>	96,963,590	25,186	44,786	376,769	66,000
Payments for redemptions of redeemable shares <sup>2</sup>	(6,178,600)	-	-	(1,437,238)	(1,062,576)
<b>Net cash from/(used in) financing activities</b>	<b>90,784,990</b>	<b>25,186</b>	<b>44,786</b>	<b>(1,060,469)</b>	<b>(996,576)</b>
<b>Net change in cash and cash equivalents</b>	<b>663,541</b>	<b>726</b>	<b>494</b>	<b>7,420</b>	<b>(2,324)</b>
Cash and cash equivalents at beginning of the year	167,685	347	370	5,619	4,086
Net foreign currency gain/(loss) on cash and cash equivalents	(181,454)	(16)	(14)	(11,854)	(596)
<b>Cash and cash equivalents at the end of the year</b>	<b>649,772</b>	<b>1,057</b>	<b>850</b>	<b>1,185</b>	<b>1,166</b>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020 and the PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> 30 June 2020 USD
<b>Cash flows from operating activities</b>		
Change in net assets attributable to the holders of redeemable participating shares from operations	(61,625)	8,858,266
<i>Adjustment for:</i>		
Dividend income	(3,146)	(957,460)
Interest income	(37)	(2,929)
Withholding taxes on dividend/interest income	-	220,541
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(23,423)	3,576,840
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	67,568	(12,417,642)
Net foreign currency (gain)/loss on cash and cash equivalents	5,884	59,403
	(14,779)	(662,981)
(Increase)/decrease in trade and other receivables	-	(103,026)
Increase/(decrease) in payables	(633)	426,508
Purchase of financial assets at fair value through profit or loss	(1,010,914)	(153,577,310)
Proceeds from sales of financial assets at fair value through profit or loss	2,115,747	15,899,313
Cash from/(used in) operations	1,089,421	(138,017,496)
Dividends received	3,732	607,478
Interest received	37	2,929
<b>Net cash from/(used in) operating activities</b>	<b>1,093,190</b>	<b>(137,407,089)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2020

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> 30 June 2020 USD
<b>Cash flows from financing activities</b>		
Proceeds from issues of redeemable shares <sup>3</sup>	507,160	145,648,798
Payments for redemptions of redeemable shares <sup>3</sup>	(1,595,483)	(21)
<b>Net cash from/(used in) financing activities</b>	<b>(1,088,323)</b>	<b>145,648,777</b>
<b>Net change in cash and cash equivalents</b>	<b>4,867</b>	<b>8,241,688</b>
Cash and cash equivalents at beginning of the year/period	3,713	-
Net foreign currency gain/(loss) on cash and cash equivalents	(5,884)	(59,403)
<b>Cash and cash equivalents at the end of the year/period</b>	<b>2,696</b>	<b>8,182,285</b>

<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> For the period from 14 November 2019 (date of commencement of operations) to 30 June 2020. There is no comparative information for the PPS Global Equity Fund as the Fund was launched on 14 November 2019.

<sup>3</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows For the year ended 30 June 2019

	Prescient Global Positive Return Fund 30 June 2019 EUR	Prescient Global Equity Fund 30 June 2019 USD	Prescient Global Income Provider Fund 30 June 2019 USD	Prescient China Balanced Fund 30 June 2019 USD	Prescient China Conservative Fund 30 June 2019 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	1,394,188	70,001	1,648,428	5,919,077	(44,275)
<i>Adjustment for:</i>					
Dividend income	(237,243)	(157,108)	(1,930,743)	(1,023,787)	-
Interest income	(243,571)	(1,738)	(1,350,298)	(1,307,917)	(470,002)
Withholding taxes on dividend/interest income	-	37,550	-	127,528	19,841
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(480,480)	149,436	(48,503)	3,641,545	251,655
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(1,627,622)	(221,879)	1,323,987	(8,230,207)	(163,970)
Net foreign currency (gain)/loss on cash and cash equivalents	(37,678)	1,066	22,502	279,719	14,395
	(1,232,406)	(122,672)	(334,627)	(594,042)	(392,356)
(Increase)/decrease in margin cash	933,436	253,562	235,953	(3,981,897)	(949,934)
(Increase)/decrease in trade and other receivables	-	-	-	13,553	-
Increase/(decrease) in payables	(11,080)	(17,450)	(40,947)	(601,916)	(6,517)
Purchase of financial assets at fair value through profit or loss	(27,973,811)	(4,649,586)	(132,714,369)	(162,155,900)	(6,738,350)
Proceeds from sales of financial assets at fair value through profit or loss	20,582,373	5,475,717	141,644,443	161,219,333	7,963,480
Cash from/(used in) operations	(7,701,488)	939,571	8,790,453	(6,100,869)	(123,677)
Dividends received	237,243	118,352	1,930,743	898,270	-
Interest received	184,521	1,738	1,516,700	1,246,036	415,084
<b>Net cash from/(used in) operating activities</b>	<b>(7,279,724)</b>	<b>1,059,661</b>	<b>12,237,896</b>	<b>(3,956,563)</b>	<b>291,407</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	Prescient Global Positive Return Fund 30 June 2019 EUR	Prescient Global Equity Fund 30 June 2019 USD	Prescient Global Income Provider Fund 30 June 2019 USD	Prescient China Balanced Fund 30 June 2019 USD	Prescient China Conservative Fund 30 June 2019 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>1</sup>	8,478,845	1,264,119	14,073,845	22,279,160	-
Payments for redemptions of redeemable shares <sup>1</sup>	(1,364,493)	(2,312,306)	(32,278,923)	(13,638,822)	-
<b>Net cash from/(used in) financing activities</b>	<b>7,114,352</b>	<b>(1,048,187)</b>	<b>(18,205,078)</b>	<b>8,640,338</b>	<b>-</b>
<b>Net change in cash and cash equivalents</b>	<b>(165,372)</b>	<b>11,474</b>	<b>(5,967,182)</b>	<b>4,683,775</b>	<b>291,407</b>
Cash and cash equivalents at beginning of the year	343,596	82,162	8,890,876	2,647,352	436,049
Net foreign currency gain/(loss) on cash and cash equivalents	37,678	(1,066)	(22,502)	(279,719)	(14,395)
<b>Cash and cash equivalents at the end of the year</b>	<b>215,902</b>	<b>92,570</b>	<b>2,901,192</b>	<b>7,051,408</b>	<b>713,061</b>

<sup>1</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	27Four Global Equity Fund of Funds 30 June 2019 USD	27Four Global Balanced Fund of Funds 30 June 2019 USD	Abax Global Equity Fund 30 June 2019 USD	Methodical Global Equity Fund 30 June 2019 USD	Seed Global Fund 30 June 2019 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	1,045,701	885,442	(2,479,435)	(537,874)	1,881,535
<i>Adjustment for:</i>					
Dividend income	-	-	(1,143,495)	(52,886)	(363)
Interest income	(1,718)	(600)	(42,658)	(778)	(1,577)
Withholding taxes on dividend/interest income	-	-	212,332	11,110	-
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(934,904)	(643,041)	2,905,086	533,814	(647,121)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(299,208)	(503,451)	79,019	(73,708)	(1,342,906)
Net foreign currency (gain)/loss on cash and cash equivalents	1,866	4,275	99,255	412	2,266
	(188,263)	(257,375)	(369,896)	(119,910)	(108,166)
(Increase)/decrease in margin cash	-	-	(407,713)	-	-
(Increase)/decrease in trade and other receivables	-	-	-	-	844,257
Increase/(decrease) in payables	(3,491)	(602)	(1,451,421)	19,050	(920,782)
Purchase of financial assets at fair value through profit or loss	(725,497)	(1,740,571)	(21,199,993)	(14,013,739)	(14,509,365)
Proceeds from sales of financial assets at fair value through profit or loss	5,231,714	3,180,063	13,885,666	15,486,801	11,773,419
Cash from/(used in) operations	4,314,463	1,181,515	(9,543,357)	1,372,202	(2,920,637)
Dividends received	-	-	899,169	44,190	363
Interest received	1,718	600	42,658	778	1,577
<b>Net cash from/(used in) operating activities</b>	<b>4,316,181</b>	<b>1,182,115</b>	<b>(8,601,530)</b>	<b>1,417,170</b>	<b>(2,918,697)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	<b>27Four Global Equity Fund of Funds 30 June 2019 USD</b>	<b>27Four Global Balanced Fund of Funds 30 June 2019 USD</b>	<b>Abax Global Equity Fund 30 June 2019 USD</b>	<b>Methodical Global Equity Fund 30 June 2019 USD</b>	<b>Seed Global Fund 30 June 2019 USD</b>
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>1</sup>	3,052,261	553,880	8,655,341	1,338,167	6,401,675
Payments for redemptions of redeemable shares <sup>1</sup>	(8,597,291)	(1,743,453)	(669,996)	(2,882,493)	(2,494,784)
<b>Net cash from/(used in) financing activities</b>	<b>(5,545,030)</b>	<b>(1,189,573)</b>	<b>7,985,345</b>	<b>(1,544,326)</b>	<b>3,906,891</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,228,849)</b>	<b>(7,458)</b>	<b>(616,185)</b>	<b>(127,156)</b>	<b>988,194</b>
Cash and cash equivalents at beginning of the year	1,940,856	28,718	9,224,452	231,873	124,411
Net foreign currency gain/(loss) on cash and cash equivalents	(1,866)	(4,275)	(99,255)	(412)	(2,266)
<b>Cash and cash equivalents at the end of the year</b>	<b>710,141</b>	<b>16,985</b>	<b>8,509,012</b>	<b>104,305</b>	<b>1,110,339</b>

<sup>1</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	Integrity Global Equity Fund	High Street Wealth Warriors Fund	Abax Global Income Fund	Blue Quadrant USD Capital Growth Fund	Benguela Global Equity Fund <sup>1</sup>
	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	(92,015)	430,687	2,815,120	(4,329,219)	1,972,750
<i>Adjustment for:</i>					
Dividend income	(374,657)	(38,425)	(136,069)	(185,282)	(272,847)
Interest income	(6,952)	(3,921)	(2,129,182)	(3,682)	(11,264)
Withholding taxes on dividend/interest income	71,109	9,712	-	50,735	56,675
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(34,933)	(58,581)	187,920	199,760	121,899
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	246,477	(475,406)	(488,299)	4,425,379	(1,997,599)
Net foreign currency (gain)/loss on cash and cash equivalents	(3,952)	(202)	(4,690)	(1,443)	(1,401)
	(194,923)	(136,136)	244,800	156,248	(131,787)
(Increase)/decrease in margin cash	-	-	-	(304,170)	-
(Increase)/decrease in trade and other receivables	-	-	-	-	(17,515)
Increase/(decrease) in payables	6,697	733,686	1,552	6,045	34,367
Purchase of financial assets at fair value through profit or loss	(2,403,246)	(5,985,353)	(34,382,274)	(7,082,239)	(18,208,760)
Proceeds from sales of financial assets at fair value through profit or loss	2,757,607	1,758,913	8,752,769	4,352,159	435,068
Cash from/(used in) operations	166,135	(3,628,890)	(25,383,153)	(2,871,957)	(17,888,627)
Dividends received	278,299	29,756	136,069	126,905	206,294
Interest received	6,952	3,921	1,844,405	3,682	11,264
<b>Net cash from/(used in) operating activities</b>	<b>451,386</b>	<b>(3,595,213)</b>	<b>(23,402,679)</b>	<b>(2,741,370)</b>	<b>(17,671,069)</b>



# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	<b>Integrity Global Equity Fund</b>	<b>High Street Wealth Warriors Fund</b>	<b>Abax Global Income Fund</b>	<b>Blue Quadrant USD Capital Growth Fund</b>	<b>Benguela Global Equity Fund <sup>1</sup></b>
	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>	<b>30 June 2019 USD</b>
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>2</sup>	323,144	7,308,310	28,304,756	482,701	19,573,232
Payments for redemptions of redeemable shares <sup>2</sup>	(657,837)	(1,617,232)	(2,520,000)	-	(237,536)
<b>Net cash from/(used in) financing activities</b>	<b>(334,693)</b>	<b>5,691,078</b>	<b>25,784,756</b>	<b>482,701</b>	<b>19,335,696</b>
<b>Net change in cash and cash equivalents</b>	<b>116,693</b>	<b>2,095,865</b>	<b>2,382,077</b>	<b>(2,258,669)</b>	<b>1,664,627</b>
Cash and cash equivalents at beginning of the year/period	1,715,924	1,153,547	26,737,733	2,628,577	-
Net foreign currency gain/(loss) on cash and cash equivalents	3,952	202	4,690	1,443	1,401
<b>Cash and cash equivalents at the end of the year/period</b>	<b>1,836,569</b>	<b>3,249,614</b>	<b>29,124,500</b>	<b>371,351</b>	<b>1,666,028</b>

<sup>1</sup> For the period from 19 October 2018 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	Prescient China Equity Fund <sup>1</sup>	Prescient Global Balanced Fund <sup>2</sup>	Global Flexible Fund <sup>3</sup>	Sigma Select Global Leaders Fund <sup>4</sup>	PortfolioMetrix Global Equity Fund <sup>5</sup>
	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	27,373,811	413,162	472	(128,256)	764,311
<i>Adjustment for:</i>					
Dividend income	(1,520,125)	(56,464)	(2,492)	-	(44,817)
Interest income	(49,480)	(37,275)	(9)	(1,593)	(893)
Withholding taxes on dividend/interest income	152,042	-	-	-	-
Net realised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(15,029,867)	(1,602)	333	-	-
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(10,765,493)	(264,308)	(9,610)	106,633	(766,325)
Net foreign currency (gain)/loss on cash and cash equivalents	750,953	(12,877)	20	(1,805)	401
	911,841	40,636	(11,286)	(25,021)	(47,323)
(Increase)/decrease in margin cash	(5,507,334)	(303,762)	-	-	-
(Increase)/decrease in trade and other receivables	(17,292,241)	(15,502)	(98,354)	-	-
Increase/(decrease) in payables	11,533,627	12,985	452,255	417,134	43,534
Purchase of financial assets at fair value through profit or loss	(354,160,503)	(10,799,178)	<sup>6</sup> (458,585)	(15,091,183)	(26,828,836)
Proceeds from sales of financial assets at fair value through profit or loss	256,501,631	1,940,000	84,129	-	-
Cash from/(used in) operations	(108,012,979)	(9,124,821)	(31,841)	(14,699,070)	(26,832,625)
Dividends received	1,349,042	56,464	2,492	-	82
Interest received	(10,219)	1,329	9	1,593	893
<b>Net cash from/(used in) operating activities</b>	<b>(106,674,156)</b>	<b>(9,067,028)</b>	<b>(29,340)</b>	<b>(14,697,477)</b>	<b>(26,831,650)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	Prescient China Equity Fund <sup>1</sup>	Prescient Global Balanced Fund <sup>2</sup>	Global Flexible Fund <sup>3</sup>	Sigma Select Global Leaders Fund <sup>4</sup>	PortfolioMetrix Global Equity Fund <sup>5</sup>
	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD	30 June 2019 USD
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>7</sup>	120,515,091	9,191,114	<sup>6</sup> 463,946	15,634,635	27,114,569
Payments for redemptions of redeemable shares <sup>7</sup>	(5,500,000)	-	-	-	(94,114)
<b>Net cash from/(used in) financing activities</b>	<b>115,015,091</b>	<b>9,191,114</b>	<b>463,946</b>	<b>15,634,635</b>	<b>27,020,455</b>
<b>Net change in cash and cash equivalents</b>	<b>8,340,935</b>	<b>124,086</b>	<b>434,606</b>	<b>937,158</b>	<b>188,805</b>
Cash and cash equivalents at beginning of the period	-	-	-	-	-
Net foreign currency gain/(loss) on cash and cash equivalents	(750,953)	12,877	(20)	1,805	(401)
<b>Cash and cash equivalents at the end of the period</b>	<b>7,589,982</b>	<b>136,963</b>	<b>434,586</b>	<b>938,963</b>	<b>188,404</b>

<sup>1</sup> For the period from 25 October 2018 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> For the period from 11 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>3</sup> For the period from 30 April 2019 (date of commencement of operations) to 30 June 2019.

<sup>4</sup> For the period from 28 March 2019 (date of commencement of operations) to 30 June 2019.

<sup>5</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

<sup>6</sup> In specie transfers for Global Flexible Fund \$1,664,540.

<sup>7</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	PortfolioMetrix Global Diversified Fund <sup>1</sup> 30 June 2019 USD	PortfolioMetrix Balanced Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix Cautious Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2019 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2019 SEK
<b>Cash flows from operating activities</b>					
Change in net assets attributable to the holders of redeemable participating shares from operations	698,517	4,829	2,191	93,306	28,313
<i>Adjustment for:</i>					
Dividend income	(21,471)	(437)	(212)	(1,023)	(1,811)
Interest income	(874)	(1)	-	(27)	-
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(714,712)	(4,677)	(2,256)	(94,657)	(29,812)
Net foreign currency (gain)/loss on cash and cash equivalents	1,203	-	(8)	(1,151)	47
	(37,337)	(286)	(285)	(3,552)	(3,263)
Increase/(decrease) in payables	34,234	204	200	2,703	2,405
Purchase of financial assets at fair value through profit or loss	(24,274,205)	(95,223)	(95,174)	(1,003,641)	(986,181)
Cash from/(used in) operations	(24,277,308)	(95,305)	(95,259)	(1,004,490)	(987,039)
Dividends received	23	174	142	24	1,811
Interest received	874	1	-	27	-
<b>Net cash from/(used in) operating activities</b>	<b>(24,276,411)</b>	<b>(95,130)</b>	<b>(95,117)</b>	<b>(1,004,439)</b>	<b>(985,228)</b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	PortfolioMetrix Global Diversified Fund <sup>1</sup> 30 June 2019 USD	PortfolioMetrix Balanced Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix Cautious Fund <sup>1</sup> 30 June 2019 EUR	PortfolioMetrix SEK Assertive Fund <sup>1</sup> 30 June 2019 SEK	PortfolioMetrix SEK Cautious Fund <sup>1</sup> 30 June 2019 SEK
<b>Cash flows from financing activities</b>					
Proceeds from issues of redeemable shares <sup>2</sup>	24,508,505	95,477	95,479	1,008,907	989,361
Payments for redemptions of redeemable shares <sup>2</sup>	(63,206)	-	-	-	-
<b>Net cash from/(used in) financing activities</b>	<b>24,445,299</b>	<b>95,477</b>	<b>95,479</b>	<b>1,008,907</b>	<b>989,361</b>
<b>Net change in cash and cash equivalents</b>	<b>168,888</b>	<b>347</b>	<b>362</b>	<b>4,468</b>	<b>4,133</b>
Cash and cash equivalents at beginning of the period	-	-	-	-	-
Net foreign currency gain/(loss) on cash and cash equivalents	(1,203)	-	8	1,151	(47)
<b>Cash and cash equivalents at the end of the period</b>	<b>167,685</b>	<b>347</b>	<b>370</b>	<b>5,619</b>	<b>4,086</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2019 SEK
<b>Cash flows from operating activities</b>	
Change in net assets attributable to the holders of redeemable participating shares from operations	65,137
<i>Adjustment for:</i>	
Dividend income	(1,220)
Interest income	(12)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(67,568)
Net foreign currency (gain)/loss on cash and cash equivalents	(543)
	<u>(4,206)</u>
Increase/(decrease) in payables	3,329
Purchase of financial assets at fair value through profit or loss	(1,081,410)
Cash from/(used in) operations	<u>(1,082,287)</u>
Dividends received	634
Interest received	12
<b>Net cash from/(used in) operating activities</b>	<b><u>(1,081,641)</u></b>

# Prescient Global Funds ICAV

## Statement of Cash Flows (continued)

For the year ended 30 June 2019

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> 30 June 2019 SEK
<b>Cash flows from financing activities</b>	
Proceeds from issues of redeemable shares <sup>2</sup>	1,084,811
<b>Net cash from/(used in) financing activities</b>	<b>1,084,811</b>
<b>Net change in cash and cash equivalents</b>	<b>3,170</b>
Cash and cash equivalents at beginning of the period	-
Net foreign currency gain/(loss) on cash and cash equivalents	543
<b>Cash and cash equivalents at the end of the period</b>	<b>3,713</b>

<sup>1</sup> For the period from 31 January 2019 (date of commencement of operations) to 30 June 2019.

<sup>2</sup> Excludes the effect of non-cash transfers between share classes.

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

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020

## 1 GENERAL

The Prescient Global Funds ICAV (the “ICAV”), formerly known as Prescient Global Funds plc 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 each fund. At the year end date the ICAV has thirty two active sub-funds in existence. Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund, All Weather Capital Global Emerging Markets Fund, Osmosis MoRE World Resource Efficiency Fund and OMBA Moderate Risk Global Allocation Fund are presented in separate financial statements.

These financial statements consist of the following funds (each, a “Fund” and together the “Funds”):

- Prescient Global Positive Return Fund (the “Positive Return Fund”)
- Prescient Global Equity Fund (the “Global Equity Fund”)
- Prescient Global Income Provider Fund (the “Global Income Provider Fund” )
- Prescient China Balanced Fund (the “China Balanced Fund”)
- Prescient China Conservative Fund (the “China Conservative Fund”)
- 27Four Global Equity Fund of Funds (the “27Four Equity Fund”)
- 27Four Global Balanced Fund of Funds (the “27Four Balanced Fund”)
- Abax Global Equity Fund (the “Abax Equity Fund”)
- Methodical Global Equity Fund (the “Methodical Equity Fund”)
- Seed Global Fund (the “Seed Fund”)
- Integrity Global Equity Fund (the “Integrity Equity Fund”)
- High Street Wealth Warriors Fund (the “High Street Fund”)
- Abax Global Income Fund (the “Abax Income Fund”)
- Blue Quadrant USD Capital Growth Fund (the “Blue Quadrant Fund”)
- Benguela Global Equity Fund (the “Benguela Fund”)
- Prescient China Equity Fund (the “China Equity Fund”)
- Prescient Global Balanced Fund (the “Global Balanced Fund”)
- Global Flexible Fund (the “Global Flexible Fund”)
- Sigma Select Global Leaders Fund (the “Sigma Select Leaders Fund”)
- PortfolioMetrix Global Equity Fund (the “PortfolioMetrix Equity Fund”)
- PortfolioMetrix Global Diversified Fund (the “PortfolioMetrix Diversified Fund”)
- PortfolioMetrix Balanced Fund (the “PortfolioMetrix Balanced Fund”)
- PortfolioMetrix Cautious Fund (the “PortfolioMetrix Cautious Fund”)
- PortfolioMetrix SEK Assertive Fund (the “PortfolioMetrix SEK Assertive Fund”)
- PortfolioMetrix SEK Cautious Fund (the “PortfolioMetrix SEK Cautious Fund”)
- PortfolioMetrix SEK Balanced Fund (the “PortfolioMetrix SEK Balanced Fund”)
- PPS Global Equity Fund (the “PPS Global Equity Fund”)



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 1 GENERAL (continued)

The ICAV had no employees during the years ended 30 June 2020 or 30 June 2019.

The following Fund launched during the year ended 30 June 2020:

PPS Global Equity Fund

14 November 2019

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

## 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 at their fair values. These accounting policies have been consistently applied to all the years presented, unless otherwise stated.

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

The financial statements of the Funds have been prepared on a going concern basis, except for the Methodical Equity Fund, the China Conservative Fund, the PortfolioMetrix SEK Assertive Fund, the PortfolioMetrix Cautious Fund and the PortfolioMetrix SEK Balanced Fund (the "Closed Funds") for which the financial statements for the year ended 30 June 2020 have been prepared on a liquidation basis of accounting due to the full redemption by the shareholder on 29 July 2019, 2 December 2019, 19 June 2020, 17 June 2020 and 19 June 2020 respectively, and management intention to liquidate the Closed Funds after all payables have been settled. The Directors have assessed that the values of all assets and liabilities at the reporting date approximate their net realisable value, and therefore no changes to accounting policies or adjustments have been made in the financial statements in order to reflect the fact that the Closed Funds will be able to realise their assets or to extinguish their liabilities in the normal course of business.

### (a) Standards, amendments and interpretations that are issued and effective for financial periods beginning on or after 1 July 2019

#### IFRIC Interpretation 23 - Uncertainty over Income Tax Treatment

The interpretation addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of IAS 12 and does not apply to taxes or levies outside the scope of IAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses the following:

- Whether an entity considers uncertain tax treatments separately;
- The assumptions an entity makes about the examination of tax treatments by taxation authorities;
- How an entity determines taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates;
- How an entity considers changes in facts and circumstances.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 2 BASIS OF PREPARATION (continued)

### i. Basis of Preparation (continued)

#### (a) Standards, amendments and interpretations that are issued and effective for financial periods beginning on or after 1 July 2019 (continued)

##### **IFRIC Interpretation 23 - Uncertainty over Income Tax Treatment (continued)**

An entity must determine whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments. The approach that better predicts the resolution of the uncertainty should be followed. The interpretation is effective for annual reporting periods beginning on or after 1 January 2019, but certain transition reliefs are available. This standard update has been adopted by the Funds. The adoption of this standard has had no impact on the financial statements of the Funds.

IFRIC Interpretation 23, Uncertainty over Income Tax Treatment clarifies the accounting for income taxes when tax treatments involve uncertainty that affects the application of IAS 12 in the Funds' financial statements.

Management evaluates such tax positions to determine whether, for all tax years still subject to assessment or challenge by the relevant taxation authorities, the tax positions are probable to be accepted on examination by the relevant tax authorities. If it is probable that the Funds' tax positions are accepted the taxable profit (tax loss) should be consistent with the Funds' tax filings. If not probable the Funds must reflect the effect of the uncertainty in determining its taxable profit (tax loss). The effect of the uncertain tax treatment is determined by applying the expected value method or by applying the most likely method.

There are no other standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 July 2019 that have a material effect on the financial statements of the Funds.

#### (b) New standards, amendments and interpretations issued but not yet effective for financial periods beginning on or after 1 July 2019 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 on or after 1 July 2019, 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.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 2 BASIS OF PREPARATION (continued)

### ii. Estimates and Judgements (continued)

#### (a) Fair value of derivative financial instruments

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

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

The fair value of such securities not quoted in an active market may be determined by the Funds using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Funds would exercise judgement on the quantity and quality of pricing sources used. Where no market data is available, the Funds may value positions using their own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Administrator, independent of the party that created them. Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The determination of what constitutes ‘observable’ requires significant judgement by the Funds. The Funds consider observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Information about estimates and judgements that have significant risk of resulting in a material adjustment in the year ending 30 June 2020 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 Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Abax Income Fund, Blue Quadrant Fund, Benguela Fund, China Equity Fund, Global Balanced Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund and PPS Global Equity Fund is the United States dollar (“USD” or “\$”), the functional currency of the Positive Return Fund, PortfolioMetrix Balanced Fund and PortfolioMetrix Cautious Fund is the Euro (“EUR” or “€”), and the functional currency of the PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund is the Swedish Krona (“SEK”). 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 Fund’s investments are mainly denominated in this currency.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 2 BASIS OF PREPARATION (continued)

### iii. Functional Currency and Foreign Currency Translation (continued)

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

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

## 3 SIGNIFICANT ACCOUNTING POLICIES

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

### i. Financial instruments

#### (a) Classification

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

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

### Financial assets

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

- The entity's business model for managing the financial assets;
- 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, redemption paid in advance and trade receivables.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### i. Financial instruments (continued)

#### (a) Classification (continued)

##### Financial assets (continued)

##### ***Financial assets measured at fair value through profit or loss***

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

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

The Funds include in this category:

- Instruments held for trading. This category includes equity instruments 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 and debt instruments sold short since they are classified as held for trading.

##### ***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 bank overdraft, 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 realised gain/(loss) on financial assets and liabilities at fair value through profit or loss' and 'net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss' in the Statement of Comprehensive Income.

#### (c) Measurement

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

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### i. Financial instruments (continued)

#### (c) Measurement (continued)

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.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost. Financial liabilities arising from the 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.

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

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

The fair value of contracts for difference is determined by reference to the quoted open market price of the underlying equities.

Unrealised gains or losses on open interest rate swap contracts are calculated using standard/external pricing models that are widely accepted by marketplace participants using observable inputs based on the terms of the contract, interest rates, prepayment speeds and currency rates obtained from swap counterparties and other market participants. Net realised gains or losses are recorded with respect to interest receipts or payments on interest rate swaps and upon early termination.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### i. Financial instruments (continued)

#### (e) Derecognition

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

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

The Funds may enter into sale and repurchase transactions whereby they transfer assets recognised on the Statement of Financial Position, but retain all of the risks and rewards of the transferred assets. Such transferred assets are not derecognised.

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

#### (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.

The Funds are currently subject to master netting agreements.

### ii. Specific instruments

#### **Options**

Options are derivative financial instruments that give the buyer, in exchange for a premium payment, the right, but not the obligation, to either purchase (call option) or sell (put option) to the writer a specified underlying instrument at a specified price on or before a specified date. The Funds enter into exchange-traded and over-the-counter option contracts to meet the requirements of their risk management and trading activities. Both the realised and unrealised gain or loss in respect of options contracts are recognised in profit or loss in the Statement of Comprehensive Income. When a Fund writes a covered call or put option, an amount equal to the premium received by a Fund is included in the Fund's Statement of Financial Position as a liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. At the year end date there were no covered options held by the Funds (2019: none).

#### **Forward foreign exchange contracts**

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

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### ii. Specific instruments (continued)

#### ***Contracts for difference***

A contract for difference is an arrangement made in a futures contract whereby differences in settlement are made through cash payments, rather than by the delivery of physical goods or securities. At the end of the contract, the parties exchange the difference between the opening and closing prices of a specified financial instrument, including shares or commodities.

#### ***Equities, preference shares, floating rate notes, inflation linked bonds, credit linked notes, equity linked notes, index linked notes, fixed rate notes, zero coupon bonds, convertible bonds, negotiable certificate of deposit, government bonds and corporate bonds***

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

#### ***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.

#### ***Futures***

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

#### ***Interest rate swaps***

An interest rate swap contract is an agreement that obligates two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in interest rates for a specified notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other.

### 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 rate 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.



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### 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. NAV per share

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

### viii. Redeemable participating shares

All redeemable participating shares issued by the Funds provide investors with the right to require redemption for cash at the value proportionate to the investors' share in the Funds' net assets at redemption date. The Funds issue multiple series of redeemable participating shares which are redeemable at the shareholder's option and may not have identical rights. Therefore the redeemable participating shares are classified as financial liabilities, except for the Funds which only have one share class issued as at 30 June 2020 and 30 June 2019 as noted on the Statement of Financial Position, whose redeemable participating shares are classified as equity.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost. 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, or bank overdrafts, held with the Depository, with original maturities of less than three months, other than cash collateral provided in respect of derivatives.

### x. Margin cash

Margin cash provided by the Funds is separately identifiable in the Statement of Financial Position and is held with Barclays, BNP Paribas, ICBC, Investec, Peresec International, Interactive Brokers, Sheyin & Wanguo, SYWG Futures, CITIC and JP Morgan, the brokers for financial derivative instruments. A breakdown of margin cash by Fund is disclosed in Note 7.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 3 SIGNIFICANT ACCOUNTING POLICIES (continued)

### xi. Distribution Policy

It is not currently intended to distribute dividends to shareholders for the sub-funds disclosed within these financial statements. In the event that the Directors determine to declare dividends, the relevant supplement will be updated accordingly and shareholders will be notified in advance. Dividends, if declared, will only be paid out of that Fund's net investment income return (i.e. income from dividends, interest or otherwise, less its accrued expenses for the accounting period) and net realised and net unrealised capital gains and will normally be paid to shareholders in September of each year 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 other investment funds to be investments in unconsolidated structured entities. The investment funds finance their operations by issuing redeemable participating shares/units which are puttable at the holder's option and entitle the holder to a proportional stake in the respective investment fund's net assets. The Funds hold participating shares/units in each of their investment funds.

## 4 TAXATION

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

A chargeable event includes any distribution to shareholders or any redemption or transfer of shares, or the ending of a 'relevant period'. A relevant period is an eight year period beginning with the acquisition of shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding relevant period.

A chargeable event does not include:

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

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

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 4 TAXATION (continued)

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

## 5 SHARE CAPITAL

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

- 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 each Funds, have the entitlements referred to under the heading 'Distribution of assets on a liquidation' as per the Prospectus.

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

The following tables detail the subscription and redemption activity during the year ended 30 June 2020:

### Positive Return Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2019	2,115,321	2,846,312	1,000	1,102,756
Subscriptions	27,399	-	-	107,530
Redemptions	(167,200)	(571,484)	-	(473,711)
Shares in issue at 30 June 2020	1,975,520	2,274,828	1,000	736,575

Number of shares	Class E	Class G	Class I
Shares in issue at 1 July 2019 <sup>1</sup>	271,776	13,730,132	-
Subscriptions	3,885,115	1,193,659	-
Redemptions	(438,283)	(5,744,982)	(394,175)
Transfers within Fund	(3,509,531)	2,970,090	394,175
Shares in issue at 30 June 2020	209,077	12,148,899	-

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### Global Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2019	3,282,670	271,949	1,000	1,000
Subscriptions	7,373	50,538	-	-
Redemptions	(302,943)	(67,098)	-	-
Shares in issue at 30 June 2020	2,987,100	255,389	1,000	1,000

### Global Income Provider Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2019	463,639	6,168,899	24,635,957	573,689
Subscriptions	-	13,008,618	11,095,922	6,173
Redemptions	(48,833)	(10,123,642)	(9,344,122)	(67,017)
Shares in issue at 30 June 2020	414,806	9,053,875	26,387,757	512,845

### China Balanced Fund

Number of shares	Class A	Class C	Class D	Class E
Shares in issue at 1 July 2019	892,269	34,681,185	15,805,689	218,036
Subscriptions	1,143,363	622,489	7,564,117	-
Redemptions	(352,717)	(352,305)	(7,881,411)	(204,771)
Shares in issue at 30 June 2020	1,682,915	34,951,369	15,488,395	13,265

### Number of shares

	Class F	Class H	Class J
Shares in issue at 1 July 2019	60,507	3,166,852	19,800
Subscriptions	46,454	195,205	-
Redemptions	-	(1,537,146)	-
Shares in issue at 30 June 2020	106,961	1,824,911	19,800

### China Conservative Fund <sup>2</sup>

Number of shares	Class D
Shares in issue at 1 July 2019	970,000
Redemptions	(970,000)
Shares in issue at 30 June 2020	-

### 27Four Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2019	474,311	145,492	17,723,796
Subscriptions	72,696	707	2,649,590
Redemptions	(28,361)	(6,538)	(3,411,737)
Transfers within Fund	(63,860)	-	59,791
Shares in issue at 30 June 2020	454,786	139,661	17,021,440

### 27Four Balanced Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2019	10,121,473	3,275,533	77,278
Redemptions	(1,312,919)	(298,103)	(8,419)
Transfers within Fund	821	501	(1,581)
Shares in issue at 30 June 2020	8,820,402	3,007,087	67,278

### Abax Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2019	2,163,439	14,387	4,450,239
Subscriptions	4,312	100	745,390
Redemptions	(25,072)	-	(2,177,983)
Shares in issue at 30 June 2020	2,142,679	14,487	3,017,646

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### Methodical Equity Fund <sup>2</sup>

Number of shares	Class A	Class C
Shares in issue at 1 July 2019	10,285	83,640
Subscriptions	-	-
Redemptions	(10,285)	(83,640)
Shares in issue at 30 June 2020	-	-

### Seed Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2019 <sup>1</sup>	4,947,852	12,778,236	-
Subscriptions	4,678,953	3,454,178	1,181,796
Redemptions	(324,481)	(4,335,476)	(63,986)
Transfers within Fund	-	(1,151,280)	1,515,403
Shares in issue at 30 June 2020	9,302,324	10,745,658	2,633,213

### Integrity Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2019	19,201	600,211	91,082	133,323
Subscriptions	314,423	-	-	-
Redemptions	(14,198)	(136,931)	(1,364)	(100,109)
Shares in issue at 30 June 2020	319,426	463,280	89,718	33,214

### Number of shares

	Class E
Shares in issue at 1 July 2019	326,429
Subscriptions	-
Redemptions	(488)
Shares in issue at 30 June 2020	325,941

### High Street Fund

Number of shares	Class A	Class B	Class D
Shares in issue at 1 July 2019	6,093,115	4,738,049	1,013,071
Subscriptions	2,541,893	4,695,565	-
Redemptions	(1,635,181)	-	-
Shares in issue at 30 June 2020	6,999,827	9,433,614	1,013,071

### Abax Income Fund

Number of shares	Class A	Class C
Shares in issue at 1 July 2019 <sup>1</sup>	-	8,461,650
Subscriptions	32,670	1,248,669
Redemptions	-	(1,194,913)
Shares in issue at 30 June 2020	32,670	8,515,406

### Blue Quadrant Fund

Number of shares	Class A
Shares in issue at 1 July 2019	1,672,424
Subscriptions	-
Redemptions	(504,768)
Shares in issue at 30 June 2020	1,167,656

### Benguela Fund

Number of shares	Class C
Shares in issue at 1 July 2019	1,934,615
Subscriptions	829,401
Redemptions	(43,260)
Shares in issue at 30 June 2020	2,720,756

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### China Equity Fund

#### Number of shares

	Class A	Class B	Class C
Shares in issue at 1 July 2019	1,001,341	158,627	3,078
Subscriptions	2,256	87,751	3,743
Redemptions	-	(43,379)	(18)
Shares in issue at 30 June 2020	1,003,597	202,999	6,803

### Global Balanced Fund

#### Number of shares

	Class B	Class C	Class D
Shares in issue at 1 July 2019 <sup>1</sup>	-	470,638	6,378,088
Subscriptions	19,231	684,918	2,193,553
Redemptions	(3,898)	(348,066)	(2,104,921)
Transfers within Fund	-	25,296	(348,664)
Shares in issue at 30 June 2020	15,333	832,786	6,118,056

### Global Flexible Fund

#### Number of shares

	Class A	Class B	Class D
Shares in issue at 1 July 2019 <sup>1</sup>	-	213,007	-
Subscriptions	60,790	2,936,488	583,151
Redemptions	-	(84,863)	(6,187)
Transfers within Fund	-	(6,123)	4,929
Shares in issue at 30 June 2020	60,790	3,058,509	581,893

### Sigma Select Leaders Fund

#### Number of shares

	Class D	Class E
Shares in issue at 1 July 2019 <sup>1</sup>	157,754	-
Subscriptions	55,982	60,166
Redemptions	(1,770)	-
Shares in issue at 30 June 2020	211,966	60,166

### PortfolioMetrix Equity Fund

#### Number of shares

	Class B1	Class B2	Class B3
Shares in issue at 1 July 2019	1,090,132	1,169,732	879
Subscriptions	3,460,405	461,327	-
Redemptions	(948,426)	(305,005)	-
Shares in issue at 30 June 2020	3,602,111	1,326,054	879

### PortfolioMetrix Diversified Fund

#### Number of shares

	Class B1	Class B2	Class B3
Shares in issue at 1 July 2019	1,115,655	967,224	879
Subscriptions	6,878,521	2,154,395	2,952
Redemptions	(563,848)	(34,029)	-
Shares in issue at 30 June 2020	7,430,328	3,087,590	3,831

### PortfolioMetrix Balanced Fund

#### Number of shares

	Class B1
Shares in issue at 1 July 2019	9,548
Subscriptions	2,372
Shares in issue at 30 June 2020	11,920

### PortfolioMetrix Cautious Fund

#### Number of shares

	Class B1
Shares in issue at 1 July 2019	9,548
Subscriptions	4,352
Shares in issue at 30 June 2020	13,900

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### PortfolioMetrix SEK Assertive Fund <sup>2</sup>

#### Number of shares

	Class B1	Class C1
Shares in issue at 1 July 2019	7,409	2,850
Subscriptions	-	3,586
Redemptions	(7,409)	(6,436)
Shares in issue at 30 June 2020	-	-

### PortfolioMetrix SEK Cautious Fund <sup>2</sup>

#### Number of shares

	Class B1	Class C1
Shares in issue at 1 July 2019	8,093	1,831
Subscriptions	-	652
Redemptions	(8,093)	(2,483)
Shares in issue at 30 June 2020	-	-

### PortfolioMetrix SEK Balanced Fund <sup>2</sup>

#### Number of shares

	Class B1	Class C1
Shares in issue at 1 July 2019	4,285	6,805
Subscriptions	-	4,889
Redemptions	(4,285)	(11,694)
Shares in issue at 30 June 2020	-	-

### PPS Global Equity Fund

#### Number of shares

	Class A1	Class B1
Shares in issue at 1 July 2019 <sup>1</sup>	-	-
Subscriptions	3,154	1,451,654
Shares in issue at 30 June 2020	3,154	1,451,654

<sup>1</sup> The following class designations were added during the current financial period, as a result there are no comparatives available:

- Positive Return Fund Class I was launched on 8 January 2020.
- Seed Fund Class C was launched on 24 October 2019.
- Abax Income Fund Class A was launched on 11 December 2019.
- Global Balanced Fund Class B was launched on 28 February 2020.
- Global Flexible Fund Class A and Class D were launched on 21 November 2019 and 27 August 2019 respectively.
- Sigma Select Leaders Fund Class E was launched 19 September 2019.
- PPS Global Equity Fund Class A1 and B1 were launched on 30 January 2020 and 14 November 2019 respectively.

<sup>2</sup> Methodical Equity Fund was closed on 29 July 2019, China Conservative Fund was closed on 2 December 2019, PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, PortfolioMetrix Cautious Fund was closed on 17 June 2020 and PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

The following tables detail the subscription and redemption activity during the year ended 30 June 2019:

### Positive Return Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2018	2,399,002	3,169,227	1,000	1,385,618
Subscriptions	243	20,254	-	37
Redemptions	(283,924)	(343,169)	-	(282,899)
Shares in issue at 30 June 2019	2,115,321	2,846,312	1,000	1,102,756

Number of shares	Class E	Class F	Class G	Class J
Shares in issue at 1 July 2018	96,975	96,476	6,299,747	7,162
Subscriptions	181,789	-	7,798,704	-
Redemptions	(6,988)	(96,476)	(368,319)	(7,162)
Shares in issue at 30 June 2019	271,776	-	13,730,132	-

### Global Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2018	3,554,166	368,769	258,773	1,000
Subscriptions	79	144,727	861,535	-
Redemptions	(271,575)	(241,547)	(1,119,308)	-
Shares in issue at 30 June 2019	3,282,670	271,949	1,000	1,000

### Global Income Provider Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2018	4,996,657	14,157,067	26,452,274	444,744
Subscriptions	2,814	573,823	9,814,947	307,340
Redemptions	(4,535,832)	(8,561,991)	(11,631,264)	(178,395)
Shares in issue at 30 June 2019	463,639	6,168,899	24,635,957	573,689

### China Balanced Fund

Number of shares	Class A	Class C	Class D	Class E
Shares in issue at 1 July 2018	153,706	33,386,571	11,160,613	218,036
Subscriptions	971,709	103,489	11,162,638	-
Redemptions	(233,146)	(467,472)	(4,771,267)	-
Transfers within Fund	-	1,658,597	(1,746,295)	-
Shares in issue at 30 June 2019	892,269	34,681,185	15,805,689	218,036

Number of shares	Class F	Class H	Class J
Shares in issue at 1 July 2018 <sup>1</sup>	-	5,117,196	-
Subscriptions	60,507	2,359,826	19,800
Redemptions	-	(4,310,170)	-
Shares in issue at 30 June 2019	60,507	3,166,852	19,800

### China Conservative Fund

Number of shares	Class D
Shares in issue at 1 July 2018	970,000
Shares in issue at 30 June 2019	970,000

### 27Four Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2018	215,599	155,061	22,269,419
Subscriptions	265,495	-	2,112,784
Redemptions	(6,783)	(9,569)	(6,658,407)
Shares in issue at 30 June 2019	474,311	145,492	17,723,796



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### 27Four Balanced Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2018	11,299,467	3,173,524	77,278
Subscriptions	103,706	233,955	-
Redemptions	(1,281,700)	(131,946)	-
Shares in issue at 30 June 2019	10,121,473	3,275,533	77,278

### Abax Equity Fund

Number of shares	Class A	Class B	Class C
Shares in issue at 1 July 2018	1,932,098	14,387	4,059,569
Subscriptions	265,979	-	406,562
Redemptions	(34,638)	-	(15,892)
Shares in issue at 30 June 2019	2,163,439	14,387	4,450,239

### Methodical Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2018	13,119	86,157	103,407	48
Subscriptions	13,609	9,438	5,553	-
Redemptions	(16,443)	(95,595)	(25,320)	(48)
Shares in issue at 30 June 2019	10,285	-	83,640	-

### Number of shares

	Class E
Shares in issue at 1 July 2018	55,356
Subscriptions	101,404
Redemptions	(156,760)
Shares in issue at 30 June 2019	-

### Seed Fund

Number of shares	Class A	Class B
Shares in issue at 1 July 2018	814,235	13,569,652
Subscriptions	4,159,106	1,156,585
Redemptions	(25,489)	(1,948,001)
Shares in issue at 30 June 2019	4,947,852	12,778,236

### Integrity Equity Fund

Number of shares	Class A	Class B	Class C	Class D
Shares in issue at 1 July 2018	3,087	604,385	75,988	189,312
Subscriptions	16,114	5	15,094	-
Redemptions	-	(4,179)	-	(55,989)
Shares in issue at 30 June 2019	19,201	600,211	91,082	133,323

### Number of shares

	Class E
Shares in issue at 1 July 2018	326,904
Redemptions	(475)
Shares in issue at 30 June 2019	326,429

### High Street Fund

Number of shares	Class A	Class B	Class D
Shares in issue at 1 July 2018 <sup>1</sup>	4,567,651	2,000,000	-
Subscriptions	3,024,285	2,738,049	1,013,071
Redemptions	(1,498,821)	-	-
Shares in issue at 30 June 2019	6,093,115	4,738,049	1,013,071

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### Abax Income Fund

#### Number of shares

Shares in issue at 1 July 2018

Subscriptions

Redemptions

Shares in issue at 30 June 2019

#### Class C

5,994,131

2,708,569

(241,050)

8,461,650

### Blue Quadrant Fund

#### Number of shares

Shares in issue at 1 July 2018

Subscriptions

Shares in issue at 30 June 2019

#### Class A

1,619,007

53,417

1,672,424

### Benguela Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Redemptions

Shares in issue at 30 June 2019

#### Class C

-

1,957,078

(22,463)

1,934,615

### China Equity Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Redemptions

Transfers within Fund

Shares in issue at 30 June 2019

#### Class A

#### Class B

#### Class C

-

1,001,400

51

(48,493)

-

(59)

1,001,341

158,627

3,078

### Global Balanced Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Transfers within Fund

Shares in issue at 30 June 2019

#### Class C

#### Class D

-

787,306

(316,668)

470,638

-

1,810,274

4,567,814

6,378,088

### Global Flexible Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Shares in issue at 30 June 2019

#### Class B

-

213,007

213,007

### Sigma Select Leaders Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Shares in issue at 30 June 2019

#### Class D

-

157,754

157,754

### PortfolioMetrix Equity Fund

#### Number of shares

Shares in issue at 1 July 2018 <sup>2</sup>

Subscriptions

Redemptions

Transfers within Fund

Shares in issue at 30 June 2019

#### Class B1

#### Class B2

#### Class B3

-

1,098,821

(8,689)

-

1,090,132

-

1,170,910

(435)

(743)

1,169,732

-

-

-

879

879

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 5 SHARE CAPITAL (continued)

### PortfolioMetrix Diversified Fund

Number of shares	Class B1	Class B2	Class B3
Shares in issue at 1 July 2018 <sup>2</sup>	-	-	-
Subscriptions	1,121,633	968,165	-
Redemptions	(5,978)	(190)	-
Transfers within Fund	-	(751)	879
Shares in issue at 30 June 2019	1,115,655	967,224	879

### PortfolioMetrix Balanced Fund

Number of shares	Class B1
Shares in issue at 1 July 2018 <sup>2</sup>	-
Subscriptions	9,548
Shares in issue at 30 June 2019	9,548

### PortfolioMetrix Cautious Fund

Number of shares	Class B1
Shares in issue at 1 July 2018 <sup>2</sup>	-
Subscriptions	9,548
Shares in issue at 30 June 2019	9,548

### PortfolioMetrix SEK Assertive Fund

Number of shares	Class B1	Class C1
Shares in issue at 1 July 2018 <sup>2</sup>	-	-
Subscriptions	9,893	194
Transfers within Fund	(2,484)	2,656
Shares in issue at 30 June 2019	7,409	2,850

### PortfolioMetrix SEK Cautious Fund

Number of shares	Class B1	Class C1
Shares in issue at 1 July 2018 <sup>2</sup>	-	-
Subscriptions	9,893	-
Transfers within Fund	(1,800)	1,831
Shares in issue at 30 June 2019	8,093	1,831

### PortfolioMetrix SEK Balanced Fund

Number of shares	Class B1	Class C1
Shares in issue at 1 July 2018 <sup>2</sup>	-	-
Subscriptions	9,894	950
Transfers within Fund	(5,609)	5,855
Shares in issue at 30 June 2019	4,285	6,805

<sup>1</sup> The following class designations were added during year ended 30 June 2019, as a result there are no comparatives available:

- China Balanced Fund Class F and Class J were launched on 18 June 2019 and 9 May 2019 respectively.
- High Street Fund Class D was launched on 10 January 2019.

<sup>2</sup> Benguela Fund Class C was launched on 19 October 2018. China Equity Fund Class A, Class B and Class C were launched on 25 October 2018, 16 January 2019 and 29 November 2018 respectively. Global Balanced Fund Class C and Class D were launched on 11 March 2019 and 11 April 2019 respectively. Global Flexible Fund Class B was launched 30 April 2019. Sigma Select Leaders Fund Class D was launched 28 March 2019. PortfolioMetrix Equity Fund Class B1, Class B2 and Class B3 were launched on 31 January 2019, 31 January 2019 and 1 March 2019 respectively. PortfolioMetrix Diversified Fund Class B1, Class B2 and Class B3 were launched on 31 January 2019, 31 January 2019 and 1 March 2019 respectively. PortfolioMetrix Balanced Fund Class B1 was launched 31 January 2019. PortfolioMetrix Cautious Fund Class B1 was launched on 31 January 2019. PortfolioMetrix SEK Assertive Fund Class B1 and Class C1 were launched on 31 January 2019 and 2 April 2019 respectively. PortfolioMetrix SEK Cautious Fund Class B1 and Class C1 were launched on 31 January 2019 and 2 April 2019 respectively. PortfolioMetrix SEK Balanced Fund Class B1 and Class C1 were launched on 31 January 2019 and 2 April 2019 respectively.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

### Related Party Transactions

The Manager was appointed to the ICAV on 1 April 2011. The fees of the Manager will be payable by the ICAV and will not exceed 2.5% per annum of the NAV 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 NAV of each Fund.

The following table details the different management fee percentages charged by the Manager across the various classes of shares at 30 June 2020 and 30 June 2019 (except for the newly launched Funds):

<b>Positive Return Fund</b>	<b>Class A</b> 1.00%	<b>Class B</b> 1.00%	<b>Class C</b> 0.00%	<b>Class D</b> 1.25%
		<b>Class E</b> 1.25%	<b>Class G</b> 0.00%	<b>Class I</b> 0.00%
<b>Global Equity Fund</b>	<b>Class A</b> 1.35%	<b>Class B</b> 1.00%	<b>Class C</b> 0.00%	<b>Class D</b> 1.50%
<b>Global Income Provider Fund</b>	<b>Class A</b> 1.00%	<b>Class B</b> 0.50%	<b>Class C</b> 0.00%	<b>Class D</b> 1.25%
<b>China Balanced Fund <sup>1</sup></b>	<b>Class A</b> 0.11%	<b>Class C</b> 0.11%	<b>Class D</b> 0.11%	<b>Class E</b> 0.11%
		<b>Class F</b> 0.11%	<b>Class H</b> 0.11%	<b>Class J</b> 0.11%
<b>China Conservative Fund</b>				<b>Class D</b> 0.50%
<b>27Four Equity Fund</b>	<b>Class A</b> 1.35%	<b>Class B</b> 1.35%	<b>Class C</b> 0.70%	
<b>27Four Balanced Fund</b>	<b>Class A</b> 1.35%	<b>Class B</b> 1.35%	<b>Class C</b> 0.70%	
<b>Abax Equity Fund</b>	<b>Class A</b> 0.90%	<b>Class B</b> 0.75%	<b>Class C</b> 0.20%	
<b>Methodical Equity Fund <sup>1, 2</sup></b>			<b>Class A</b> 0.21%	<b>Class C</b> 0.21%
<b>Seed Fund <sup>1, 2</sup></b>	<b>Class A</b> 0.21%	<b>Class B</b> 0.21%	<b>Class C</b> 0.21%	
<b>Integrity Equity Fund <sup>1, 2</sup></b>	<b>Class A</b> 0.21%	<b>Class B</b> 0.21%	<b>Class C</b> 0.21%	<b>Class D</b> 0.75%
				<b>Class E</b> 1.00%
<b>High Street Fund <sup>3</sup></b>	<b>Class A</b> 1.60%	<b>Class B</b> 1.00%	<b>Class D</b> 1.20%	

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Transactions (continued)

Abax Income Fund		Class A 0.15%	Class C 0.15%
Blue Quadrant Fund <sup>1, 2</sup>			Class A 0.11%
Benguela Fund <sup>1, 6</sup>			Class C 0.21%
China Equity Fund <sup>1, 4</sup>	Class A 0.11%	Class B 0.11%	Class C 0.11%
Global Balanced Fund <sup>1, 5</sup>	Class B 0.116%	Class C 0.116%	Class D 0.116%
Global Flexible Fund <sup>1, 2</sup>	Class A 0.21%	Class B 0.21%	Class D 0.21%
Sigma Select Leaders Fund <sup>1, 8</sup>		Class D 0.21%	Class E 0.21%
PortfolioMetrix Equity Fund <sup>1, 7</sup>	Class B1 0.09%	Class B2 0.09%	Class B3 0.09%
PortfolioMetrix Diversified Fund <sup>1, 7</sup>	Class B1 0.09%	Class B2 0.09%	Class B3 0.09%
PortfolioMetrix Balanced Fund <sup>1, 7</sup>			Class B1 0.09%
PortfolioMetrix Cautious Fund <sup>1, 7</sup>			Class B1 0.09%
PortfolioMetrix SEK Assertive Fund <sup>1, 7</sup>		Class B1 0.09%	Class C1 0.09%
PortfolioMetrix SEK Cautious Fund <sup>1, 7</sup>		Class B1 0.09%	Class C1 0.09%
PortfolioMetrix SEK Balanced Fund <sup>1, 7</sup>		Class B1 0.09%	Class C1 0.09%
PPS Global Equity Fund <sup>1, 9</sup>		Class A1 0.145%	Class B1 0.145%

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Transactions (continued)

- <sup>1</sup> For these Funds, the Manager charges management fees on a fee scale based on the NAV of the Fund and ranges from 0.03% to 0.21% of NAV.
- <sup>2</sup> For these Funds, the Manager is entitled to a minimum annual management fee of \$50,000 which may be waived at the discretion of the Manager.
- <sup>3</sup> For this Fund, all other operating expenses are paid out of the management fee.
- <sup>4</sup> For this Fund, the Manager is entitled to a minimum annual management fee of \$60,000 which may be waived at the discretion of the Manager.
- <sup>5</sup> For these Funds, the Manager is entitled to a minimum annual management fee of \$78,000 which may be waived at the discretion of the Manager.
- <sup>6</sup> For this Fund, the Manager is entitled to a minimum annual management fee of €50,000 which may be waived at the discretion of the Manager.
- <sup>7</sup> For these Funds, the Manager is entitled to a minimum annual management fee of \$81,000 which may be waived at the discretion of the Manager.
- <sup>8</sup> For this Fund, the Manager is entitled to a fixed minimum annual management fee of \$5,000 and a variable minimum annual management fee of \$50,000 which may be waived at the discretion of the Manager.
- <sup>9</sup> For this Fund, the Manager is entitled to a fixed minimum annual management fee of \$6,500 and a minimum monthly management fee of \$4,250 for the first 3 months after the Fund is authorised and \$8,500 thereafter, which may be waived at the discretion of the Manager.

For the year ended 30 June 2020, management fees that have been charged by the Manager to the Funds have been disclosed in Statement of Comprehensive Income. The management fees outstanding at 30 June 2020 and 30 June 2019 are presented in Note 8.

The administration fees incurred by the Manager during the year ended 30 June 2020 and 30 June 2019 are presented in the Statement of Comprehensive Income. The administration fees outstanding at 30 June 2020 and 30 June 2019 are disclosed in Note 8.

Prescient Investment Management Proprietary Limited, 27Four Investment Managers Proprietary Limited, Abax Investments Proprietary Limited, Methodical Investment Management Proprietary Limited, Seed Investment Consultants Proprietary Limited, Integrity Asset Management Proprietary Limited, High Street Asset Management Proprietary Limited, Blue Quadrant Capital Management Proprietary Limited, Benguela Global Fund Managers Proprietary Limited, Ginsburg & Selby Private Wealth Proprietary Limited, PortfolioMetrix Asset Management Limited and Professional Provident Society Multi-Managers Proprietary Limited (each an "Investment Manager" and together the "Investment Managers") have been appointed to serve as investment managers to the Funds as applicable. Each Fund will discharge the fees and out-of-pocket expenses of all service providers, with the exception of Prescient Investment Management Proprietary Limited, 27Four Investment Managers Proprietary Limited and Abax Investments Proprietary Limited, who are paid by the Manager.

The fees will accrue and be payable monthly in arrears out of the assets of the relevant Fund. In addition, each Fund will discharge any transaction charges of the Depositary and any sub-depositary (at normal commercial rates), which will be borne directly by the relevant Fund. The ICAV may, at its discretion, also pay, from this amount, commissions to distributors. The Investment Manager may from time to time at its sole discretion and out of its own resources rebate to intermediaries and/or shareholders part or all of the investment management fee.

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

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Transactions (continued)

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

In respect of the China Balanced Fund, the Fund will pay the Investment Manager a performance fee in respect of Class B, F and J payable out of the assets of the Fund attributable to Class B, F and J respectively at each valuation point and payable monthly 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 after deduction of the management fee applicable to such class. Such factor shall be 15% for Class B, D, F and H and 25% for Class J of the difference between the daily cumulative performance of the NAV attributable to the relevant class after deduction of the relevant classes' applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the year ended 30 June 2020 the China Balanced Fund incurred no performance fees (2019: \$14), of which none (2019: \$14) is still outstanding at year end.

In respect of the 27Four Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of Class A and B payable out of the assets of the Fund attributable to Class A and B respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV after deduction of the management fee applicable to such class. Such factor shall be 10% of the difference between the daily cumulative performance of the NAV attributable to the relevant Class after deduction of the relevant classes' applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the year ended 30 June 2020 the 27Four Equity Fund incurred no performance fees (2019: none), of which \$6 (2019: \$6) is still outstanding at year end.

In respect of the 27Four Balanced Fund, the Fund will pay the Investment Manager a performance fee in respect of Class A and B payable out of the assets of the Fund attributable to Class A and B respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV after deduction of the Management Fee applicable to such Class. Such factor shall be 10% of the difference between the daily cumulative performance of the NAV attributable to the relevant class after deduction of the relevant classes' applicable management fee, and the daily cumulative performance of the benchmark over a rolling 3 year period. For the year ended 30 June 2020 the 27Four Balanced Fund incurred no performance fees (2019: none), of which \$6 (2019: \$6) is still outstanding at year end.

In respect of the Methodical Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of their Class A and D shares payable out of the assets of the Fund attributable to their Class A and D shares respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary.

This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 20% of the difference between the daily cumulative performance of the NAV attributable to Class A, and the daily cumulative performance of the Benchmark over a rolling 1 year period (the "Index"), and 15% of the difference between the daily cumulative performance of the NAV attributable to Class D, and the daily cumulative performance of the Index. There were no performance fees charged or outstanding for the years ended 30 June 2020 or 30 June 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Transactions (continued)

In respect of Integrity Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of Class C payable out of the assets of the Fund attributable to Class C at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV. Such factor shall be 20% of the difference between the daily cumulative performance of the NAV attributable to Class C and the daily cumulative performance of the benchmark over a rolling 2 year period. There were no performance fees charged or outstanding for the years ended 30 June 2020 or 30 June 2019.

In respect of the Blue Quadrant Fund, the Fund will pay the Investment Manager a performance fee in respect of their Class A and B shares payable out of the assets of the Funds attributable to their Class A and B shares respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the 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 and B, and the daily cumulative performance of the Benchmark over a rolling 1 year period. There were no performance fees charged or outstanding for the years ended 30 June 2020 or 30 June 2019.

In respect of the Benguela Fund, the Fund will pay the Investment Manager a performance fee in respect of its Class A and Class B shares payable out of the assets of the Fund attributable to its Class A and B shares respectively at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 10% of the difference between the daily cumulative performance of the NAV attributable to Class A and B, and the daily cumulative performance of the Benchmark over a rolling 1 year period. There were no performance fees charged or outstanding for the years ended 30 June 2020 or 30 June 2019.

In respect of the China Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of Class B only shares payable out of the assets of the Fund attributable to their Class B shares at each valuation point and payable monthly in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. No performance fee will be payable in respect of the Class A or Class C Shares. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 20% of the difference between the daily cumulative performance of the NAV attributable to Class B after deduction of the class' applicable investment management fee, and the daily cumulative performance of the Benchmark. There were no performance fees charged or outstanding for the years ended 30 June 2020 or 30 June 2019.

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

Hermanus Steyn (Director's fee: €15,000 (2019: €15,000)) is a Director of Prescient Investment Management Proprietary Limited. Hermanus Steyn and Carey Millerd (Director's fee: €15,000 (2019: €15,000)) are also Directors of the Manager.



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Holdings

Entity	% of Net Assets	Fund
<b>30 June 2020</b>		
Prescient Investment Management Proprietary Limited	0.08%	Positive Return Fund
SBSA ITF Momentum Defensive Growth Prescient Fund	7.60%	Positive Return Fund
Prescient Investment Management Proprietary Limited	0.06%	Global Equity Fund
Prescient Global Equity Feeder Fund	4.42%	Global Equity Fund
Prescient Global Equity Fund	0.41%	Global Income Provider Fund
Prescient Investment Management Proprietary Limited	0.01%	Global Income Provider Fund
Prescient Global Income Provider Feeder Fund	14.62%	Global Income Provider Fund
Prescient Income Provider Fund	58.49%	Global Income Provider Fund
Prescient Fund Services (Ireland) Limited	1.64%	Global Income Provider Fund
Prescient Global Positive Return Fund	6.10%	Global Income Provider Fund
Nedbank itf Assetbase Global Flexible Prescient Fund of Funds	2.88%	Global Income Provider Fund
SBSA ITF Caleo BCI Active Income Fund – Prescient	0.20%	Global Income Provider Fund
Prescient Global Balanced Fund	4.63%	Global Income Provider Fund
Nedbank ITF EMH Prescient Absolute Balanced Fund	0.05%	Global Income Provider Fund
Nedbank ITF ClucasGray Global Flexible Prescient Fund	0.30%	Global Income Provider Fund
Nedbank ITF Prescient China Balanced Feeder Fund	10.04%	China Balanced Fund
Nedbank itf Assetbase Global Flexible Prescient Fund of Funds	1.49%	China Balanced Fund
Prescient Life Limited Growth Fund	0.07%	China Balanced Fund
Liang Du <sup>1</sup>	0.05%	China Balanced Fund
Ridart Limited <sup>2</sup>	2.97%	China Balanced Fund
Seed Global Fund	2.99%	China Balanced Fund
Nedbank ITF 27Four Balanced Prescient Fund of Fund	24.99%	27Four Equity Fund
Nedbank ITF 27Four Stable Prescient Fund of Funds	15.01%	27Four Equity Fund
Prescient Life Ltd - 27Four Construction Industry	23.96%	27Four Equity Fund
Nedbank ITF 27Four Asset Select Fund of Funds	6.11%	27Four Equity Fund
Nedbank ITF 27Four Global Equity Feeder Fund	14.08%	27Four Equity Fund
Sirius Global Fund (Prescient Life)	1.10%	27Four Equity Fund
27Four Progressive Retirement 5% Fund	1.95%	27Four Equity Fund
Nedbank ITF Abax Balanced Prescient Fund Ac 257566	8.79%	Abax Equity Fund
Stephanus Minnaar	0.33%	Abax Equity Fund
Nedbank ITF Abax Absolute Return Prescient Fund	8.94%	Abax Equity Fund
Nedbank ITF Abax Global Equity Prescient Feeder Fund	29.21%	Abax Equity Fund
SCB ATF PPS INST Multi Asset Low Equity Fund ABAX	2.98%	Abax Equity Fund
Nedbank ITF Stable Fund - TAA	2.31%	Seed Fund
Nedbank ITF Seed Stable Fund Global	4.51%	Seed Fund
Nedbank ITF Seed Balanced Fund - CASH	39.97%	Seed Fund
Nedbank ITF Seed Global Prescient Feeder Fund	9.13%	Seed Fund
27Four Life Endowment	0.39%	Integrity Equity Fund
Global Flexible Fund	25.01%	Integrity Equity Fund
Rhoan Potgieter <sup>1</sup>	4.05%	High Street Fund
Michael John Patchitt <sup>1</sup>	0.94%	High Street Fund
Ross Beckley <sup>1</sup>	0.94%	High Street Fund
Nedbank ITF High Street High Equity Prescient Fund	6.02%	High Street Fund

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

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

### Related Party Holdings (continued)

Entity	% of Net Assets	Fund
<b>30 June 2020 (continued)</b>		
SCB ATF PPS INST Multi Asset Low Equity Fund ABAX	3.64%	Abax Income Fund
Stephanus Minnaar	0.11%	Abax Income Fund
Marius Michael Van Rooyen	1.68%	Abax Income Fund
Anthony Sedgwick	3.60%	Abax Income Fund
Caroline Anne Sedgwick	3.10%	Abax Income Fund
Nedbank ITF Abax Absolute Return Prescient Fund	8.49%	Abax Income Fund
Abax Diversified Income Prescient Fund	5.67%	Abax Income Fund
Matthew De Wet	0.12%	Abax Income Fund
Nedbank ITF Abax Fixed Interest Prescient RIHF	0.47%	Abax Income Fund
FS/CS Schweiz <sup>3</sup>	94.36%	Blue Quadrant Fund
Nedbank ITF Benguela Global Equity ACI Feeder Fund	30.11%	Benguela Fund
Benguela Global Fund Managers	0.16%	Benguela Fund
Susanna Elizabeth Venter	0.19%	China Equity Fund
Ridart Limited <sup>2</sup>	0.05%	China Equity Fund
Orient Opportunities Fund	16.38%	China Equity Fund
Prescient Absolute Balanced Fund	2.20%	Global Balanced Fund
Nedbank itf Prescient Balanced Fund	92.68%	Global Balanced Fund
Nedbank itf EMH Prescient Absolute Balanced Fund	1.49%	Global Balanced Fund
Prescient Absolute Defensive Fund	2.43%	Global Balanced Fund
Nedbank ITF Prescient Global Balanced Feeder Fund	1.20%	Global Balanced Fund
Jonathan Selby	0.59%	Sigma Select Leaders Fund
Nedbank ITF Prescient Sigma Global Leaders Feeder Fund	22.30%	Sigma Select Leaders Fund
PPS Insurance Company Limited (Risk Reserves)	16.32%	PPS Global Equity Fund
PPS Insurance Company Limited (Profit Share)	2.12%	PPS Global Equity Fund
PPS Insurance Company Limited (Seed Capital)	52.86%	PPS Global Equity Fund
SCB ATF PPS Global Balanced Fund of Funds	1.24%	PPS Global Equity Fund
SCB ATF PPS Worldwide Flexible Fund of Funds	2.16%	PPS Global Equity Fund
SCB ATF PPS Moderate Fund of Funds	9.17%	PPS Global Equity Fund
SCB ATF PPS Conservative Fund of Funds	6.61%	PPS Global Equity Fund
SCB ATF PPS Global Equity Feeder Fund	9.33%	PPS Global Equity Fund

<sup>1</sup> Key management personnel of the investment manager.

<sup>2</sup> Hermanus Steyn, director of the ICAV, is a shareholder of Ridart Limited.

<sup>3</sup> Ultimate investor is a director of the investment manager.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

### Related Party Holdings (continued)

Entity	% of Net Assets	Fund
<b>30 June 2019</b>		
Prescient Investment Management Proprietary Limited	0.06%	Positive Return Fund
Prescient Global Positive Return Feeder Fund	0.58%	Positive Return Fund
Prescient Life Ltd	0.03%	Positive Return Fund
SBSA ITF Momentum Defensive Growth Prescient Fund	6.07%	Positive Return Fund
Prescient Investment Management Proprietary Limited	0.06%	Global Equity Fund
Prescient Global Equity Feeder Fund	4.31%	Global Equity Fund
Prescient Investment Management Proprietary Limited	0.01%	Global Income Provider Fund
Prescient Global Income Provider Feeder Fund	13.49%	Global Income Provider Fund
Prescient Income Provider Fund	66.69%	Global Income Provider Fund
Prescient Fund Services (Ireland) Limited	1.17%	Global Income Provider Fund
Prescient Global Positive Return Fund	3.15%	Global Income Provider Fund
Nedbank ITF Assetbase Global Flexible Prescient Fund of Funds	3.30%	Global Income Provider Fund
SBSA ITF Caleo BCI Active Income Fund – Prescient	0.23%	Global Income Provider Fund
Prescient Global Balanced Fund	2.96%	Global Income Provider Fund
Prescient Absolute Balanced Fund	0.41%	China Balanced Fund
Nedbank ITF Prescient China Balanced Feeder Fund	8.96%	China Balanced Fund
Prescient Life Limited Growth Fund	0.13%	China Balanced Fund
Nedbank ITF Assetbase Global Flexible Prescient Fund of Funds	0.77%	China Balanced Fund
Ridart Limited <sup>1</sup>	2.95%	China Balanced Fund
Seed Global Fund	2.46%	China Balanced Fund
Liang Du <sup>2</sup>	0.05%	China Balanced Fund
Nedbank ITF 27Four Asset Select Fund of Funds	8.08%	27Four Equity Fund
Nedbank ITF 27Four Global Equity Feeder Fund	14.13%	27Four Equity Fund
Nedbank ITF 27Four Stable Prescient Fund of Funds	12.24%	27Four Equity Fund
Nedbank ITF 27Four Balanced Prescient Fund of Fund	32.17%	27Four Equity Fund
Prescient Life Ltd – 27Four Construction Industry	22.34%	27Four Equity Fund
Sirius Global Fund (Prescient Life)	1.00%	27Four Equity Fund
Prescient Fund Services (Ireland) Limited	0.07%	27Four Balanced Fund
Nedbank ITF Abax Balanced Prescient Fund Ac 257566	8.84%	Abax Equity Fund
Stephanus Minnaar	0.25%	Abax Equity Fund
Nedbank ITF Abax Absolute Return Prescient Fund	4.35%	Abax Equity Fund
Nedbank ITF Abax Global Equity Prescient Feeder Fund	22.86%	Abax Equity Fund
SCB ATF PPS Inst Multi Asset Low Equity Fund Abax	2.04%	Abax Equity Fund
Nedbank ITF ACP Global Equity Prescient Feeder Fund	89.48%	Methodical Equity Fund
Nedbank ITF Stable Fund – TAA	4.69%	Seed Fund
Nedbank ITF Seed Stable Fund Global	3.59%	Seed Fund
Nedbank ITF Seed Balanced Fund – CASH	61.09%	Seed Fund
Prescient Life Endowment	1.22%	Integrity Equity Fund
Global Flexible Fund	1.43%	Integrity Equity Fund

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

### Related Party Holdings (continued)

Entity	% of Net Assets	Fund
<b>30 June 2019 (continued)</b>		
Michael John Patchitt <sup>2</sup>	0.70%	High Street Fund
Ross Beckley <sup>2</sup>	1.41%	High Street Fund
Rhoan Potgieter <sup>2</sup>	6.00%	High Street Fund
Nedbank ITF High Street High Equity Prescient Fund	8.79%	High Street Fund
Nedbank ITF Abax Balanced Prescient Fund Ac 257566	1.24%	Abax Income Fund
Nedbank ITF Abax Absolute Return Prescient Fund	6.93%	Abax Income Fund
Matthew De Wet	0.23%	Abax Income Fund
Marius Michael Van Rooyen	0.59%	Abax Income Fund
Anthony Sedgwick	2.91%	Abax Income Fund
Caroline Anne Sedgwick	2.40%	Abax Income Fund
Abax Diversified Income Prescient Fund	5.73%	Abax Income Fund
Nedbank ITF Abax Fixed Interest Prescient RIHF	1.56%	Abax Income Fund
Abax Absolute Medical Portfolio	0.63%	Abax Income Fund
SCB ATF PPS Inst Multi Asset Low Equity Fund Abax	3.68%	Abax Income Fund
Benguela Global Fund Managers	0.40%	Benguela Fund
FS/CS Schweiz <sup>3</sup>	95.75%	Blue Quadrant Fund
Susanna Elizabeth Venter	0.20%	China Equity Fund
Ridart Limited <sup>1</sup>	0.05%	China Equity Fund
Orient Opportunities Fund	13.34%	China Equity Fund
Prescient Absolute Balanced Fund	15.90%	Global Balanced Fund
Nedbank ITF EMH Prescient Absolute Balanced Fund	3.73%	Global Balanced Fund
Nedbank ITF Prescient Balanced Fund	66.16%	Global Balanced Fund
Prescient Absolute Defensive Fund	14.20%	Global Balanced Fund
Jonathan Selby	1.45%	Sigma Select Leaders Fund

<sup>1</sup> Hermanus Steyn, director of the ICAV, is a shareholder of Ridart Limited.

<sup>2</sup> Key management personnel of the investment manager.

<sup>3</sup> Ultimate investor is a director of the investment manager.

### Cross Investments

The Positive Return Fund held investments in the Global Income Provider Fund at the year end (also at 30 June 2019), as set out in the Schedule of Investments.

The Global Equity Fund held investments in the Global Income Provider Fund at the year end (none at 30 June 2019), as set out in the Schedule of Investments.

The Seed Fund held investments in the China Balanced Fund at the year end (also at 30 June 2019), as set out in the Schedule of Investments.

The Global Balanced Fund held investments in the Global Income Provider Fund at the year end (also at 30 June 2019), as set out in the Schedule of Investments.

The Global Flexible Fund held investments in the Integrity Equity Fund at the year end (also at 30 June 2019), as set out in the Schedule of Investments.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (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 each Fund an annual fee, accrued at each valuation point and payable monthly in arrears, based on the following fee scale:

- 0.02% on each Fund's NAV up to \$250 million;
- 0.015% on the Fund's NAV above \$250 million.

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

The depositary fees incurred during the years ended 30 June 2020 and 30 June 2019 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 30 June 2020 and 30 June 2019 are presented in Note 8.

Directors' fees that were charged for the years ended 30 June 2020 and 30 June 2019 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors at 30 June 2020 and 30 June 2019 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.

## 7 MARGIN CASH

	Positive Return Fund			
	30 June 2020		30 June 2019	
	EUR	% of Net Assets	EUR	% of Net Assets
Barclays margin	147,765	0.94%	-	-
BNP Paribas margin	163,321	1.04%	600,374	2.83%
JP Morgan margin	949,738	6.03%	266,863	1.26%
<i>Total margin cash</i>	<b>1,260,824</b>	<b>8.01%</b>	<b>867,237</b>	<b>4.09%</b>

	Global Equity Fund			
	30 June 2020		30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
JP Morgan margin	96,862	1.47%	69	0.00%
BNP Paribas margin	-	-	233	0.00%
<i>Total margin cash</i>	<b>96,862</b>	<b>1.47%</b>	<b>302</b>	<b>0.00%</b>

	Global Income Provider Fund			
	30 June 2020		30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
BNP Paribas margin	252,346	0.50%	454,235	1.06%
<i>Total margin cash</i>	<b>252,346</b>	<b>0.50%</b>	<b>454,235</b>	<b>1.06%</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 7 MARGIN CASH (continued)

China Balanced Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
CITIC margin	8,466,835	8.71%	8,305,800	8.88%
ICBC margin	-	-	3,086,780	3.30%
JP Morgan margin	484,175	0.50%	147,597	0.16%
Sheyin & Wanguo margin	48,361	0.05%	61,374	0.07%
SYWG Futures margin	8,142,887	8.38%	-	-
<b>Total margin cash</b>	<b>17,142,258</b>	<b>17.64%</b>	<b>11,601,551</b>	<b>12.41%</b>

China Conservative Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
CITIC margin	-	-	946,372	9.36%
JP Morgan margin	20	0.00%	213,462	2.11%
Sheyin & Wanguo margin	-	-	8,583	0.08%
<b>Total margin cash</b>	<b>20</b>	<b>0.00%</b>	<b>1,168,417</b>	<b>11.55%</b>

Abax Equity Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
Interactive Brokers margin	1,001,709	1.32%	914,047	1.01%
<b>Total margin cash</b>	<b>1,001,709</b>	<b>1.32%</b>	<b>914,047</b>	<b>1.01%</b>

Blue Quadrant Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
Investec margin	91,102	1.58%	63,969	0.48%
Peresec International margin	-	-	884,641	6.69%
<b>Total margin cash</b>	<b>91,102</b>	<b>1.58%</b>	<b>948,610</b>	<b>7.17%</b>

China Equity Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
CITIC margin	15,275,252	9.49%	5,304,765	3.73%
ICBC margin	-	-	50,332	0.04%
JP Morgan margin	20,717	0.01%	-	-
Sheyin & Wanguo margin	122,000	0.08%	152,237	0.11%
SYWG Futures margin	15,374,773	9.55%	-	-
<b>Total margin cash</b>	<b>30,792,742</b>	<b>19.13%</b>	<b>5,507,334</b>	<b>3.88%</b>

Global Balanced Fund				
30 June 2020			30 June 2019	
	USD	% of Net Assets	USD	% of Net Assets
JP Morgan margin	1,433,511	11.41%	303,762	3.16%
<b>Total margin cash</b>	<b>1,433,511</b>	<b>11.41%</b>	<b>303,762</b>	<b>3.16%</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund <sup>1</sup>
	As at 30 June 2020 EUR	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD
Withholding tax payable	-	-	-	(4,273)	-
Management fees payable	(4,185)	(8,315)	(6,679)	(208,469)	-
Administration fees payable	-	-	-	(8,185)	-
Audit fees payable	(6,865)	(7,651)	(7,713)	(7,649)	(44,000)
Depository fees payable	(149)	(237)	(355)	(14,756)	-
Directors' fees payable	(1,156)	(989)	(1,884)	(2,458)	-
Other fees and expenses payable	(953)	(1,050)	(1,119)	(5,063)	(116,814)
	<u>(13,308)</u>	<u>(18,242)</u>	<u>(17,750)</u>	<u>(250,853)</u>	<u>(160,814)</u>

<sup>1</sup> The China Conservative Fund was closed on 2 December 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	<b>27Four Equity Fund</b>	<b>27Four Balanced Fund</b>	<b>Abax Equity Fund</b>	<b>Methodical Equity Fund <sup>1</sup></b>	<b>Seed Fund</b>
	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>
Withholding tax payable	-	-	(593)	-	-
Trade payables	-	-	-	-	(161,240)
Management fees payable	(15,101)	(19,579)	(31,914)	(64)	(21,313)
Administration fees payable	-	-	-	-	(4,812)
Performance fees payable	(6)	(6)	-	-	-
Audit fees payable	(7,649)	(7,649)	(7,651)	(8,167)	(7,644)
Depository fees payable	(211)	(185)	(1,021)	-	(205)
Directors' fees payable	(1,297)	(1,175)	(2,273)	-	(6,973)
Other fees and expenses payable	(1,201)	(2,579)	(4,242)	(9,736)	(1,429)
	<u>(25,465)</u>	<u>(31,173)</u>	<u>(47,694)</u>	<u>(17,967)</u>	<u>(203,616)</u>

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019.

	<b>Integrity Equity Fund</b>	<b>High Street Fund</b>	<b>Abax Income Fund</b>	<b>Blue Quadrant Fund</b>	<b>Benguela Fund</b>
	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>	<b>As at 30 June 2020 USD</b>
Withholding tax payable	(5)	-	-	-	(3,925)
Management fees payable	(9,211)	(44,976)	(142)	(6,867)	(15,328)
Administration fees payable	(2,685)	-	(12,120)	(581)	(4,952)
Audit fees payable	(7,651)	-	(7,649)	(7,652)	(7,653)
Depository fees payable	(281)	-	(316)	(144)	(420)
Directors' fees payable	(4,072)	-	(2,422)	(6,626)	(6,759)
Other fees and expenses payable	(1,054)	-	(1,632)	(1,079)	(1,069)
	<u>(24,959)</u>	<u>(44,976)</u>	<u>(24,281)</u>	<u>(22,949)</u>	<u>(40,106)</u>



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	China Equity Fund	Global Balanced Fund	Global Flexible Fund	Sigma Select Leaders Fund	PortfolioMetrix Equity Fund
	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD	As at 30 June 2020 USD
Withholding tax payable	(7,492)	-	-	-	-
Trade payables	(5,158,755)	-	(16,037)	-	-
Management fees payable	(166,525)	(71)	-	(1,813)	(51,106)
Administration fees payable	(11,278)	(1,227)	(6,683)	(4,897)	(9,199)
Audit fees payable	(7,637)	(7,653)	(7,711)	(7,573)	-
Depository fees payable	(16,615)	(152)	(413)	(155)	-
Directors' fees payable	(3,256)	(1,115)	(3,992)	(6,795)	-
Other fees and expenses payable	(12,881)	(1,052)	(1,074)	(1,505)	(735)
	<u>(5,384,439)</u>	<u>(11,270)</u>	<u>(35,910)</u>	<u>(22,738)</u>	<u>(61,040)</u>

	PortfolioMetrix Diversified Fund	PortfolioMetrix Balanced Fund	PortfolioMetrix Cautious Fund	PortfolioMetrix SEK Assertive Fund <sup>1</sup>	PortfolioMetrix SEK Cautious Fund <sup>2</sup>
	As at 30 June 2020 USD	As at 30 June 2020 EUR	As at 30 June 2020 EUR	As at 30 June 2020 SEK	As at 30 June 2020 SEK
Management fees payable	(109,063)	(149)	(173)	(1,028)	(661)
Administration fees payable	(19,631)	(27)	(31)	(517)	(436)
Other fees and expenses payable	(13,382)	(138)	(129)	(143)	(69)
	<u>(142,076)</u>	<u>(314)</u>	<u>(333)</u>	<u>(1,688)</u>	<u>(1,166)</u>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2019.

<sup>2</sup> The PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	PortfolioMetrix SEK Balanced Fund <sup>1</sup> As at 30 June 2020 SEK	PPS Global Equity Fund <sup>2</sup> As at 30 June 2020 USD
Withholding tax payable	-	(26,963)
Trade payables	-	(273,304)
Management fees payable	(1,968)	(65,404)
Administration fees payable	(593)	(15,700)
Audit fees payable	-	(8,495)
Depository fees payable	-	(19,248)
Directors' fees payable	-	(6,243)
Other fees and expenses payable	(135)	(11,151)
	<u>(2,696)</u>	<u>(426,508)</u>

<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> There is no comparative information for PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	Positive Return Fund	Global Equity Fund	Global Income Provider Fund	China Balanced Fund	China Conservative Fund
	As at 30 June 2019 EUR	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD
Withholding tax payable	-	(774)	-	(2,121)	-
Management fees payable	(4,736)	(7,766)	(4,153)	(68,455)	(3,848)
Performance fees payable	-	-	-	(14)	-
Audit fees payable	(10,471)	(9,763)	(12,649)	(9,755)	(9,755)
Depository fees payable	(3,653)	(4,268)	(5,390)	(66,558)	(6,099)
Directors' fees payable <sup>1</sup>	(1,542)	(1,257)	(2,206)	(3,011)	(1,311)
Other fees and expenses payable <sup>1</sup>	(378)	(281)	(499)	(744)	(297)
	<u>(20,780)</u>	<u>(24,109)</u>	<u>(24,897)</u>	<u>(150,658)</u>	<u>(21,310)</u>

	27Four Equity Fund	27Four Balanced Fund	Abax Equity Fund	Methodical Equity Fund	Seed Fund
	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD	As at 30 June 2019 USD
Withholding tax payable	-	-	(10,452)	(87)	-
Trade payables	-	-	-	-	(63,601)
Management fees payable	(13,447)	(18,974)	(28,942)	(64)	(9,406)
Performance fees payable	(6)	(6)	-	-	-
Administration fees payable <sup>1</sup>	-	-	-	(3,836)	(3,528)
Audit fees payable	(9,763)	(9,763)	(9,763)	(9,126)	(9,763)
Depository fees payable	(4,696)	(4,781)	(8,407)	(13,869)	(4,443)
Directors' fees payable <sup>1</sup>	(1,617)	(1,514)	(3,018)	(6,877)	(7,667)
Other fees and expenses payable <sup>1</sup>	(428)	(1,870)	(59,141)	(7,278)	(365)
	<u>(29,957)</u>	<u>(36,908)</u>	<u>(119,723)</u>	<u>(41,137)</u>	<u>(98,773)</u>

<sup>1</sup> Refer to Note 21.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	<b>Integrity Equity Fund</b>	<b>High Street Fund</b>	<b>Abax Income Fund</b>	<b>Blue Quadrant Fund</b>	<b>Benguela Fund</b>
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Withholding tax payable	(1,176)	(66)	-	(1,500)	(2,790)
Trade payables	-	(735,102)	-	-	-
Management fees payable	(9,188)	(34,715)	-	(12,059)	(10,383)
Administration fees payable <sup>1</sup>	(2,685)	-	(10,217)	(1,046)	(3,355)
Audit fees payable	(9,763)	-	(9,763)	(9,763)	(8,405)
Depository fees payable	(4,724)	-	(4,746)	(4,318)	(5,966)
Directors' fees payable <sup>1</sup>	(6,544)	-	(2,960)	(7,219)	(5,903)
Other fees and expenses payable <sup>1</sup>	(310)	-	(722)	(315)	(355)
	<b>(34,390)</b>	<b>(769,883)</b>	<b>(28,408)</b>	<b>(36,220)</b>	<b>(37,157)</b>

	<b>China Equity Fund</b>	<b>Global Balanced Fund</b>	<b>Global Flexible Fund</b>	<b>Sigma Select Leaders Fund</b>	<b>PortfolioMetrix Equity Fund</b>
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>	<b>30 June 2019</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Withholding tax payable	(1,043)	-	-	-	-
Trade payables	(11,361,053)	-	(441,960)	(400,000)	-
Management fees payable	(67,940)	-	(655)	(1,121)	(31,518)
Administration fees payable <sup>1</sup>	(9,119)	(821)	(275)	(2,354)	(6,083)
Audit fees payable	(9,034)	(6,325)	(6,325)	(6,325)	-
Depository fees payable	(81,091)	(4,621)	(1,940)	(3,080)	-
Directors' fees payable <sup>1</sup>	(4,336)	(934)	(893)	(3,545)	-
Other fees and expenses payable <sup>1</sup>	(1,054)	(284)	(207)	(709)	(5,933)
	<b>(11,534,670)</b>	<b>(12,985)</b>	<b>(452,255)</b>	<b>(417,134)</b>	<b>(43,534)</b>

<sup>1</sup> Refer to Note 21.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 8 PAYABLES (continued)

	<b>PortfolioMetrix Diversified Fund As at 30 June 2019 USD</b>	<b>PortfolioMetrix Balanced Fund As at 30 June 2019 EUR</b>	<b>PortfolioMetrix Cautious Fund As at 30 June 2019 EUR</b>	<b>PortfolioMetrix SEK Assertive Fund As at 30 June 2019 SEK</b>	<b>PortfolioMetrix SEK Cautious Fund As at 30 June 2019 SEK</b>
Management fees payable	(25,027)	(124)	(121)	(1,843)	(1,589)
Administration fees payable <sup>1</sup>	(4,800)	(36)	(36)	(387)	(367)
Other fees and expenses payable <sup>1</sup>	(4,407)	(44)	(43)	(473)	(449)
	<u>(34,234)</u>	<u>(204)</u>	<u>(200)</u>	<u>(2,703)</u>	<u>(2,405)</u>
					<b>PortfolioMetrix SEK Balanced Fund As at 30 June 2019 SEK</b>
Management fees payable					(2,474)
Administration fees payable <sup>1</sup>					(385)
Other fees and expenses payable <sup>1</sup>					(470)
					<u>(3,329)</u>

<sup>1</sup> Refer to Note 21.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 9 AUDIT REMUNERATION

The audit fees of the Funds for the statutory audit, inclusive of VAT, for the year/period ended 30 June 2020 are a total of \$170,825 (2019: \$154,437<sup>1</sup>). Total audit fees due at 30 June 2020 for the Funds were \$183,157 (2019: \$167,731<sup>1</sup>).

<b>Auditor's remuneration was as follows:</b>	<b>30 June 2020 USD</b>	<b>30 June 2019 <sup>1</sup> USD</b>
Statutory audit	170,825	154,437
Other assurance services	-	-
Tax advisory services	-	853
Other non-audit services	-	11,373
	<u>170,825</u>	<u>166,663</u>

<sup>1</sup> Prior year amounts exclude sub-funds presented in separate financial statements.

## 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. Transaction costs as disclosed below for each Fund, for the years ended 30 June 2020 and 30 June 2019 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.

	<b>30 June 2020 USD</b>	<b>30 June 2019 USD</b>
Positive Return Fund	24,054	10,940
Global Equity Fund	11,312	11,591
Global Income Provider Fund	4,043	1,127
China Balanced Fund	685,079	624,650
China Conservative Fund	5,211	7,444
27Four Equity Fund	2,176	834
27Four Balanced Fund	1,932	710
Abax Equity Fund	67,878	139,117
Methodical Equity Fund	1,624	56,817
Seed Fund	17,259	6,171
Integrity Equity Fund	21,447	13,023
High Street Fund	27,846	14,733
Abax Income Fund	6,537	2,636
Blue Quadrant Fund	40,312	29,757
Benguela Fund	16,310	27,960
China Equity Fund	950,370	836,547
Global Balanced Fund	35,776	5,927
Global Flexible Fund	24,049	546
Sigma Select Leaders Fund	10,238	15,679
PortfolioMetrix Equity Fund	5,652	2,302
PortfolioMetrix Diversified Fund	8,820	3,110
PortfolioMetrix Balanced Fund	714	71
PortfolioMetrix Cautious Fund	698	51
PortfolioMetrix SEK Assertive Fund	1,258	92
PortfolioMetrix SEK Cautious Fund	714	71
PortfolioMetrix SEK Balanced Fund	1,515	162
PPS Global Equity Fund	175,835	-

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY

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

Positive Return Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	EUR	1,985,854	1,975,520	€1.005
Class B	EUR	1,558,376	2,274,828	€0.685
Class C	EUR	765	1,000	€0.765
Class D	EUR	780,411	736,575	€1.060
Class E	USD	227,219	209,077	\$1.087
Class I <sup>1</sup>	USD	-	-	\$0.000
Class G	ZAR	218,888,737	12,148,899	R18.017
As at 30 June 2019				
Class A	EUR	2,273,165	2,115,321	€1.075
Class B	EUR	2,084,597	2,846,312	€0.732
Class C	EUR	808	1,000	€0.808
Class D	EUR	1,252,286	1,102,756	€1.136
Class E	USD	309,995	271,776	\$1.141
Class G	ZAR	246,402,975	13,730,132	R17.946
As at 30 June 2018				
Class A	EUR	2,487,208	2,399,002	€1.037
Class B	EUR	2,239,351	3,169,227	€0.707
Class C	EUR	772	1,000	€0.772
Class D	EUR	1,521,944	1,385,618	€1.098
Class E	USD	103,655	96,975	\$1.069
Class F	EUR	107,194	96,476	€1.111
Class G	ZAR	100,184,148	6,299,747	R15.903
Class I	USD	-	-	\$0.000
Class J	GBP	6,977	7,162	£0.974

Global Equity Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	6,254,153	2,987,100	\$2.094
Class B	USD	316,957	255,389	\$1.241
Class C	USD	1,369	1,000	\$1.369
Class D	USD	1,531	1,000	\$1.531
As at 30 June 2019				
Class A	USD	7,024,415	3,282,670	\$2.140
Class B	USD	343,724	271,949	\$1.264
Class C	USD	1,381	1,000	\$1.381
Class D	USD	1,567	1,000	\$1.567
As at 30 June 2018				
Class A	USD	7,535,452	3,554,166	\$2.120
Class B	USD	460,238	368,769	\$1.248
Class C	USD	352,028	258,773	\$1.360
Class D	USD	1,555	1,000	\$1.555

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

Global Income Provider Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	514,764	414,806	\$1.241
Class B	USD	12,282,977	9,053,875	\$1.357
Class C	USD	37,109,342	26,387,757	\$1.406
Class D	USD	631,611	512,845	\$1.232
As at 30 June 2019				
Class A	USD	562,245	463,639	\$1.213
Class B	USD	8,136,550	6,168,899	\$1.319
Class C	USD	33,517,809	24,635,957	\$1.361
Class D	USD	692,175	573,689	\$1.207
As at 30 June 2018				
Class A	USD	5,909,378	4,996,657	\$1.183
Class B	USD	18,130,277	14,157,067	\$1.281
Class C	USD	34,767,343	26,452,274	\$1.314
Class D	USD	524,940	444,744	\$1.180
China Balanced Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	3,194,163	1,682,915	\$1.898
Class C	USD	64,530,021	34,951,369	\$1.846
Class D	USD	27,172,775	15,488,395	\$1.754
Class E	USD	26,103	13,265	\$1.968
Class F	USD	116,497	106,961	\$1.089
Class H	USD	2,147,876	1,824,911	\$1.177
Class J	USD	21,687	19,800	\$1.095
As at 30 June 2019				
Class A	USD	1,616,542	892,269	\$1.812
Class C	USD	61,331,124	34,681,185	\$1.768
Class D	USD	26,562,122	15,805,689	\$1.681
Class E	USD	410,641	218,036	\$1.883
Class F <sup>1</sup>	USD	63,214	60,507	\$1.045
Class H	USD	3,570,447	3,166,852	\$1.127
Class J <sup>1</sup>	USD	20,699	19,800	\$1.045
As at 30 June 2018				
Class A	USD	260,480	153,706	\$1.695
Class C	USD	55,372,696	33,386,571	\$1.659
Class D	USD	17,589,788	11,160,613	\$1.576
Class E	USD	381,673	218,036	\$1.751
Class H	USD	5,410,737	5,117,196	\$1.057
China Conservative Fund <sup>2</sup>	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class D	USD	-	-	\$0.000
As at 30 June 2019				
Class D	USD	10,112,044	970,000	\$10.425
As at 30 June 2018				
Class D	USD	10,156,319	970,000	\$10.470



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

<b>27Four Equity Fund</b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A	USD	570,387	454,786	\$1.254
Class B	GBP	236,016	139,661	£1.690
Class C	USD	22,853,397	17,021,440	\$1.343
As at 30 June 2019				
Class A	USD	602,205	474,311	\$1.270
Class B	GBP	241,566	145,492	£1.660
Class C	USD	23,931,073	17,723,796	\$1.350
As at 30 June 2018				
Class A	USD	263,498	215,599	\$1.222
Class B	GBP	238,964	155,061	£1.541
Class C	USD	28,761,098	22,269,419	\$1.292
<b>27Four Balanced Fund</b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A	USD	10,279,567	8,820,402	\$1.165
Class B	GBP	4,649,438	3,007,087	£1.546
Class C	USD	81,785	67,278	\$1.216
As at 30 June 2019				
Class A	USD	12,055,290	10,121,473	\$1.191
Class B	GBP	5,023,846	3,275,533	£1.534
Class C	USD	95,388	77,278	\$1.234
As at 30 June 2018				
Class A	USD	12,845,669	11,299,467	\$1.137
Class B	GBP	4,478,959	3,173,524	£1.411
Class C	USD	90,455	77,278	\$1.171
<b>Abax Equity Fund</b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020 <sup>3</sup>				
Class A	USD	31,168,556	2,142,679	\$14.547
Class B	USD	143,498	14,487	\$9.905
Class C	USD	45,149,423	3,017,646	\$14.962
As at 30 June 2019 <sup>3</sup>				
Class A	USD	29,340,413	2,163,439	\$13.562
Class B	USD	132,659	14,387	\$9.221
Class C	USD	61,641,424	4,450,239	\$13.851
As at 30 June 2018 <sup>3</sup>				
Class A	USD	27,113,395	1,932,098	\$14.033
Class B	USD	137,063	14,387	\$9.527
Class C	USD	57,779,002	4,059,569	\$14.233

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

<b>Methodical Equity Fund <sup>2</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A	USD	-	-	\$0.000
Class C	USD	-	-	\$0.000
As at 30 June 2019				
Class A	USD	99,691	10,285	\$9.693
Class C	USD	848,396	83,640	\$10.144
As at 30 June 2018				
Class A	USD	151,731	13,119	\$11.566
Class B	USD	1,015,144	86,157	\$11.782
Class C	USD	1,241,852	103,407	\$12.009
Class D	USD	565	48	\$11.905
Class E	USD	638,942	55,356	\$11.542
<b>Seed Fund</b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A	USD	11,849,464	9,302,324	\$1.274
Class B	USD	14,063,967	10,745,658	\$1.309
Class C <sup>1</sup>	USD	2,604,896	2,633,213	\$0.989
As at 30 June 2019				
Class A	USD	6,342,951	4,947,852	\$1.282
Class B	USD	16,704,815	12,778,236	\$1.307
As at 30 June 2018				
Class A	USD	965,238	814,235	\$1.186
Class B	USD	16,282,107	13,569,652	\$1.200
<b>Integrity Equity Fund</b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A	USD	2,998,105	319,426	\$9.386
Class B	USD	4,385,027	463,280	\$9.465
Class C	USD	847,729	89,718	\$9.449
Class D	USD	316,188	33,214	\$9.520
Class E	EUR	3,010,339	325,941	€9.236
As at 30 June 2019				
Class A	USD	200,789	19,201	\$10.457
Class B	USD	6,361,553	600,211	\$10.599
Class C	USD	963,686	91,082	\$10.580
Class D	USD	1,417,627	133,323	\$10.633
Class E	EUR	3,328,509	326,429	€10.197
As at 30 June 2018				
Class A	USD	32,414	3,087	\$10.501
Class B	USD	6,464,393	604,385	\$10.696
Class C	USD	811,345	75,988	\$10.677
Class D	USD	2,026,299	189,312	\$10.703
Class E	EUR	3,282,245	326,904	€10.040

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

High Street Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	10,130,694	6,999,827	\$1.447
Class B	USD	13,917,259	9,433,614	\$1.475
Class D	USD	1,539,475	1,013,071	\$1.520
As at 30 June 2019				
Class A	USD	6,728,656	6,093,115	\$1.104
Class B	USD	5,290,500	4,738,049	\$1.117
Class D <sup>1</sup>	USD	1,158,297	1,013,071	\$1.143
As at 30 June 2018				
Class A	USD	4,899,757	4,567,651	\$1.073
Class B	USD	2,160,908	2,000,000	\$1.080
Abax Income Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A <sup>1</sup>	USD	326,750	32,670	\$10.002
Class C	USD	92,345,914	8,515,406	\$10.845
As at 30 June 2019				
Class C	USD	90,358,366	8,461,650	\$10.679
As at 30 June 2018				
Class C	USD	61,758,490	5,994,131	\$10.303
Blue Quadrant Fund	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	5,768,348	1,167,656	\$4.940
As at 30 June 2019				
Class A	USD	13,221,553	1,672,424	\$7.906
As at 30 June 2018				
Class A	USD	17,086,535	1,619,007	\$10.554
Benguela Fund <sup>4</sup>	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class C	USD	30,327,711	2,720,756	\$11.147
As at 30 June 2019				
Class C	USD	21,308,446	1,934,615	\$11.014
China Equity Fund <sup>4</sup>	Currency	Total NAV	Number of Participating Shares	NAV per Participating Share
As at 30 June 2020				
Class A	USD	133,732,902	1,003,597	\$133.254
Class B	USD	26,372,191	202,999	\$129.913
Class C	USD	905,437	6,803	\$133.102
As at 30 June 2019				
Class A	USD	123,012,035	1,001,341	\$122.847
Class B	USD	18,998,347	158,627	\$119.768
Class C	USD	378,520	3,078	\$122.987

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

<b>Global Balanced Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B <sup>1</sup>	USD	150,279	15,333	\$9.801
Class C	USD	8,722,624	832,786	\$10.474
Class D	ZAR	64,060,447	6,118,056	R10.471
As at 30 June 2019				
Class C	USD	4,922,214	470,638	\$10.459
Class D	ZAR	66,031,147	6,378,088	R10.353

<b>Global Flexible Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A <sup>1</sup>	USD	578,586	60,790	\$9.518
Class B	USD	30,299,956	3,058,509	\$9.907
Class D <sup>1</sup>	GBP	5,797,818	581,893	£9.964
As at 30 June 2019				
Class B	USD	2,128,958	213,007	\$9.995

<b>Sigma Select Leaders Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class D	USD	20,766,746	211,966	\$97.972
Class E <sup>1</sup>	USD	5,958,461	60,166	\$99.033
As at 30 June 2019				
Class D	USD	15,606,379	157,754	\$98.929

<b>PortfolioMetrix Equity Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	USD	35,968,238	3,602,111	\$9.985
Class B2	GBP	14,098,537	1,326,054	£10.632
Class B3	EUR	8,689	879	€9.884
As at 30 June 2019				
Class B1	USD	11,517,230	1,090,132	\$10.565
Class B2	GBP	12,771,665	1,169,732	£10.918
Class B3	EUR	9,064	879	€10.311

<b>PortfolioMetrix Diversified Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	USD	76,533,725	7,430,328	\$10.300
Class B2	GBP	33,863,235	3,087,590	£10.968
Class B3	EUR	39,477	3,831	€10.304
As at 30 June 2019				
Class B1	USD	11,741,828	1,115,655	\$10.525
Class B2	GBP	10,520,436	967,224	£10.877
Class B3	EUR	9,126	879	€10.381

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

<b>PortfolioMetrix Balanced Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	EUR	123,402	11,920	€10.352
As at 30 June 2019				
Class B1	EUR	100,306	9,548	€10.506
<b>PortfolioMetrix Cautious Fund <sup>4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	EUR	141,366	13,900	€10.170
As at 30 June 2019				
Class B1	EUR	97,670	9,548	€10.230
<b>PortfolioMetrix SEK Assertive Fund <sup>2, 4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	SEK	-	-	SEK0.000
Class C1	SEK	-	-	SEK0.000
As at 30 June 2019				
Class B1	SEK	810,986	7,409	SEK109.453
Class C1	SEK	291,227	2,850	SEK102.178
<b>PortfolioMetrix SEK Cautious Fund <sup>2, 4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	SEK	-	-	SEK0.000
Class C1	SEK	-	-	SEK0.000
As at 30 June 2019				
Class B1	SEK	832,751	8,093	SEK102.895
Class C1	SEK	184,923	1,831	SEK100.979
<b>PortfolioMetrix SEK Balanced Fund <sup>2, 4</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class B1	SEK	-	-	SEK0.000
Class C1	SEK	-	-	SEK0.000
As at 30 June 2019				
Class B1	SEK	456,570	4,285	SEK106.562
Class C1	SEK	693,378	6,805	SEK101.897
<b>PPS Global Equity Fund <sup>5</sup></b>	<b>Currency</b>	<b>Total NAV</b>	<b>Number of Participating Shares</b>	<b>NAV per Participating Share</b>
As at 30 June 2020				
Class A1	USD	312,786	3,154	\$99.191
Class B1	USD	154,194,257	1,451,654	\$106.220

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 11 NAV PER PARTICIPATING SHARE HISTORY (continued)

<sup>1</sup> Positive Return Fund Class I was launched on 8 January 2020. China Balanced Fund Class F and Class J were launched on 18 June 2019 and 9 May 2019 respectively. Seed Fund Class C was launched on 24 October 2019. High Street Fund Class D was launched on 10 January 2019. Abax Income Fund Class A was launched on 11 December 2019. Global Balanced Fund Class B was launched on 28 February 2020. Global Flexible Fund Class A and Class D were launched on 21 November 2019 and 27 August 2019 respectively. Sigma Select Leaders Fund Class E was launched on 19 September 2019.

<sup>2</sup> Methodical Equity Fund was closed on 29 July 2019, China Conservative Fund was closed on 2 December 2019, PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, PortfolioMetrix Cautious Fund was closed on 17 June 2020 and PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>3</sup> The NAV per Participating Share per these audited financial statements differentiates from the NAV per Participating Share calculated by the Manager on 30 June 2020, 30 June 2019 and 30 June 2018 due to the revaluation of Pomegranate AB shares to nil value in accordance with IFRS 13. The Manager has decided to revalue the Pomegranate AB shares to nil since trading on the asset is currently restricted. The table below details the reconciliation between the IFRS NAV and trading NAV:

	Trading NAV USD	Adjustment USD	IFRS NAV USD
As at 30 June 2020	76,461,477	463,930	75,997,547
As at 30 June 2019	91,114,496	579,126	90,535,370
As at 30 June 2018	86,142,320	1,112,860	85,029,460

<sup>4</sup> There is no 2018 financial year information for the Benguela Fund, China Equity Fund, Global Balanced Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund as these Funds were launched during the previous financial year.

<sup>5</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

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

	30 June 2020 EUR	30 June 2019 EUR
<b>Positive Return Fund</b>		
Credit linked notes	1,379,331	-
Fixed rate notes	3,435,231	3,363,472
Inflation linked bonds	-	393,979
Investment funds	8,831,818	12,609,242
Deposits with credit institutions	-	1,895,027
Forward foreign exchange contracts	1,409	734,573
Options	-	1,193,786
<b>Total</b>	<b>13,647,789</b>	<b>20,190,079</b>

	30 June 2020 USD	30 June 2019 USD
<b>Global Equity Fund</b>		
Equities	-	6,466,564
Investment funds	6,325,593	831,816
<b>Total</b>	<b>6,325,593</b>	<b>7,298,380</b>

	30 June 2020 USD	30 June 2019 USD
<b>Global Income Provider Fund</b>		
Equities	2,998,121	4,853,736
Credit linked notes	5,985,651	9,505,508
Equity linked notes	-	3,869,017
Fixed rate notes	22,085,969	2,753,938
Inflation linked bonds	-	3,321,120
Deposits with credit institutions	11,190,332	15,089,279
Forward foreign exchange contracts	78,773	96,636
<b>Total</b>	<b>42,338,846</b>	<b>39,489,234</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

	30 June 2020 USD	30 June 2019 USD
<b>China Balanced Fund</b>		
Equities	37,588,133	44,243,407
Credit linked notes	3,465,490	3,639,930
Fixed rate notes	10,416,125	18,377,755
Negotiable certificate of deposit	8,439,749	-
Deposits with credit institutions	17,040,804	7,003,658
Futures	2,198,583	1,250,515
Forward foreign exchange contracts	45,215	90,740
<b>Total</b>	<b>79,194,099</b>	<b>74,606,005</b>
	30 June 2020 USD	30 June 2019 USD
<b>China Conservative Fund <sup>1</sup></b>		
Credit linked notes	-	519,990
Fixed rate notes	-	4,598,032
Deposits with credit institutions	-	3,050,332
Forward foreign exchange contracts	-	18,430
<b>Total</b>	<b>-</b>	<b>8,186,784</b>
	30 June 2020 USD	30 June 2019 USD
<b>27Four Equity Fund</b>		
Investment funds	23,597,623	24,160,587
<b>Total</b>	<b>23,597,623</b>	<b>24,160,587</b>
	30 June 2020 USD	30 June 2019 USD
<b>27Four Balanced Fund</b>		
Investment funds	15,938,018	18,565,515
<b>Total</b>	<b>15,938,018</b>	<b>18,565,515</b>
	30 June 2020 USD	30 June 2019 USD
<b>Abax Equity Fund</b>		
Equities	72,935,801	80,822,738
Options	601,263	424,700
<b>Total</b>	<b>73,537,064</b>	<b>81,247,438</b>
	30 June 2020 USD	30 June 2019 USD
<b>Methodical Equity Fund <sup>1</sup></b>		
Equities	-	884,393
<b>Total</b>	<b>-</b>	<b>884,393</b>
	30 June 2020 USD	30 June 2019 USD
<b>Seed Fund</b>		
Zero coupon bonds	334,428	-
Investment funds	24,386,526	22,017,056
<b>Total</b>	<b>24,720,954</b>	<b>22,017,056</b>
	30 June 2020 USD	30 June 2019 USD
<b>Integrity Equity Fund</b>		
Equities	9,360,035	9,771,328
Investment funds	1,130,449	1,111,507
<b>Total</b>	<b>10,490,484</b>	<b>10,882,835</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

	30 June 2020 USD	30 June 2019 USD
<b>High Street Fund</b>		
Equities	20,851,529	10,690,450
<b>Total</b>	<b>20,851,529</b>	<b>10,690,450</b>
	30 June 2020 USD	30 June 2019 USD
<b>Abax Income Fund</b>		
Credit linked notes	7,997,800	5,998,350
Equity linked notes	-	1,783,067
Fixed rate notes	36,717,743	40,660,913
Floating rate notes	1,700,136	1,700,867
Inflation linked bonds	13,054,045	1,982,003
Investment funds	8,942,661	8,586,069
Forward foreign exchange contracts	6,589	1,487
<b>Total</b>	<b>68,418,974</b>	<b>60,712,756</b>
	30 June 2020 USD	30 June 2019 USD
<b>Blue Quadrant Fund</b>		
Equities	4,770,555	11,886,559
Contracts for difference	-	81,130
Options	-	129,163
<b>Total</b>	<b>4,770,555</b>	<b>12,096,852</b>
	30 June 2020 USD	30 June 2019 USD
<b>Benguela Fund</b>		
Equities	29,278,931	19,649,392
<b>Total</b>	<b>29,278,931</b>	<b>19,649,392</b>
	30 June 2020 USD	30 June 2019 USD
<b>China Equity Fund</b>		
Equities	69,340,279	113,743,121
Convertible bonds	571,673	-
Corporate bonds	5,654,351	-
Fixed rate notes	-	8,970,217
Government bonds	19,340,487	-
Negotiable certificate of deposit	10,974,223	-
Deposits with credit institutions	18,800,866	-
Futures	5,842,243	732,450
Forward foreign exchange contracts	78,981	-
<b>Total</b>	<b>130,603,103</b>	<b>123,445,788</b>
	30 June 2020 USD	30 June 2019 USD
<b>Global Balanced Fund</b>		
Preference shares	769,389	-
Credit linked notes	703,318	-
Fixed rate notes	2,647,592	1,633,151
Investment funds	4,600,055	4,927,588
Deposits with credit institutions	1,610,000	2,306,458
Futures	29,104	150,510
Forward foreign exchange contracts	11,834	57,008
Options	-	57,000
<b>Total</b>	<b>10,371,292</b>	<b>9,131,715</b>



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

	30 June 2020 USD	30 June 2019 USD
<b>Global Flexible Fund</b>		
Investment funds	33,009,739	2,048,273
<b>Total</b>	<b>33,009,739</b>	<b>2,048,273</b>
<b>Sigma Select Leaders Fund</b>		
Investment funds	26,586,089	14,984,550
<b>Total</b>	<b>26,586,089</b>	<b>14,984,550</b>
<b>PortfolioMetrix Equity Fund</b>		
Investment funds	53,218,803	27,595,161
<b>Total</b>	<b>53,218,803</b>	<b>27,595,161</b>
<b>PortfolioMetrix Diversified Fund</b>		
Investment funds	117,859,631	24,988,917
<b>Total</b>	<b>117,859,631</b>	<b>24,988,917</b>
<b>PortfolioMetrix Balanced Fund</b>		
Investment funds	122,604	99,900
<b>Total</b>	<b>122,604</b>	<b>99,900</b>
<b>PortfolioMetrix Cautious Fund</b>		
Investment funds	140,830	97,430
<b>Total</b>	<b>140,830</b>	<b>97,430</b>
<b>PortfolioMetrix SEK Assertive Fund <sup>1</sup></b>		
Investment funds	-	1,098,298
<b>Total</b>	<b>-</b>	<b>1,098,298</b>
<b>PortfolioMetrix SEK Cautious Fund <sup>1</sup></b>		
Investment funds	-	1,015,993
<b>Total</b>	<b>-</b>	<b>1,015,993</b>
<b>PortfolioMetrix SEK Balanced Fund <sup>1</sup></b>		
Investment funds	-	1,148,978
<b>Total</b>	<b>-</b>	<b>1,148,978</b>
<b>PPS Global Equity Fund <sup>2</sup></b>		
Equities	146,518,799	
<b>Total</b>	<b>146,518,799</b>	

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019, China Conservative Fund was closed on 2 December 2019, PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, PortfolioMetrix Cautious Fund was closed on 17 June 2020 and PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> There is no comparative information for the PPS Global Equity Fund as this fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2020 EUR	30 June 2019 EUR
<b>Positive Return Fund</b>		
Futures	-	(22,686)
Forward foreign exchange contracts	(249,984)	(69,686)
Options	-	(35,678)
<b>Total</b>	<b>(249,984)</b>	<b>(128,050)</b>
	30 June 2020 USD	30 June 2019 USD
<b>Global Equity Fund</b>		
Futures	(12,803)	-
<b>Total</b>	<b>(12,803)</b>	<b>-</b>
	30 June 2020 USD	30 June 2019 USD
<b>Global Income Provider Fund</b>		
Futures	-	(144,732)
<b>Total</b>	<b>-</b>	<b>(144,732)</b>
	30 June 2020 USD	30 June 2019 USD
<b>China Balanced Fund</b>		
Forward foreign exchange contracts	(103,735)	(88,304)
<b>Total</b>	<b>(103,735)</b>	<b>(88,304)</b>
	30 June 2020 USD	30 June 2019 USD
<b>China Conservative Fund <sup>1</sup></b>		
Forward foreign exchange contracts	-	(54,079)
<b>Total</b>	<b>-</b>	<b>(54,079)</b>
	30 June 2020 USD	30 June 2019 USD
<b>Abax Equity Fund</b>		
Options	(309,000)	(163,650)
<b>Total</b>	<b>(309,000)</b>	<b>(163,650)</b>
	30 June 2020 USD	30 June 2019 USD
<b>Abax Income Fund</b>		
Forward foreign exchange contracts	(116,688)	(398)
Interest rate swaps	(2,692)	(6,652)
<b>Total</b>	<b>(119,380)</b>	<b>(7,050)</b>
	30 June 2020 USD	30 June 2019 USD
<b>Blue Quadrant Fund</b>		
Contracts for difference	-	(162,703)
Futures	-	(19,750)
<b>Total</b>	<b>-</b>	<b>(182,453)</b>
	30 June 2020 USD	30 June 2019 USD
<b>China Equity Fund</b>		
Futures	(9,636)	-
Forward foreign exchange contracts	(6,479)	-
<b>Total</b>	<b>(16,115)</b>	<b>-</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

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

Global Balanced Fund	30 June 2020 USD	30 June 2019 USD
Futures	(15,640)	(7,502)
Forward foreign exchange contracts	(81,175)	-
<b>Total</b>	<b>(96,815)</b>	<b>(7,502)</b>

<sup>1</sup> The China Conservative Fund was closed on 2 December 2019.

## 14 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the years ended 30 June 2020 or 30 June 2019.

## 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 Positive Return Fund's objective is to achieve long-term capital growth appreciation, by seeking positive returns in Euro while maintaining capital preservation through a diversified portfolio of securities invested in the world equity, bond and money markets and in regulated funds.

The Global Equity Fund's objective is to achieve long-term capital growth appreciation. This objective may be achieved primarily through a diversified portfolio of securities comprised of world equity, bond and/or other interest bearing securities such as certificates of deposit and money markets instruments.

The Global Income Provider Fund's objective is to generate a high level of current income.

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

The China Conservative Fund has as its primary objective to achieve above average real returns. This objective will be achieved primarily through a diversified portfolio of predominantly mainland Chinese securities which consist of mainland Chinese bonds and other interest bearing securities such as certificates of deposit and money market instruments, listed equities, equity related securities and/or interest bearing securities of property focused corporations, derivatives and dividend paying equities.

The 27Four Equity Fund's investment objective is to generate excess returns above its benchmark by strategically allocating assets across investment themes, regions, countries, sectors and currencies through expert equity fund selection and portfolio construction processes. The Fund's investment portfolio may consist of global equity securities, equity related securities such as investments in equities, bonds, floating rate notes, investment funds and derivatives.

The 27Four Balanced Fund's investment objective is to generate excess returns above its benchmark by strategically allocating assets across asset classes, investment themes, regions, countries, sectors and currencies through expert asset allocation, fund selection and portfolio construction processes. The Fund's investment portfolio may consist of global equity securities, equity related securities such as investments in equities, bonds, floating rate notes, investment funds and derivatives.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Risk Factors (continued)

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

The Methodical Equity Fund's investment objective was to provide its investors with investment returns in excess of its benchmark over the medium to long term. This objective would have been achieved through a global equity portfolio that would invest in companies that showed potential to outperform the MSCI World Index over a 1 to 2 year period across global equity markets including emerging market equities.

The Seed Fund's investment objective is to generate excess returns above its benchmark. The Fund aims to achieve this investment objective through investment of up to 100% of its net assets in a diversified portfolio of securities.

The Integrity Equity Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term. The Fund aims to achieve this investment objective through investment in a global equity portfolio comprising companies that show potential to outperform the benchmark over a 3 to 5 year period.

The High Street Fund's investment objective is to provide long-term capital growth through active stock selection. The Fund's objective may be achieved primarily through a diversified portfolio of securities.

The Abax Income Fund's investment objective is the generation of a high level of current income. The Fund's objective may be achieved primarily through investment in debt and debt-related securities (including high yielding fixed income securities and money market instruments).

The Blue Quadrant Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the medium to long term.

The Benguela Fund's investment objective is to deliver above-average capital growth when compared to its benchmark, including income, over the long term through investment primarily in equity and equity-related securities, which are listed on globally recognised exchanges.

The China Equity Fund's investment objective is to achieve long-term capital growth appreciation, predominantly by investing in Chinese equities.

The Global Balanced Fund's investment objective is to achieve long-term capital growth appreciation for investors which may have been achieved by investing in a diversified portfolio of global equity securities, debt and debt-related securities, money market instruments and global currencies.

The Global Flexible Fund's investment objective is to provide its investors with investment returns in excess of its benchmark which may have been achieved by investing up to 100% of its net assets (primarily through investment in underlying investment funds) in a diversified portfolio of securities.

The Sigma Select Leaders Fund's investment objective is to provide its investors with investment returns in excess of its benchmark over the long term which may have been achieved by investing up to 100% of its net assets in global equities which are listed or traded on recognised exchanges.

The PortfolioMetrix Equity Fund's investment objective is to achieve long-term capital growth appreciation for investors which may have been achieved by investing up to 100% of the net assets in global equities.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Risk Factors (continued)

The PortfolioMetrix Diversified Fund's investment objective is to achieve long-term capital growth appreciation and income for investors which may have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate.

The PortfolioMetrix Balanced Fund's investment objective is to achieve long-term capital growth appreciation and income for investors which may have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate.

The PortfolioMetrix Cautious Fund's investment objective is to achieve medium to long-term capital growth appreciation and income for investors which may have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate.

The PortfolioMetrix SEK Assertive Fund's investment objective was to achieve long-term capital growth appreciation for investors which could have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate in each case with a bias towards the Swedish and/or Nordic markets.

The PortfolioMetrix SEK Cautious Fund's investment objective was to achieve medium to long-term capital growth appreciation and income for investors which could have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate in each case with a bias towards the Swedish and/or Nordic markets.

The PortfolioMetrix SEK Balanced Fund's investment objective was to achieve long-term capital growth appreciation and income for investors which could have been achieved by investing up to 100% of the net assets in a diversified portfolio, consisting primarily of global equities and equity-related securities, global debt and debt-related securities and global real estate in each case with a bias towards the Swedish and/or Nordic markets.

The PPS Global Equity Fund's investment objective is to outperform the MSCI All Country World Index (net of fees).

Asset allocation is determined by the Funds' Investment Managers, who manage the distribution of the assets to achieve the investment objectives. Divergence from target asset allocations and the composition of the portfolios is monitored by the Funds' Investment Managers. In instances where the portfolios have diverged from target allocations, the Funds' Investment Managers 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' strategy on the management of investment risk is driven by the individual Funds' investment objectives. These include capital preservation, long-term capital growth appreciation and generation of a high level of current income depending on the Fund. The Funds' market risk is managed on a daily basis by the Investment Managers in accordance with policies and procedures in place.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Market Risk (continued)

Details of the Funds' investment portfolios at 30 June 2020 are disclosed in the Schedule of Investments.

### Currency Risk

The Funds hold assets in currencies denominated in currencies other than their functional currency. Consequently, the Funds are exposed to risks that the exchange rate of their currency relative to other foreign currencies changes in a manner that has an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than the USD for the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Abax Income Fund, Blue Quadrant Fund, Benguela Fund, China Equity Fund, Global Balanced Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund and PPS Global Equity Fund; EUR for the Positive Return Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund; and SEK for the PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund. The Funds' Investment Managers may, but are not obliged to mitigate this risk by using financial instruments.

The Investment Managers are responsible for monitoring the Funds' currency exposures.

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

Sensitivity analysis - As at 30 June 2020, had the EUR strengthened by 5% for the Positive Return Fund, PortfolioMetrix Balanced Fund and PortfolioMetrix Cautious Fund, the SEK strengthened by 5% for the PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund, and the USD strengthened by 5% in relation to the Global Equity Fund, Global Income Provider Fund, China Balanced Fund, China Conservative Fund, 27Four Equity Fund, 27Four Balanced Fund, Abax Equity Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Abax Income Fund, Blue Quadrant Fund, Benguela Fund, China Equity Fund, Global Balanced Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund and PPS Global Equity Fund for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below. The analysis is performed on the same basis for 30 June 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Positive Return Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Foreign currency exposure EUR	Forward foreign exchange contracts EUR	Net exposure EUR	Change in currency rate	Effect on net assets EUR
<b>30 June 2020</b>							
EUR	1,050,963	-	1,050,963	1,143,759	2,194,722	N/A	-
ZAR	1,215	-	1,215	10,914,960	10,916,175	5%	545,809
USD	1,198,544	13,646,380	14,844,924	(12,307,294)	2,537,630	5%	126,882
Other	97,211	-	97,211	-	97,211	5%	4,860
Total	<u>2,347,933</u>	<u>13,646,380</u>	<u>15,994,313</u>	<u>(248,575)</u>	<u>15,745,738</u>		<u>677,551</u>
<b>30 June 2019</b>							
EUR	387,987	630,521	1,018,508	5,181,117	6,199,625	N/A	-
ZAR	1,454	-	1,454	15,199,113	15,200,567	5%	760,028
Other	769,850	18,766,621	19,536,471	(19,715,343)	(178,872)	5%	(8,944)
Total	<u>1,159,291</u>	<u>19,397,142</u>	<u>20,556,433</u>	<u>664,887</u>	<u>21,221,320</u>		<u>751,084</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Global Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	244,638	6,282,190	6,526,828	-	6,526,828	N/A	-
Other	16,582	30,600	47,182	-	47,182	5%	2,360
Total	<u>261,220</u>	<u>6,312,790</u>	<u>6,574,010</u>	<u>-</u>	<u>6,574,010</u>		<u>2,360</u>
<b>30 June 2019</b>							
USD	33,493	5,237,339	5,270,832	-	5,270,832	N/A	-
EUR	14,178	1,031,586	1,045,764	-	1,045,764	5%	52,288
GBP	13,759	863,741	877,500	-	877,500	5%	43,875
Other	11,277	165,714	176,991	-	176,991	5%	8,850
Total	<u>72,707</u>	<u>7,298,380</u>	<u>7,371,087</u>	<u>-</u>	<u>7,371,087</u>		<u>105,013</u>



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Global Income Provider Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	8,226,107	39,261,952	47,488,059	3,321,643	50,809,702	N/A	-
Other	(26,259)	2,998,121	2,971,862	(3,242,870)	(271,008)	5%	(13,550)
Total	<u>8,199,848</u>	<u>42,260,073</u>	<u>50,459,921</u>	<u>78,773</u>	<u>50,538,694</u>		<u>(13,550)</u>
<b>30 June 2019</b>							
USD	2,883,850	34,538,861	37,422,711	5,180,445	42,603,156	N/A	-
Other	680,427	4,709,005	5,389,432	(5,083,809)	305,623	5%	15,281
Total	<u>3,564,277</u>	<u>39,247,866</u>	<u>42,812,143</u>	<u>96,636</u>	<u>42,908,779</u>		<u>15,281</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### China Balanced Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	1,069,927	20,506,293	21,576,220	(20,389,215)	1,187,005	N/A	-
CNY <sup>1</sup>	16,948,139	54,045,566	70,993,705	-	70,993,705	5%	3,549,685
CNH <sup>2</sup>	678	-	678	20,330,695	20,331,373	5%	1,016,569
Other	100,014	4,597,025	4,697,039	-	4,697,039	5%	234,852
Total	<u>18,118,758</u>	<u>79,148,884</u>	<u>97,267,642</u>	<u>(58,520)</u>	<u>97,209,122</u>		<u>4,801,106</u>
<b>30 June 2019</b>							
USD	1,114,324	13,521,091	14,635,415	(14,800,000)	(164,585)	N/A	-
CNY <sup>1</sup>	17,498,805	57,045,756	74,544,561	-	74,544,561	5%	3,727,228
CNH <sup>2</sup>	143,489	-	143,489	14,802,436	14,945,925	5%	747,296
Other	300,470	3,948,418	4,248,888	-	4,248,888	5%	212,444
Total	<u>19,057,088</u>	<u>74,515,265</u>	<u>93,572,353</u>	<u>2,436</u>	<u>93,574,789</u>		<u>4,686,968</u>

<sup>1</sup> RMB Onshore

<sup>2</sup> RMB Offshore

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### China Conservative Fund <sup>1</sup>

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	(109,365)	-	(109,365)	-	(109,365)	N/A	-
CNY <sup>2</sup>	155,865	-	155,865	-	155,865	5%	7,793
EUR	(46,500)	-	(46,500)	-	(46,500)	5%	(2,325)
Total	-	-	-	-	-		5,468
<b>30 June 2019</b>							
USD	320,138	4,381,090	4,701,228	(4,680,000)	21,228	N/A	-
CNY <sup>2</sup>	1,665,780	3,787,264	5,453,044	-	5,453,044	5%	272,652
CNH <sup>3</sup>	3,650	-	3,650	4,644,351	4,648,001	5%	232,400
Other	(10,229)	-	(10,229)	-	(10,229)	5%	(511)
Total	1,979,339	8,168,354	10,147,693	(35,649)	10,112,044		504,541

<sup>1</sup> The China Conservative Fund was closed on 2 December 2019.

<sup>2</sup> RMB Onshore

<sup>3</sup> RMB Offshore

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### 27Four Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	79,809	20,246,693	20,326,502	-	20,326,502	N/A	-
GBP	46,891	3,350,930	3,397,821	-	3,397,821	5%	169,891
Other	(8,946)	-	(8,946)	-	(8,946)	5%	(447)
Total	117,754	23,597,623	23,715,377	-	23,715,377		169,444
<b>30 June 2019</b>							
USD	675,714	20,912,418	21,588,132	-	21,588,132	N/A	-
GBP	15,850	3,248,169	3,264,019	-	3,264,019	5%	163,201
Other	(11,380)	-	(11,380)	-	(11,380)	5%	(569)
Total	680,184	24,160,587	24,840,771	-	24,840,771		162,632

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### 27Four Balanced Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	78,843	14,801,341	14,880,184	-	14,880,184	N/A	-
GBP	97,618	1,136,677	1,234,295	-	1,234,295	5%	61,715
Other	(8,824)	-	(8,824)	-	(8,824)	5%	(441)
Total	<u>167,637</u>	<u>15,938,018</u>	<u>16,105,655</u>	<u>-</u>	<u>16,105,655</u>		<u>61,274</u>
<b>30 June 2019</b>							
USD	(97,240)	17,349,023	17,251,783	-	17,251,783	N/A	-
GBP	88,594	1,216,492	1,305,086	-	1,305,086	5%	65,254
Other	(11,277)	-	(11,277)	-	(11,277)	5%	(564)
Total	<u>(19,923)</u>	<u>18,565,515</u>	<u>18,545,592</u>	<u>-</u>	<u>18,545,592</u>		<u>64,690</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Abax Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	2,778,848	46,947,210	49,726,058	-	49,726,058	N/A	-
GBP	-	4,532,928	4,532,928	-	4,532,928	5%	226,646
HKD	-	10,158,574	10,158,574	-	10,158,574	5%	507,929
EUR	(9,368)	6,664,340	6,654,972	-	6,654,972	5%	332,749
Other	3	4,925,012	4,925,015	-	4,925,015	5%	246,251
Total	<u>2,769,483</u>	<u>73,228,064</u>	<u>75,997,547</u>	<u>-</u>	<u>75,997,547</u>		<u>1,313,575</u>
<b>30 June 2019</b>							
USD	9,355,009	48,057,739	57,412,748	-	57,412,748	N/A	-
GBP	81,903	10,577,342	10,659,245	-	10,659,245	5%	532,962
HKD	-	7,898,034	7,898,034	-	7,898,034	5%	394,902
EUR	(11,899)	7,152,914	7,141,015	-	7,141,015	5%	357,051
Other	26,569	7,397,759	7,424,328	-	7,424,328	5%	371,216
Total	<u>9,451,582</u>	<u>81,083,788</u>	<u>90,535,370</u>	<u>-</u>	<u>90,535,370</u>		<u>1,656,131</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Methodical Equity Fund <sup>1</sup>

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	6,635	-	6,635	-	6,635	N/A	-
EUR	(6,647)	-	(6,647)	-	(6,647)	5%	(332)
CAD	12	-	12	-	12	5%	1
Total	-	-	-	-	-		(331)
<b>30 June 2019</b>							
USD	79,037	491,562	570,599	-	570,599	N/A	-
EUR	(15,643)	132,295	116,652	-	116,652	5%	5,833
CAD	89	105,581	105,670	-	105,670	5%	5,284
GBP	211	105,243	105,454	-	105,454	5%	5,273
Other	-	49,712	49,712	-	49,712	5%	2,486
Total	63,694	884,393	948,087	-	948,087		18,876

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Seed Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	3,806,354	19,372,676	23,179,030	-	23,179,030	N/A	-
GBP	1,658	5,348,278	5,349,936	-	5,349,936	5%	267,497
Other	(10,639)	-	(10,639)	-	(10,639)	5%	(532)
Total	<u>3,797,373</u>	<u>24,720,954</u>	<u>28,518,327</u>	<u>-</u>	<u>28,518,327</u>		<u>266,965</u>
<b>30 June 2019</b>							
USD	1,043,781	17,584,469	18,628,250	-	18,628,250	N/A	-
GBP	1,755	4,432,587	4,434,342	-	4,434,342	5%	221,717
Other	(17,141)	-	(17,141)	-	(17,141)	5%	(857)
Total	<u>1,028,395</u>	<u>22,017,056</u>	<u>23,045,451</u>	<u>-</u>	<u>23,045,451</u>		<u>220,860</u>



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Integrity Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	583,125	6,110,862	6,693,987	-	6,693,987	N/A	-
EUR	(4,067)	2,017,059	2,012,992	-	2,012,992	5%	100,650
GBP	828,442	1,818,817	2,647,259	-	2,647,259	5%	132,363
Other	30,264	543,746	574,010	-	574,010	5%	28,701
Total	1,437,764	10,490,484	11,928,248	-	11,928,248		261,714
<b>30 June 2019</b>							
USD	1,366,317	6,312,373	7,678,690	-	7,678,690	N/A	-
EUR	418,728	2,018,083	2,436,811	-	2,436,811	5%	121,841
GBP	41,756	2,038,077	2,079,833	-	2,079,833	5%	103,992
Other	21,391	514,302	535,693	-	535,693	5%	26,785
Total	1,848,192	10,882,835	12,731,027	-	12,731,027		252,618

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### High Street Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	4,733,826	14,836,536	19,570,362	-	19,570,362	N/A	-
EUR	-	1,995,564	1,995,564	-	1,995,564	5%	99,778
HKD	-	2,693,533	2,693,533	-	2,693,533	5%	134,677
Other	-	1,325,896	1,325,896	-	1,325,896	5%	66,295
Total	4,733,826	20,851,529	25,585,355	-	25,585,355		300,750
<b>30 June 2019</b>							
USD	2,479,951	8,437,611	10,917,562	-	10,917,562	N/A	-
EUR	-	686,364	686,364	-	686,364	5%	34,318
HKD	-	817,270	817,270	-	817,270	5%	40,864
Other	-	749,205	749,205	-	749,205	5%	37,460
Total	2,479,951	10,690,450	13,170,401	-	13,170,401		112,642

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Abax Income Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	13,299,495	58,528,259	71,827,754	20,478,736	92,306,490	N/A	-
Other	11,073,575	9,881,434	20,955,009	(20,588,835)	366,174	5%	18,309
Total	<u>24,373,070</u>	<u>68,409,693</u>	<u>92,782,763</u>	<u>(110,099)</u>	<u>92,672,664</u>		<u>18,309</u>
<b>30 June 2019</b>							
USD	28,487,634	50,123,334	78,610,968	11,675,398	90,286,366	N/A	-
Other	1,165,026	10,581,283	11,746,309	(11,674,309)	72,000	5%	3,600
Total	<u>29,652,660</u>	<u>60,704,617</u>	<u>90,357,277</u>	<u>1,089</u>	<u>90,358,366</u>		<u>3,600</u>

#### Blue Quadrant Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	1,058,819	4,644,268	5,703,087	-	5,703,087	N/A	-
Other	(65,004)	126,287	61,283	-	61,283	5%	3,064
Total	<u>993,815</u>	<u>4,770,555</u>	<u>5,764,370</u>	<u>-</u>	<u>5,764,370</u>		<u>3,064</u>
<b>30 June 2019</b>							
USD	1,299,665	11,500,056	12,799,721	-	12,799,721	N/A	-
Other	7,489	414,343	421,832	-	421,832	5%	21,092
Total	<u>1,307,154</u>	<u>11,914,399</u>	<u>13,221,553</u>	<u>-</u>	<u>13,221,553</u>		<u>21,092</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Benguela Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	1,048,081	16,490,454	17,538,535	-	17,538,535	N/A	-
KRW	-	1,624,108	1,624,108	-	1,624,108	5%	81,205
JPY	-	2,303,162	2,303,162	-	2,303,162	5%	115,158
HKD	4,173	2,842,882	2,847,055	-	2,847,055	5%	142,353
Other	(3,474)	6,018,325	6,014,851	-	6,014,851	5%	300,744
Total	<u>1,048,780</u>	<u>29,278,931</u>	<u>30,327,711</u>	<u>-</u>	<u>30,327,711</u>		<u>639,460</u>
<b>30 June 2019</b>							
USD	1,652,175	11,159,481	12,811,656	-	12,811,656	N/A	-
JPY	-	1,350,589	1,350,589	-	1,350,589	5%	67,529
HKD	2,957	1,096,884	1,099,841	-	1,099,841	5%	54,992
Other	3,922	6,042,438	6,046,360	-	6,046,360	5%	302,318
Total	<u>1,659,054</u>	<u>19,649,392</u>	<u>21,308,446</u>	<u>-</u>	<u>21,308,446</u>		<u>424,839</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### China Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	(1,278,379)	21,556,914	20,278,535	(22,400,000)	(2,121,465)	N/A	-
CNH	148,359	4,528,836	4,677,195	22,472,502	27,149,697	5%	1,357,485
CNY	31,365,028	96,111,784	127,476,812	-	127,476,812	5%	6,373,841
HKD	190,959	8,316,952	8,507,911	-	8,507,911	5%	425,396
Other	(2,425)	-	(2,425)	-	(2,425)	5%	(121)
Total	30,423,542	130,514,486	160,938,028	72,502	161,010,530		8,156,601
<b>30 June 2019</b>							
USD	112,852	-	112,852	-	112,852	N/A	-
CNY	18,409,225	115,261,430	133,670,655	-	133,670,655	5%	6,683,533
Other	421,037	8,184,358	8,605,395	-	8,605,395	5%	430,270
Total	18,943,114	123,445,788	142,388,902	-	142,388,902		7,113,803

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Global Balanced Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	2,233,939	9,574,429	11,808,368	(2,874,554)	8,933,814	N/A	-
ZAR	41,149	769,389	810,538	2,805,213	3,615,751	5%	180,788
Other	10,402	-	10,402	-	10,402	5%	520
Total	<u>2,285,490</u>	<u>10,343,818</u>	<u>12,629,308</u>	<u>(69,341)</u>	<u>12,559,967</u>		<u>181,308</u>
<b>30 June 2019</b>							
USD	470,981	9,067,414	9,538,395	(4,576,981)	4,961,414	N/A	-
ZAR	-	-	-	4,633,989	4,633,989	5%	231,699
Other	9,082	(209)	8,873	-	8,873	5%	444
Total	<u>480,063</u>	<u>9,067,205</u>	<u>9,547,268</u>	<u>57,008</u>	<u>9,604,276</u>		<u>232,143</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Global Flexible Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	1,971,377	32,071,322	34,042,699	-	34,042,699	N/A	-
GBP	3,058,066	938,417	3,996,483	-	3,996,483	5%	199,824
Other	2,466	-	2,466	-	2,466	5%	123
Total	5,031,909	33,009,739	38,041,648	-	38,041,648		199,947
<b>30 June 2019</b>							
USD	98,737	1,854,925	1,953,662	-	1,953,662	N/A	-
GBP	(26,876)	193,348	166,472	-	166,472	5%	8,324
Other	8,824	-	8,824	-	8,824	5%	441
Total	80,685	2,048,273	2,128,958	-	2,128,958		8,765

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### Sigma Select Leaders Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	153,001	19,425,440	19,578,441	-	19,578,441	N/A	-
EUR	(14,255)	1,928,431	1,914,176	-	1,914,176	5%	95,709
GBP	372	5,232,218	5,232,590	-	5,232,590	5%	261,630
Total	139,118	26,586,089	26,725,207	-	26,725,207		357,339
<b>30 June 2019</b>							
USD	631,699	13,941,654	14,573,353	-	14,573,353	N/A	-
GBP	-	1,042,896	1,042,896	-	1,042,896	5%	52,145
Other	(9,870)	-	(9,870)	-	(9,870)	5%	(494)
Total	621,829	14,984,550	15,606,379	-	15,606,379		51,651



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	72,850	35,899,998	35,972,848	-	35,972,848	N/A	-
GBP	95,142	17,318,805	17,413,947	-	17,413,947	5%	870,697
Other	9,705	-	9,705	-	9,705	5%	485
Total	<u>177,697</u>	<u>53,218,803</u>	<u>53,396,500</u>	<u>-</u>	<u>53,396,500</u>		<u>871,182</u>
<b>30 June 2019</b>							
USD	141,330	18,828,016	18,969,346	-	18,969,346	N/A	-
GBP	48,275	8,767,145	8,815,420	-	8,815,420	5%	440,771
Total	<u>189,605</u>	<u>27,595,161</u>	<u>27,784,766</u>	<u>-</u>	<u>27,784,766</u>		<u>440,771</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix Diversified Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	308,524	90,987,048	91,295,572	-	91,295,572	N/A	-
GBP	236,347	25,090,044	25,326,391	-	25,326,391	5%	1,266,320
Other	11,017	1,782,539	1,793,556	-	1,793,556	5%	89,678
Total	<u>555,888</u>	<u>117,859,631</u>	<u>118,415,519</u>	<u>-</u>	<u>118,415,519</u>		<u>1,355,998</u>
<b>30 June 2019</b>							
USD	100,117	20,095,055	20,195,172	-	20,195,172	N/A	-
GBP	54,782	4,893,862	4,948,644	-	4,948,644	5%	247,432
Total	<u>154,899</u>	<u>24,988,917</u>	<u>25,143,816</u>	<u>-</u>	<u>25,143,816</u>		<u>247,432</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix Balanced Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Foreign currency exposure EUR	Forward foreign exchange contracts EUR	Net exposure EUR	Change in currency rate	Effect on net assets EUR
<b>30 June 2020</b>							
EUR	510	87,871	88,381	-	88,381	N/A	-
USD	211	17,999	18,210	-	18,210	5%	911
GBP	77	16,734	16,811	-	16,811	5%	841
Total	798	122,604	123,402	-	123,402		1,752
<b>30 June 2019</b>							
EUR	318	70,238	70,556	-	70,556	N/A	-
USD	-	16,156	16,156	-	16,156	5%	808
GBP	88	13,506	13,594	-	13,594	5%	680
Total	406	99,900	100,306	-	100,306		1,488

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix Cautious Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Foreign currency exposure EUR	Forward foreign exchange contracts EUR	Net exposure EUR	Change in currency rate	Effect on net assets EUR
<b>30 June 2020</b>							
EUR	409	132,910	133,319	-	133,319	N/A	-
Other	127	7,920	8,047	-	8,047	5%	403
Total	536	140,830	141,366	-	141,366		403
<b>30 June 2019</b>							
EUR	214	90,746	90,960	-	90,960	N/A	-
Other	26	6,684	6,710	-	6,710	5%	336
Total	240	97,430	97,670	-	97,670		336

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix SEK Assertive Fund <sup>1</sup>

Currency	Monetary assets and liabilities SEK	Non-monetary assets and liabilities SEK	Foreign currency exposure SEK	Forward foreign exchange contracts SEK	Net exposure SEK	Change in currency rate	Effect on net assets SEK
<b>30 June 2020</b>							
SEK	(495)	-	(495)	-	(495)	N/A	-
GBP	495	-	495	-	495	5%	25
Total	-	-	-	-	-		25
<b>30 June 2019</b>							
SEK	2,894	460,032	462,926	-	462,926	N/A	-
USD	22	449,142	449,164	-	449,164	5%	22,458
GBP	999	189,124	190,123	-	190,123	5%	9,506
Total	3,915	1,098,298	1,102,213	-	1,102,213		31,964

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Currency Risk (continued)

#### PortfolioMetrix SEK Cautious Fund <sup>1</sup>

Currency	Monetary assets and liabilities SEK	Non-monetary assets and liabilities SEK	Foreign currency exposure SEK	Forward foreign exchange contracts SEK	Net exposure SEK	Change in currency rate	Effect on net assets SEK
<b>30 June 2019</b>							
SEK	1,694	918,490	920,184	-	920,184	N/A	-
EUR	(8)	81,497	81,489	-	81,489	5%	4,074
Other	(5)	16,006	16,001	-	16,001	5%	800
<b>Total</b>	<b>1,681</b>	<b>1,015,993</b>	<b>1,017,674</b>	<b>-</b>	<b>1,017,674</b>		<b>4,874</b>

#### PortfolioMetrix SEK Balanced Fund <sup>2</sup>

Currency	Monetary assets and liabilities SEK	Non-monetary assets and liabilities SEK	Foreign currency exposure SEK	Forward foreign exchange contracts SEK	Net exposure SEK	Change in currency rate	Effect on net assets SEK
<b>30 June 2019</b>							
SEK	377	766,917	767,294	-	767,294	N/A	-
GBP	585	113,939	114,524	-	114,524	5%	5,726
USD	8	268,122	268,130	-	268,130	5%	13,407
<b>Total</b>	<b>970</b>	<b>1,148,978</b>	<b>1,149,948</b>	<b>-</b>	<b>1,149,948</b>		<b>19,133</b>

<sup>1</sup> The PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

<sup>2</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Currency Risk (continued)*

#### PPS Global Equity Fund <sup>1</sup>

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Foreign currency exposure USD	Forward foreign exchange contracts USD	Net exposure USD	Change in currency rate	Effect on net assets USD
<b>30 June 2020</b>							
USD	7,922,476	97,678,387	105,600,863	-	105,600,863	N/A	-
EUR	10,469	16,823,423	16,833,892	-	16,833,892	5%	841,695
Other	55,299	32,016,989	32,072,288	-	32,072,288	5%	1,603,616
<b>Total</b>	<b>7,988,244</b>	<b>146,518,799</b>	<b>154,507,043</b>	<b>-</b>	<b>154,507,043</b>		<b>2,445,311</b>

<sup>1</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Interest Rate Risk*

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

The Funds' interest rate risks are managed on a daily basis by the Investment Managers 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 Managers will aim to rebalance the portfolios.

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



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Interest Rate Risk (continued)

#### Total Interest Sensitivity Gap

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
<b>30 June 2020</b>						
Positive Return Fund	€2,301,616	-	-	€4,814,562	€8,629,560	€15,745,738
Global Equity Fund	\$279,462	-	-	-	\$6,294,548	\$6,574,010
Global Income Provider Fund	\$10,319,913	\$8,661,584	-	\$28,071,620	\$3,485,577	\$50,538,694
China Balanced Fund	\$31,220,027	\$5,549,576	\$15,796,802	\$4,775,535	\$39,867,182	\$97,209,122
China Conservative Fund <sup>1</sup>	\$160,814	-	-	-	\$(160,814)	-
27Four Equity Fund	\$134,220	-	-	-	\$23,581,157	\$23,715,377
27Four Balanced Fund	\$198,810	-	-	-	\$15,906,845	\$16,105,655
Abax Equity Fund	\$2,813,215	-	-	-	\$73,184,332	\$75,997,547
Methodical Equity Fund <sup>1</sup>	\$17,967	-	-	-	\$(17,967)	-
Seed Fund	\$4,000,630	-	-	-	\$24,517,697	\$28,518,327
Integrity Equity Fund	\$1,430,778	-	-	-	\$10,497,470	\$11,928,248
High Street Fund	\$4,778,802	-	-	-	\$20,806,553	\$25,585,355
Abax Income Fund	\$23,941,455	-	\$11,190,481	\$48,276,551	\$9,264,177	\$92,672,664
Blue Quadrant Fund	\$1,013,502	-	-	-	\$4,750,868	\$5,764,370
Benguela Fund	\$916,784	-	-	-	\$29,410,927	\$30,327,711
China Equity Fund	\$40,767,914	\$7,654,351	\$33,852,132	\$3,334,251	\$75,401,882	\$161,010,530
Global Balanced Fund	\$2,250,730	\$1,610,000	-	\$3,350,910	\$5,348,327	\$12,559,967
Global Flexible Fund	\$5,055,083	-	-	-	\$32,986,565	\$38,041,648
Sigma Select Leaders Fund	\$161,856	-	-	-	\$26,563,351	\$26,725,207

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019 and the China Conservative Fund was closed on 2 December 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Interest Rate Risk (continued)*

#### Total Interest Sensitivity Gap (continued)

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
<b>30 June 2020</b>						
PortfolioMetrix Equity Fund	\$29,087	-	-	-	\$53,367,413	\$53,396,500
PortfolioMetrix Diversified Fund	\$649,772	-	-	-	\$117,765,747	\$118,415,519
PortfolioMetrix Balanced Fund	€1,057	-	-	-	€122,345	€123,402
PortfolioMetrix Cautious Fund	€850	-	-	-	€140,516	€141,366
PortfolioMetrix SEK Assertive Fund <sup>1</sup>	SEK1,185	-	-	-	SEK(1,185)	-
PortfolioMetrix SEK Cautious Fund <sup>1</sup>	SEK1,166	-	-	-	SEK(1,166)	-
PortfolioMetrix SEK Balanced Fund <sup>1</sup>	SEK2,696	-	-	-	SEK(2,696)	-
PPS Global Equity Fund <sup>2</sup>	\$8,182,285	-	-	-	\$146,324,758	\$154,507,043

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, the PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020, and the PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Interest Rate Risk (continued)

#### Total Interest Sensitivity Gap

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
<b>30 June 2019</b>						
Positive Return Fund	€1,083,139	€685,350	€1,522,894	€3,444,234	€14,485,703	€21,221,320
Global Equity Fund	\$92,872	-	-	-	\$7,278,215	\$7,371,087
Global Income Provider Fund	\$3,355,427	\$14,089,278	\$2,730,413	\$13,850,153	\$8,883,508	\$42,908,779
China Balanced Fund	\$20,656,617	\$1,380,437	\$18,943,480	\$6,693,768	\$45,900,487	\$93,574,789
China Conservative Fund	\$1,881,478	\$289,112	\$4,771,356	\$3,107,886	\$62,212	\$10,112,044
27Four Equity Fund	\$710,141	-	-	-	\$24,130,630	\$24,840,771
27Four Balanced Fund	\$16,985	-	-	-	\$18,528,607	\$18,545,592
Abax Equity Fund	\$9,423,059	-	-	-	\$81,112,311	\$90,535,370
Methodical Equity Fund	\$104,305	-	-	-	\$843,782	\$948,087
Seed Fund	\$1,110,339	-	-	-	\$21,935,112	\$23,045,451
Integrity Equity Fund	\$1,836,569	-	-	-	\$10,894,458	\$12,731,027
High Street Fund	\$3,249,614	-	-	-	\$9,920,787	\$13,170,401
Abax Income Fund	\$29,124,500	-	\$16,509,407	\$33,826,074	\$10,898,385	\$90,358,366
Blue Quadrant Fund	\$1,319,961	-	-	-	\$11,901,592	\$13,221,553
Benguela Fund	\$1,666,028	-	-	-	\$19,642,418	\$21,308,446
China Equity Fund	\$13,097,316	-	\$8,970,217	-	\$120,321,369	\$142,388,902
Global Balanced Fund	\$1,140,725	\$1,606,458	-	\$1,633,151	\$5,223,942	\$9,604,276
Global Flexible Fund	\$434,586	-	-	-	\$1,694,372	\$2,128,958
Sigma Select Leaders Fund	\$938,963	-	-	-	\$14,667,416	\$15,606,379
PortfolioMetrix Equity Fund	\$188,404	-	-	-	\$27,596,362	\$27,784,766
PortfolioMetrix Diversified Fund	\$167,685	-	-	-	\$24,976,131	\$25,143,816
PortfolioMetrix Balanced Fund	€347	-	-	-	€99,959	€100,306
PortfolioMetrix Cautious Fund	€370	-	-	-	€97,300	€97,670
PortfolioMetrix SEK Assertive Fund	SEK5,619	-	-	-	SEK1,096,594	SEK1,102,213
PortfolioMetrix SEK Cautious Fund	SEK4,086	-	-	-	SEK1,013,588	SEK1,017,674
PortfolioMetrix SEK Balanced Fund	SEK3,713	-	-	-	SEK1,146,235	SEK1,149,948

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Sensitivity Analysis

At 30 June 2020, the sensitivity of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points is summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, inflation linked bonds, fixed rate notes, interest rate swap contracts, government bonds, corporate bonds, negotiable certificate of deposit, zero coupon bonds and convertible bonds 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, floating rate notes and deposits with credit institutions during the year.

Sensitivity Analysis	30 June 2020 <sup>1</sup>	100bps Movement	30 June 2019 <sup>1</sup>	100bps Movement
Positive Return Fund	€7,116,178	€(25,129)	€6,735,617	€(7,793)
Global Equity Fund	\$279,462	\$2,795	\$92,872	\$929
Global Income Provider Fund	\$47,053,117	\$(90,901)	\$34,025,271	\$28,641
China Balanced Fund	\$57,341,940	\$126,992	\$47,674,302	\$36,389
China Conservative Fund <sup>1</sup>	\$160,814	\$1,608	\$10,049,832	\$(1,862)
27Four Equity Fund	\$134,220	\$1,342	\$710,141	\$7,101
27Four Balanced Fund	\$198,810	\$1,988	\$16,985	\$170
Abax Equity Fund	\$2,813,215	\$28,132	\$9,423,059	\$94,231
Methodical Equity Fund <sup>1</sup>	\$17,967	\$180	\$104,305	\$1,043
Seed Fund	\$4,000,630	\$36,662	\$1,110,339	\$11,103
Integrity Equity Fund	\$1,430,778	\$14,308	\$1,836,569	\$18,366
High Street Fund	\$4,778,802	\$47,788	\$3,249,614	\$32,496
Abax Income Fund	\$83,408,487	\$(321,263)	\$79,459,981	\$(178,144)
Blue Quadrant Fund	\$1,013,502	\$10,135	\$1,319,961	\$13,200
Benguela Fund	\$916,784	\$9,168	\$1,666,028	\$16,660
China Equity Fund	\$85,608,648	\$125,272	\$22,067,533	\$41,271
Global Balanced Fund	\$7,211,640	\$5,098	\$4,380,334	\$11,140
Global Flexible Fund	\$5,055,083	\$50,551	\$434,586	\$4,346
Sigma Select Leaders Fund	\$161,856	\$1,619	\$938,963	\$9,390
PortfolioMetrix Equity Fund	\$29,087	\$291	\$188,404	\$1,884
PortfolioMetrix Diversified Fund	\$649,772	\$6,498	\$167,685	\$1,677
PortfolioMetrix Balanced Fund	€1,057	€11	€347	€3
PortfolioMetrix Cautious Fund	€850	€9	€370	€4
PortfolioMetrix SEK Assertive Fund <sup>2</sup>	SEK1,185	SEK12	SEK5,619	SEK56
PortfolioMetrix SEK Cautious Fund <sup>2</sup>	SEK1,166	SEK12	SEK4,086	SEK41
PortfolioMetrix SEK Balanced Fund <sup>2</sup>	SEK2,696	SEK27	SEK3,713	SEK37
PPS Global Equity Fund <sup>3</sup>	\$8,182,285	\$81,823	-	-

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

<sup>1</sup> Net interest-bearing assets.

<sup>2</sup> The Methodical Equity Fund was closed on 29 July 2019, China Conservative Fund was closed on 2 December 2019, PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020 and PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>3</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *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 Managers consider the asset allocations of the portfolios in order to minimise the risks associated with particular countries or industry sectors whilst continuing to follow each Fund's investment objectives.

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

All investments present a risk of loss of capital. The Investment Managers endeavour to moderate this risk through a careful selection of investments and other financial instruments within specified limits. The Funds' overall market positions are monitored on a daily basis by the Investment Managers.

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

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

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices is summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the tables below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 30 June 2020 and 30 June 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Price Risk (continued)

	Financial assets and liabilities at fair value through profit or loss as at 30 June 2020	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Positive Return Fund	€8,831,818	5%	€441,591	€(441,591)
Global Equity Fund	\$6,716,259	5%	\$335,813	\$(335,813)
Global Income Provider Fund	\$2,998,121	5%	\$149,906	\$(149,906)
China Balanced Fund	\$76,545,698	5%	\$3,827,285	\$(3,827,285)
27Four Equity Fund	\$23,597,623	5%	\$1,179,881	\$(1,179,881)
27Four Balanced Fund	\$15,938,018	5%	\$796,901	\$(796,901)
Abax Equity Fund	\$69,900,685	5%	\$3,495,034	\$(3,495,034)
Seed Global Fund	\$24,386,526	5%	\$1,219,326	\$(1,219,326)
Integrity Equity Fund	\$10,490,484	5%	\$524,524	\$(524,524)
High Street Fund	\$20,851,529	5%	\$1,042,576	\$(1,042,576)
Abax Income Fund	\$8,942,661	5%	\$447,133	\$(447,133)
Blue Quadrant Fund	\$4,770,555	5%	\$238,528	\$(238,528)
Benguela Fund	\$29,278,931	5%	\$1,463,947	\$(1,463,947)
China Equity Fund	\$182,658,799	5%	\$9,132,940	\$(9,132,940)
Global Balanced Fund	\$12,928,390	5%	\$646,419	\$(646,419)
Global Flexible Fund	\$33,009,739	5%	\$1,650,487	\$(1,650,487)
Sigma Select Leaders Fund	\$26,586,089	5%	\$1,329,304	\$(1,329,304)
PortfolioMetrix Equity Fund	\$53,218,803	5%	\$2,660,940	\$(2,660,940)
PortfolioMetrix Diversified Fund	\$117,859,631	5%	\$5,892,982	\$(5,892,982)
PortfolioMetrix Balanced Fund	€122,604	5%	€6,130	€(6,130)
PortfolioMetrix Cautious Fund	€140,830	5%	€7,042	€(7,042)
PPS Global Equity Fund <sup>1</sup>	\$146,518,799	5%	\$7,325,940	\$(7,325,940)

<sup>1</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Price Risk (continued)

	Financial assets and liabilities at fair value through profit or loss as at 30 June 2019	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Positive Return Fund	€23,299,909	5%	€1,164,995	€(1,164,995)
Global Equity Fund	\$7,298,380	5%	\$364,919	\$(364,919)
Global Income Provider Fund	\$(12,717,811)	5%	\$(635,891)	\$635,891
China Balanced Fund	\$78,991,968	5%	\$3,949,598	\$(3,949,598)
27Four Equity Fund	\$24,160,587	5%	\$1,208,029	\$(1,208,029)
27Four Balanced Fund	\$18,565,515	5%	\$928,276	\$(928,276)
Abax Equity Fund	\$88,188,477	5%	\$4,409,424	\$(4,409,424)
Methodical Equity Fund	\$884,393	5%	\$44,220	\$(44,220)
Seed Global Fund	\$22,017,056	5%	\$1,100,853	\$(1,100,853)
Integrity Equity Fund	\$10,882,835	5%	\$544,142	\$(544,142)
High Street Fund	\$10,690,450	5%	\$534,523	\$(534,523)
Abax Income Fund	\$10,369,136	5%	\$518,457	\$(518,457)
Blue Quadrant Fund	\$10,001,380	5%	\$500,069	\$(500,069)
Benguela Fund	\$19,649,392	5%	\$982,470	\$(982,470)
China Equity Fund	\$142,350,458	5%	\$7,117,523	\$(7,117,523)
Global Balanced Fund	\$14,000,305	5%	\$700,015	\$(700,015)
Global Flexible Fund	\$2,048,273	5%	\$102,414	\$(102,414)
Sigma Select Leaders Fund	\$14,984,550	5%	\$749,228	\$(749,228)
PortfolioMetrix Equity Fund	\$27,595,161	5%	\$1,379,758	\$(1,379,758)
PortfolioMetrix Diversified Fund	\$24,988,917	5%	\$1,249,446	\$(1,249,446)
PortfolioMetrix Balanced Fund	€99,900	5%	€4,995	€(4,995)
PortfolioMetrix Cautious Fund	€97,430	5%	€4,872	€(4,872)
PortfolioMetrix SEK Assertive Fund	SEK1,098,298	5%	SEK54,915	SEK(54,915)
PortfolioMetrix SEK Cautious Fund	SEK1,015,993	5%	SEK50,800	SEK(50,800)
PortfolioMetrix SEK Balanced Fund	SEK1,148,978	5%	SEK57,449	SEK(57,449)

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

Credit linked notes, inflation linked bonds, fixed rate notes, floating rate notes, index linked notes, interest rate swaps, government bonds, corporate bonds, negotiable certificate of deposit, zero coupon bonds and convertible bonds 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. Currency options and forward foreign exchange contracts are subject to Currency Risk.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Credit Risk*

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

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

The Investment Manager of each Fund analyses credit concentration based on the counterparty of the financial assets that the Fund holds.

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Funds, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at year end date 30 June 2020, NTC had a long-term credit rating from Standard & Poor's of A+ (2019: A+).

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland and Canada. 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 names of the Funds, clearly identifiable as belonging to the Funds, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

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

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

The Investment Managers manage 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 Managers monitor their risk by monitoring the credit quality and financial position of the Depositary used by the Funds.



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Credit Risk (continued)

The Funds are exposed to risks from the use of the Depositary. To mitigate the risks, the Investment Managers employ procedures to ensure that the counterparties are reputable institutions and that the credit risk is 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 Funds. The counterparties for the derivatives are Barclays Capital, JP Morgan, Investec (forward foreign exchange contracts and currency options), BNP Paribas, Interactive Brokers, Investec, Sheyin & Wanguo, CITIC, ICBC (index options and futures), Investec and Peresec International (contracts for difference) and ABSA (interest rate swaps).

Substantially all of the cash, excluding call accounts, 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 Managers monitor 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 Managers will move the cash holdings to another bank. The Funds hold deposits at a number of other financial institutions.

The following tables show the credit risk of derivatives (including the notional values of forward foreign exchange contracts) held at Barclays Capital, JP Morgan and Investec held by the Funds at 30 June 2020 and 30 June 2019. This represents the full amount of the foreign currency the Funds will receive when settling the forward foreign exchange contracts, should the counterparties not pay the currency they are committed to deliver to the Funds. Exchange traded futures and options have been excluded from the tables since the exchange's clearinghouse, as the counterparty to all exchange traded derivatives, guarantees these instruments against default. Contracts for difference are also excluded from the below tables, the fair value of contracts for difference assets is disclosed in Note 12 and represents the potential receivable from the counterparty upon exiting the contract. Interest rate swaps are also excluded, Note 13 discloses the net liability payment of the interest rate swaps at year end.

	Positive Return Fund 30 June 2020 EUR	Global Income Provider Fund 30 June 2020 USD
<b>Counterparty</b>		
Barclays Capital forward foreign exchange contracts	23,525,856	3,321,643
<b>Total</b>	<b>23,525,856</b>	<b>3,321,643</b>
	China Balanced Fund 30 June 2020 USD	Abax Income Fund 30 June 2020 USD
<b>Counterparty</b>		
JP Morgan forward foreign exchange contracts	32,271,449	-
Investec forward foreign exchange contracts	-	20,478,736
<b>Total</b>	<b>32,271,449</b>	<b>20,478,736</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Credit Risk (continued)

	China Equity Fund 30 June 2020 USD	Global Balanced Fund 30 June 2020 USD
<b>Counterparty</b>		
JP Morgan forward foreign exchange contracts	26,677,168	-
Barclays Capital forward foreign exchange contracts	-	4,466,211
<b>Total</b>	<b>26,677,168</b>	<b>4,466,211</b>
	<b>Positive Return Fund 30 June 2019 EUR</b>	<b>Global Income Provider Fund 30 June 2019 USD</b>
<b>Counterparty</b>		
JP Morgan forward foreign exchange contracts	35,448,282	5,180,445
<b>Total</b>	<b>35,448,282</b>	<b>5,180,445</b>
	<b>China Balanced Fund 30 June 2019 USD</b>	<b>China Conservative Fund 30 June 2019 USD</b>
<b>Counterparty</b>		
JP Morgan forward foreign exchange contracts	20,338,676	4,644,352
<b>Total</b>	<b>20,338,676</b>	<b>4,644,352</b>
	<b>Abax Income Fund 30 June 2019 USD</b>	<b>Global Balanced Fund 30 June 2019 USD</b>
<b>Counterparty</b>		
Investec forward foreign exchange contracts	11,675,398	-
JP Morgan forward foreign exchange contracts	-	4,633,989
<b>Total</b>	<b>11,675,398</b>	<b>4,633,989</b>

The credit ratings for Barclays Capital is BBB (2019: BBB), ICBC A (2019: A), JP Morgan A- (2019: A-) and Investec BBB+ (2019: BB+).

There were no derivatives held by the 27Four Equity Fund, 27Four Balanced Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Benguela Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund, PortfolioMetrix SEK Balanced Fund and PPS Global Equity Fund at 30 June 2020 and 30 June 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Credit Risk (continued)*

The table below discloses the details of the parties involved with the credit linked notes held at 30 June 2020 and 30 June 2019:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Standard Bank (SBCLN015) 20/06/2023 LUSD3M+340 <sup>1</sup>	Standard Bank Limited	Republic of South Africa	Not applicable <sup>3</sup>	Not applicable <sup>3</sup>
Citigroup SOAF CLN BARC 19/01/2024 <sup>1</sup>	Emerald Capital	Republic of South Africa	Citigroup Global Markets Limited	Barclays PLC
Citigroup SOAF CLN BNP 10/01/2024 <sup>1</sup>	Emerald Capital	Republic of South Africa	Citigroup Global Markets Limited	BNP Paribas
Citigroup SOAF CLN BARC 17/01/2024 <sup>1</sup>	Emerald Capital	Republic of South Africa	Citigroup Global Markets Limited	Barclays PLC
Standard Bank RSA CLN 14/04/2026 LIBOR+317bps <sup>2</sup>	Standard Bank Limited	Republic of South Africa	Not applicable <sup>3</sup>	Not applicable <sup>3</sup>

<sup>1</sup> Held at 30 June 2020 and 30 June 2019

<sup>2</sup> Held only at 30 June 2020

<sup>3</sup> Exposure is with the Issuer mentioned above

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

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk

This is the risk that each Fund 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 amounts close to fair value in order to meet liquidity requirements, or to respond to specific events such as deterioration in the creditworthiness of any particular issuer. The Funds' listed equities are considered readily realisable as they are traded on major stock exchanges and investments in investment funds can be redeemed on a daily basis.

The Funds may, from time to time, invest in derivative contracts traded over-the-counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate investments in these instruments at amounts close to their fair value to meet their liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer.

The residual contractual maturities of financial liabilities at year end are shown in the tables below as at 30 June 2020:

<b>Positive Return Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Forward foreign exchange contracts	-	98,446	151,538	249,984
Payables	6,443	-	6,865	13,308
Net assets attributable to holders of redeemable participating shares	15,745,738	-	-	15,745,738
<b>Total financial liabilities</b>	<b>15,752,181</b>	<b>98,446</b>	<b>158,403</b>	<b>16,009,030</b>
<b>Global Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Futures	-	12,803	-	12,803
Payables	10,591	-	7,651	18,242
Net assets attributable to holders of redeemable participating shares	6,574,010	-	-	6,574,010
<b>Total financial liabilities</b>	<b>6,584,601</b>	<b>12,803</b>	<b>7,651</b>	<b>6,605,055</b>
<b>Global Income Provider Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	10,037	-	7,713	17,750
Net assets attributable to holders of redeemable participating shares	50,538,694	-	-	50,538,694
<b>Total financial liabilities</b>	<b>50,548,731</b>	<b>-</b>	<b>7,713</b>	<b>50,556,444</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2020:

China Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Forward foreign exchange contracts	70,552	-	33,183	103,735
Payables	243,204	-	7,649	250,853
Net assets attributable to holders of redeemable participating shares	97,209,122	-	-	97,209,122
<b>Total financial liabilities</b>	<b>97,522,878</b>	<b>-</b>	<b>40,832</b>	<b>97,563,710</b>

China Conservative Fund <sup>1</sup>	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	116,814	-	44,000	160,814
<b>Total financial liabilities</b>	<b>116,814</b>	<b>-</b>	<b>44,000</b>	<b>160,814</b>

<sup>1</sup> The China Conservative Fund was closed on 2 December 2019.

27Four Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	17,816	-	7,649	25,465
Net assets attributable to holders of redeemable participating shares	23,715,377	-	-	23,715,377
<b>Total financial liabilities</b>	<b>23,733,193</b>	<b>-</b>	<b>7,649</b>	<b>23,740,842</b>

27Four Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	23,524	-	7,649	31,173
Net assets attributable to holders of redeemable participating shares	16,105,655	-	-	16,105,655
<b>Total financial liabilities</b>	<b>16,129,179</b>	<b>-</b>	<b>7,649</b>	<b>16,136,828</b>

Abax Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Options	-	309,000	-	309,000
Payables	40,043	-	7,651	47,694
Net assets attributable to holders of redeemable participating shares	75,997,547	-	-	75,997,547
<b>Total financial liabilities</b>	<b>76,037,590</b>	<b>309,000</b>	<b>7,651</b>	<b>76,354,241</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2020:

<b>Methodical Equity Fund <sup>1</sup></b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	9,800	-	8,167	17,967
<b>Total financial liabilities</b>	<b>9,800</b>	<b>-</b>	<b>8,167</b>	<b>17,967</b>

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019.

<b>Seed Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	195,972	-	7,644	203,616
Net assets attributable to holders of redeemable participating shares	28,518,327	-	-	28,518,327
<b>Total financial liabilities</b>	<b>28,714,299</b>	<b>-</b>	<b>7,644</b>	<b>28,721,943</b>

<b>Integrity Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	17,308	-	7,651	24,959
Net assets attributable to holders of redeemable participating shares	11,928,248	-	-	11,928,248
<b>Total financial liabilities</b>	<b>11,945,556</b>	<b>-</b>	<b>7,651</b>	<b>11,953,207</b>

<b>High Street Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	44,976	-	-	44,976
Net assets attributable to holders of redeemable participating shares	25,585,355	-	-	25,585,355
<b>Total financial liabilities</b>	<b>25,630,331</b>	<b>-</b>	<b>-</b>	<b>25,630,331</b>

<b>Abax Income Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Years USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Forward foreign exchange contracts	113,564	3,124	-	116,688
Interest rate swaps	-	-	2,692	2,692
Payables	16,632	-	7,649	24,281
Net assets attributable to holders of redeemable participating shares	92,672,664	-	-	92,672,664
<b>Total financial liabilities</b>	<b>92,802,860</b>	<b>3,124</b>	<b>10,341</b>	<b>92,816,325</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2020:

Blue Quadrant Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	15,297	-	7,652	22,949
<b>Total financial liabilities</b>	<b>15,297</b>	<b>-</b>	<b>7,652</b>	<b>22,949</b>
Benguela Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	32,453	-	7,653	40,106
<b>Total financial liabilities</b>	<b>32,453</b>	<b>-</b>	<b>7,653</b>	<b>40,106</b>
China Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Futures	-	9,636	-	9,636
Forward foreign exchange contracts	1,813	4,666	-	6,479
Bank overdraft	525,694	-	-	525,694
Payables	5,376,802	-	7,637	5,384,439
Net assets attributable to holders of redeemable participating shares	161,010,530	-	-	161,010,530
<b>Total financial liabilities</b>	<b>166,914,839</b>	<b>14,302</b>	<b>7,637</b>	<b>166,936,778</b>
Global Balanced Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Futures	-	15,640	-	15,640
Forward foreign exchange contracts	-	81,175	-	81,175
Payables	3,617	-	7,653	11,270
Net assets attributable to holders of redeemable participating shares	12,559,967	-	-	12,559,967
<b>Total financial liabilities</b>	<b>12,563,584</b>	<b>96,815</b>	<b>7,653</b>	<b>12,668,052</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2020:

Global Flexible Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	28,199	-	7,711	35,910
Net assets attributable to holders of redeemable participating shares	38,041,648	-	-	38,041,648
<b>Total financial liabilities</b>	<b>38,069,847</b>	<b>-</b>	<b>7,711</b>	<b>38,077,558</b>
<b>Sigma Select Leaders Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	15,165	-	7,573	22,738
Net assets attributable to holders of redeemable participating shares	26,725,207	-	-	26,725,207
<b>Total financial liabilities</b>	<b>26,740,372</b>	<b>-</b>	<b>7,573</b>	<b>26,747,945</b>
<b>PortfolioMetrix Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	61,040	-	-	61,040
Net assets attributable to holders of redeemable participating shares	53,396,500	-	-	53,396,500
<b>Total financial liabilities</b>	<b>53,457,540</b>	<b>-</b>	<b>-</b>	<b>53,457,540</b>
<b>PortfolioMetrix Diversified Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	142,076	-	-	142,076
Net assets attributable to holders of redeemable participating shares	118,415,519	-	-	118,415,519
<b>Total financial liabilities</b>	<b>118,557,595</b>	<b>-</b>	<b>-</b>	<b>118,557,595</b>
<b>PortfolioMetrix Balanced Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Payables	314	-	-	314
<b>Total financial liabilities</b>	<b>314</b>	<b>-</b>	<b>-</b>	<b>314</b>
<b>PortfolioMetrix Cautious Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Payables	333	-	-	333
<b>Total financial liabilities</b>	<b>333</b>	<b>-</b>	<b>-</b>	<b>333</b>



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2020:

<b>PortfolioMetrix SEK Assertive Fund <sup>1</sup></b>	<b>Less than 1 Month SEK</b>	<b>1 – 3 Months SEK</b>	<b>3 Months to 1 Year SEK</b>	<b>Total SEK</b>
<i>Financial liabilities</i>				
Payables	1,688	-	-	1,688
<b>Total financial liabilities</b>	<b>1,688</b>	<b>-</b>	<b>-</b>	<b>1,688</b>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020.

<b>PortfolioMetrix SEK Cautious Fund <sup>1</sup></b>	<b>Less than 1 Month SEK</b>	<b>1 – 3 Months SEK</b>	<b>3 Months to 1 Year SEK</b>	<b>Total SEK</b>
<i>Financial liabilities</i>				
Payables	1,166	-	-	1,166
<b>Total financial liabilities</b>	<b>1,166</b>	<b>-</b>	<b>-</b>	<b>1,166</b>

<sup>1</sup> The PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020.

<b>PortfolioMetrix SEK Balanced Fund <sup>1</sup></b>	<b>Less than 1 Month SEK</b>	<b>1 – 3 Months SEK</b>	<b>3 Months to 1 Year SEK</b>	<b>Total SEK</b>
<i>Financial liabilities</i>				
Payables	2,696	-	-	2,696
<b>Total financial liabilities</b>	<b>2,696</b>	<b>-</b>	<b>-</b>	<b>2,696</b>

<sup>1</sup> The PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<b>PPS Global Equity Fund <sup>1</sup></b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	418,013	-	8,495	426,508
Net assets attributable to holders of redeemable participating shares	154,507,043	-	-	154,507,043
<b>Total financial liabilities</b>	<b>154,925,056</b>	<b>-</b>	<b>8,495</b>	<b>154,933,551</b>

<sup>1</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (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 2019:

<b>Positive Return Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Futures	-	22,686	-	22,686
Forward foreign exchange contracts	-	-	69,686	69,686
Options	18,033	17,645	-	35,678
Payables	10,309	-	10,471	20,780
Net assets attributable to holders of redeemable participating shares	21,221,320	-	-	21,221,320
<b>Total financial liabilities</b>	<b>21,249,662</b>	<b>40,331</b>	<b>80,157</b>	<b>21,370,150</b>
<b>Global Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	14,346	-	9,763	24,109
Net assets attributable to holders of redeemable participating shares	7,371,087	-	-	7,371,087
<b>Total financial liabilities</b>	<b>7,385,433</b>	<b>-</b>	<b>9,763</b>	<b>7,395,196</b>
<b>Global Income Provider Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Futures	-	144,732	-	144,732
Payables	12,248	-	12,649	24,897
Net assets attributable to holders of redeemable participating shares	42,908,779	-	-	42,908,779
<b>Total financial liabilities</b>	<b>42,921,027</b>	<b>144,732</b>	<b>12,649</b>	<b>43,078,408</b>
<b>China Balanced Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Forward foreign exchange contracts	69,960	-	18,344	88,304
Payables	140,903	-	9,755	150,658
Net assets attributable to holders of redeemable participating shares	93,574,789	-	-	93,574,789
<b>Total financial liabilities</b>	<b>93,785,652</b>	<b>-</b>	<b>28,099</b>	<b>93,813,751</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (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 2019:

China Conservative Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Forward foreign exchange contracts	7,945	-	46,134	54,079
Payables	11,555	-	9,755	21,310
<b>Total financial liabilities</b>	<b>19,500</b>	<b>-</b>	<b>55,889</b>	<b>75,389</b>
<b>27Four Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	20,194	-	9,763	29,957
Net assets attributable to holders of redeemable participating shares	24,840,771	-	-	24,840,771
<b>Total financial liabilities</b>	<b>24,860,965</b>	<b>-</b>	<b>9,763</b>	<b>24,870,728</b>
<b>27Four Balanced Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	27,145	-	9,763	36,908
Net assets attributable to holders of redeemable participating shares	18,545,592	-	-	18,545,592
<b>Total financial liabilities</b>	<b>18,572,737</b>	<b>-</b>	<b>9,763</b>	<b>18,582,500</b>
<b>Abax Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Options	-	-	163,650	163,650
Payables	109,960	-	9,763	119,723
Net assets attributable to holders of redeemable participating shares	90,535,370	-	-	90,535,370
<b>Total financial liabilities</b>	<b>90,645,330</b>	<b>-</b>	<b>173,413</b>	<b>90,818,743</b>
<b>Methodical Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	32,011	-	9,126	41,137
Net assets attributable to holders of redeemable participating shares	948,087	-	-	948,087
<b>Total financial liabilities</b>	<b>980,098</b>	<b>-</b>	<b>9,126</b>	<b>989,224</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (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 2019:

Seed Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	89,010	-	9,763	98,773
Net assets attributable to holders of redeemable participating shares	23,045,451	-	-	23,045,451
<b>Total financial liabilities</b>	<b>23,134,461</b>	<b>-</b>	<b>9,763</b>	<b>23,144,224</b>
Integrity Equity Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	24,627	-	9,763	34,390
Net assets attributable to holders of redeemable participating shares	12,731,027	-	-	12,731,027
<b>Total financial liabilities</b>	<b>12,755,654</b>	<b>-</b>	<b>9,763</b>	<b>12,765,417</b>
High Street Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	769,883	-	-	769,883
Net assets attributable to holders of redeemable participating shares	13,170,401	-	-	13,170,401
<b>Total financial liabilities</b>	<b>13,940,284</b>	<b>-</b>	<b>-</b>	<b>13,940,284</b>
Abax Income Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 2 Years USD	Total USD
<i>Financial liabilities</i>				
Forward foreign exchange contracts	-	398	-	398
Interest rate swaps	-	-	6,652	6,652
Payables	18,645	-	9,763	28,408
<b>Total financial liabilities</b>	<b>18,645</b>	<b>398</b>	<b>16,415</b>	<b>35,458</b>
Blue Quadrant Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Contracts for difference	162,703	-	-	162,703
Futures	-	19,750	-	19,750
Payables	26,457	-	9,763	36,220
<b>Total financial liabilities</b>	<b>189,160</b>	<b>19,750</b>	<b>9,763</b>	<b>218,673</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (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 2019:

<b>Benguela Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	28,752	-	8,405	37,157
<b>Total financial liabilities</b>	<b>28,752</b>	<b>-</b>	<b>8,405</b>	<b>37,157</b>
<b>China Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	11,525,636	-	9,034	11,534,670
Net assets attributable to holders of redeemable participating shares	142,388,902	-	-	142,388,902
<b>Total financial liabilities</b>	<b>153,914,538</b>	<b>-</b>	<b>9,034</b>	<b>153,923,572</b>
<b>Global Balanced Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Futures	-	7,502	-	7,502
Payables	6,660	-	6,325	12,985
Net assets attributable to holders of redeemable participating shares	9,604,276	-	-	9,604,276
<b>Total financial liabilities</b>	<b>9,610,936</b>	<b>7,502</b>	<b>6,325</b>	<b>9,624,763</b>
<b>Global Flexible Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	445,930	-	6,325	452,255
<b>Total financial liabilities</b>	<b>445,930</b>	<b>-</b>	<b>6,325</b>	<b>452,255</b>
<b>Sigma Select Leaders Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	410,809	-	6,325	417,134
<b>Total financial liabilities</b>	<b>410,809</b>	<b>-</b>	<b>6,325</b>	<b>417,134</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (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 2019:

<b>PortfolioMetrix Equity Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	43,534	-	-	43,534
Net assets attributable to holders of redeemable participating shares	27,784,766	-	-	27,784,766
<b>Total financial liabilities</b>	<b>27,828,300</b>	<b>-</b>	<b>-</b>	<b>27,828,300</b>
<b>PortfolioMetrix Diversified Fund</b>	<b>Less than 1 Month USD</b>	<b>1 – 3 Months USD</b>	<b>3 Months to 1 Year USD</b>	<b>Total USD</b>
<i>Financial liabilities</i>				
Payables	34,234	-	-	34,234
Net assets attributable to holders of redeemable participating shares	25,143,816	-	-	25,143,816
<b>Total financial liabilities</b>	<b>25,178,050</b>	<b>-</b>	<b>-</b>	<b>25,178,050</b>
<b>PortfolioMetrix Balanced Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Payables	204	-	-	204
<b>Total financial liabilities</b>	<b>204</b>	<b>-</b>	<b>-</b>	<b>204</b>
<b>PortfolioMetrix Cautious Fund</b>	<b>Less than 1 Month EUR</b>	<b>1 – 3 Months EUR</b>	<b>3 Months to 1 Year EUR</b>	<b>Total EUR</b>
<i>Financial liabilities</i>				
Payables	200	-	-	200
<b>Total financial liabilities</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>
<b>PortfolioMetrix SEK Assertive Fund</b>	<b>Less than 1 Month SEK</b>	<b>1 – 3 Months SEK</b>	<b>3 Months to 1 Year SEK</b>	<b>Total SEK</b>
<i>Financial liabilities</i>				
Payables	2,703	-	-	2,703
Net assets attributable to holders of redeemable participating shares	1,102,213	-	-	1,102,213
<b>Total financial liabilities</b>	<b>1,104,916</b>	<b>-</b>	<b>-</b>	<b>1,104,916</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (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 2019:

PortfolioMetrix SEK Cautious Fund	Less than 1 Month SEK	1 – 3 Months SEK	3 Months to 1 Year SEK	Total SEK
<i>Financial liabilities</i>				
Payables	2,405	-	-	2,405
Net assets attributable to holders of redeemable participating shares	1,017,674	-	-	1,017,674
<b>Total financial liabilities</b>	<b>1,020,079</b>	<b>-</b>	<b>-</b>	<b>1,020,079</b>

PortfolioMetrix SEK Balanced Fund	Less than 1 Month SEK	1 – 3 Months SEK	3 Months to 1 Year SEK	Total SEK
<i>Financial liabilities</i>				
Payables	3,329	-	-	3,329
Net assets attributable to holders of redeemable participating shares	1,149,948	-	-	1,149,948
<b>Total financial liabilities</b>	<b>1,153,277</b>	<b>-</b>	<b>-</b>	<b>1,153,277</b>

Redeemable participating shares are redeemed on demand at the holder's option. However, the Board of Directors does not envisage that the contractual maturity disclosed in the 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 are highly concentrated. Actions by these investors could materially impact the Funds.

	30 June 2020		30 June 2019	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Positive Return Fund	2	48.11%	2	56.74%
Global Income Provider Fund	2	73.11%	2	80.18%
China Balanced Fund	2	70.15%	1	59.81%
China Conservative Fund <sup>1</sup>	-	-	1	100.00%
27Four Equity Fund	5	88.67%	4	80.88%
27Four Balanced Fund	2	96.11%	5	99.49%
Abax Equity Fund	3	67.36%	2	73.66%
Methodical Equity Fund <sup>1</sup>	-	-	2	100.00%
Seed Fund	3	69.25%	3	83.94%
Integrity Equity Fund	4	84.85%	4	64.88%
High Street Fund	2	53.44%	2	53.08%
Abax Income Fund	1	65.13%	2	72.29%
Blue Quadrant Fund	1	94.36%	1	95.75%
Benguela Fund	2	99.84%	1	99.60%
China Equity Fund	3	99.43%	3	99.73%
Global Balanced Fund	1	92.68%	4	96.28%
Global Flexible Fund	2	88.90%	2	100.00%
Sigma Select Leaders Fund	2	71.77%	1	75.25%

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### *Liquidity Risk (continued)*

	30 June 2020		30 June 2019	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
PortfolioMetrix Equity Fund	4	93.83%	4	89.91%
PortfolioMetrix Diversified Fund	3	89.42%	4	95.23%
PortfolioMetrix Balanced Fund	2	100.00%	1	100.00%
PortfolioMetrix Cautious Fund	2	100.00%	1	100.00%
PortfolioMetrix SEK Assertive Fund <sup>1</sup>	-	-	2	98.20%
PortfolioMetrix SEK Cautious Fund <sup>1</sup>	-	-	2	100.00%
PortfolioMetrix SEK Balanced Fund <sup>1</sup>	-	-	2	91.59%
PPS Global Equity Fund <sup>2</sup>	2	69.18%	-	-

<sup>1</sup> The Methodical Equity Fund was closed on 29 July 2019, China Conservative Fund was closed on 2 December 2019, PortfolioMetrix SEK Assertive Fund was closed on 19 June 2020, PortfolioMetrix SEK Cautious Fund was closed on 17 June 2020 and PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020.

<sup>2</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

### **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. Each Fund was incorporated with the purpose of engaging in those activities outlined in the preceding paragraphs. All administration functions have been outsourced to the Administrator. The investment management function is carried out by the Investment Managers.

### **Offsetting and amounts subject to master netting arrangements**

As at 30 June 2020 and 30 June 2019, the Funds were subject to master netting arrangements with their counterparties. The following tables present the applicable Funds' financial assets and liabilities subject to offsetting, enforceable master netting arrangements and similar agreements. The tables are presented by type of financial instrument.

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



# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

Positive Return Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	EUR	EUR	EUR	EUR	EUR	EUR
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative assets	1,409	-	1,409	(1,409)	-	-
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative assets	734,573	-	734,573	(69,686)	-	664,887

Positive Return Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral pledged	
	EUR	EUR	EUR	EUR	EUR	EUR
<b>As at 30 June 2020</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(249,984)	-	(249,984)	1,409	248,575	-
<b>As at 30 June 2019</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(69,686)	-	(69,686)	69,686	-	-

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

Global Income Provider Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative assets	78,773	-	78,773	-	-	78,773
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative assets	96,636	-	96,636	-	-	96,636

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

China Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative assets	45,215	-	45,215	(45,215)	-	-
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative assets	90,740	-	90,740	(88,304)	-	2,436

China Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral pledged	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(103,735)	-	(103,735)	45,215	58,520	-
<b>As at 30 June 2019</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(88,304)	-	(88,304)	88,304	-	-

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

China Conservative Fund <sup>1</sup>	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2019</b>						
<b>Financial assets</b>						
Derivative assets	18,430	-	18,430	(18,430)	-	-

China Conservative Fund <sup>1</sup>	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral pledged	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2019</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(54,079)	-	(54,079)	18,430	35,649	-

<sup>1</sup> China Conservative Fund was closed on 2 December 2019.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

China Equity Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative assets	78,981	-	78,981	(6,479)	-	72,502

China Equity Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral pledged	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(6,479)	-	(6,479)	6,479	-	-

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

Global Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral received	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial assets</b>						
Derivative assets	40,938	-	40,938	(27,474)	-	13,464

Global Balanced Fund	A	B	C = A-B	D		E = C-D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not set-off in the Statement of Financial Position		Net amount
				D (i) Financial instruments	D (ii) Cash collateral pledged	
	USD	USD	USD	USD	USD	USD
<b>As at 30 June 2020</b>						
<b>Financial liabilities</b>						
Derivative liabilities	(96,815)	-	(96,815)	27,474	69,341	

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Offsetting and amounts subject to master netting arrangements (continued)

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

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

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

### Fair values of financial assets and liabilities

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

The fair value hierarchy has the following levels:

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

For investment funds, where the redemption period is greater than 90 days or the investment is not redeemable by the investee due to the imposition of a gate, side pockets or other contractual limitation, NAV may not necessarily approximate to fair value as the redemption period is not considered to be regular and frequent. Therefore these limitations are significant unobservable inputs which are considered by management in the determination of an appropriate fair value. These investments are classified as Level 3 in the fair value hierarchy. There were no such investments held at the 30 June 2020 or 30 June 2019.

Each Fund reviews the details of the reported information obtained from the underlying administrators of the investment funds and considers:

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

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

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

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

The determination of what constitutes 'observable' requires significant judgement by the Directors of the 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 Managers, a stockbroker or other competent person appointed by the Investment Managers and approved for this purpose by the Depositary.

The following tables analyse within the fair value hierarchy each Funds' financial assets and liabilities measured at fair value at 30 June 2020 and 30 June 2019.

Positive Return Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total  EUR
<b>Financial assets at fair value through profit or loss</b>				
Credit linked notes	-	1,379,331	-	1,379,331
Fixed rate notes	-	3,435,231	-	3,435,231
Investment funds	6,085,914	2,745,904	-	8,831,818
Forward foreign exchange contracts	-	1,409	-	1,409
	<b>6,085,914</b>	<b>7,561,875</b>	<b>-</b>	<b>13,647,789</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Forward foreign exchange contracts	-	(249,984)	-	(249,984)
	<b>-</b>	<b>(249,984)</b>	<b>-</b>	<b>(249,984)</b>



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Global Equity Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	6,118,676	206,917	-	6,325,593
	<u>6,118,676</u>	<u>206,917</u>	<u>-</u>	<u>6,325,593</u>
Financial liabilities at fair value through profit or loss				
Futures	(12,803)	-	-	(12,803)
	<u>(12,803)</u>	<u>-</u>	<u>-</u>	<u>(12,803)</u>

Global Income Provider Fund	Fair value measured on the basis of			
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	2,329,644	668,477	-	2,998,121
Credit linked notes	-	5,985,651	-	5,985,651
Equity linked notes	-		-	
Fixed rate notes	-	22,085,969	-	22,085,969
Deposits with credit institutions	-	11,190,332	-	11,190,332
Forward foreign exchange contracts	-	78,773	-	78,773
	2,329,644	40,009,202	-	42,338,846

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

China Balanced Fund	Fair value measured on the basis of			
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
<b>Financial assets at fair value through profit or loss</b>				
Equities	37,588,133	-	-	37,588,133
Credit linked notes	-	3,465,490	-	3,465,490
Fixed rate notes	-	10,416,125	-	10,416,125
Negotiable certificate of deposit	-	8,439,749	-	8,439,749
Deposits with credit institutions	-	17,040,804	-	17,040,804
Futures	2,198,583	-	-	2,198,583
Forward foreign exchange contracts	-	45,215	-	45,215
	<b>39,786,716</b>	<b>39,407,383</b>	<b>-</b>	<b>79,194,099</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Forward foreign exchange contracts	-	(103,735)	-	(103,735)
	<b>-</b>	<b>(103,735)</b>	<b>-</b>	<b>(103,735)</b>

27Four Equity Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	3,673,452	19,924,171	-	23,597,623
	3,673,452	19,924,171	-	23,597,623

27Four Balanced Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	15,938,018	-	15,938,018
	-	15,938,018	-	15,938,018

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

#### Abax Equity Fund

2020	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	72,935,801	-	-	72,935,801
Options	-	601,263	-	601,263
	<b>72,935,801</b>	<b>601,263</b>	<b>-</b>	<b>73,537,064</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Options	-	(309,000)	-	(309,000)
	<b>-</b>	<b>(309,000)</b>	<b>-</b>	<b>(309,000)</b>

#### Seed Fund

2020	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Zero coupon bonds	-	334,428	-	334,428
Investment funds	4,375,612	20,010,914	-	24,386,526
	<b>4,375,612</b>	<b>20,345,342</b>	<b>-</b>	<b>24,720,954</b>

#### Integrity Equity Fund

2020	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	9,360,035	-	-	9,360,035
Investment funds	1,130,449	-	-	1,130,449
	<b>10,490,484</b>	<b>-</b>	<b>-</b>	<b>10,490,484</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

High Street Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	20,851,529	-	-	20,851,529
	<u>20,851,529</u>	<u>-</u>	<u>-</u>	<u>20,851,529</u>
Abax Income Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Credit linked notes	-	7,997,800	-	7,997,800
Fixed rate notes	-	36,717,743	-	36,717,743
Floating rate notes	-	1,700,136	-	1,700,136
Inflation linked bonds	-	13,054,045	-	13,054,045
Investment funds	-	8,942,661	-	8,942,661
Forward foreign exchange contracts	-	6,589	-	6,589
	<u>-</u>	<u>68,418,974</u>	<u>-</u>	<u>68,418,974</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	-	(116,688)	-	(116,688)
Interest rate swaps	-	(2,692)	-	(2,692)
	<u>-</u>	<u>(119,380)</u>	<u>-</u>	<u>(119,380)</u>
Blue Quadrant Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	4,770,555	-	-	4,770,555
	<u>4,770,555</u>	<u>-</u>	<u>-</u>	<u>4,770,555</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

#### Benguela Fund

2020	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	29,203,251	75,680	-	29,278,931
	<b>29,203,251</b>	<b>75,680</b>	<b>-</b>	<b>29,278,931</b>

#### China Equity Fund

2020	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	69,340,279	-	-	69,340,279
Convertible bonds	-	571,673	-	571,673
Corporate bonds	-	5,654,351	-	5,654,351
Government bonds	-	19,340,487	-	19,340,487
Negotiable certificate of deposit	-	10,974,223	-	10,974,223
Deposits with credit institutions	-	18,800,866	-	18,800,866
Futures	5,842,243	-	-	5,842,243
Forward foreign exchange contracts	-	78,981	-	78,981
	<b>75,182,522</b>	<b>55,420,581</b>	<b>-</b>	<b>130,603,103</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Futures	(9,636)	-	-	(9,636)
Forward foreign exchange contracts	-	(6,479)	-	(6,479)
	<b>(9,636)</b>	<b>(6,479)</b>	<b>-</b>	<b>(16,115)</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Global Balanced Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Preference shares	769,389	-	-	769,389
Credit linked notes	-	703,318	-	703,318
Fixed rate notes	-	2,647,592	-	2,647,592
Investment funds	2,257,692	2,342,363	-	4,600,055
Deposits with credit institutions	-	1,610,000	-	1,610,000
Futures	-	29,104	-	29,104
Forward foreign exchange contracts	-	11,834	-	11,834
	<u>3,027,081</u>	<u>7,344,211</u>	<u>-</u>	<u>10,371,292</u>
Financial liabilities at fair value through profit or loss				
Futures	-	(15,640)	-	(15,640)
Forward foreign exchange contracts	-	(81,175)	-	(81,175)
	<u>-</u>	<u>(96,815)</u>	<u>-</u>	<u>(96,815)</u>
Global Flexible Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	7,430,531	25,579,208	-	33,009,739
	<u>7,430,531</u>	<u>25,579,208</u>	<u>-</u>	<u>33,009,739</u>
Sigma Select Leaders Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	26,586,089	-	26,586,089
	-	<u>26,586,089</u>	-	<u>26,586,089</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

PortfolioMetrix Equity Fund	Fair value measured on the basis of			
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	53,218,803	-	53,218,803
	-	53,218,803	-	53,218,803

PortfolioMetrix Diversified Fund		Fair value measured on the basis of		
2020	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	117,859,631	-	117,859,631
	-	117,859,631	-	117,859,631

PortfolioMetrix Balanced Fund		Fair value measured on the basis of			
2020	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR	
Financial assets at fair value through profit or loss					
Investment funds	5,645	116,959	-	122,604	
	5,645	116,959	-	122,604	

PortfolioMetrix Cautious Fund		Fair value measured on the basis of			
2020	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR	
Financial assets at fair value through profit or loss					
Investment funds	2,314	138,516	-	140,830	
	2,314	138,516	-	140,830	

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

PPS Global Equity Fund <sup>1</sup>	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
2020				USD
<b>Financial assets at fair value through profit or loss</b>				
Equities	146,518,799	-	-	146,518,799
	<b>146,518,799</b>	<b>-</b>	<b>-</b>	<b>146,518,799</b>

<sup>1</sup> There is no comparative information for the PPS Global Equity Fund as this Fund was launched on 14 November 2019.

Positive Return Fund	Fair value measured on the basis of			Total
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	
2019				EUR
<b>Financial assets at fair value through profit or loss</b>				
Fixed rate notes	-	3,363,472	-	3,363,472
Inflation linked bonds	-	393,979	-	393,979
Investment funds	11,423,871	1,185,371	-	12,609,242
Deposits with credit Institutions	-	1,895,027	-	1,895,027
Forward foreign exchange contracts	-	734,573	-	734,573
Options	121,920	1,071,866	-	1,193,786
	<b>11,545,791</b>	<b>8,644,288</b>	<b>-</b>	<b>20,190,079</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Futures	(22,686)	-	-	(22,686)
Forward foreign exchange contracts	-	(69,686)	-	(69,686)
Options	(35,678)	-	-	(35,678)
	<b>(58,364)</b>	<b>(69,686)</b>	<b>-</b>	<b>(128,050)</b>

Global Equity Fund	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
2019				USD
<b>Financial assets at fair value through profit or loss</b>				
Equities	6,466,564	-	-	6,466,564
Investment funds	831,816	-	-	831,816
	<b>7,298,380</b>	<b>-</b>	<b>-</b>	<b>7,298,380</b>



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Global Income Provider 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
<b>2019</b>				
<b>Financial assets at fair value through profit or loss</b>				
Equities	4,290,873	562,863	-	4,853,736
Credit linked notes	-	9,505,508	-	9,505,508
Equity linked notes	-	3,869,017	-	3,869,017
Fixed rate notes	-	2,753,938	-	2,753,938
Inflation linked bonds	-	3,321,120	-	3,321,120
Deposits with credit institutions	-	15,089,279	-	15,089,279
Forward foreign exchange contracts	-	96,636	-	96,636
	<b>4,290,873</b>	<b>35,198,361</b>	<b>-</b>	<b>39,489,234</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Futures	(144,732)	-	-	(144,732)
	<b>(144,732)</b>	<b>-</b>	<b>-</b>	<b>(144,732)</b>

China Balanced 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
<b>2019</b>				
<b>Financial assets at fair value through profit or loss</b>				
Equities	43,945,410	297,997	-	44,243,407
Credit linked notes	-	3,639,930	-	3,639,930
Fixed rate notes	-	18,377,755	-	18,377,755
Deposits with credit institutions	-	7,003,658	-	7,003,658
Futures	1,250,515	-	-	1,250,515
Forward foreign exchange contracts	-	90,740	-	90,740
	<b>45,195,925</b>	<b>29,410,080</b>	<b>-</b>	<b>74,606,005</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Forward foreign exchange contracts	-	(88,304)	-	(88,304)
	<b>-</b>	<b>(88,304)</b>	<b>-</b>	<b>(88,304)</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

China Conservative Fund		Fair value measured on the basis of			
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD	
<b>Financial assets at fair value through profit or loss</b>					
Credit linked notes	-	519,990	-	519,990	
Fixed rate notes	-	4,598,032	-	4,598,032	
Deposits with credit institutions	-	3,050,332	-	3,050,332	
Forward foreign exchange contracts	-	18,430	-	18,430	
	-	<b>8,186,784</b>	-	<b>8,186,784</b>	
<b>Financial liabilities at fair value through profit or loss</b>					
Forward foreign exchange contracts	-	(54,079)	-	(54,079)	
	-	<b>(54,079)</b>	-	<b>(54,079)</b>	
<b>27Four Equity Fund</b>					
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD	
<b>Financial assets at fair value through profit or loss</b>					
Investment funds	3,661,379	20,499,208	-	24,160,587	
	<b>3,661,379</b>	<b>20,499,208</b>	-	<b>24,160,587</b>	
<b>27Four Balanced Fund</b>					
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD	
<b>Financial assets at fair value through profit or loss</b>					
Investment funds	-	18,565,515	-	18,565,515	
	-	<b>18,565,515</b>	-	<b>18,565,515</b>	

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

#### Abax Equity Fund

2019	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	80,822,738	-	-	80,822,738
Options	183,800	240,900	-	424,700
	<b>81,006,538</b>	<b>240,900</b>	<b>-</b>	<b>81,247,438</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Options	-	(163,650)	-	(163,650)
	<b>-</b>	<b>(163,650)</b>	<b>-</b>	<b>(163,650)</b>

#### Methodical Equity Fund

2019	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Equities	884,393	-	-	884,393
	<b>884,393</b>	<b>-</b>	<b>-</b>	<b>884,393</b>

#### Seed Fund

2019	Fair value measured on the basis of			Total
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	3,581,358	18,435,698	-	22,017,056
	<b>3,581,358</b>	<b>18,435,698</b>	<b>-</b>	<b>22,017,056</b>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Integrity Equity Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	9,771,328	-	-	9,771,328
Investment funds	1,111,507	-	-	1,111,507
	<u>10,882,835</u>	<u>-</u>	<u>-</u>	<u>10,882,835</u>
High Street Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	10,690,450	-	-	10,690,450
	<u>10,690,450</u>	<u>-</u>	<u>-</u>	<u>10,690,450</u>
Abax Income Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Credit linked notes	-	5,998,350	-	5,998,350
Equity linked notes	-	1,783,067	-	1,783,067
Fixed rate notes	8,192,633	32,468,280	-	40,660,913
Floating rate notes	-	1,700,867	-	1,700,867
Inflation linked bonds	-	1,982,003	-	1,982,003
Investment funds	-	8,586,069	-	8,586,069
Forward foreign exchange contracts	-	1,487	-	1,487
	<u>8,192,633</u>	<u>52,520,123</u>	<u>-</u>	<u>60,712,756</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	-	(398)	-	(398)
Interest rate swaps	-	(6,652)	-	(6,652)
	<u>-</u>	<u>(7,050)</u>	<u>-</u>	<u>(7,050)</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Blue Quadrant Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	11,886,559	-	-	11,886,559
Contracts for difference	-	81,130	-	81,130
Options	16,000	113,163	-	129,163
	<u>11,902,559</u>	<u>194,293</u>	<u>-</u>	<u>12,096,852</u>
Financial liabilities at fair value through profit or loss				
Contracts for difference	-	(162,703)	-	(162,703)
Futures	(19,750)	-	-	(19,750)
	<u>(19,750)</u>	<u>(162,703)</u>	<u>-</u>	<u>(182,453)</u>
Benguela Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	19,649,392	-	-	19,649,392
	<u>19,649,392</u>	<u>-</u>	<u>-</u>	<u>19,649,392</u>
China Equity Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Equities	113,743,121	-	-	113,743,121
Fixed rate notes	-	8,970,217	-	8,970,217
Futures	732,450	-	-	732,450
	<u>114,475,571</u>	<u>8,970,217</u>	<u>-</u>	<u>123,445,788</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

Global Balanced Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
<b>Financial assets at fair value through profit or loss</b>				
Fixed rate notes	-	1,633,151	-	1,633,151
Investment funds	3,657,215	1,270,373	-	4,927,588
Deposits with credit institutions	-	2,306,458	-	2,306,458
Futures	150,510	-	-	150,510
Forward foreign exchange contracts	-	57,008	-	57,008
Options	-	57,000	-	57,000
	<b>3,807,725</b>	<b>5,323,990</b>	<b>-</b>	<b>9,131,715</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Futures	(7,502)	-	-	(7,502)
	<b>(7,502)</b>	<b>-</b>	<b>-</b>	<b>(7,502)</b>

Global Flexible Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	659,540	1,388,733	-	2,048,273
	659,540	1,388,733	-	2,048,273

Sigma Select Leaders Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	14,984,550	-	14,984,550
	-	14,984,550	-	14,984,550

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

PortfolioMetrix Equity Fund	Fair value measured on the basis of			
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD
Financial assets at fair value through profit or loss				
Investment funds	-	27,595,161	-	27,595,161
	-	27,595,161	-	27,595,161

PortfolioMetrix Diversified Fund		Fair value measured on the basis of			
2019	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total  USD	
Financial assets at fair value through profit or loss					
Investment funds	-	24,988,917	-	24,988,917	
	-	24,988,917	-	24,988,917	

PortfolioMetrix Balanced Fund		Fair value measured on the basis of			
2019	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total  EUR	
Financial assets at fair value through profit or loss					
Investment funds	3,758	96,142	-	99,900	
	3,758	96,142	-	99,900	

PortfolioMetrix Cautious Fund		Fair value measured on the basis of			
2019	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR	
Financial assets at fair value through profit or loss					
Investment funds	1,086	96,344	-	97,430	
	1,086	96,344	-	97,430	

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

PortfolioMetrix SEK Assertive Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data SEK	Level 2 Observable Market Data SEK	Level 3 Unobservable Market Data SEK	Total SEK
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	-	1,098,298	-	1,098,298
	-	<b>1,098,298</b>	-	<b>1,098,298</b>
PortfolioMetrix SEK Cautious Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data SEK	Level 2 Observable Market Data SEK	Level 3 Unobservable Market Data SEK	Total SEK
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	-	1,015,993	-	1,015,993
	-	<b>1,015,993</b>	-	<b>1,015,993</b>
PortfolioMetrix SEK Balanced Fund		Fair value measured on the basis of		
2019	Level 1 Active Market Data SEK	Level 2 Observable Market Data SEK	Level 3 Unobservable Market Data SEK	Total SEK
<b>Financial assets at fair value through profit or loss</b>				
Investment funds	-	1,148,978	-	1,148,978
	-	<b>1,148,978</b>	-	<b>1,148,978</b>

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

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include equities, investment funds, deposits with credit institutions, options, forward exchange contracts, fixed rate notes, floating rate notes, credit linked notes, equity linked notes, index linked notes, inflation linked bonds, corporate bonds, government bonds, zero coupon bonds, convertible bonds, negotiable certificate of deposit, contracts for difference and interest rate swaps which are not actively traded.

Investments classified within Level 3 have significant unobservable inputs, whose prices has remained unchanged for a period of time and whose value has been considered by the Directors and the Manager. There are no investments classified as Level 3 on 30 June 2020 or 30 June 2019.



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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

There were no transfers between the fair value hierarchy levels for the years ended 30 June 2020 or 30 June 2019. 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 amount equal to the proportionate share of net assets of the Funds at the time of redemption, calculated on a basis consistent with that used in these financial statements. Accordingly, the carrying amount of the net assets attributable to holders of redeemable participating shares approximates their fair value. These shares are categorised into Level 2 of the fair value hierarchy.

### Capital Management

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

Each 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 each Fund; and
- to maintain sufficient size to make the operation of each Fund 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 30 June 2020 are detailed in the Schedule of Investments. The counterparties with which derivative positions are held are Barclays Capital, BNP Paribas, ICBC, CITIC, Interactive Brokers, Investec, Sheyin & Wanguo, Peresec International, ABSA and JP Morgan (2019: Barclays Capital, BNP Paribas, ICBC, Investec, Sheyin & Wanguo, Peresec International, ABSA and JP Morgan).

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Efficient Portfolio Management (continued)

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 years ended 30 June 2020 and 30 June 2019.

### Cross Investments

#### 30 June 2020

The Positive Return Fund held 2,193,508 shares in the Global Income Provider Fund at the year end. The Global Equity Fund held 147,167 shares in the Global Income Provider Fund at the year end. The Seed Fund held 1,572,591 shares in the China Balanced Fund at the year end. The Global Balanced Fund held 1,665,976 shares in the Global Income Provider Fund at the year end. The Global Flexible Fund held 317,880 shares in the Integrity Equity Fund at the year end. Issues and redemption of shares, and the related realised gains and losses during the year were:

	<b>Positive Return Fund EUR</b>	<b>Global Equity Fund USD</b>	<b>Seed Fund USD</b>	<b>Global Balanced Fund USD</b>
Issue of shares	6,803,436	1,485,000	1,095,000	4,720,000
Redemptions of shares	(5,331,113)	(1,271,628)	(610,000)	(3,688,000)
Net realised gain/(loss) on financial assets and liabilities through profit or loss	64,365	(11,352)	40,966	10,132
Closing cost	2,725,021	202,020	2,607,054	2,303,734
Fair value	2,745,904	206,917	2,903,003	2,342,363
Net change in unrealised gain on financial assets and liabilities through profit or loss	23,845	4,897	78,586	29,858

	<b>Global Flexible Fund USD</b>
Issue of shares	3,260,875
Redemptions of shares	(249,336)
Net realised loss on financial assets and liabilities through profit or loss	(5,416)
Closing cost	3,175,973
Fair value	2,983,631
Net change in unrealised loss on financial assets and liabilities through profit or loss	(190,996)

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Cross Investments (continued)

#### 30 June 2019

The Positive Return Fund held 992,147 shares in the Global Income Provider Fund at the period end. The Global Equity Fund sold all of its shares in the Global Income Provider Fund during the period. The Seed Fund held 1,300,029 shares in the China Balanced Fund at the period end. The Global Balanced Fund held 933,412 shares in the Global Income Provider Fund at the period end. The Global Flexible Fund held 17,415 shares in the Integrity Equity Fund at the year end. Issues and redemption of shares, and the related realised gains and losses during the year were:

	Positive Return Fund EUR	Global Equity Fund USD	Seed Fund USD	Global Balanced Fund USD
Issue of shares	5,130,884	-	3,267,145	1,800,000
Redemptions of shares	(5,104,221)	(498,555)	(3,652,145)	(540,000)
Net realised gain on financial assets and liabilities through profit or loss	108,433	5,729	7,286	1,602
Closing cost	1,188,333	-	2,081,088	1,261,602
Fair value	1,185,371	-	2,298,451	1,270,373
Net change in unrealised gain/(loss) on financial assets and liabilities through profit or loss	(2,057)	1,767	136,488	8,771

	Global Flexible Fund USD
Issue of shares	169,850
Closing cost	169,850
Fair value	168,504
Net change in unrealised loss on financial assets and liabilities through profit or loss	(1,346)

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Cross Investments (continued)

The average number of shares held by the Positive Return Fund, Global Equity Fund and Global Balanced Fund in the Global Income Provider Fund, by the Seed Fund in the China Balanced Fund and the Global Flexible Fund in the Integrity Equity Fund during the year ended 30 June 2020 were:

	Average number of shares held	Average fair value of shares held
Positive Return Fund	2,373,464	€3,277,234
Global Equity Fund	464,305	\$644,225
Seed Fund	1,415,208	\$2,484,476
Global Balanced Fund	1,405,685	\$1,940,691
Global Flexible Fund	195,521	\$1,929,334

The Positive Return Fund, Global Equity Fund and Global Balanced Fund invest in Class C of the Global Income Provider Fund which is a zero fee class. The Seed Fund invests in Class C of the China Balanced Fund, with the management fee rate for this class being 100 bps and this fee is not waived. The Global Flexible Fund invests in Class A of the Integrity Equity Fund, with the management fee rate for this class being 50 bps, this fee is not waived.

The average number of shares held by the Positive Return Fund, Global Equity Fund and Global Balanced Fund in the Global Income Provider Fund, by the Seed Fund in the China Balanced Fund and Global Flexible Fund in the Integrity Equity Fund during the year ended 30 June 2019 were:

	Average number of shares held	Average fair value of shares held
Positive Return Fund	1,340,760	€1,799,664
Global Equity Fund	280,454	\$241,905
Seed Fund	1,432,531	\$2,296,062
Global Balanced Fund	322,288	\$436,634
Global Flexible Fund	2,494	\$25,514

The Positive Return Fund, Global Equity Fund and Global Balanced Fund invests in Class C of the Global Income Provider Fund which is a zero fee class. The Seed Fund invests in Class C and D of the China Balanced Fund, with the management fee rate for this class being 100 bps and this fee is not waived. The Global Flexible Fund invests in Class A of the Integrity Equity Fund, with the management fee rate for this class being 50 bps and this fee is not waived.

### Global Exposure to Financial Derivative Instruments

The Investment Managers' Risk Management departments have assessed the risk profiles of the related 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 exposure to Financial Derivative Instruments for all Funds will be the commitment approach, where the Fund holds Financial Derivative Instruments.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Global Exposure to Financial Derivative Instruments (continued)

The global exposure for the Funds at 30 June 2020 is as follows:

Positive Return Fund	€1,379,331
Global Equity Fund	\$390,666
Global Income Provider Fund	\$6,333,539
China Balanced Fund	\$57,132,799
Abax Equity Fund	\$9,577,348
Abax Income Fund	\$4,500,000
China Equity Fund	\$102,901,567
Global Balanced Fund	\$8,295,795

Since the 27Four Equity Fund, 27Four Balanced Fund, China Conservative Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Blue Quadrant Fund, Benguela Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund, PortfolioMetrix SEK Balanced Fund and PPS Global Equity Fund hold no derivatives their exposure is nil at 30 June 2020.

The global exposure for the Funds at 30 June 2019 is as follows:

Positive Return Fund	€11,570,089
Global Income Provider Fund	\$21,080,730
China Balanced Fund	\$49,886,426
China Conservative Fund	\$4,680,000
Abax Equity Fund	\$7,365,739
Abax Income Fund	\$4,587,382
Blue Quadrant Fund	\$5,073,087
China Equity Fund	\$28,904,532
Global Balanced Fund	\$9,064,713

Since the Global Equity Fund, 27Four Equity Fund, 27Four Balanced Fund, Methodical Equity Fund, Seed Fund, Integrity Equity Fund, High Street Fund, Benguela Fund, Global Flexible Fund, Sigma Select Leaders Fund, PortfolioMetrix Equity Fund, PortfolioMetrix Diversified Fund, PortfolioMetrix Balanced Fund, PortfolioMetrix Cautious Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund hold no derivatives their exposure is nil at 30 June 2019.

## 16 INVESTMENT FUNDS

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

As at 30 June 2020 and 30 June 2019 there were no capital commitment obligations and no amounts due to the investment funds for unsettled purchases. The Funds have the right to request redemption of their investments in the investment funds on a daily basis. There are no significant restrictions of the Funds' ability to redeem their interests in the investment funds.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

The exposure to investments in investment funds at fair value by strategy employed as at 30 June 2020 and 30 June 2019 is disclosed in the following tables. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position.

### Positive Return Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) EUR Million	Investment fair value EUR	Percentage of net assets %
<b>2020</b>				
Fixed income	4	807 - 8,530/3,367	6,085,914	38.65%
Global multi-strategy	1	45/45	2,745,904	17.44%
	<u>5</u>		<u>8,831,818</u>	<u>56.09%</u>
<b>2019</b>				
Fixed income	6	779 - 8,755/4,774	11,423,871	53.84%
Global multi-strategy	1	38/38	1,185,371	5.59%
	<u>7</u>		<u>12,609,242</u>	<u>59.43%</u>

### Global Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	11	73 - 23,784/9,140	6,118,676	93.07%
Global multi-strategy	1	51/51	206,917	3.15%
	<u>12</u>		<u>6,325,593</u>	<u>96.22%</u>
<b>2019</b>				
Equity	2	1,905 - 3,834/2,853	831,816	11.28%

### 27Four Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	8	62 - 12,488/2,968	23,597,623	99.50%
<b>2019</b>				
Equity	8	85 - 14,539/3,259	24,160,587	97.27%

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

### 27Four Balanced Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	7	162 - 2,125/1,425	8,642,613	53.66%
Global fixed income	2	2,077 - 4,736/3,433	2,930,548	18.20%
Fund of fund	1	1,825/1,825	2,960,560	18.38%
Global real estate	1	16/16	1,404,297	8.72%
	<u>11</u>		<u>15,938,018</u>	<u>98.96%</u>
<b>2019</b>				
Equity	7	178 - 2,235/1,454	9,832,148	53.02%
Global fixed income	2	2,841 - 3,668/3,272	3,263,786	17.60%
Fund of fund	1	2,267/2,267	3,549,836	19.14%
Global real estate	1	4/4	1,919,745	10.35%
	<u>11</u>		<u>18,565,515</u>	<u>100.11%</u>

### Seed Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	5	104 - 52,664/21,448	12,102,116	42.43%
Global fixed income	1	416/416	2,649,526	9.29%
Global real estate	1	320/320	1,406,312	4.93%
Chinese multi-strategy	1	97/97	2,903,003	10.19%
Fund of fund	1	9,940/9,940	5,325,569	18.67%
	<u>9</u>		<u>24,386,526</u>	<u>85.51%</u>
<b>2019</b>				
Equity	3	165 - 23,702/13,095	9,121,810	39.58%
Global fixed income	1	316/316	4,189,116	18.18%
Global real estate	1	387/387	1,964,679	8.53%
Chinese multi-strategy	1	94/94	2,298,451	9.97%
Fund of fund	1	10,801/10,801	4,443,000	19.28%
	<u>7</u>		<u>22,017,056</u>	<u>95.54%</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

### Integrity Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	1	1,067/1,067	1,130,449	9.48%
<b>2019</b>				
Equity	1	1,602/1,602	1,111,507	8.73%

### Abax Income Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Money market	1	52,664/52,664	8,942,661	9.65%
<b>2019</b>				
Money market	1	51,361/51,361	8,586,069	9.50%

### Global Balanced Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Fixed income	1	907/907	2,257,692	17.98%
Global multi-strategy	1	51/51	2,342,363	18.65%
	<u>2</u>		<u>4,600,055</u>	<u>36.63%</u>
<b>2019</b>				
Fixed income	3	887 - 3,127/2,072	3,657,215	38.08%
Global multi-strategy	1	43/43	1,270,373	13.23%
	<u>4</u>		<u>4,927,588</u>	<u>51.31%</u>



# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

### Global Flexible Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	7	6 - 13,294/2,563	20,359,631	53.52%
Fixed income	4	2,777 - 24,506/8,113	10,377,963	27.28%
Global real estate	3	363 - 1,768/736	2,272,145	5.97%
	<u>14</u>		<u>33,009,739</u>	<u>86.77%</u>
<b>2019</b>				
Equity	2	65 - 701/504	552,052	25.93%
Fixed income	4	2,413 - 19,949/9,037	712,992	33.49%
Global equity	3	13 - 4,346/2,624	504,840	23.71%
Global real estate	3	454 - 1,694/1,254	278,389	13.08%
	<u>12</u>		<u>2,048,273</u>	<u>96.21%</u>

### Sigma Select Leaders Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Fund of fund	1	9,940/9,940	3,141,867	11.76%
Equity	8	35 - 7,904/2,546	23,444,222	87.72%
	<u>9</u>		<u>26,586,089</u>	<u>99.48%</u>
<b>2019</b>				
Fund of fund	1	10,801/10,801	2,148,005	13.76%
Global equity	7	39 - 7,669/1,559	12,836,545	82.25%
	<u>8</u>		<u>14,984,550</u>	<u>96.01%</u>

### PortfolioMetrix Equity Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	16	262 - 6,778/1,580	51,076,005	95.65%
Global real estate	1	320/320	2,142,798	4.01%
	<u>17</u>		<u>53,218,803</u>	<u>99.66%</u>
<b>2019</b>				
Equity	4	190 - 6,312/3,258	9,115,387	32.82%
Global equity	9	131 - 11,158/2,986	17,390,428	62.59%
Global real estate	1	387/387	1,089,346	3.92%
	<u>14</u>		<u>27,595,161</u>	<u>99.33%</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

### PortfolioMetrix Diversified Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) USD Million	Investment fair value USD	Percentage of net assets %
<b>2020</b>				
Equity	17	262 - 6,778/1,454	75,892,695	64.09%
Fixed income	4	2,036 - 15,131/12,691	26,210,915	22.13%
Global multi-strategy	1	167/167	13,382,404	11.30%
Global real estate	1	320/320	2,373,617	2.00%
	<u>23</u>		<u>117,859,631</u>	<u>99.52%</u>
<b>2019</b>				
Equity	4	190 - 6,312/3,248	5,042,476	20.05%
Fixed income	2	2,475 - 13,932/11,205	4,930,684	19.63%
Global equity	10	131 - 11,158/2,730	10,851,865	43.16%
Global multi-strategy	1	116/116	3,355,129	13.34%
Global real estate	1	387/387	808,763	3.22%
	<u>18</u>		<u>24,988,917</u>	<u>99.40%</u>

### PortfolioMetrix Balanced Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) EUR Million	Investment fair value EUR	Percentage of net assets %
<b>2020</b>				
Equity	14	233 - 6,035/2,021	64,897	52.59%
Fixed income	4	3,284 - 21,819/12,729	55,688	45.13%
Global real estate	1	320/320	2,019	1.64%
	<u>19</u>		<u>122,604</u>	<u>99.36%</u>
<b>2019</b>				
Equity	5	167 - 5,541/2,748	18,936	18.88%
Fixed income	4	3,294 - 17,512/10,532	39,818	39.70%
Global equity	9	115 - 9,795/3,842	36,984	36.87%
Global real estate	1	340/340	4,162	4.15%
	<u>19</u>		<u>99,900</u>	<u>99.60%</u>

### PortfolioMetrix Cautious Fund

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) EUR Million	Investment fair value EUR	Percentage of net assets %
<b>2020</b>				
Equity	12	285 - 8,913/2,092	62,624	44.30%
Fixed income	6	380 - 21,819/7,678	78,206	55.32%
	<u>18</u>		<u>140,830</u>	<u>99.62%</u>
<b>2019</b>				
Equity	5	167 - 5,541/2,758	5,507	5.64%
Fixed income	6	348 - 17,512/5,597	51,082	52.31%
Global equity	7	880 - 9,795/4,877	39,323	40.26%
Global real estate	1	340/340	1,518	1.55%
	<u>19</u>		<u>97,430</u>	<u>99.76%</u>

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

### PortfolioMetrix SEK Assertive Fund <sup>1</sup>

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) SEK Million	Investment fair value SEK	Percentage of net assets %
<b>2019</b>				
Equity	7	1,761 - 58,548/19,502	624,011	56.61%
Fixed income	1	23,978/23,978	26,347	2.39%
Global equity	9	1,214 - 103,501/30,515	382,923	34.74%
Global real estate	1	3,588/3,588	65,017	5.90%
	<u>18</u>		<u>1,098,298</u>	<u>99.64%</u>

### PortfolioMetrix SEK Cautious Fund <sup>1</sup>

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) SEK Million	Investment fair value SEK	Percentage of net assets %
<b>2019</b>				
Equity	4	1,275 - 20,891/3,676	214,544	21.08%
Fixed income	4	1,586 - 185,043/60,192	356,241	35.01%
Global equity	4	17,580 - 103,501/40,385	299,688	29.45%
Global real estate	1	3,588/3,588	16,006	1.57%
Money market	1	5,800/5,800	129,514	12.73%
	<u>14</u>		<u>1,015,993</u>	<u>99.84%</u>

### PortfolioMetrix SEK Balanced Fund <sup>1</sup>

Strategy	Number of investment funds	NAV of Investment funds (range / weighted average) SEK Million	Investment fair value SEK	Percentage of net assets %
<b>2019</b>				
Equity	8	1,275 - 58,548/17,596	370,300	32.20%
Fixed income	4	1,586 - 185,043/112,525	362,158	31.50%
Global equity	10	1,214 - 103,501/24,328	382,765	33.30%
Global real estate	1	3,588/3,588	33,755	2.94%
	<u>23</u>		<u>1,148,978</u>	<u>99.94%</u>

<sup>1</sup> The PortfolioMetrix SEK Assertive Fund, the PortfolioMetrix SEK Cautious Fund and the PortfolioMetrix SEK Balanced Fund was closed on 19 June 2020, 17 June 2020 and 19 June 2020 respectively.

The Funds' holdings in investment funds, as a percentage of the respective investment funds' total NAV, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Funds may, at any point in future, hold a majority of an investment fund's total units in issue. As at 30 June 2020, the Funds held between 0.01% and 37.91% (2019: 0.01% and 47.19%) of the respective investment funds' total NAV.

During the years ended 30 June 2020 and 30 June 2019, the Funds did not provide financial support to unconsolidated structured entities and have no intention on providing financial or other support.

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

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 16 INVESTMENT FUNDS (continued)

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

Total purchases and sales in investment funds for the years ended 30 June 2020 and 30 June 2019 were as follow:

	Sales		Purchases	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
Positive Return Fund	€23,944,536	€5,104,221	€20,749,401	€12,859,070
Global Equity Fund	\$4,504,994	\$498,555	\$9,760,811	-
China Balanced Fund	\$4,143,873	-	\$3,809,097	-
27Four Equity Fund	\$2,457,491	\$5,231,714	\$2,107,700	\$725,497
27Four Balanced Fund	\$2,569,111	\$3,180,063	\$14,631	\$1,740,571
Abax Equity Fund	\$3,806,007	-	\$4,460,636	-
Seed Fund	\$14,915,638	\$11,773,419	\$17,521,104	\$14,509,364
Integrity Equity Fund	\$403,482	\$1,103,078	\$453,926	\$1,108,492
Abax Income Fund	\$700,000	-	\$1,056,592	\$8,586,069
China Equity Fund	\$6,102,165	-	\$5,604,894	-
Global Balanced Fund	\$21,139,295	\$540,000	\$20,516,527	\$5,453,122
Global Flexible Fund	\$3,890,646	\$84,129	\$34,700,104	\$2,123,125
Sigma Select Leaders Fund	\$630,000	-	\$12,043,024	\$15,091,183
PortfolioMetrix Equity Fund	\$16,059,216	-	\$42,255,624	\$26,828,836
PortfolioMetrix Diversified Fund	\$9,100,190	-	\$98,967,744	\$24,274,205
PortfolioMetrix Balanced Fund	€17,582	-	€42,571	€95,223
PortfolioMetrix Cautious Fund	€12,012	-	€56,716	€95,174
PortfolioMetrix SEK Assertive Fund	SEK1,760,096	-	SEK681,831	SEK1,003,641
PortfolioMetrix SEK Cautious Fund	SEK1,101,151	-	SEK104,572	SEK986,181
PortfolioMetrix SEK Balanced Fund	SEK2,115,747	-	SEK1,010,914	SEK1,081,410

Once a Fund has disposed of its units/participating shares in an investment fund it ceases to be exposed to any risk from that investment fund. The specific investment portfolios held as at 30 June 2020 can be seen on the Schedule of Investments.

## 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.

# Prescient Global Funds ICAV

Notes to the Financial Statements  
For the year ended 30 June 2020 (continued)

## 18 EXCHANGE RATES

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

	30 June 2020	30 June 2019
Australian Dollar	1.45	1.43
Euro	0.89	0.88
Japanese Yen	107.93	107.78
Pound Sterling	0.81	0.79
Canadian Dollar	1.36	1.31
New Zealand Dollar	1.55	1.49
Swedish Krona	9.31	9.28
Swiss Franc	0.95	0.97
Hong Kong Dollar	7.75	7.81
Singapore Dollar	-	1.35
South African Rand	17.37	14.10
CFA Franc	-	576.50
New Israeli Sheqel	3.46	3.57
Danish Krone	6.64	6.55
Norwegian Krone	9.65	8.52
Chinese Yuan Renminbi	7.07	6.87
Indian Rupee	75.53	68.95
Brazilian Real	5.49	-
Hungarian Forint	315.41	-
Mauritian Rupee	40.35	-
Mexican Peso	23.10	-
Polish Zloty	3.96	-
South Korean Won	1,199.38	-
Taiwan Dollar	29.56	-
Thai Baht	30.87	-

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

	30 June 2020	30 June 2019
Australian Dollar	-	1.62
US Dollar	1.12	1.14
Japanese Yen	121.22	122.78
Pound Sterling	0.91	0.89
South African Rand	19.92	16.07
Hong Kong Dollar	8.71	8.90
Swiss Franc	1.06	1.11

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

	30 June 2020	30 June 2019
US Dollar	-	0.11
Euro	-	0.09
Pound Sterling	0.09	0.08

## 19 SIGNIFICANT EVENTS DURING THE YEAR

The Directors converted the Company to an Irish collective asset-management vehicle with limited liability and segregated liability between funds, pursuant to part 2 of the ICAV Act. A shareholder EGM was held on 21 October 2019 in which the conversion to an ICAV was approved. An application was made to the Central Bank to register the Company as an ICAV.

# Prescient Global Funds ICAV

Notes to the Financial Statements

For the year ended 30 June 2020 (continued)

## 19 SIGNIFICANT EVENTS DURING THE YEAR (continued)

From 13 November 2019, the Company became an ICAV and is authorised to carry on business as an ICAV by the Central Bank. The registration does not affect the identity or continuity of the Company as previously established and registered

On 11 March 2020, COVID-19 was declared a global pandemic by the World Health Organisation due to the rising rate and scale of infections. The rapid spread of the virus has caused significant disruption in global equity markets and the impact of lock downs in several countries worldwide is expected to reduce GDP growth in 2020, both locally and globally. The impact of this pandemic has been considered in the valuation of all investments and all Funds are considered to continue operating as a going concern. There was significant volatility in global and local markets at year end as countries went into lockdown, which has impacted the fair value movement of all investments.

PPS Global Equity Fund was authorised on 24 October 2019 and launched on 14 November 2019. The Manager appointed Professional Provident Society Multi-Managers Proprietary Limited as Investment Manager and Distributor to the fund.

The following Funds closed during the year:

The Methodical Equity Fund, Prescient China Conservative Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix SEK Cautious Fund and PortfolioMetrix SEK Balanced Fund received full redemption by their shareholders on 29 July 2019, 2 December 2019, 19 June 2020, 17 June 2020 and 19 June 2020 respectively. It is the intention of management to apply to the Central Bank for revocation of the approval of Methodical Equity Fund, Prescient China Conservative Fund, PortfolioMetrix SEK Assertive Fund, PortfolioMetrix Cautious Fund and PortfolioMetrix SEK Balanced Fund after all payables have been settled. Application for their revocation from the Central Bank will be submitted upon approval of these financial statements.

## 20 SUBSEQUENT EVENTS

The BACCI Global Equity Fund was authorised by the Central Bank of Ireland on 24 April 2020 and launched on 1 July 2020. The Manager appointed BACCI Trading (Proprietary) Limited as investment manager and distributor to the fund.

The Prescient Core Global Equity Fund was authorised by the Central Bank of Ireland on 17 July 2020. Prescient Investment Management (Proprietary) Limited is the appointed investment manager and distributor to that fund, which has not yet launched.

The Laurium Africa USD Bond Fund was authorised by the Central Bank of Ireland on 24 July 2020. The Manager appointed Laurium Capital (Proprietary) Limited as investment manager and distributor to the fund, which has not yet launched.

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

## 21 RECLASSIFICATION OF PRIOR YEAR COMPARATIVE FIGURES

Certain prior year comparatives have been reclassified to conform to the current year presentation.

## 22 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 21 October 2020.

# Prescient Global Funds ICAV

Schedule of Investments  
As at 30 June 2020

## Prescient Global Positive Return Fund

Prescient Global Positive Return Fund					Fair Value EUR	% of Net Assets
Shares/Nominal	Security					
Financial assets at fair value through profit or loss						
Credit linked notes – 8.76% (2019: 0.00%)						
1,630,000	Standard Bank RSA CLN 14/04/2026 LIBOR+317bps				1,379,331	8.76%
Total credit linked notes (2019: €0)					1,379,331	8.76%
Fixed rate notes – 21.81% (2019: 15.86%)						
1,410,000	ABSA Group Bond 6.25% 25/04/2023				1,272,417	8.08%
1,565,000	First Rand Bond 6.25% 23/04/2023				1,423,565	9.04%
733,000	NPNSJ 5.5% 21/07/2025 Corp				739,249	4.69%
Total fixed rate notes (2019: €3,363,472)					3,435,231	21.81%
Inflation linked bonds – 0.00% (2019: 1.86%)						
Total inflation linked bonds (2019: €393,979)					-	-
Investment funds – 56.09% (2019: 59.43%)						
15,893	iShares JP Morgan USD EM Bond UCITS ETF				1,534,179	9.74%
257,064	iShares USD Floating Rate Bond UCITS ETF				1,204,238	7.65%
6,527	iShares USD Short Duration Corp Bond UCITS ETF				607,340	3.86%
35,666	iShares USD Short Duration High Yield Corporate Bond UCITS ETF				2,740,157	17.40%
2,193,508	Prescient Global Income Provider Fund <sup>1</sup>				2,745,904	17.44%
Total investment funds (2019: €12,609,242)					8,831,818	56.09%
Deposits with credit institutions – 0.00% (2019: 8.93%)						
Total deposits with credit institutions (2019: €1,895,027)					-	-
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value EUR	% of Net Assets
Forward foreign exchange contracts – 0.00% (2019: 3.46%) <sup>2</sup>						
USD	226,700	EUR	(199,615)	16/12/2020	1,409	0.00%
Total forward foreign exchange contracts (2019: €734,573)					1,409	0.00%
Shares/Nominal	Security				Fair Value EUR	% of Net Assets
Options – 0.00% (2019: 5.61%)						
Total options (2019: €1,193,786)					-	-
Total financial assets at fair value through profit or loss					13,647,789	86.66%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Positive Return Fund (continued)

Shares/Nominal	Security				Fair Value EUR	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>						
<b>Futures – (0.00%) (2019: (0.11%))</b>						
<b>Total futures (2019: €(22,686))</b>						-
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value EUR	% of Net Assets
<b>Forward foreign exchange contracts – (1.59%) (2019: (0.32%)) <sup>2</sup></b>						
ZAR	217,456,700	EUR	(11,066,499)	17/12/2020	(151,539)	(0.96%)
EUR	12,409,873	USD	(14,072,200)	16/09/2020	(98,445)	(0.63%)
<b>Total forward foreign exchange contracts (2019: €(69,686))</b>					<b>(249,984)</b>	<b>(1.59%)</b>
<b>Options – (0.00%) (2019: (0.15%))</b>						
<b>Total options (2019: €(35,678))</b>						-
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(249,984)</b>	<b>(1.59%)</b>
<b>Net current assets</b>					<b>2,347,933</b>	<b>14.93%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>15,745,738</b>	<b>100.00%</b>

<sup>1</sup> Refer to Note 6 on Related Parties in the Notes to the Financial Statements regarding the fee waiver on this investment.

<sup>2</sup> The counterparty for forward foreign exchange contracts is Barclays Capital.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	21.46%
Transferable securities traded on another regulated market	8.62%
AIF and UCITS Investment funds	55.17%
OTC financial derivative instruments	(1.55%)
Cash and cash equivalents	6.50%
Other assets	8.25%
<b>Total assets</b>	<b>98.45%</b>



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 0.00% (2019: 87.73%)</b>			
<b>Canadian equities – 0.00% (2019: 1.50%)</b>			
<b>Total Canadian equities (2019: \$110,508)</b>		-	-
<b>Dutch equities – 0.00% (2019: 1.85%)</b>			
<b>Total Dutch equities (2019: \$136,049)</b>		-	-
<b>French equities – 0.00% (2019: 8.42%)</b>			
<b>Total French equities (2019: \$620,167)</b>		-	-
<b>German equities – 0.00% (2019: 3.73%)</b>			
<b>Total German equities (2019: \$275,371)</b>		-	-
<b>Swiss equities – 0.00% (2019: 0.75%)</b>			
<b>Total Swiss equities (2019: \$55,206)</b>		-	-
<b>UK equities – 0.00% (2019: 5.26%)</b>			
<b>Total UK equities (2019: \$388,033)</b>		-	-
<b>US equities – 0.00% (2019: 66.22%)</b>			
<b>Total US equities (2019: \$4,881,230)</b>		-	-
<b>Total equities (2019: \$6,466,564)</b>		-	-
<b>Investment funds – 96.22% (2019: 11.28%)</b>			
32,881	iShares Core FTSE 100 UCITS ETF	156,135	2.38%
63,579	iShares Core MSCI EMU UCITS ETF	318,340	4.84%
952	iShares Core MSCI Pacific ex-Japan UCITS ETF USD	129,900	1.98%
22,502	iShares Core MSCI World UCITS ETF	1,333,919	20.29%
4,250	iShares Core S&P 500 UCITS ETF	1,310,275	19.93%
894	iShares MSCI Canada UCITS ETF	108,000	1.64%
17,249	iShares MSCI North America UCITS ETF	993,974	15.12%
5,437	iShares OMX Stockholm Capped UCITS ETF	30,600	0.47%
7,093	iShares Core MSCI Japan IMI UCITS ETF	295,353	4.49%
147,167	Prescient Global Income Provider Fund <sup>1</sup>	206,917	3.15%
4,042	UBS ETF - MSCI Switzerland 20/35 UCITS ETF	111,680	1.70%
20,515	Xtrackers MSCI World UCITS ETF	1,330,500	20.23%
<b>Total investment funds (2019: \$831,816)</b>		<b>6,325,593</b>	<b>96.22%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>6,325,593</b>	<b>96.22%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures – 0.19% (2019: 0.00%) <sup>2</sup></b>			
6	MSCI World Index Futures Sep20	(12,803)	(0.19%)
<b>Total futures (2019: \$0)</b>		<b>(12,803)</b>	<b>(0.19%)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(12,803)</b>	<b>(0.19%)</b>
<b>Net current assets</b>		<b>261,220</b>	<b>3.97%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>6,574,010</b>	<b>100.00%</b>

<sup>1</sup> Refer to Note 6 on Related Parties in the Notes to the Financial Statements regarding the fee waiver on this investment.

<sup>2</sup> The counterparty for the futures is JP Morgan.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	95.77%
Financial derivative instruments dealt in on a regulated market	(0.19%)
Cash and cash equivalents	2.76%
Other assets	1.47%
<b>Total assets</b>	<b>99.81%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Income Provider Fund

		Fair Value USD	% of Net Assets			
Shares/Nominal	Security					
Financial assets at fair value through profit or loss						
Equities – 5.93% (2019: 11.31%)						
1,122,978	Lighthouse Capital Ltd	668,477	1.32%			
1,273,000	MAS Real Estate Inc	959,821	1.90%			
1,455,032	Sirius Real Estate Ltd	1,369,823	2.71%			
Total equities (2019: \$4,853,736)		2,998,121	5.93%			
Credit linked notes – 11.84% (2019: 22.15%)						
2,500,000	Citigroup SOAF CLN BARC 17/01/2024	2,438,175	4.82%			
500,000	Citigroup SOAF CLN BARC 19/01/2024	494,805	0.98%			
2,500,000	Citigroup SOAF CLN BNP 10/01/2024	2,453,900	4.86%			
630,000	Standard Bank RSA CLN 14/04/2026 LIBOR+317bps	598,771	1.18%			
Total credit linked notes (2019: \$9,505,508)		5,985,651	11.84%			
Equity linked notes – 0.00% (2019: 9.02%)						
Total equity linked notes (2019: \$3,869,017)		-	-			
Fixed rate notes – 43.70% (2019: 6.42%)						
2,500,000	ABSA Group Bond 6.25% 23/04/2025	2,533,900	5.01%			
2,642,000	Firststrand Bond 6.25% 23/04/2023	2,699,199	5.34%			
2,500,000	MTNSJ 5.37% 13/02/2022	2,545,850	5.04%			
13,000,000	SOAF 4.67% 17/01/2024	13,292,890	26.30%			
1,000,000	Standard Bank SBKSJ 5.95% 31/05/2029 Corp	1,014,130	2.01%			
Total fixed rate notes (2019: \$2,753,938)		22,085,969	43.70%			
Inflation linked bonds – 0.00% (2019: 7.74%)						
Total inflation linked bonds (2019: \$3,321,120)		-	-			
Deposits with credit institutions – 22.15% (2019: 35.16%)						
1,014,092	ABSA 20/08/2020 LIBOR+0.98 1.36%	1,014,092	2.01%			
1,014,194	First Rand 20/08/2020 LIBOR+1.00 1.38%	1,014,194	2.01%			
1,517,779	First Rand 11/09/2020 LIBOR+1.00 1.31%	1,517,779	3.00%			
1,038,739	First Rand Term Deposit 13/07/2020 2.40%	1,038,739	2.06%			
1,490,010	Nedbank 17/07/2020 LIBOR+1.05 2.36%	1,490,010	2.95%			
3,043,345	Nedbank 20/08/2020 LIBOR+1.05 1.43%	3,043,345	6.02%			
1,037,958	Nedbank 23/09/2020 LIBOR+1.05 1.36%	1,037,958	2.05%			
1,034,215	Nedbank 30/09/2020 LIBOR+1.05 1.36%	1,034,215	2.05%			
Total deposits with credit institutions (2019: \$15,089,279)		11,190,332	22.15%			
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
Forward foreign exchange contracts – 0.16% (2019: 0.23%) <sup>1</sup>						
USD	1,466,713	GBP	(1,155,000)	16/12/2020	38,341	0.08%
USD	1,154,317	ZAR	(19,593,000)	16/12/2020	35,625	0.07%
USD	700,613	EUR	(617,000)	16/12/2020	4,807	0.01%
Total forward foreign exchange contracts (2019: \$96,636)					78,773	0.16%
Total financial assets at fair value through profit or loss					42,338,846	83.78%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Income Provider Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures – 0.00% (2019: 0.34%)</b>			
<b>Total futures (2019: \$144,732)</b>		-	-
<b>Total financial liabilities at fair value through profit or loss</b>		-	-
<b>Net current assets</b>		8,199,848	16.22%
<b>Net assets attributable to holders of redeemable participating shares</b>		50,538,694	100.00%

<sup>1</sup> The counterparty for forward foreign exchange contracts is Barclays Capital.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	49.62%
Transferable securities traded on another regulated market	11.84%
Deposits with credit institutions	22.13%
OTC financial derivative instruments	0.16%
Cash and cash equivalents	14.91%
Other assets	1.34%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 38.60% (2019: 47.23%)</b>			
<b>Chinese equities – 35.90% (2019: 44.54%)</b>			
7,100	360 Security Technology Inc	18,381	0.02%
498,400	Agricultural Bank of China A	238,189	0.25%
138,600	Aisino Corporation A	318,256	0.33%
156,200	Aluminum Corp Of China A	60,956	0.06%
8,500	Anhui Conch Cement A	63,589	0.07%
36,000	Anhui Conch Cement H	242,471	0.25%
9,100	Anhui Gujing Distill A	193,310	0.20%
6,000	Autobio Diagnostics Co Ltd	137,807	0.14%
7,700	Avary Holding Shenzhen Company Ltd	54,502	0.06%
478,900	Avic Capital Company A	268,143	0.28%
699,900	Bank of Beijing Company Ltd A	484,908	0.50%
44,600	Bank of Changsha Co Ltd	50,071	0.05%
230,700	Bank of Chengdu Co Ltd	259,650	0.27%
281,500	Bank of Communications Co Ltd A	204,185	0.21%
320,040	Bank of Guiyang Co Ltd	323,999	0.33%
59,800	Bank of Hangzhou Co Ltd	75,421	0.08%
76,500	Bank of Jiangsu Co Ltd	61,330	0.06%
59,400	Bank of Nanjing A	61,563	0.06%
55,100	Bank of Shanghai Co Ltd	64,663	0.07%
143,700	Baoshan Iron & Steel A	92,651	0.10%
382,700	BBMG Corporation A	165,580	0.17%
18,000	Beijing Tongrentang A	69,022	0.07%
33,800	BLL Lomon Billions Group Co Ltd	88,413	0.09%
161,100	Bluestar Adisseo Co Ltd	278,352	0.29%
314,800	Boe Technology Group A	207,864	0.21%
16,800	CCTC	65,799	0.07%
128,820	Century Cruise	316,927	0.33%
144,400	Century Huatong	312,586	0.32%
2,600	Changchun High & New A	160,025	0.16%
107,200	China Coal Energy A	57,598	0.06%
81,200	China Construction Bank A	72,446	0.07%
837,200	China Everbright Bank A	423,779	0.44%
125,600	China Fortune Land Development A	405,969	0.42%
101,000	China Galaxy Securities Co Ltd	54,604	0.06%
6,500	China Great Wall Securities Co Ltd	11,323	0.01%
91,300	China Life Insurance Company H	183,773	0.19%
137,356	China Merchants Bank A	654,881	0.67%
655,200	China Minsheng Bank A	525,272	0.54%
269,100	China National Chemical Corporation A	208,507	0.21%
102,600	China Pacific Insurance Group H	274,034	0.28%
9,700	China Petroleum & Chemical Corporation A	5,363	0.01%
177,600	China Railway Construction Corporation Ltd A	210,433	0.22%
358,900	China Railway Group A	254,744	0.26%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 38.60% (2019: 47.23%) (continued)</b>			
<b>Chinese equities (continued)</b>			
89,400	China Shenhua Energy A	181,518	0.19%
372,300	China State Construction Engineering Corporation Ltd A	251,095	0.26%
47,100	China Vanke Co A	174,082	0.18%
87,900	China Yangtze Power A	235,394	0.24%
365,400	Citic Securities Co H	691,178	0.71%
90,500	China National Nuclear Power Co Ltd	52,336	0.05%
6,900	CSR Corporation A	5,434	0.01%
429,000	CSR Corporation H	181,006	0.19%
285,900	Daqin Railway A	284,586	0.29%
45,900	Daye Special Steel Co Ltd	110,913	0.11%
25,000	Eve Energy Co Ltd	169,141	0.17%
10,100	FiberHome Telecommunication Technologies Co Ltd A	41,285	0.04%
8,000	Flush Information Network Co Ltd	150,532	0.15%
183,600	Foxconn Industrial Internet Co Ltd	393,290	0.40%
13,500	Future Land Holdings Co Ltd	59,631	0.06%
680,600	GD Power Development Co Ltd A	178,029	0.18%
245,800	Gezhouba Group Corporation A	206,788	0.21%
16,500	GF Securities Co Ltd A	32,942	0.03%
2,520	GigaDevice Semiconductor (Beijing) Inc	84,057	0.09%
67,700	Great Wall Computer Shenzhen Co Ltd	126,354	0.13%
47,700	Gree Electric Appliances Inc A	381,533	0.39%
268,100	Greenland Holdings Corporation Ltd	234,268	0.24%
40,300	Guangdong Shengyi Sci. Tech Co Ltd A	166,784	0.17%
51,700	Guangzhou Baiyunshan A	236,332	0.24%
24,000	Guangzhou Baiyunshan H	60,571	0.06%
136,200	Guosen Securities Co Ltd	217,612	0.22%
51,900	Guotai Junan Securities Co Ltd	126,659	0.13%
8,300	Hai Tian	145,991	0.15%
55,800	Haier Smart Home Co Ltd	139,648	0.14%
67,100	Hangzhou Hikvsin Digital A	287,944	0.30%
14,000	Han's Laser Technology Co Ltd	71,163	0.07%
111,900	HDGF	395,230	0.41%
478,300	Hebei Iron & Steel Co A	137,961	0.14%
58,350	Hebei Yangyuan Zhihui Beverage	177,381	0.18%
66,400	Heilan Home Co Ltd	54,641	0.06%
25,648	Henan Shuanghui Investment and Development Co Ltd A	167,143	0.17%
85,700	Hengli Petrochemical Co Ltd	169,643	0.17%
138,200	Hengtong Optic-electric Co Ltd	320,659	0.33%
141,680	Hengyi Petrochem Co A	182,897	0.19%
22,400	Hongta Securities Co Ltd	61,444	0.06%
338,100	Huadian Power International Corporation Ltd A	163,493	0.17%
48,600	Huadong Medicine Co A	173,854	0.18%
71,800	Huaneng Lancang River Hydropower Inc	38,476	0.04%
79,300	Huaneng Power International A	47,317	0.05%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 38.60% (2019: 47.23%) (continued)</b>			
<b>Chinese equities (continued)</b>			
184,600	Huatai Securities Co Ltd	293,923	0.30%
452,900	Huaxia Bank A	391,905	0.40%
112,000	Huayu Automotive Systems Company Ltd A	329,230	0.34%
8,800	Huiding Technology	277,345	0.29%
11,000	Hundsun Technologies Inc	167,508	0.17%
149,700	ICBC A	105,409	0.11%
135,600	Industrial Bank A	302,548	0.31%
310,100	Inner Mongolia BaoTou Steel Union Co Ltd A	47,354	0.05%
76,600	Inner Mongolia Yili A	337,159	0.35%
416,400	Inner Mongoliajunzheng A	149,545	0.15%
13,100	Jiangsu Hengli Highpressure Oil Cylinder Co Ltd A	148,550	0.15%
36,200	Jiangsu Hengrui Medicine Co Ltd A	472,430	0.49%
88,000	Jiangsu Zhongnan Construction Group Co Ltd A	110,739	0.11%
105,900	Jiangsu Zhongtia Technology Co Ltd A	171,446	0.18%
126,400	Jinke Property Group A	145,836	0.15%
1,000	Jinko Power Technology Co Ltd	1,111	0.00%
99,500	Jointown Pharmaceutical Group A	261,957	0.27%
30,501	Jonhon Optron Technology Co Ltd	176,861	0.18%
251,600	Kingray New Materials Co Ltd	251,155	0.26%
7,900	Kweichow Moutai A	1,634,041	1.68%
18,000	Lens Technology Co Ltd	71,364	0.07%
24,600	Lepu Medical Technology (Beijing) Co Ltd	127,026	0.13%
48,700	Longi Green Energy Technology Co Ltd	280,460	0.29%
12,900	Luzhou Laojiao Co A	166,200	0.17%
33,900	Luxshare Precision Industry Co Ltd	246,132	0.25%
153,400	Metallurgical China A	54,441	0.06%
44,900	Midea Group Co A	379,579	0.39%
36,000	Muyuan Foodstuff A	417,391	0.43%
2,200	New China Life Insurance A	13,774	0.01%
88,600	New Hope Liuhe Co Ltd A	373,316	0.38%
149,500	Petrochina Co A	88,569	0.09%
189,300	Ping An Insurance A	1,911,067	1.97%
475,800	Power Construction Corp A	232,770	0.24%
220,900	Qingdao Port International Co Ltd	177,407	0.18%
307,300	Risesun Real Estate Development A	351,945	0.36%
38,400	Robam Appliances Co Ltd	168,911	0.17%
189,400	Red Star Macalline Group Corp Ltd	283,598	0.29%
117,900	Saic Motor Corporation A	283,227	0.29%
20,300	Sanan Optoelectr Co A	71,757	0.07%
23,200	Sanqi Huyu Technology Co Ltd	153,519	0.16%
63,400	Sany Heavy Industry Co A	168,170	0.17%
57,700	SDIC Essence Holdings Co Ltd	103,856	0.11%
129,300	SDIC Power Holdings Co A	143,697	0.15%
2,500	Sevenstar Electronics Co Ltd	60,414	0.06%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 38.60% (2019: 47.23%) (continued)</b>			
<b>Chinese equities (continued)</b>			
174,900	Shaanxi Coal Industry Co Ltd	178,300	0.18%
197,300	Shandong Nanshan Inds A	56,630	0.06%
664,300	Shanghai Construction A	288,356	0.30%
42,000	Shanghai Fosun Industrial Investment Co Ltd A	201,018	0.21%
155,200	Shanghai International Port Group A	92,165	0.09%
22,200	Shanghai M&G Stationery Inc	171,385	0.18%
90,800	Shanghai Pharmaceuticals Holding Co Ltd A	235,971	0.24%
46,600	Shanghai Pudong Development Bank Co Ltd A	69,711	0.07%
226,200	Shanghai Yuyuan Tourist A	283,370	0.29%
8,500	Shanxi Xinghuacun Fen Wine Factory Co Ltd A	174,267	0.18%
7,800	Shennan Circuits Co Ltd	184,752	0.19%
181,800	Shenwan Hongyuan Group Co Ltd	129,811	0.13%
25,000	Shenzhen O-film Tech Co Ltd	65,005	0.07%
39,100	Sichuan Chuantou Energy A	51,249	0.05%
31,600	Suning Commerce Group Co A	39,184	0.04%
8,200	Sunway Communication Co Ltd	61,472	0.06%
11,000	SYGF	154,785	0.16%
330,200	Sz O'seas Chinese Town A	282,929	0.29%
259,400	TCL Corp A	227,399	0.23%
9,600	Tigermed Hangzhou	138,289	0.14%
55,500	Tonghua Dongbao Med A	136,778	0.14%
27,200	Wanhua Chemical Group A	192,256	0.20%
168,120	Wens Foodstuff Group Co Ltd	518,207	0.53%
86,000	Yanzhou Coal Mining Company A	106,520	0.11%
35,000	Yaxia Automobile Corp	137,328	0.14%
15,336	ealink Network Technology Co Ltd	148,015	0.15%
31,900	Yibin Wuliangye Co A	771,824	0.79%
383,000	Youngor Group A	322,754	0.33%
8,300	Zhangzhou Pientzehuang Pharmaceutical Co Ltd A	199,799	0.21%
31,300	Zhejiang Dahua Technology Co Ltd A	85,016	0.09%
82,400	Zhejiang Longsheng Group A	149,013	0.15%
72,000	Zhejiang Nhu Company A	296,246	0.30%
17,900	Zhejiang Supor Cook Co A	179,696	0.18%
106,600	Zhengbang Technology Co Ltd	263,467	0.27%
10,300	Zhifei Biological Products Co Ltd	145,853	0.15%
87,600	Zoomlion Heavy Industry Science and Technology Co Ltd A	79,633	0.08%
<b>Total Chinese equities (2019: \$41,723,747)</b>		<b>34,972,669</b>	<b>35.90%</b>



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 38.60% (2019: 47.23%) (continued)</b>			
<b>Hong Kong equities – 2.70% (2019: 2.69%)</b>			
679,600	Bank of China Ltd	251,665	0.26%
35,300	Byd Co Ltd	272,600	0.28%
213,000	China CITIC Bank Corp Ltd	92,893	0.10%
198,100	China Merchants Group-H	221,866	0.23%
439,000	China Petroleum & Chemical Corp	182,959	0.19%
90,000	CSC Financial Co Ltd	101,843	0.10%
112,900	Everbright Securities Co Ltd	81,577	0.08%
43,000	Fuyao Glass	102,421	0.11%
208,500	GF Securities Co Ltd	223,291	0.23%
490,200	Haitong Securities Co Ltd	395,945	0.41%
42,300	New China Life Insurance Co Ltd	141,633	0.15%
37,500	Shanghai Fosun Pharmaceutical	125,319	0.13%
47,000	Shanghai Pharmaceuticals Holdi	78,958	0.08%
112,000	ZTE Corp	342,494	0.35%
<b>Total Hong Kong equities (2019: \$2,519,660)</b>		<b>2,615,464</b>	<b>2.70%</b>
<b>Total equities (2019: \$44,243,407)</b>		<b>37,588,133</b>	<b>38.60%</b>
<b>Credit linked notes – 3.56% (2019: 3.89%)</b>			
3,500,000	Citigroup SOAF CLN BARC 19/01/2024	3,465,490	3.56%
<b>Total credit linked notes (2019: \$3,639,930)</b>		<b>3,465,490</b>	<b>3.56%</b>
<b>Fixed rate notes – 10.73% (2019: 19.64%)</b>			
8,394,000	CITICS 5.10% 25/06/2025	1,310,046	1.35%
11,000,000	ENLTME 5.30% 26/10/2020	1,563,952	1.61%
1,500,000	OENRGY 5.78% 16/09/2020	210,180	0.22%
30,000,000	SDBC 1.11% 17/04/2021 Corp	4,206,066	4.33%
20,000,000	SINOPC 3.70% 19/11/2020	3,125,881	3.22%
<b>Total fixed rate notes (2019: \$18,377,755)</b>		<b>10,416,125</b>	<b>10.73%</b>
<b>Negotiable certificates of deposit – 8.68% (2019: 0.00%)</b>			
30,000,000	BCHINA 0 16/12/2020	4,200,902	4.32%
30,000,000	BOCOM 0 15/07/2020	4,238,847	4.36%
<b>Total negotiable certificate of deposit (2019: \$0)</b>		<b>8,439,749</b>	<b>8.68%</b>
<b>Deposits with credit institutions – 17.53% (2019: 7.48%)</b>			
3,000,000	First Rand Term Deposit 27/07/2020 3.12%	3,000,000	3.09%
2,539,396	First Rand Term Deposit 28/08/2020 2.65%	2,539,396	2.61%
2,800,000	First Rand Term Deposit 03/09/2020 1.80%	2,800,000	2.88%
1,001,408	Nedbank 2 Term Deposit 06/07/2020 2.112%	1,001,408	1.03%
5,000,000	Nedbank Term Deposit 15/07/2020 2.54%	5,000,000	5.14%
2,700,000	Nedbank Term Deposit 11/02/2021 2.06%	2,700,000	2.78%
<b>Total deposits with credit institutions (2019: \$7,003,658)</b>		<b>17,040,804</b>	<b>17.53%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
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#### Financial assets at fair value through profit or loss (continued)

##### Futures – 2.26% (2019: 1.34%) <sup>1</sup>

120	CSI 300 IDX FUTUR Dec20	1,349,151	1.39%
35	CSI 300 IDX FUTUR Jul20	304,140	0.31%
33	CSI 300 IDX FUTUR Sep20	304,085	0.31%
27	CSI 500 IDX FUTUR JuL20	241,207	0.25%
<b>Total futures (2019: \$1,250,515)</b>		<b>2,198,583</b>	<b>2.26%</b>

Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair value USD	% of net assets
<b>Forward foreign exchange contracts – 0.05% (2019: 0.09%) <sup>2</sup></b>						
CNH	18,367,284	USD	(2,524,657)	01/06/2021	28,947	0.03%
CNH	6,546,114	USD	(900,000)	28/05/2021	10,273	0.01%
CNH	42,534,420	USD	(6,000,000)	21/07/2020	5,312	0.01%
USD	935,442	CNH	(6,620,715)	21/07/2020	683	0.00%
<b>Total forward foreign exchange contracts (2019: \$90,740)</b>					<b>45,215</b>	<b>0.05%</b>

**Total financial assets at fair value through profit or loss** **79,194,099** **81.41%**

#### Financial liabilities at fair value through profit or loss

Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Forward foreign exchange contracts – (0.11%) (2019: (0.09%)) <sup>2</sup></b>						
USD	5,000,000	CNH	(35,913,705)	21/07/2020	(70,552)	(0.07%)
CNH	28,572,040	USD	(4,000,000)	09/04/2021	(17,955)	(0.02%)
CNH	39,114,625	USD	(5,500,000)	09/11/2020	(9,348)	(0.01%)
CNH	53,019,668	USD	(7,400,000)	26/03/2021	(5,880)	(0.01%)
<b>Total forward foreign exchange contracts (2019: \$(88,304))</b>					<b>(103,735)</b>	<b>(0.11%)</b>

**Total financial liabilities at fair value through profit or loss** **(103,735)** **(0.11%)**

**Net current assets** **18,118,758** **18.70%**

**Net assets attributable to holders of redeemable participating shares** **97,209,122** **100.00%**

<sup>1</sup> The counterparty for the futures is ICBC.

<sup>2</sup> The counterparty for forward foreign exchange contracts is JP Morgan.

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Balanced Fund (continued)

#### Analysis of Portfolio as at 30 June 2020

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	57.85%
Transferable securities traded on another regulated market	3.55%
Deposits with credit institutions	17.47%
Financial derivative instruments dealt in on a regulated market	2.25%
OTC Financial derivative instruments	(0.06%)
Cash and cash equivalents	0.86%
Other assets	17.97%
<b>Total assets</b>	<b>99.89%</b>

All equities are listed on official stock exchanges.

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Conservative Fund

Shares/Nominal	Security				Fair Value USD	% of Net Assets	
Financial assets at fair value through profit or loss							
Credit linked notes – 0.00% (2019: 5.14%)							
Total credit linked notes (2019: \$519,990)						-	-
Fixed rate notes – 0.00% (2019: 45.45%)							
Total fixed rate notes (2019: \$4,598,032)						-	-
Deposits with credit institutions – 0.00% (2019: 30.17%)							
Total deposits with credit institutions (2019: \$3,050,332)						-	-
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair value USD	% of net assets	
Forward foreign exchange contracts – 0.00% (2019: 0.19%)							
Total forward foreign exchange contracts (2019: \$18,430)						-	-
Total financial assets at fair value through profit or loss						-	-
Financial liabilities at fair value through profit or loss							
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets	
Forward foreign exchange contracts – (0.00%) (2019: (0.54%))							
Total forward foreign exchange contracts (2019: \$(54,079))						-	-
Total financial liabilities at fair value through profit or loss						-	-
Net current assets						-	-
Net assets attributable to holders of redeemable participating shares						-	-

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### 27Four Global Equity Fund of Funds

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.50% (2019: 97.27%)</b>			
159,950	Acadian Global Managed Volatility Equity UCITS Fund	3,003,867	12.67%
1,168,264	Ardevora Global Long-Only Equity Fund	3,350,930	14.13%
83,943	Blackrock World Real Estate Securities Fund	1,125,676	4.75%
122,697	Brandes Global Value Fund	3,213,439	13.55%
182,759	iShares Developed World Index Fund	3,673,452	15.49%
575,890	Lazard Global Listed Infrastructure Equity Fund	1,771,727	7.47%
67,073	Morgan Stanley Global Quality Fund	3,166,516	13.35%
23,945	Vulcan Value Equity Fund	4,292,016	18.09%
<b>Total investment funds (2019: \$24,160,587)</b>		<b>23,597,623</b>	<b>99.50%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>23,597,623</b>	<b>99.50%</b>
<b>Net current assets</b>		<b>117,754</b>	<b>0.50%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>23,715,377</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.40%
Cash and cash equivalents	0.57%
Other assets	0.03%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### 27Four Global Balanced Fund of Funds

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 98.96% (2019: 100.11%)</b>			
67,013	Acadian Global Managed Volatility Equity UCITS Fund	1,258,502	7.81%
396,290	Ardevora Global Long-Only Equity Fund	1,136,677	7.06%
96,437	Blackrock World Real Estate Securities Fund	1,293,226	8.03%
251,321	Franklin K2 Alternative Strategies Fund	2,960,560	18.38%
7,328	JP Morgan Strategic Income Opportunity Fund	1,435,966	8.92%
289,487	Lazard Global Listed Infrastructure Equity Fund	890,606	5.53%
38,500	Morgan Stanley Global Fixed Income Opportunities Fund	1,494,581	9.28%
29,334	Morgan Stanley Global Quality Fund	1,384,876	8.60%
133,235	Nueberger Berman Global Real Estate Securities Fund	1,404,297	8.72%
34,919	Schroder International Selection Fund	1,154,693	7.17%
8,503	Vulcan Value Equity Fund	1,524,034	9.46%
<b>Total investment funds (2019: \$18,565,515)</b>		<b>15,938,018</b>	<b>98.96%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>15,938,018</b>	<b>98.96%</b>
<b>Net current assets</b>		<b>167,637</b>	<b>1.04%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>16,105,655</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	98.77%
Cash and cash equivalents	1.23%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Abax Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 95.38% (2019: 89.26%)</b>			
<b>Chinese equities – 1.32% (2019: 3.69%)</b>			
150,000	Anhui Conch Cement H	1,010,244	1.32%
<b>Total Chinese equities (2019: \$3,339,680)</b>		<b>1,010,244</b>	<b>1.32%</b>
<b>Dutch equities – 3.13% (2019: 0.00%)</b>			
26,000	Heineken NV	2,396,316	3.13%
<b>Total Dutch equities (2019: \$0)</b>		<b>2,396,316</b>	<b>3.13%</b>
<b>German equities – 3.28% (2019: 4.28%)</b>			
9,569	Adidas AG	2,510,606	3.28%
<b>Total German equities (2019: \$3,873,402)</b>		<b>2,510,606</b>	<b>3.28%</b>
<b>Hong Kong equities – 11.97% (2019: 5.03%)</b>			
128,000	Alibaba Group Holding Ltd	3,461,513	4.53%
88,400	Tencent Holdings Ltd	5,686,817	7.44%
<b>Total Hong Kong equities (2019: \$4,558,354)</b>		<b>9,148,330</b>	<b>11.97%</b>
<b>Indian equities – 4.06% (2019: 3.72%)</b>			
220,000	HDFC Bank	3,104,452	4.06%
<b>Total Indian equities (2019: \$3,367,048)</b>		<b>3,104,452</b>	<b>4.06%</b>
<b>Italian equities – 2.30% (2019: 3.62%)</b>			
45,967	Moncler SpA	1,757,418	2.30%
<b>Total Italian equities (2019: \$3,279,512)</b>		<b>1,757,418</b>	<b>2.30%</b>
<b>Japanese equities – 0.00% (2019: 1.77%)</b>			
<b>Total Japanese equities (2019: \$1,606,035)</b>		-	-
<b>Korean equities – 5.63% (2019: 4.38%)</b>			
3,900	Samsung Electronics Co Ltd	4,301,700	5.63%
<b>Total Korean equities (2019: \$3,966,300)</b>		<b>4,301,700</b>	<b>5.63%</b>
<b>South African equities – 2.38% (2019: 2.68%)</b>			
10,000	Naspers Ltd - N Shares	1,820,560	2.38%
<b>Total South African equities (2019: \$2,424,676)</b>		<b>1,820,560</b>	<b>2.38%</b>
<b>Swedish equities – 0.00% (2019: 0.00%)</b>			
84,480	Pomegranate Investment AB	-	0.00%
<b>Total Swedish equities (2019: \$0)</b>		-	<b>0.00%</b>
<b>UK equities – 5.93% (2019: 11.68%)</b>			
84,480	British American Tobacco PLC	3,240,279	4.24%
142,000	NMC Health PLC	-	0.00%
23,000	Rio Tinto PLC	1,292,649	1.69%
<b>Total UK equities (2019: \$10,577,341)</b>		<b>4,532,928</b>	<b>5.93%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Abax Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 95.38% (2019: 89.26%) (continued)</b>			
<b>US equities – 55.38% (2019: 48.41%)</b>			
47,853	Activision Blizzard Inc	3,632,043	4.75%
2,660	Alphabet Inc-A	3,772,013	4.93%
2,119	Amazon.com Inc	5,845,940	7.65%
23,961	Applied Materials Inc	1,448,442	1.89%
1,986	AutoZone Inc	2,240,446	2.93%
56,500	Intel Corporation	3,380,395	4.42%
34,900	JPMorgan Chase & Co	3,282,694	4.29%
23,900	Microsoft Corporation	4,863,889	6.36%
8,982	Thermo Fisher Scientific Company	3,254,538	4.26%
60,000	TPI Composites Inc	1,402,200	1.83%
16,914	Tractor Supply Co	2,229,096	2.92%
19,230	Trex Co Inc	2,501,246	3.27%
8,200	Visa Inc	1,583,994	2.07%
19,630	Walt Disney Company	2,188,941	2.86%
16,475	Western Digital Corporation	727,370	0.95%
<b>Total US equities (2019: \$43,830,390)</b>		<b>42,353,247</b>	<b>55.38%</b>
<b>Total equities (2019: \$80,822,738)</b>		<b>72,935,801</b>	<b>95.38%</b>
<b>Options – 0.79% (2019: 0.47%) <sup>1</sup></b>			
103	S&P500 EMINI OPTN Sep20 Put (Strike 3,000)	601,263	0.79%
<b>Total options (2019: \$424,700)</b>		<b>601,263</b>	<b>0.79%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>73,537,064</b>	<b>96.17%</b>
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Options – (0.40%) (2019: (0.18%)) <sup>1</sup></b>			
(103)	S&P500 EMINI OPTN Sep20 Put (Strike 2,750)	(309,000)	(0.40%)
<b>Total options (2019: \$(163,650))</b>		<b>(309,000)</b>	<b>(0.40%)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(309,000)</b>	<b>(0.40%)</b>
<b>Net current assets</b>		<b>2,769,483</b>	<b>4.23%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>75,997,547</b>	<b>100.00%</b>

<sup>1</sup> The counterparty for the options is Interactive Brokers.

All options held are uncovered.



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Abax Global Equity Fund (continued)

#### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	95.52%
Financial derivative instruments dealt in on a regulated market	0.38%
Cash and cash equivalents	2.37%
Other assets	1.32%
<b>Total assets</b>	<b>99.59%</b>

All equities are listed on official stock exchanges.

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Methodical Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 0.00% (201: 93.26%)</b>			
<b>Belgium equities – 0.00% (2019: 4.42%)</b>			
Total Belgium equities (2019: \$41,873)		-	-
<b>Canadian equities – 0.00% (2019: 11.13%)</b>			
Total Canadian equities (2019: \$105,580)		-	-
<b>Danish equities – 0.00% (2019: 2.06%)</b>			
Total Danish equities (2019: \$19,509)		-	-
<b>Dutch equities – 0.00% (2019: 0.98%)</b>			
Total Dutch equities (2019: \$9,276)		-	-
<b>Finnish equities – 0.00% (2019: 0.81%)</b>			
Total Finnish equities (2019: \$7,716)		-	-
<b>French equities – 0.00% (2019: 2.52%)</b>			
Total French equities (2019: \$23,845)		-	-
<b>German equities – 0.00% (2019: 3.04%)</b>			
Total German equities (2019: \$28,892)		-	-
<b>Italian equities – 0.00% (2019: 1.85%)</b>			
Total Italian equities (2019: \$17,577)		-	-
<b>Norwegian equities – 0.00% (2019: 1.35%)</b>			
Total Norwegian equities (2019: \$12,792)		-	-
<b>Spanish equities – 0.00% (2019: 0.33%)</b>			
Total Spanish equities (2018: \$3,114)		-	-
<b>Swedish equities – 0.00% (2019: 1.46%)</b>			
Total Swedish equities (2019: \$13,877)		-	-
<b>Swiss equities – 0.00% (2019: 0.37%)</b>			
Total Swiss equities (2019: \$3,535)		-	-
<b>UK equities – 0.00% (2019: 11.06%)</b>			
Total UK equities (2019: \$104,901)		-	-
<b>US equities – 0.00% (2019: 51.88%)</b>			
Total US equities (2019: \$491,906)		-	-
Total equities (2019: \$884,393)		-	-
Total financial assets at fair value through profit or loss		-	-
Net current assets		-	-
Net assets attributable to holders of redeemable participating shares		-	-

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Seed Global Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Zero coupon bonds – 1.17% (2019: 0.00%)</b>			
57,000	BBVASM 0% 14/05/2026	59,730	0.21%
270,000	Causeway 6Y USD UKX SX5E SPX 70% EKIP	274,698	0.96%
<b>Total zero coupon bonds (2019: \$0)</b>		<b>334,428</b>	<b>1.17%</b>
<b>Investment funds – 85.51% (2019: 95.54%)</b>			
8,072	BlackRock ICS US Dollar Liquidity Fund	1,235,633	4.33%
698,060	Catalyst Global Real Estate UCITS Fund	1,406,312	4.93%
232,762	Coronation Global Strategic USD Income Fund	2,649,526	9.29%
929	East Asian Growth Basket Limited	1,142,593	4.01%
858,006	Fundsmith Equity Fund	5,348,278	18.75%
56,100	iShares Edge MSCI World Minimum Volatility UCITS ETF	2,727,582	9.56%
97,000	iShares Gold Trust ETF	1,648,030	5.78%
2,662,119	Lindsell Train Global Equity Fund	5,325,569	18.67%
1,572,591	Prescient China Balanced Fund <sup>1</sup>	2,903,003	10.19%
<b>Total investment funds (2019: \$22,017,056)</b>		<b>24,386,526</b>	<b>85.51%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>24,720,954</b>	<b>86.68%</b>
<b>Net current assets</b>		<b>3,797,373</b>	<b>13.32%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>28,518,327</b>	<b>100.00%</b>

<sup>1</sup> Refer to Note 6 on Related Parties in the Notes to the Financial Statements regarding the fee waiver on this investment.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	1.16%
AIF and UCITS Investment funds	84.91%
Cash and cash equivalents	13.92%
Other assets	0.01%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Integrity Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 78.48% (2019: 76.76%)</b>			
<b>Canadian equities – 0.00% (2019: 0.22%)</b>			
<b>Total Canadian equities (2019: \$28,591)</b>		-	-
<b>Dutch equities – 8.29% (2019: 8.63%)</b>			
30,329	Royal Dutch Shell PLC	490,455	4.11%
9,391	Unilever NV	498,371	4.18%
<b>Total Dutch equities (2019: \$1,097,604)</b>		<b>988,826</b>	<b>8.29%</b>
<b>French equities – 4.68% (2019: 4.11%)</b>			
33,564	Societe Generale SA	557,924	4.68%
<b>Total French equities (2019: \$522,993)</b>		<b>557,924</b>	<b>4.68%</b>
<b>German equities – 3.94% (2019: 3.12%)</b>			
11,585	Daimler AG	470,309	3.94%
<b>Total German equities (2019: \$397,486)</b>		<b>470,309</b>	<b>3.94%</b>
<b>Hong Kong equities – 4.56% (2019: 3.82%)</b>			
1,258,018	BAIC Motor Corp Ltd	543,746	4.56%
<b>Total Hong Kong equities (2019: \$485,711)</b>		<b>543,746</b>	<b>4.56%</b>
<b>UK equities – 10.36% (2019: 11.82%)</b>			
17,947	British American Tobacco PLC	688,367	5.77%
566	Samsung Electronics Co Ltd	547,322	4.59%
<b>Total UK equities (2019: \$1,505,641)</b>		<b>1,235,689</b>	<b>10.36%</b>
<b>US equities – 46.65% (2019: 45.04%)</b>			
12,054	American International Group	375,844	3.15%
40,813	Bank of America Corporation	969,309	8.13%
18,423	Barrick Gold Corporation	496,316	4.16%
3,367	Berkshire Hathaway Inc	601,043	5.04%
15,781	Cisco Systems Inc	736,026	6.17%
16,379	Citigroup Inc	836,967	7.02%
1,764	Gilead Sciences Inc	135,722	1.14%
2,466	Johnson & Johnson	346,794	2.91%
1,508	Occidental Petroleum Corporation	27,596	0.23%
8,636	Oracle Corporation	477,312	4.00%
2,593	Procter & Gamble Company	310,045	2.60%
18,868	Tapestry Inc	250,567	2.10%
<b>Total US equities (2019: \$5,733,302)</b>		<b>5,563,541</b>	<b>46.65%</b>
<b>Total equities (2019: \$9,771,328)</b>		<b>9,360,035</b>	<b>78.48%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Integrity Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Investment funds – 9.48% (2019: 8.73%)</b>			
80,651	iShares MSCI Japan UCITS ETF	1,130,449	9.48%
<b>Total investment funds (2019: \$1,111,507)</b>		<b>1,130,449</b>	<b>9.48%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>10,490,484</b>	<b>87.96%</b>
<b>Net current assets</b>		<b>1,437,764</b>	<b>12.04%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>11,928,248</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	78.31%
AIF and UCITS Investment funds	9.46%
Cash and cash equivalents	11.97%
Other assets	0.26%
<b>Total assets</b>	<b>100.00%</b>

All equities are listed on official stock exchanges.

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### High Street Wealth Warriors Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 81.48% (2019: 81.18%)</b>			
<b>Canadian equities – 0.61% (2019: 0.00%)</b>			
10,000	Charlottes Web Holdings Inc	38,387	0.15%
75,000	Planet 13 Holdings Inc	117,252	0.46%
<b>Total Canadian equities (2019: \$0)</b>		<b>155,639</b>	<b>0.61%</b>
<b>Dutch equities – 2.72% (2019: 0.00%)</b>			
7,500	Prosus NV	696,973	2.72%
<b>Total Dutch equities (2019: \$0)</b>		<b>696,973</b>	<b>2.72%</b>
<b>German equities – 5.07% (2019: 5.21%)</b>			
7,500	Delivery Hero SE	766,216	2.99%
10,000	HelloFresh SE	532,375	2.08%
<b>Total German equities (2019: \$686,365)</b>		<b>1,298,591</b>	<b>5.07%</b>
<b>Hong Kong equities – 10.52% (2019: 6.21%)</b>			
10,000	Alibaba Group Holding Ltd	270,431	1.06%
100,000	Alibaba Health Information Technology	291,590	1.14%
10,000	Ping An Healthcare and Technology	152,117	0.59%
30,000	Tencent Holdings Ltd	1,929,915	7.54%
10,000	ZhongAn Online P&C Insurance Co Ltd	49,480	0.19%
<b>Total Hong Kong equities (2019: \$817,270)</b>		<b>2,693,533</b>	<b>10.52%</b>
<b>Japanese equities – 4.58% (2019: 4.48%)</b>			
50,000	Rakuten Inc	439,194	1.72%
150,000	Z Holdings Corporation	731,063	2.86%
<b>Total Japanese equities (2019: \$590,091)</b>		<b>1,170,257</b>	<b>4.58%</b>
<b>UK equities – 0.00% (2019: 1.21%)</b>			
<b>Total UK equities (2019: \$159,114)</b>		-	-

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### High Street Wealth Warriors Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 81.48% (2019: 81.18%) (continued)</b>			
<b>US equities – 57.98% (2019: 64.07%)</b>			
7,000	Activision Blizzard Inc	531,300	2.08%
1,750	Adobe Inc	761,793	2.98%
875	Alphabet Inc-C	1,236,909	4.83%
700	Amazon.com Inc	1,931,174	7.55%
1,000	Beyond Meat Inc	133,980	0.52%
3,500	Check Point Software Technologies	376,005	1.47%
40,000	Cloudera Inc	508,800	1.99%
3,500	Electronic Arts Inc	462,175	1.81%
8,000	Facebook Inc	1,816,560	7.10%
20,000	Lyft Inc	660,200	2.58%
1,600	Mastercard Inc	473,120	1.85%
5,000	Microsoft Corporation	1,017,550	3.98%
10,000	Mimecast Ltd	416,600	1.63%
8,000	Momo Inc	139,840	0.55%
5,000	Pageseguro Digital Ltd	176,700	0.69%
3,750	Paypal Holdings Inc	653,363	2.55%
3,000	Proofpoint Inc	333,360	1.30%
400	Shopify Inc	379,680	1.48%
3,500	Splunk Inc	695,450	2.72%
500	Teladoc Health Inc	95,420	0.37%
30,000	Uber Technologies Inc	932,400	3.64%
2,400	Visa Inc	463,608	1.81%
2,500	Wix.com Ltd	640,549	2.50%
<b>Total US equities (2019: \$8,437,610)</b>		<b>14,836,536</b>	<b>57.98%</b>
<b>Total equities (2019: \$10,690,450)</b>		<b>20,851,529</b>	<b>81.48%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>20,851,529</b>	<b>81.48%</b>
<b>Net current assets</b>		<b>4,733,826</b>	<b>18.52%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>25,585,355</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	81.35%
Cash and cash equivalents	18.65%
<b>Total assets</b>	<b>100.00%</b>

All equities are listed on official stock exchanges.

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Abax Global Income Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets			
Financial assets at fair value through profit or loss						
Credit linked notes – 8.63% (2019: 6.64%)						
8,000,000	Standard Bank (SBCLN015) 20/06/2023 LUSD3M+340	7,997,800	8.63%			
Total credit linked notes (2019: \$5,998,350)		7,997,800	8.63%			
Equity linked notes – 0.00% (2019: 1.97%)						
Total equity linked notes (2019: \$1,783,067)		-	-			
Fixed rate notes – 39.62% (2019: 45.00%)						
1,000,000	Alliance Res OP/Finance 7.5% 05/01/2025	650,000	0.70%			
5,000,000	ESKOM 5.75% 26/01/2021	4,768,600	5.15%			
4,035,000	ESKOM 6.75% 06/08/2023	3,815,254	4.12%			
3,500,000	GRTSJ 5.872% 02/05/2023 Corp	3,480,995	3.76%			
3,000,000	MTNSJ 5.373% 13/02/2022	3,055,020	3.30%			
1,500,000	NEPSJ 2.625% 22/05/2023	1,711,788	1.85%			
3,500,000	RDFSJ 1.50% 16/09/2021	3,959,106	4.27%			
3,500,000	REMSJ 2.625% 22/03/2021	4,213,232	4.55%			
500,000	SEK 2.875% 22/05/2021	511,205	0.55%			
3,500,000	SOAF 5.875% 30/05/2022	3,710,105	4.00%			
6,494,862	TII 0.25% 15/0/20125	6,842,438	7.37%			
Total fixed rate notes (2019: \$40,660,913)		36,717,743	39.62%			
Floating rate notes – 1.83% (2019: 1.88%)						
1,700,000	NRWBK Float 05/03/2021 Corp	1,700,136	1.83%			
Total floating rate notes (2019: \$1,700,867)		1,700,136	1.83%			
Inflation linked bonds – 14.08% (2019: 2.19%)						
1,999,377	TII 0.125% 15/01/2023	2,050,142	2.21%			
10,164,535	TII 0.125% 15/01/2030	11,003,903	11.87%			
Total inflation linked bonds (2019: \$1,982,003)		13,054,045	14.08%			
Investment funds – 9.65% (2019: 9.50%)						
8,942,661	Institutional Cash Series PLC - Institutional US Dollar	8,942,661	9.65%			
Total investment funds (2019: \$8,586,069)		8,942,661	9.65%			
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
Forward foreign exchange contracts – 0.01% (2019: 0.00%) <sup>1</sup>						
USD	4,456,026	GBP	(3,600,000)	20/04/2024	6,589	0.01%
Total forward foreign exchange contracts (2019: \$1,487)					6,589	0.01%
Total financial assets at fair value through profit or loss					68,418,974	73.82%





# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Blue Quadrant USD Capital Growth Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 82.78% (2019: 89.90%)</b>			
<b>Argentinian equities – 0.00% (2019: 6.20%)</b>			
<b>Total Argentinian equities (2019: \$819,450)</b>		-	-
<b>German equities – 2.19% (2019: 2.82%)</b>			
20,000	K & S AG	126,287	2.19%
<b>Total German equities (2019: \$373,184)</b>		<b>126,287</b>	<b>2.19%</b>
<b>US equities – 80.59% (2019: 80.88%)</b>			
100,000	Antero Resources Corporation	254,000	4.41%
10,000	Arch Resources Inc	284,100	4.93%
65,000	Cenovus Energy Company	303,550	5.27%
10,000	Devon Energy Corp	113,400	1.97%
20,000	DHT Holdings Inc	102,600	1.78%
20,000	Euronav NV	163,000	2.83%
70,000	Harmony Gold Mining ADR	291,900	5.06%
141,250	Iamgold Corporation	557,938	9.68%
15,000	Imperial Oil Ltd	240,750	4.18%
50,000	Kinross Gold Corporation	361,000	6.26%
20,500	Laredo Petroleum Inc	284,130	4.93%
20,000	Macy's Inc	137,600	2.39%
25,000	Marathon Oil Corp	153,000	2.65%
70,000	Montage Resources Corp	276,500	4.80%
23,000	Ovintiv Inc	219,650	3.81%
15,000	Parsley Energy Inc	160,200	2.78%
80,000	Peabody Energy Corp	230,400	4.00%
20,000	Petroleo Brasileiro SA	165,400	2.87%
45,000	Range Resources Corp	253,350	4.40%
6,000	Scorpio Bulkers Inc	91,800	1.59%
<b>Total US equities (2019: \$10,693,925)</b>		<b>4,644,268</b>	<b>80.59%</b>
<b>Total equities (2019: \$11,886,559)</b>		<b>4,770,555</b>	<b>82.78%</b>
<b>Contracts for difference – 0.00% (2019: 0.61%)</b>			
<b>Total contracts for difference (2019: \$81,130)</b>		-	-
<b>Options – 0.00% (2019: 0.97%)</b>			
<b>Total options (2019: \$129,163)</b>		-	-
<b>Total financial assets at fair value through profit or loss</b>		<b>4,770,555</b>	<b>82.78%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Blue Quadrant USD Capital Growth Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Contracts for difference – (0.00%) (2019: (1.23%))</b>			
<b>Total contracts for difference (2019: \$(162,703))</b>		-	-
<b>Futures – (0.00%) (2019: (0.15%))</b>			
<b>Total futures (2019: \$(19,750))</b>		-	-
<b>Total financial liabilities at fair value through profit or loss</b>		-	-
<b>Net current assets</b>		<b>993,815</b>	<b>17.22%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>5,764,370</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	82.43%
Cash and cash equivalents	15.94%
Other assets	1.63%
<b>Total assets</b>	<b>100.00%</b>

All equities are listed on official stock exchanges

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Benguela Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 96.53% (2019: 92.29%)</b>			
<b>Australian equities – 2.26% (2019: 2.29%)</b>			
12,187	BHP Group Ltd	300,460	0.99%
23,142	Northern Star Resources Ltd	212,800	0.70%
48,252	Regis Resources Ltd	173,360	0.57%
<b>Total Australian equities (2019: \$487,515)</b>		<b>686,620</b>	<b>2.26%</b>
<b>Austrian equities – 1.04% (2019: 1.67%)</b>			
13,440	Erste Group Bank AG	316,244	1.04%
<b>Total Austrian equities (2019: \$355,904)</b>		<b>316,244</b>	<b>1.04%</b>
<b>Canadian equities – 1.13% (2019: 2.19%)</b>			
10,949	Alimentation Couche Tard Inc	342,104	1.13%
<b>Total Canadian equities (2019: \$466,720)</b>		<b>342,104</b>	<b>1.13%</b>
<b>Chinese equities – 1.20% (2019: 1.18%)</b>			
74,700	China Resources Gas Group Ltd	363,833	1.20%
<b>Total Chinese equities (2019: \$251,469)</b>		<b>363,833</b>	<b>1.20%</b>
<b>Danish equities – 1.38% (2019: 1.28%)</b>			
5,257	Schouw & Co A/S	418,250	1.38%
<b>Total Danish equities (2019: \$271,673)</b>		<b>418,250</b>	<b>1.38%</b>
<b>Finnish equities – 0.97% (2019: 0.98%)</b>			
7,464	Huhtamaki OYJ	293,748	0.97%
<b>Total Finnish equities (2019: \$208,223)</b>		<b>293,748</b>	<b>0.97%</b>
<b>German equities – 2.00% (2019: 1.96%)</b>			
2,268	Deutsche Boerse AG	410,245	1.35%
1,688	Siemens AG	198,613	0.65%
<b>Total German equities (2019: \$418,799)</b>		<b>608,858</b>	<b>2.00%</b>
<b>Hong Kong equities – 8.18% (2019: 3.97%)</b>			
1,700,000	China Maple Leaf Educational S	517,637	1.71%
1,155,000	China Overseas Property OVS PPT	1,221,970	4.03%
7,900	Tencent Holdings Ltd	508,211	1.68%
38,500	VTech Holdings Ltd	231,230	0.76%
<b>Total Hong Kong equities (2019: \$845,415)</b>		<b>2,479,048</b>	<b>8.18%</b>
<b>Hungarian equities – 0.25% (2019: 0.45%)</b>			
12,847	MOL Magyar Olaj Gazipari	75,680	0.25%
<b>Total Hungarian equities (2019: \$96,791)</b>		<b>75,680</b>	<b>0.25%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Benguela Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 96.53% (2019: 92.29%) (continued)</b>			
<b>Japanese equities – 7.59% (2019: 6.35%)</b>			
15,500	Eiken Chemical Co Ltd	247,598	0.82%
5,100	HOYA Corp	484,837	1.60%
12,100	Lintec Corp	286,790	0.95%
4,500	Seven & I Holdings Co Ltd	146,769	0.48%
2,300	Shimamura Co Ltd	155,571	0.51%
14,700	Sundrug Co Ltd	486,254	1.60%
13,200	Zenkoku Hosho Co Ltd	495,344	1.63%
<b>Total Japanese equities (2019: \$1,350,589)</b>		<b>2,303,163</b>	<b>7.59%</b>
<b>Korean equities – 5.35% (2019: 4.11%)</b>			
16,244	AfreecaTV Co Ltd	855,963	2.82%
1,034	NCSoft Corp	768,145	2.53%
<b>Total Korean equities (2019: \$873,256)</b>		<b>1,624,108</b>	<b>5.35%</b>
<b>Mauritian equities – 0.46% (2019: 0.91%)</b>			
24,000	MCB Group Ltd	140,384	0.46%
<b>Total Mauritian equities (2019: \$194,569)</b>		<b>140,384</b>	<b>0.46%</b>
<b>Mexican equities – 1.98% (2019: 2.52%)</b>			
129,946	Grupo Aeroportuario del Centro	601,175	1.98%
<b>Total Mexican equities (2019: \$536,912)</b>		<b>601,175</b>	<b>1.98%</b>
<b>Norwegian equities – 0.83% (2019: 0.99%)</b>			
13,290	MOWI ASA	251,572	0.83%
<b>Total Norwegian equities (2019: \$210,656)</b>		<b>251,572</b>	<b>0.83%</b>
<b>Polish equities – 0.45% (2019: 1.41%)</b>			
10,000	Bank PEKAO	136,113	0.45%
<b>Total Polish equities (2019: \$299,836)</b>		<b>136,113</b>	<b>0.45%</b>
<b>Swiss equities – 3.02% (2019: 2.66%)</b>			
445	Alcon Inc	25,521	0.08%
3,287	Novartis AG	285,820	0.94%
1,752	Roche Holding AG	606,920	2.00%
<b>Total Swiss equities (2019: \$565,677)</b>		<b>918,261</b>	<b>3.02%</b>
<b>Thai equities – 0.42% (2019: 0.60%)</b>			
130,884	Krungthai Card PCL	127,202	0.42%
<b>Total Thai equities (2019: \$128,802)</b>		<b>127,202</b>	<b>0.42%</b>
<b>UK equities – 6.12% (2019: 5.68%)</b>			
27,997	M&G PLC	57,955	0.19%
77,872	Moneysupermarket.com Group PLC	311,334	1.03%
8,950	Polyus PJSC	753,143	2.48%
27,997	Prudential PLC	421,477	1.39%
30,546	Savills PLC	311,347	1.03%
<b>Total UK equities (2019: \$1,207,366)</b>		<b>1,855,256</b>	<b>6.12%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Benguela Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 96.53% (2019: 92.29%) (continued)</b>			
<b>US equities – 51.90% (2019: 51.09%)</b>			
1,181	Adobe Inc	514,101	1.70%
5,759	Amdocs Ltd	350,608	1.16%
5,611	AmerisourceBergen Corporation	565,420	1.86%
2,032	Apple Inc	741,274	2.44%
1,880	Biogen Idec	502,994	1.66%
6,806	Bristol-Myers Squibb Pharmaceutical Company	248,448	0.82%
1,253	Cactus Inc	25,849	0.09%
6,747	CBRE Group	305,099	1.01%
21,618	Cisco Systems Inc	1,008,264	3.32%
15,065	CubeSmart	406,604	1.34%
3,754	Facebook Inc	852,421	2.81%
35,084	Gentex Corporation	904,115	2.98%
6,350	Hexcel Corporation	287,147	0.95%
15,316	Intel Corporation	916,356	3.02%
1,880	Lockheed Martin Corporation	686,050	2.26%
3,338	Marsh & McLennan Companies Inc	358,401	1.18%
4,291	Microsoft Corporation	873,261	2.88%
1,322	MSCI Inc	441,310	1.46%
2,705	Northrop Grumman Corporation	831,625	2.74%
10,131	Oracle Corporation	559,940	1.85%
9,401	Premier Inc	322,266	1.06%
1,645	Procter & Gamble Company	196,693	0.65%
9,962	Republic Services Inc	817,382	2.70%
16,826	Sally Beauty Holdings Inc	210,830	0.70%
3,975	TJX Companies Inc	200,976	0.66%
2,207	Tractor Supply Company	290,861	0.96%
9,357	Twitter Inc	278,745	0.92%
333	Ulta Salon Cosmetics & Fragrance	67,739	0.22%
7,756	Universal Health Services B	720,455	2.38%
6,823	ViacomCBS Inc	159,112	0.52%
5,964	Walgreen Company	252,814	0.83%
2,441	Williams-Sonoma Inc	200,186	0.66%
17,433	ZTO Express Cayman Inc	639,966	2.11%
<b>Total US equities (2019: \$10,879,220)</b>		<b>15,737,312</b>	<b>51.90%</b>
<b>Total equities (2019: \$19,649,392)</b>		<b>29,278,931</b>	<b>96.53%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>29,278,931</b>	<b>96.53%</b>
<b>Net current assets</b>		<b>1,048,780</b>	<b>3.47%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>30,327,711</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Benguela Global Equity Fund (continued)

#### Analysis of Portfolio as at 30 June 2020

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	96.41%
Cash and cash equivalents	3.02%
Other assets	0.57%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 43.01% (2019: 79.82%)</b>			
<b>Chinese equities – 39.97% (2019: 78.44%)</b>			
14,400	360 Security Technology Inc	37,280	0.02%
912,600	Agri Bank Of China A	436,138	0.27%
7,500	Agricultural Bank of China Ltd	3,583	0.00%
274,300	Aisino Company A	629,853	0.39%
556,300	Aluminum Corp of China A	217,093	0.13%
21,300	Anhui Conch Cement Co A	159,347	0.10%
75,900	Anhui Conch Cement Co H	511,210	0.32%
16,045	Anhui Gujing Distillery A	340,841	0.21%
187,100	Aoyang Technology	65,607	0.04%
11,600	Autobio Diagnostics Co Ltd	266,427	0.17%
15,100	Avary Holding Shenzhen Co Ltd	106,880	0.07%
802,440	Avic Capital Co A	449,298	0.28%
1,238,100	Bank of Beijing Co Ltd A	857,786	0.53%
79,036	Bank of Changsha Co Ltd	88,730	0.06%
406,400	Bank of Chengdu Co Ltd	457,398	0.28%
115,300	Bank of China A	56,733	0.04%
607,300	Bank of Communications Co Ltd A	440,502	0.27%
5,500	Bank of Communications Co Ltd	3,988	0.00%
623,320	Bank of Guiyang Co Ltd	631,032	0.39%
111,100	Bank of Hangzhou Co Ltd	140,122	0.09%
119,500	Bank of Jiangsu Co Ltd	95,803	0.06%
136,702	Bank of Nanjing A	141,679	0.09%
159,400	Bank of Shanghai Co Ltd	187,065	0.12%
269,168	Baoshan Iron & Steel Co A	173,546	0.11%
493,800	BBMG Corporation A	213,648	0.13%
104,100	Beijing Tongrentang A	399,179	0.25%
1,810	BLL Lomon Billions Group Co Ltd	4,735	0.00%
304,800	Bluestar Adisseo Co	526,639	0.33%
548,600	BOE Technology Group A	362,243	0.22%
35,812	CCTC	140,261	0.09%
225,700	Century Cruise	555,275	0.34%
125,600	Century Huatong	271,889	0.17%
4,600	Changchun High & New Technology Industry A	283,122	0.18%
77,800	China Citic Bank International A	56,652	0.04%
186,700	China Coal Energy Co A	100,312	0.06%
218,400	China Construction Bank A	194,854	0.12%
1,612,900	China Everbright Bank A	816,427	0.51%
226,200	China Fortune Land Development A	731,132	0.45%
133,500	China Galaxy Securities Co Ltd	216,507	0.13%
14,300	China Life Insurance Co Ltd A	55,016	0.03%
131,100	China Life Insurance Co Ltd H	263,885	0.16%
241,500	China Merchants Bank A	1,151,415	0.72%
1,500	China Merchants Bank Co Ltd	7,149	0.00%
1,172,300	China Minsheng Bank A	939,829	0.58%
1,500	China Minsheng Banking Corp Ltd	1,202	0.00%



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 43.01% (2019: 79.82%) (continued)</b>			
<b>Chinese equities (continued)</b>			
440,000	China National Chemical A	340,926	0.21%
186,000	China Pacific Insurance Company Group A	496,787	0.31%
302,700	China Railway Construction Corporation A	358,660	0.22%
670,600	China Railway Group A	475,986	0.30%
167,900	China Shenhua Energy Company A	340,904	0.21%
29,500	China Shipbuilding Industry Group	65,486	0.04%
683,400	China State Construction Engineering Corporation A	460,915	0.29%
84,700	China United Network Communications Corporation Ltd A	57,964	0.04%
76,700	China Vanke Company A	283,484	0.18%
3,500	China Vanke Company Ltd	12,932	0.01%
160,500	China Yangtze Power Co Ltd A	429,815	0.27%
3,500	China Yangtze Power Co Ltd	9,370	0.01%
152,600	CHTC Helon Co Ltd	65,593	0.04%
153,696	ChuTian Expressway	65,412	0.04%
688,700	CITIC Securities Co H	1,302,720	0.81%
1,500	CITIC Securities Co Ltd	5,112	0.00%
156,200	CNNP China National Nuclear Power Co. Ltd	90,330	0.06%
59,900	COFCO Tunhe Co A	65,892	0.04%
5,500	CSCEC China State Construction Engineering Corporation Ltd	3,708	0.00%
560,200	CSR Corporation H	236,362	0.15%
508,800	Daqin Railway Company A	506,462	0.31%
78,900	Daye Special Steel Co Ltd	190,654	0.12%
34,869	Dingtai	269,683	0.17%
46,262	Eve Energy Co Ltd	312,992	0.19%
14,000	Flush Information Network Co Ltd	263,432	0.16%
365,200	Foxconn Industrial Internet Co Ltd	782,295	0.49%
26,800	Future Land Holdings Co Ltd	118,379	0.07%
146,800	Gansu Yasheng Industrial A	65,590	0.04%
1,022,900	GD Power Development Co. Ltd A	267,567	0.17%
359,400	Gezhouba Group Corporation A	302,358	0.19%
11,400	GF Securities Co A	22,760	0.01%
4,800	GigaDevice Semiconductor (Beijing) Inc	160,109	0.10%
98,900	GMCC	65,304	0.04%
15,500	Goertek Inc A	64,345	0.04%
116,000	Great Wall Computer Shenzhen Co Ltd	216,501	0.13%
3,500	Gree Electric Appliances Inc A	27,985	0.02%
82,400	Gree Electric Appliance Company A	659,083	0.41%
498,400	Greenland Holdings Corporation Ltd	435,505	0.27%
81,400	Guangdong Shengyi Sci.Tech Co Ltd A	336,879	0.21%
144,600	Guangxi Wuzhou Zhong A	65,630	0.04%
220,100	Guangzhou Automobile Group Co	280,085	0.17%
104,300	Guangzhou Baiyunshan Pharmaceutical A	476,779	0.30%
40,000	Guangzhou Baiyunshan Pharmaceutical H	100,952	0.06%
234,900	Guosen Securities Co Ltd	375,309	0.23%
90,300	Guotai Junan Securities Co Ltd	220,372	0.14%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 43.01% (2019: 79.82%) (continued)</b>			
<b>Chinese equities (continued)</b>			
15,520	Hai Tian	272,985	0.17%
97,800	Haier Smart Home Co Ltd	244,759	0.15%
106,400	Hangzhou Hikvsin Digital A	456,591	0.28%
25,500	Han's Laser Technology Co Ltd	129,618	0.08%
72,200	HC Waterworks Inc	65,028	0.04%
201,500	HDGF	711,696	0.44%
829,200	Hebei Iron & Steel Co. Ltd A	239,175	0.15%
106,920	Hebei Yangyuan Zhihui Beverage	325,031	0.20%
119,700	Heilan Home Co Ltd	98,502	0.06%
37,165	Henan Shuanghui Investment & Development Co Ltd A	242,197	0.15%
137,800	Hengli Petrochemical Co Ltd	272,775	0.17%
225,300	Hengtong Optic-electric Co Ltd	522,753	0.32%
239,616	Hengyi Petrochemical Co A	309,324	0.19%
3,500	Hikvision Digital Technology	15,014	0.01%
43,200	Hongta Securities Co Ltd	118,498	0.07%
249,500	Huadian Energy Co Ltd	65,969	0.04%
638,800	Huadian Power International Corporation Ltd A	308,900	0.19%
73,056	Huadong Medicine Co A	261,339	0.16%
114,900	Huaneng Lancang River Hydropower Inc	61,572	0.04%
99,100	Huaneng Power International Inc A	59,131	0.04%
339,700	Huatai Securities Co Ltd	540,876	0.34%
828,100	Huaxia Bank A	716,574	0.45%
209,408	Huayu Automotive Systems Company Ltd A	615,566	0.38%
224,200	Huayuan Property Co Ltd	66,254	0.04%
7,000	Huiding Technology	220,615	0.14%
18,657	Hundsun Technologies Inc	284,109	0.18%
5,500	ICBC	3,871	0.00%
201,700	ICBC A	142,024	0.09%
234,392	Industrial Bank A	522,970	0.32%
7,500	Industrial Bank Co Ltd	16,728	0.01%
534,600	Inner Mong Baotou Steel A	81,636	0.05%
125,600	Inner Mongolia Yili A	552,835	0.34%
734,600	Inner Mongoliajunzheng A	263,822	0.16%
107,200	IREAL	66,086	0.04%
65,200	Jasic Technology Co	65,914	0.04%
22,900	Jiangsu Hengli High A	259,679	0.16%
76,824	Jiangsu Hengrui Medicine Co Ltd A	1,002,595	0.62%
2,160	Jiangsu Hengrui Medicine Co Ltd	28,179	0.02%
151,500	Jiangsu Zhongnan Construction A	190,647	0.12%
173,300	Jiangsu Zhongtia Technology A	280,563	0.17%
159,500	Jilin Yatai Group A	65,627	0.04%
182,700	Jinke Property Group A	210,793	0.13%
52,900	Joeone Co A	65,821	0.04%
173,900	Jointown Pharmaceutical Group A	457,832	0.28%
50,900	Jonhon Optronic Technology Co Ltd	295,144	0.18%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 43.01% (2019: 79.82%) (continued)</b>			
<b>Chinese equities (continued)</b>			
70,100	JWEW	66,210	0.04%
392,800	Kingray New Materials Co Ltd	392,106	0.24%
113,200	KingTeller Technology Co Ltd	67,224	0.04%
11,349	Kweichow Moutai Co Ltd A	2,347,434	1.46%
3,500	Kweichow Moutai Co Ltd	723,691	0.45%
32,200	Lens Technology Co Ltd	127,662	0.08%
43,100	Lepu Medical Technology Co Ltd	222,554	0.14%
184,900	LHG	65,882	0.04%
89,000	Longi Silicon Materials	512,544	0.32%
19,300	Luzhou Laojiao Co A	248,656	0.15%
59,688	Luxshare Precision Industry Co Ltd	433,366	0.27%
265,900	Metallurgical Group Corporation of China A	94,367	0.06%
80,300	Midea Group Co A	678,846	0.42%
3,500	Midea Group Co Ltd	29,578	0.02%
53,500	Mtalco Inc	65,660	0.04%
62,600	Muyuan Foodstuff Co Ltd A	725,797	0.45%
700	New China Life Insurance A	4,383	0.00%
130,920	New Hope Liuhe Co A	551,632	0.34%
123,800	Ningxia Baofeng Energy Group C	147,387	0.09%
50,200	Orient Securities Co Ltd	67,359	0.04%
89,400	Orient Zirconic	65,351	0.04%
207,900	PetroChina Company Ltd A	123,167	0.08%
355,000	Ping An Insurance Company	3,582,640	2.23%
100	Ping An Bank Co Ltd	181	0.00%
2,200	Ping An Insurance A	22,210	0.01%
1,066,300	Power Construction Corporation A	521,654	0.32%
389,700	Qingdao Port	312,972	0.19%
527,600	RiseSun Real Estate Development A	604,250	0.38%
67,200	Robam Appliances	295,594	0.18%
290,400	Red Star Macalline Group Corp Ltd	434,830	0.27%
8,100	Saic Motor Corporation A	19,458	0.01%
37,700	Sanan Optoelectr Co A	133,263	0.08%
39,800	Sanqi Huyu Technology Co Ltd	263,364	0.16%
95,400	Sany Heavy Industry Co A	253,051	0.16%
105,000	SDIC Essence Holdings Co Ltd	188,993	0.12%
224,047	SDIC Power Holdings Co Ltd A	248,994	0.15%
155,200	SEES	66,491	0.04%
4,800	Sevenstar Electronics Co Ltd	115,994	0.07%
309,000	Shaanxi Coal Industry Co Ltd	315,007	0.20%
428,400	Shandong Nanshan Industries A	122,962	0.08%
1,002,100	Shanghai Construction A	434,987	0.27%
72,200	Shanghai Fosun Ind A	345,560	0.21%
62,400	Shanghai Haixin Group Co	65,907	0.04%
208,800	Shanghai International Port Group A	123,996	0.08%
31,338	Shanghai M&G Stationery Inc	241,931	0.15%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 43.01% (2019: 79.82%) (continued)</b>			
<b>Chinese equities (continued)</b>			
152,700	Shanghai Pharmaceuticals Holding Co Ltd A	396,836	0.25%
96,771	Shanghai Pudong Development Bank Co Ltd A	144,763	0.09%
399,200	Shanghai Yuyuan Tourist A	500,094	0.31%
70,100	Shanxi Xinghuacun Fen Wine Factory Co Ltd A	66,210	0.04%
12,868	Shennan Circuits Co Ltd	263,819	0.16%
5,380	Shenzhen O-film Tech Co Ltd	127,431	0.08%
62,900	Shunfa Hengye Corp	163,553	0.10%
157,300	Shenzhen Huiding Technology	65,834	0.04%
85,400	Sichuan Chuantou Energy Co Ltd A	111,935	0.07%
1,500	SPD Bank	2,243	0.00%
13,900	Sugon	75,470	0.05%
167,500	Sundy Land Investment Co Ltd	66,550	0.04%
74,200	Suning Commerce Group Co A	92,009	0.06%
75,600	Sunlight Co Ltd	65,632	0.04%
13,200	Sunway Communication Co Ltd	98,956	0.06%
36,435	SYGF	512,692	0.32%
556,900	SZ O'Seas Chinese Town A	477,174	0.30%
435,100	TCL Corporation A	381,424	0.24%
16,600	Tigermed Hangzhou	239,125	0.15%
203,500	TLGX	65,316	0.04%
89,300	Tonghua Dongbao Med A	220,078	0.14%
46,500	Wanhua Chemical Group Co Ltd A	328,672	0.20%
297,160	Wens Foodstuff Group Co Ltd	915,954	0.57%
62,500	WHHD	66,101	0.04%
1,500	Wuliangye Yibin Co Ltd	36,280	0.02%
45,600	Xinhua Winshare	65,571	0.04%
151,900	Yanzhou Coal Mining Compant Ltd A	188,143	0.12%
66,800	Yaxia Automobile Corporation	262,100	0.16%
27,300	Yealink Network	263,485	0.16%
58,100	Yibin Wuliangye Co A	1,405,737	0.87%
3,500	YILI Group	15,400	0.01%
49,200	Yonghui Superstores Co A	65,252	0.04%
748,780	Youngor Group A	630,997	0.39%
21,400	Yunnan Baiyao Group Co A	283,851	0.18%
209,000	Zhangze Power	65,899	0.04%
12,900	Zhangzhou Pientzehuang Pharmaceutical Co Ltd A	310,530	0.19%
64,600	Zhejiang Dahua Tec A	175,464	0.11%
143,400	Zhejiang Longsheng Group Co Ltd A	259,326	0.16%
22,700	Zhejiang Sanhua Co Ltd	70,291	0.04%
28,972	Zhejiang Supor Cook Co A	290,847	0.18%
177,200	Zhengbang Tech	437,958	0.27%
18,100	Zhifei Biological Products Co Ltd	256,305	0.16%
140,100	Zoomlion Heavy Industry Science and Technology Co Ltd A	127,371	0.08%
<b>Total Chinese equities (2019: \$111,795,872)</b>		<b>64,476,120</b>	<b>39.97%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 43.01% (2019: 79.82%) (continued)</b>			
<b>Hong Kong equities – 3.04% (2019: 1.38%)</b>			
1,146,000	Bank of China Ltd	424,379	0.26%
72,600	Byd Co Ltd	560,645	0.35%
204,000	China CITIC Bank Corp Ltd	88,968	0.06%
474,200	China Construction Bank Corporation	383,633	0.24%
264,800	China Merchants Group	296,568	0.18%
607,300	China Petroleum & Chemical Corp	253,100	0.16%
265,000	CSC Financial Co Ltd	299,870	0.19%
65,300	Fuyao Glass	155,536	0.10%
325,400	GF Securities Co Ltd	348,484	0.22%
368,600	Guotai Junan Securities Co Ltd	509,844	0.32%
800,400	Haitong Securities Co Ltd	646,500	0.40%
60,900	New China Life Insurance Co Ltd	203,912	0.13%
76,000	Shanghai Pharmaceuticals Holdings	127,677	0.08%
231,200	Shenwan Hongyuan Group Co Ltd	63,839	0.04%
163,900	ZTE Corp	501,204	0.31%
<b>Total Hong Kong equities (2019: \$1,947,249)</b>		<b>4,864,159</b>	<b>3.04%</b>
<b>Total equities (2019: \$113,743,121)</b>		<b>69,340,279</b>	<b>43.01%</b>
<b>Convertible bonds – 0.35% (2019: 0.00%)</b>			
1,035,000	East Money Information	220,829	0.14%
707,000	New Hope Liuhe Co Ltd	150,547	0.09%
900,000	Shennan Circuits Co	200,297	0.12%
<b>Total convertible bonds (2019: \$0)</b>		<b>571,673</b>	<b>0.35%</b>
<b>Corporate bonds – 3.51% (2019: 0.00%)</b>			
40,000,000	CHUNTE 2.20% 11/08/2020	5,654,351	3.51%
<b>Total corporate bonds (2019: \$0)</b>		<b>5,654,351</b>	<b>3.51%</b>
<b>Government bonds – 12.02% (2019: 0.00%)</b>			
30,000,000	CGB 2.53% 14/01/2021	4,250,927	2.64%
40,000,000	CHGRID 3.79% 21/10/2020	5,680,724	3.53%
2,600,000	RSA TB 0 16/09/2025	2,762,578	1.72%
17,000,000	SDBC 1.11% 17/04/2021	2,383,437	1.48%
30,000,000	SDBC 2.96% 18/02/2021	4,262,821	2.65%
<b>Total government bonds (2019: \$0)</b>		<b>19,340,487</b>	<b>12.02%</b>
<b>Fixed rate notes – 0.00% (2019: 6.30%)</b>			
<b>Total fixed rate notes (2019: \$8,970,217)</b>		-	-
<b>Negotiable certificate of deposit – 6.82% (2019: 0.00%)</b>			
39,000,000	AGRBK 0 22/10/2020 CORP	5,489,403	3.41%
39,000,000	CCB 0 11/11/2020 CORP	5,484,820	3.41%
<b>Total negotiable certificate of deposit (2019: \$0)</b>		<b>10,974,223</b>	<b>6.82%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
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#### Financial assets at fair value through profit or loss (continued)

##### Deposits with credit institutions – 11.67% (2019: 0.00%)

1,500,866	Nedbank Term Deposit 01/07/2020 0.895%	1,500,866	0.93%
2,000,000	Nedbank Term Deposit 14/07/2020 0.72%	2,000,000	1.24%
2,000,000	Nedbank Term Deposit 14/07/2020 1.77%	2,000,000	1.24%
5,000,000	Nedbank Term Deposit 14/07/2020 2.65%	5,000,000	3.11%
2,000,000	Nedbank Term Deposit 14/08/2020 1.78%	2,000,000	1.24%
3,400,000	Nedbank Term Deposit 13/10/2020 1.89%	3,400,000	2.11%
2,900,000	Nedbank Term Deposit 06/05/2021 2.240%	2,900,000	1.80%
<b>Total deposits with credit institutions (2019: \$0)</b>		<b>18,800,866</b>	<b>11.67%</b>

##### Futures – 3.63% (2019: 0.51%) <sup>1</sup>

421	CSI 300 IDX FUTUR Dec20	4,530,400	2.81%
15	CSI 300 IDX FUTUR Sep20	126,298	0.08%
50	CSI 500 IDX FUTUR Dec20	765,126	0.48%
47	CSI 500 IDX FUTUR Jul20	420,419	0.26%
<b>Total futures (2019: \$732,450)</b>		<b>5,842,243</b>	<b>3.63%</b>

Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
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##### Forward foreign exchange contracts – 0.05% (2019: 0.00%) <sup>2</sup>

CNH	96,214,500	USD	(13,500,000)	23/09/2020	36,635	0.02%
CNH	28,522,360	USD	(4,000,000)	20/07/2020	27,205	0.02%
CNH	27,037,570	USD	(3,800,000)	17/08/2020	11,896	0.01%
CNH	7,105,396	USD	(1,000,000)	20/07/2020	3,245	0.00%
<b>Total forward foreign exchange contracts (2019: \$0)</b>					<b>78,981</b>	<b>0.05%</b>

**Total financial assets at fair value through profit or loss** **130,603,103** **81.06%**

Shares/Nominal	Security	Fair Value USD	% of Net Assets
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#### Financial liabilities at fair value through profit or loss

##### Futures – 0.00% (2019: 0.00%) <sup>1</sup>

15	CSI 300 IDX FUTUR Aug20	(3,106)	(0.00%)
(20)	US 5YR NOTE (CBT) Sep20	(6,530)	(0.00%)
<b>Total futures (2019: \$0)</b>		<b>(9,636)</b>	<b>(0.00%)</b>

Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
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##### Forward foreign exchange contracts – (0.00%) (2019: 0.00%) <sup>2</sup>

USD	2,100,000	CNH	(14,959,358)	12/09/2020	(4,666)	(0.00%)
CNH	15,568,485	USD	(2,200,000)	20/07/2020	(1,813)	(0.00%)
<b>Total forward foreign exchange contracts (2019: \$0)</b>					<b>(6,479)</b>	<b>(0.00%)</b>

**Total financial liabilities at fair value through profit or loss** **(16,115)** **(0.00%)**

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient China Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Net current assets</b>		<b>30,423,542</b>	<b>18.94%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>161,010,530</b>	<b>100.00%</b>

<sup>1</sup> The counterparty for the futures is ICBC.

<sup>2</sup> The counterparty for the forward foreign exchange contracts is JP Morgan.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	63.43%
Deposits with credit institutions	11.26%
Financial derivative instruments dealt in on a regulated market	3.49%
OTC financial derivative instruments	0.04%
Cash and cash equivalents	18.45%
Other assets	3.32%
<b>Total assets</b>	<b>99.99%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Balanced Fund

Shares/Nominal		Security	Fair Value USD	% of Net Assets		
Financial assets at fair value through profit or loss						
Preference shares – 6.13% (2019: 0.00%)						
5,902		ABSA Bank Ltd Preference Shares	207,048	1.65%		
43,600		Discovery B Preference Shares	169,513	1.35%		
55,644		Investec Ltd Preference Share	184,152	1.47%		
51,802		Standard Bank Group Ltd Preference Shares	208,676	1.66%		
Total preference shares (2019: \$0)			769,389	6.13%		
Credit linked notes – 5.60% (2019: 0.00%)						
740,000		Standard Bank RSA CLN 14/04/26 LIBOR+317bps	703,318	5.60%		
Total credit linked notes (2019: \$0)			703,318	5.60%		
Fixed rate notes – 21.07% (2019: 17.00%)						
200,000		ABSA Group Bond 6.25% 25/04/2023	202,712	1.61%		
900,000		Firststrand Bond 6.250% 23/04/2023	919,485	7.32%		
500,000		SOAF 4.665% 17/01/2024	511,265	4.07%		
1,000,000		Standard Bank SBKSJ 5.95% 31/05/2029 Corp	1,014,130	8.07%		
Total fixed rate notes (2019: \$1,633,151)			2,647,592	21.07%		
Investments funds – 36.63% (2019: 51.31%)						
22,192		iShares USD Short Duration High Yield Corp Bond UCITS ETF	2,257,692	17.98%		
1,665,976		Prescient Global Income Provider Fund <sup>1</sup>	2,342,363	18.65%		
Total investments funds (2019: \$4,927,588)			4,600,055	36.63%		
Deposits with credit institutions – 12.82% (2019: 24.02%)						
1,000,000		ABSA Term Deposit 11/09/2020 1.44%	1,000,000	7.96%		
610,000		First Rand Term Deposit 25/09/2020 0.78%	610,000	4.86%		
Total deposits with credit institutions (2019: \$2,306,458)			1,610,000	12.82%		
Futures – 0.23% (2019: 1.57%) <sup>2</sup>						
19		Sep20 10-year US Treasury Note Future	2,287	0.02%		
63		Sep20 MSCI Emerging Markets Index Future	26,817	0.21%		
Total futures (2019: \$150,510)			29,104	0.23%		
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
Forward foreign exchange contracts – 0.09% (2019: 0.59%) <sup>3</sup>						
USD	836,416	ZAR	(14,441,900)	16/09/2020	11,834	0.09%
Total forward foreign exchange contracts (2019: \$57,008)					11,834	0.09%
Options – 0.00% (2019: 0.60%)						
Total options (2019: \$57,000)					-	-
Total financial assets at fair value through profit or loss					10,371,292	82.57%



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Prescient Global Balanced Fund (continued)

Financial Liabilities at Fair Value Through Profit or Loss					Fair Value USD	% of Net Assets
Shares/Nominal	Security					
<b>Financial liabilities at fair value through profit or loss</b>						
<b>Futures – (0.12%) (2019: (0.08%)) <sup>2</sup></b>						
68	Sep20 MSCI World Index Future				(15,640)	(0.12%)
<b>Total futures (2019: \$(7,502))</b>					<b>(15,640)</b>	<b>(0.12%)</b>
Buy Currency	Buy Amount	Sell Currency	Sell Amount	Maturity	Fair Value USD	% of Net Assets
<b>Forward foreign exchange contracts – (0.65%) (2019: 0.00%) <sup>3</sup></b>						
ZAR	63,573,000	USD	(3,710,970)	16/09/2020	(81,175)	(0.65%)
<b>Total forward foreign exchange contracts (2019: \$0)</b>					<b>(81,175)</b>	<b>(0.65%)</b>
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(96,815)</b>	<b>(0.77%)</b>
<b>Net current assets</b>					<b>2,285,490</b>	<b>18.20%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>					<b>12,559,967</b>	<b>100.00%</b>

<sup>1</sup> Refer to Note 6 on Related Parties in the Notes to the Financial Statements regarding the fee waiver on this investment.

<sup>2</sup> The counterparty for the futures is JP Morgan.

<sup>3</sup> The counterparty for the forward foreign exchange contracts is Barclays Capital.

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	26.97%
Transferable securities traded on another regulated market	5.55%
AIF and UCITS Investment funds	36.31%
Deposits with credit institutions	12.71%
Financial derivative instruments dealt in on a regulated market	0.11%
OTC financial derivative instruments	(0.55%)
Cash and cash equivalents	6.45%
Other assets	11.68%
<b>Total assets</b>	<b>99.23%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Global Flexible Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 86.77% (2019: 96.21%)</b>			
2,049,138	Clearance Camino Fund	2,272,494	5.97%
178,452	Dodge & Cox Worldwide Funds PLC - Global Stock Fund	3,497,654	9.19%
317,881	Integrity Global Equity Fund <sup>1</sup>	2,983,631	7.84%
46,791	Investec Global Franchise Fund	3,265,528	8.58%
27,861	iShares Asia Property Yield UCITS ETF	654,961	1.72%
6,864	iShares European Property Yield UCITS ETF	283,456	0.75%
62,692	iShares MSCI ACWI UCITS ETF	3,211,084	8.44%
72,456	iShares Physical Metals PLC	1,947,302	5.12%
56,039	iShares US Property Yield UCITS ETF	1,333,728	3.51%
13,110	Lazard Global Active Funds PLC	3,259,819	8.57%
84,801	PIMCO GIS Global Investment Grade Credit Fund	1,799,477	4.73%
313,204	PIMCO GIS US Short-Term Fund	3,536,073	9.30%
52,852	PIMCO Total Return Fund	1,776,884	4.67%
88,644	Veritas Funds PLC - Global Focus Fund	3,187,648	8.38%
<b>Total investment funds (2019: \$2,048,273)</b>		<b>33,009,739</b>	<b>86.77%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>33,009,739</b>	<b>86.77%</b>
<b>Net current assets</b>		<b>5,031,909</b>	<b>13.23%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>38,041,648</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	86.69%
Cash and cash equivalents	13.28%
Other assets	0.03%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### Sigma Select Global Leaders Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.48% (2019: 93.46%)</b>			
76,494	Baillie Gifford Worldwide Discovery Fund	1,493,091	5.59%
68,418	Contrarius Global Equity Fund	1,679,661	6.28%
21,487	Egerton Capital Equity Fund PLC	5,232,218	19.58%
1,570,541	Lindsell Train Global Equity Fund	3,141,867	11.76%
8,661	Orbis SICAV - Global Equity Fund	1,928,431	7.22%
220,056	Platinum World Portfolios - Asia Fund	3,005,740	11.25%
126,934	Platinum World Portfolios - Japan Fund	1,574,240	5.89%
91,390	Sands Capital Funds PLC - Sand	3,713,171	13.89%
37,404	Veritas Funds PLC - Veritas Izmir	4,817,670	18.02%
<b>Total investment funds (2019: \$14,984,550)</b>		<b>26,586,089</b>	<b>99.48%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>26,586,089</b>	<b>99.48%</b>
<b>Net current assets</b>		<b>139,118</b>	<b>0.52%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>26,725,207</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.39%
Cash and cash equivalents	0.61%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.66% (2019: 99.33%)</b>			
127,257	Baillie Gifford Overseas Growth Fund	2,782,865	5.21%
31,771	BlackRock Global Index Funds	7,232,588	13.55%
312,939	Brown Advisory US Mid-Cap Fund	4,922,527	9.22%
1,063,634	Catalyst Global Real Estate UCITS Fund	2,142,798	4.01%
253,843	Fidelity Funds - America Fund	4,891,547	9.16%
116,938	Fidelity Funds - Latin America Fund	895,976	1.68%
568,312	Invesco European Equity Fund	2,897,029	5.43%
747,556	LF Miton European Opportunities Fund	2,173,260	4.07%
460,460	Liontrust Special Situations Fund	2,267,482	4.25%
505,277	M&G Global Listed Infrastructure Fund	811,414	1.52%
966,590	Man GLG Undervalued Assets Fund	1,522,612	2.85%
253,361	Man GLG Continental European Growth Fund	2,191,790	4.11%
1,424,903	Man International ICVC - Japan Fund	2,672,353	5.01%
268,349	Matthews Asia Funds - Pacific Tiger Fund	4,873,220	9.13%
417,652	Merian Global Investors Series PLC	7,198,811	13.48%
20,141	Trigon - New Europe Fund/Luxemburg	1,721,263	3.22%
8,599	Vanguard Investment Series PLC	2,021,268	3.76%
<b>Total investment funds (2019: \$27,595,161)</b>		<b>53,218,803</b>	<b>99.66%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>53,218,803</b>	<b>99.66%</b>
<b>Net current assets</b>		<b>177,697</b>	<b>0.34%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>53,396,500</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.55%
Cash and cash equivalents	0.05%
Other assets	0.40%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix Global Diversified Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.52% (2019: 99.40%)</b>			
11,700	Allianz Global Investors Fund	13,382,404	11.30%
122,359	Amundi Funds - Pioneer Global Equity	6,527,876	5.51%
165,891	Baillie Gifford Overseas Growth Fund	3,627,717	3.06%
41,490	BlackRock Global Index Funds	9,445,196	7.98%
405,988	Brown Advisory US Mid-Cap Fund	6,386,185	5.39%
1,178,207	Catalyst Global Real Estate UCITS Fund	2,373,617	2.00%
332,349	Fidelity Funds - America Fund	6,404,356	5.41%
152,306	Fidelity Funds - Latin America Fund	1,166,971	0.99%
741,028	Invesco European Equity Fund	3,777,465	3.19%
974,270	LF Miton European Opportunities Fund	2,832,349	2.39%
600,190	Liontrust Special Situations Fund	2,955,569	2.50%
2,225,619	M&G Global Listed Infrastructure Fund	3,574,078	3.02%
1,260,129	Man GLG Undervalued Assets Fund	1,985,007	1.68%
330,329	Man GLG Continental European Growth Fund	2,857,630	2.41%
1,855,663	Man International ICVC - Japan Fund	3,480,228	2.94%
361,887	Matthews Asia Funds - Pacific Tiger	6,571,861	5.55%
546,629	Merian Global Investors Series PLC	9,421,908	7.96%
34,937	PIMCO CIS Emerging Markets Bond Fund	1,781,437	1.50%
136,628	PIMCO GIS Emerging Local Bond Fund	1,770,703	1.50%
38,151	PIMCO GIS Emerging Markets Bond Fund	1,782,539	1.51%
624,289	PIMCO-Global Bond-US UH I Acc USD	20,876,236	17.63%
26,261	Trigon - New Europe Fund/Luxemburg	2,244,290	1.90%
11,205	Vanguard Investment Series PLC	2,634,009	2.20%
<b>Total investment funds (2019: \$24,988,917)</b>		<b>117,859,631</b>	<b>99.52%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>117,859,631</b>	<b>99.52%</b>
<b>Net current assets</b>		<b>555,888</b>	<b>0.48%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>118,415,519</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.41%
Cash and cash equivalents	0.55%
Other assets	0.04%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix Balanced Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.36% (2019: 99.60%)</b>			
182	Baillie Gifford Overseas Growth Fund	3,544	2.87%
445	Brown Advisory US Mid-Cap Fund	6,231	5.05%
1,126	Catalyst Global Real Estate UCITS Fund	2,019	1.64%
269	Dimensional Funds PLC - Global Core Equity Fund	2,488	2.02%
430	Fidelity Funds - America Fund	7,331	5.94%
193	Fidelity Funds - Latin America Fund	1,319	1.07%
734	Invesco European Equity Fund	3,329	2.70%
199	iShares North America Index Fund	5,645	4.57%
202	Jupiter European Fund	6,343	5.14%
802	Liontrust Special Situations Fund	3,518	2.85%
22	Man GLG Japan Core Alpha Equity	3,496	2.83%
407	Matthews Asia Funds - Pacific Tiger Fund	6,579	5.33%
687	Merian Global Investors Series PLC	8,159	6.61%
147	PIMCO GIS Emerging Markets Bond Fund	6,112	4.95%
1,042	PIMCO GIS Global Bond Fund	19,647	15.92%
1,182	PIMCO GIS Global High Yield Bond Fund	13,154	10.66%
844	PIMCO GIS Global Investment Grade Credit Fund	16,777	13.60%
24	Trigon - New Europe Fund/Luxemburg	1,851	1.50%
37	Vanguard Investment Series PLC	5,062	4.11%
<b>Total investment funds (2019: €99,900)</b>		<b>122,604</b>	<b>99.36%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>122,604</b>	<b>99.36%</b>
<b>Net current assets</b>		<b>798</b>	<b>0.64%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>123,402</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.10%
Cash and cash equivalents	0.85%
Other assets	0.05%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix Cautious Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 99.62% (2019: 99.76%)</b>			
62	Baillie Gifford Overseas Growth Fund	1,212	0.86%
182	Brown Advisory US Mid-Cap Fund	2,545	1.80%
2,321	Dimensional Funds PLC - Global Core Equity Fund	21,449	15.17%
116	Fidelity Funds - America Fund	1,978	1.40%
193	Invesco European Equity Fund	876	0.62%
81	iShares North America Index Fund	2,314	1.64%
67	Jupiter European Fund	2,093	1.48%
272	Liontrust Special Situations Fund	1,194	0.84%
6	Man GLG Japan Core Alpha Equity	956	0.68%
191	Merian Global Investors Series PLC	2,273	1.61%
59	PIMCO GIS Emerging Markets Bond Fund	2,475	1.75%
302	PIMCO GIS Global Bond Fund	5,702	4.03%
456	PIMCO GIS Global High Yield Bond Fund	5,080	3.59%
1,008	PIMCO GIS Global Investment Grade Credit Fund	20,035	14.17%
19	Vanguard Emerging Markets Stock Index Fund	3,091	2.19%
217	Vanguard Investment Series PLC	22,643	16.02%
237	Vontobel Fund - TwentyFour Absolute Return Credit Fund	22,722	16.07%
	Vontobel Fund - TwentyFour Monument European Asset		
224	Backed Securities	22,192	15.70%
<b>Total investment funds (2019: €97,430)</b>		<b>140,830</b>	<b>99.62%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>140,830</b>	<b>99.62%</b>
<b>Net current assets</b>		<b>536</b>	<b>0.38%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>141,366</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
AIF and UCITS Investment funds	99.39%
Cash and cash equivalents	0.60%
Other assets	0.01%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix SEK Assertive Fund

Shares/Nominal	Security	Fair Value SEK	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
Investment funds – 0.00% (2019: 99.64%)			
Total investment funds (2019: SEK1,098,298)		-	-
Total financial assets at fair value through profit or loss		-	-
Net current assets		-	-
Net assets attributable to holders of redeemable participating shares		-	-

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Cash and cash equivalents	70.20%
Other assets	29.80%
<b>Total assets</b>	<b>100.00%</b>

### PortfolioMetrix SEK Cautious Fund

Shares/Nominal	Security	Fair Value SEK	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
Investment funds – 0.00% (2019: 99.48%)			
Total investment funds (2019: SEK1,015,993)		-	-
Total financial assets at fair value through profit or loss		-	-
Net current assets		-	-
Net assets attributable to holders of redeemable participating shares		-	-

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Cash and cash equivalents	100.00%
<b>Total assets</b>	<b>100.00%</b>



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PortfolioMetrix SEK Balanced Fund

Shares/Nominal	Security	Fair Value SEK	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Investment funds – 0.00% (2019: 99.94%)</b>			
<b>Total investment funds (2019: SEK1,148,978)</b>		-	-
<b>Total financial assets at fair value through profit or loss</b>		-	-
<b>Net current assets</b>		-	-
<b>Net assets attributable to holders of redeemable participating shares</b>		-	-

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Cash and cash equivalents	100.00%
<b>Total assets</b>	<b>100.00%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 94.77%</b>			
<b>Australian equities – 0.14%</b>			
12,734	Goodman Group	130,153	0.08%
1,183	Macquarie Group	96,568	0.06%
<b>Total Australian equities</b>		<b>226,721</b>	<b>0.14%</b>
<b>Belgian equities – 0.16%</b>			
4,935	Anheuser-Busch InBev SA/NV	243,133	0.16%
<b>Total Belgian equities</b>		<b>243,133</b>	<b>0.16%</b>
<b>Brazilian equities – 0.34%</b>			
39,716	Gerdau SA	115,861	0.07%
17,257	Petrobras SA	67,763	0.04%
34,529	Vale SA	351,830	0.23%
<b>Total Brazilian equities</b>		<b>535,454</b>	<b>0.34%</b>
<b>Canadian equities – 0.53%</b>			
5,144	Canadian Natural Resources Ltd	88,914	0.06%
5,161	Enbridge Inc	156,370	0.10%
523	Fairfax Financial Holdings Ltd	161,005	0.10%
1,165	First Quantum Minerals	9,252	0.01%
1,182	Nutrien Ltd	37,843	0.02%
1,040	TMX Group Ltd	102,462	0.07%
4,275	Transcanada Corp	181,988	0.12%
1,756	Wheaton Precious Metals Corp	76,958	0.05%
<b>Total Canadian equities</b>		<b>814,792</b>	<b>0.53%</b>
<b>Danish equities – 2.29%</b>			
3,359	Carlsberg Group A/S	443,686	0.29%
2,585	Chr. Hansen Holding A/S	266,429	0.17%
3,253	Coloplast B	503,897	0.33%
6,130	DSV A/S	748,001	0.48%
9,021	Novo Nordisk A/S	583,688	0.38%
8,577	Orsted Energy Company A/S	989,209	0.64%
<b>Total Danish equities</b>		<b>3,534,910</b>	<b>2.29%</b>
<b>Dutch equities – 3.15%</b>			
6,075	Aalberts NV	199,168	0.13%
3,231	ASML Holding NV	1,186,291	0.77%
1,272	Galapagos NV	250,085	0.16%
8,237	Koninklijke DSM NV	1,139,775	0.74%
66,706	Koninklijke KPN NV	176,814	0.11%
12,959	Prosus NV	1,204,277	0.78%
10,860	Royal Philips	506,438	0.33%
3,751	Unilever Company NV	199,062	0.13%
<b>Total Dutch equities</b>		<b>4,861,910</b>	<b>3.15%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>Finnish equities – 0.07%</b>			
25,137	Nokia OYJ	109,783	0.07%
<b>Total Finnish equities</b>		<b>109,783</b>	<b>0.07%</b>
<b>French equities – 5.09%</b>			
1,222	Air Liquide SA	176,228	0.11%
6,870	Airbus Group NV	490,125	0.32%
5,435	AXA Group Insurance Company SA	113,614	0.07%
3,024	Danone SA	209,083	0.14%
5,877	Edenred Company	256,968	0.17%
3,590	EssilorLuxottica SA	460,670	0.30%
12,745	GDF Suez	157,461	0.10%
895	Hermes International	747,685	0.48%
1,466	Kering Luxury Goods Company	797,339	0.52%
1,382	L'Oreal SA	443,463	0.29%
2,653	LVMH Moet Hennessy Louis Vuitton	1,163,583	0.75%
4,972	Pernod-Ricard SA	782,084	0.51%
5,698	Peugeot SA	92,668	0.06%
4,688	Renault SA	118,891	0.08%
8,824	Safran SA	884,233	0.57%
1,082	Sanofi SA	110,163	0.07%
4,034	Societe Generale SA	67,056	0.04%
412	Sodexo	27,857	0.02%
4,781	STMicroelectronics NV	129,949	0.08%
6,856	Total SA	261,619	0.17%
1,494	Valeo SA	39,198	0.03%
3,721	Worldline SA	322,137	0.21%
<b>Total French equities</b>		<b>7,852,074</b>	<b>5.09%</b>
<b>German equities – 1.26%</b>			
2,589	Adidas AG	679,273	0.44%
1,116	Bayer AG	82,464	0.05%
3,248	Delivery Hero SE	331,822	0.21%
2,042	Deutsche Boerse AG	369,365	0.24%
204	MTU Aero Engines AG	35,319	0.02%
3,319	SAP Software Company AG	463,434	0.30%
<b>Total German equities</b>		<b>1,961,677</b>	<b>1.26%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>Hong Kong equities – 2.13%</b>			
13,000	AAC Technologies Holdings Inc	79,755	0.05%
192,600	AIA Group Ltd	1,796,633	1.16%
88,000	China Oilfield Services Ltd	79,024	0.05%
38,000	CK Asset Holdings Ltd	226,512	0.15%
38,000	Galaxy Entertainment Group Ltd	258,625	0.17%
14,500	Hong Kong Exchanges and Clearing	617,372	0.40%
18,300	Samsonite International SA	18,417	0.01%
6,500	Wuxi Biologics Cayman Inc	118,920	0.08%
57,200	Wynn Macau Ltd	98,450	0.06%
<b>Total Hong Kong equities</b>		<b>3,293,708</b>	<b>2.13%</b>
<b>Italian equities – 0.43%</b>			
62,823	Enel SpA	541,759	0.35%
13,166	UniCredit SpA	121,080	0.08%
<b>Total Italian equities</b>		<b>662,839</b>	<b>0.43%</b>
<b>Japanese equities – 4.26%</b>			
63,000	Asahi Kasei Corporation	511,122	0.33%
1,000	Daiichi Sankyo Co Ltd	81,594	0.05%
14,200	Inpex Corporation	87,746	0.06%
6,200	Japan Tobacco Inc	114,981	0.07%
2,584	JGC Corporation	27,151	0.02%
2,100	Keyence Corporation	876,192	0.57%
18,600	Komatsu	379,755	0.25%
1,700	Kose Corporation	204,142	0.13%
8,400	Nidec Corporation	560,078	0.36%
500	Nintendo Co Ltd	222,423	0.14%
600	Nitori Holdings Co Ltd	117,443	0.08%
9,900	Olympus Corp	190,386	0.12%
5,800	Recruit Holdings Co Ltd	197,874	0.13%
6,400	Shin-Etsu Chemical Co Ltd	746,889	0.48%
3,700	Shionogi & Company	231,411	0.15%
1,800	Shiseido Co	113,996	0.07%
1,000	SMC Corporation	511,281	0.33%
9,850	Softbank Corp	497,406	0.32%
3,100	Sumitomo Mitsui Financial Group	87,090	0.06%
8,900	Suzuki Motor Corporation	301,573	0.20%
1,100	Tokyo Electron Ltd	269,483	0.17%
2,688	Unicharm Corporation	110,085	0.07%
30,700	Z Holdings Corporation	149,624	0.10%
<b>Total Japanese equities</b>		<b>6,589,725</b>	<b>4.26%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>Korean equities – 0.83%</b>			
3,037	Hyundai Motor Company	247,391	0.16%
877	LG Display Co Ltd	8,299	0.01%
22,608	Samsung Electronics Co Ltd	995,270	0.64%
952	Samsung Electronics Pref	36,909	0.02%
<b>Total Korean equities</b>		<b>1,287,869</b>	<b>0.83%</b>
<b>Mexican equities – 0.07%</b>			
16,452	Fomento Economico Mexicano SAB	101,500	0.07%
<b>Total Mexican equities</b>		<b>101,500</b>	<b>0.07%</b>
<b>New Zealand equities – 0.15%</b>			
10,220	Fisher & Paykel Healthcare Corporation	234,186	0.15%
<b>Total New Zealand equities</b>		<b>234,186</b>	<b>0.15%</b>
<b>Norwegian equities – 0.46%</b>			
15,712	Adevinta ASA	157,788	0.10%
42,329	DNB ASA Financial Services Company	557,572	0.36%
<b>Total Norwegian equities</b>		<b>715,360</b>	<b>0.46%</b>
<b>Russian equities – 0.04%</b>			
70,138	Alrosa PJSC	63,553	0.04%
<b>Total Russian equities</b>		<b>63,553</b>	<b>0.04%</b>
<b>South African equities – 0.52%</b>			
8,533	Discovery Holdings Ltd	51,347	0.03%
4,159	Naspers Ltd - N Shares	757,171	0.49%
<b>Total South African equities</b>		<b>808,518</b>	<b>0.52%</b>
<b>Spanish equities – 0.74%</b>			
4,066	Amadeus IT Holding A	211,806	0.14%
53,593	BBVA Financial Service Company	184,432	0.12%
6,593	Cellnex Telecom SA	401,645	0.26%
5,850	Grifols SA	107,493	0.07%
8,561	Inditex Clothing Company	226,633	0.15%
<b>Total Spanish equities</b>		<b>1,132,009</b>	<b>0.74%</b>
<b>Swedish equities – 0.75%</b>			
28,944	Assa Abloy AB	588,725	0.38%
14,086	Epiroc AB	175,582	0.11%
631	Evolution Gaming Group AB	37,640	0.02%
7,900	Svenska Handelsbanken AB	68,448	0.04%
19,393	Volvo AB	303,780	0.20%
<b>Total Swedish equities</b>		<b>1,174,175</b>	<b>0.75%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>Swiss equities – 2.56%</b>			
11,516	ABB Ltd	259,151	0.17%
2,441	Cie Financiere Richemont SA	155,651	0.10%
3,508	LafargeHolcim Ltd	153,629	0.10%
182	Lonza Group AG	96,045	0.06%
15,043	Nestle SA	1,662,292	1.08%
2,332	Novartis AG	202,778	0.13%
87	Roche Holding AG	30,138	0.02%
1,395	Sika AG	268,374	0.17%
142	Straumann Holding AG	121,948	0.08%
4,451	Temenos Group AG	691,000	0.45%
26,636	UBS AG	306,447	0.20%
<b>Total Swiss equities</b>		<b>3,947,453</b>	<b>2.56%</b>
<b>Taiwanese equities – 1.57%</b>			
1,000	Largan Precision Co Ltd	138,177	0.09%
2,000	MediaTek Inc	39,170	0.03%
212,000	Taiwan Semiconductor Manufacturing Company	2,244,525	1.45%
<b>Total Taiwanese equities</b>		<b>2,421,872</b>	<b>1.57%</b>
<b>UK equities – 4.85%</b>			
24,541	Aggreko PLC	134,257	0.09%
4,767	Associated British Foods PLC	112,785	0.07%
13,911	AstraZeneca PLC	1,447,301	0.94%
17,769	Aviva PLC	60,064	0.04%
40,923	Barclays PLC	57,850	0.04%
17,040	British American Tobacco PLC	653,579	0.42%
370	Diageo PLC	12,258	0.01%
3,422	Experian PLC	119,182	0.08%
9,977	Gazprom OAO	53,836	0.03%
7,473	Halma PLC	212,631	0.14%
17,025	Hiscox Ltd	165,875	0.11%
4,082	InterContinental Hotels Group	179,892	0.12%
15,794	London Stock Exchange Group PLC	1,630,915	1.06%
806	Lukoil PJSC	59,854	0.04%
26,423	Michael Page International PLC	123,464	0.08%
5,419	Prudential PLC	81,580	0.05%
3,924	Reckitt Benckiser Group PLC	360,306	0.23%
7,897	Reed Elsevier PLC	182,449	0.12%
15,196	Reliance Industries Ltd	702,055	0.45%
67,335	Rosneft Oil Company OAO	338,560	0.22%
7,273	Royal Dutch Shell PLC	115,646	0.07%
2,124	Spirax-Sarco Engineering PLC	261,787	0.17%
3,394	Unilever PLC	182,615	0.12%
148,432	Vodafone Group PLC	236,310	0.15%
<b>Total UK equities</b>		<b>7,485,051</b>	<b>4.85%</b>

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>US equities – 62.38%</b>			
4,902	Abbott Laboratories	448,190	0.29%
10,233	Activision Blizzard Inc	776,685	0.50%
3,211	Adobe Inc	1,397,780	0.90%
8,439	Advanced Micro Devices Inc	443,976	0.29%
16,022	AES Corporation	232,159	0.15%
5,034	Agios Pharmaceuticals Inc	269,218	0.17%
147	Allakos Inc	10,563	0.01%
1,127	Alphabet Inc-A	1,598,142	1.03%
1,045	Alphabet Inc-C	1,477,222	0.96%
3,053	Alteryx Inc	501,547	0.32%
3,246	Altice USA Inc	73,165	0.05%
2,524	Amazon.com Inc	6,963,262	4.51%
46,202	America Movil SAB de CV	586,303	0.38%
1,999	American Tower Corporation	516,821	0.33%
4,996	AngloGold Ashanti Ltd US	147,332	0.10%
1,433	AON PLC	275,996	0.18%
1,255	Apple Inc	457,824	0.30%
1,575	Applied Materials Inc	95,209	0.06%
9,110	Arch Capital Group Ltd	261,002	0.17%
5,615	ASML Holding NV	2,066,320	1.34%
2,518	Autodesk Inc	602,280	0.39%
17,330	Baker Hughes Company	266,709	0.17%
7,881	Bank of America Corporation	187,174	0.12%
4,662	Barrick Gold Corporation	125,594	0.08%
4,643	BeiGene Ltd	874,741	0.57%
1,592	BlackRock Inc	866,191	0.56%
214	Bluebird Bio Inc	13,063	0.01%
1,544	Boeing Company	283,015	0.18%
417	Booking Holdings Inc	664,006	0.43%
36,508	Boston Scientific Corporation	1,281,796	0.83%
137	Brighthouse Financial Inc	3,811	0.00%
5,503	Broadcom Ltd	1,736,802	1.12%
4,188	CDK Global Inc	173,467	0.11%
681	Celanese Corp	58,798	0.04%
941	CF Industries Holdings Inc	26,480	0.02%
386	Chevron Corporation	34,443	0.02%
6,488	Chubb Corporation	821,511	0.53%
4,919	CME Group	799,534	0.52%
3,063	Colgate-Palmolive Company	224,395	0.15%
5,316	ConocoPhillips	223,378	0.14%
254	Copart Inc	21,151	0.01%
3,326	Costco Wholesale Corporation	1,008,476	0.65%
1,152	Cree Inc	68,187	0.04%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>US equities (continued)</b>			
3,888	Danaher Corporation	687,515	0.44%
1,935	Deere & Company	304,085	0.20%
3,104	Dell Technologies Inc	170,534	0.11%
986	Digital Realty Trust Inc	140,120	0.09%
352	Domino's Pizza Inc	130,043	0.08%
5,429	Dow Chemicals Company	221,286	0.14%
3,597	DuPont de Nemours Inc	191,109	0.12%
6,470	Edwards Lifesciences Corporation	447,142	0.29%
476	Eli Lilly & Company	78,150	0.05%
6,543	EOG Resources Company	331,468	0.21%
3,072	Equifax Inc	528,015	0.34%
860	Equinix Inc	603,978	0.39%
788	Estee Lauder Cos A	148,680	0.10%
884	Everest Re Group	182,281	0.12%
21,736	Facebook Inc	4,935,594	3.19%
3,855	FLIR Systems	156,397	0.10%
1,610	Flutter Entertainment PLC	214,935	0.14%
6,263	General Electric Company	42,776	0.03%
2,602	General Mills Inc	160,413	0.10%
4,701	General Motors Co	118,935	0.08%
75,517	Gerdau SA	223,530	0.14%
1,496	Gilead Sciences	115,102	0.07%
3,506	Global Payments Inc	594,688	0.38%
9,841	GoDaddy Inc	721,641	0.47%
476	Goldman Sachs Group Inc	94,067	0.06%
8,496	Hilton Grand Vacations Inc	166,097	0.11%
3,449	Hilton Worldwide Holdings Inc	253,329	0.16%
1,808	Home Depot Inc	452,922	0.29%
6,453	Honeywell International Inc	933,039	0.60%
38,598	ICICI Bank Ltd	358,575	0.23%
2,396	IDEX Corporation	378,664	0.25%
1,702	IDEXX Laboratories Inc	561,932	0.36%
7,035	Incyte Corporation	731,429	0.47%
15,332	Infosys Ltd	148,107	0.10%
3,251	Insulet Corporation	631,539	0.41%
2,428	Intel Corporation	145,267	0.09%
5,157	Intercontinental Exchange	472,381	0.31%
3,473	Intuitive Surgical Inc	1,979,020	1.28%
20,095	JPMorgan Chase & Co	1,890,136	1.22%
1,390	Lennox International Inc	323,856	0.21%
3,208	Linde PLC	680,449	0.44%
3,634	LyondellBasell Industries NV	238,826	0.15%
853	Marriott International	73,128	0.05%
9,163	Mastercard Incorporated	2,709,499	1.75%



# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>US equities (continued)</b>			
13,496	Melco Resorts & Entertainment Ltd ADR	209,458	0.14%
872	MercadoLibre Inc	859,591	0.56%
967	Merck & Co	74,778	0.05%
992	MetLife Inc	36,228	0.02%
185	Mettler-Toledo International	149,027	0.10%
4,761	Micron Technology	245,287	0.16%
25,138	Microsoft Corporation	5,115,834	3.31%
14,918	Mondelez International Company	762,757	0.49%
4,726	Moody's Corporation	1,298,374	0.84%
2,244	Morgan Stanley	108,385	0.07%
1,391	Motorola Solutions Inc	194,921	0.13%
2,467	NetApp Inc	109,461	0.07%
5,294	Netflix Inc	2,408,982	1.56%
1,673	Newmont Goldcorp Corporation	103,291	0.07%
14,483	Nike Inc	1,420,058	0.92%
2,444	Novocure Ltd	144,929	0.09%
11,713	ON Semiconductor Corporation	232,152	0.15%
12,471	PayPal Holdings Inc	2,172,822	1.41%
965	PepsiCo Inc	127,631	0.08%
18,139	Pfizer Inc	593,145	0.38%
3,809	Philip Morris International	266,859	0.17%
2,157	Regeneron Pharmaceutical	1,345,213	0.87%
547	RenaissanceRE Holdings	93,553	0.06%
5,508	Restaurant Brands International	300,902	0.19%
5,250	Ryanair Holdings PLC	348,285	0.23%
57	Sarepta Therapeutics Inc	9,139	0.01%
18,356	Schlumberger Oilfield Company	337,567	0.22%
3,272	Sea Ltd	350,889	0.23%
6,366	Seattle Genetics Inc	1,081,711	0.70%
2,943	Sempra Energy Company	345,008	0.22%
3,376	ServiceNow Inc	1,367,483	0.89%
1,468	Sherwin-Williams Company	848,284	0.55%
1,611	Shopify Inc	1,529,161	0.99%
10,998	Smartsheet Inc	560,018	0.36%
6,730	Snap Inc	158,088	0.10%
121	Spotify Technology SA	31,241	0.02%
1,063	SVB Financial Group	229,108	0.15%
5,810	TE Connectivity Ltd	473,806	0.31%
62	Teladoc Health Inc	11,832	0.01%
5,231	Tesla Inc	5,648,486	3.66%
26,851	Teva Pharmaceutical Industries	331,073	0.21%
1,396	Texas Instruments	177,250	0.11%
3,960	Thermo Fisher Scientific	1,434,866	0.93%
11,223	Trimble Navigation	484,721	0.31%

# Prescient Global Funds ICAV

## Schedule of Investments (continued)

As at 30 June 2020

### PPS Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 94.77% (continued)</b>			
<b>US equities (continued)</b>			
10,662	Trip.com Group Ltd	276,359	0.18%
23,200	Taiwan Semiconductor Manufacturing Company	1,317,064	0.85%
144	Twilio Inc	31,596	0.02%
2,920	Uber Technologies Inc	90,754	0.06%
5,789	Ultragenyx Pharmaceutical Inc	452,816	0.29%
57,087	Vale SA	588,567	0.38%
780	Verisign Internet Company Inc	161,327	0.10%
6,073	Vertex Pharmaceuticals Inc	1,763,053	1.14%
10,812	Visa Inc	2,088,554	1.35%
2,132	Wabtec Corporation	122,739	0.08%
2,843	Walgreens Company	120,515	0.08%
368	Weatherford International PLC	725	0.00%
670	Willis Group Holdings	131,957	0.09%
568	Workday Inc	106,420	0.07%
1,723	Yum! Brands Inc	149,746	0.10%
2,955	Zendesk Inc	261,606	0.17%
7,521	Zoetis Inc	1,030,678	0.67%
<b>Total US equities</b>		<b>96,460,527</b>	<b>62.38%</b>
<b>Total equities</b>		<b>146,518,799</b>	<b>94.77%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>146,518,799</b>	<b>94.77%</b>
<b>Net current assets</b>		<b>7,988,244</b>	<b>5.23%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>154,507,043</b>	<b>100.00%</b>

### Analysis of Portfolio as at 30 June 2020

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.57%
Cash and cash equivalents	5.28%
Other assets	0.15%
<b>Total assets</b>	<b>100.00%</b>

All equities are listed on official stock exchanges.

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited)

## Prescient Global Positive Return Fund

Description	Shares/Nominal/ No. of contracts	Cost EUR
<b>Purchases</b>		
iShares USD Short Duration High Yield Corporate Bond UCITS ETF	98,949	7,960,738
Prescient Global Income Provider Fund C	5,495,009	6,803,436
iShares USD Floating Rate Bond UCITS ETF	660,300	3,113,565
Standard Bank RSA CLN 14/04/2026 LIBOR+317bps	2,240,000	2,027,479
iShares JP Morgan USD EM Bond UCITS ETF	17,694	1,706,311
ABSA Group Bond 6.25% 25/04/23	1,010,000	936,757
iShares USD Short Duration Corp Bond UCITS ETF	6,527	619,442
iShares USD EM Corp Bond UCITS ETF	5,836	545,909
Dec 21 SX5E C3700	150	314,480
SPX US 19/16/2020 Call (Strike 3,100)	15	198,562
SPX US 20/12/2019 Call (Strike 2,850)	15	172,175
Firststrand Bond 6.250% 23/04/2023	160,000	154,718
SPX US 06/19/20 Call (Strike 3,300) - JPM	11	152,156
Jun 20 HSCEI Call (Strike 10,500)	40	142,236
Dec 19 NKY Call (Strike 20,000)	10	78,534
Jun 20 SX5E Put (Strike 3,700)	50	73,277
Sep 20 DAX - Call (Strike 12,500)	15	72,859
Jun 20 HSCEI Call (Strike 11,000)	40	64,051
Jun 20 NKY Call (Strike 21,500) - JPM	10	60,098
Dec 19 NKY Call (Strike 21,500)	10	57,632
<b>Sales</b>		<b>Proceeds EUR</b>
iShares USD Short Duration High Yield Corporate Bond UCITS ETF	93,158	7,217,805
Prescient Global Income Provider Fund C	4,293,648	5,331,113
iShares USD Short Duration Corp Bond UCITS ETF	41,224	3,773,872
iShares JP Morgan USD EM Bond UCITS ETF	27,813	2,596,148
iShares JP Morgan EM Local Govt Bond UCITS ETF	39,047	2,029,050
iShares USD Floating Rate Bond UCITS ETF	403,236	1,887,347
Dec 21 SX5E Call (Strike 3,500)	300	895,600
Standard Bank SBKSJ 5.95% 31/05/2029 Corp	750,000	697,155
Standard Bank RSA CLN 14/04/26 LIBOR+317bps	610,000	594,534
iShares USD EM Corp Bond UCITS ETF	5,836	471,889
Jun 20 SX5E Put (Strike 3,700)	50	407,500
iShares USD High Yield Corp Bond	3,987	370,309
SPX US 12/20/19 Call (Strike 2,850)	15	355,648
Goldman Sachs 10 yr USD Note Linked to SPX	400,000	354,740
SPX US 19/06/2020 Call (Strike 3,100)	15	353,999
Standard Bank PLC 8.125% 02/12/2019	350,000	317,485
iShares US Aggregate Bond UCITS ETF	2,821	276,897
Dec 19 NKY Call (Strike 20,000)	10	149,448
Dec 19 NKY Call (Strike 21,500)	10	121,478
Eur Curr 2PM Mar20P	25	117,540

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
iShares Core MSCI World UCITS ETF	47,429	2,763,627
iShares Core S&P 500 UCITS ETF	22,536	1,939,197
Prescient Global Income Provider Fund C	1,082,031	1,485,000
Xtrackers MSCI World UCITS ETF	20,515	1,170,752
iShares MSCI North America UCITS ETF	19,351	1,049,147
iShares Core MSCI EMU UCITS ETF	104,236	546,643
iShares Core MSCI Japan IMI UCITS ETF	7,412	306,410
iShares Core FTSE 100 UCITS ETF	36,964	195,566
iShares MSCI Canada UCITS ETF	1,087	141,427
UBS ETF - MSCI Switzerland 20/35 UCITS ETF	4,042	108,412
iShares OMX Stockholm Capped UCITS ETF	5,437	28,617
iShares Core MSCI Pacific ex-Japan UCITS ETF	207	26,013
Occidental Petroleum Corp	405	19,088
Experian PLC	43	1,303
<b>Sales</b>		
		<b>Proceeds USD</b>
iShares Core MSCI World UCITS ETF	24,927	1,459,539
Prescient Global Income Provider Fund C	934,864	1,271,628
iShares Core S&P 500 UCITS ETF	18,286	682,972
iShares Core MSCI Japan IMI UCITS ETF	10,098	425,795
S&P Global Inc	1,371	347,128
iShares Core MSCI Pacific ex-Japan UCITS ETF	1,961	289,440
LVMH Moet Hennessy Louis Vuit	620	253,032
Boeing Co	623	237,461
Netflix Inc	787	216,921
iShares Core MSCI EMU UCITS ETF	40,657	211,750
BlackRock Inc	475	206,869
Home Depot Inc	871	202,016
Booking Holdings Inc	96	190,031
Airbus Group NV	1,269	165,201
ASML Holding NV	650	164,090
Lowe's Cos Inc	1,378	152,445
Celgene Corporation	1,347	135,023
Experian PLC	4,241	130,676
Air Products & Chemicals Inc	593	128,143
Estee Lauder Companies Inc	648	124,541

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient Global Income Provider Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
SOAF 4.665 17/01/2024	13,000,000	13,156,400
Standard Bank CLN SBCLN025 0.8327% 20/12/2020	2,550,354	2,643,081
MTNSJ 5.373 13/02/2022	2,500,000	2,598,750
MAS Real Estate Inc	1,280,748	2,471,158
Firststrand Bond 6.250% 23/04/2023	2,000,000	2,012,800
Standard Bank SBKSJ 5.95% 31/05/2029 Corp	1,000,000	1,005,238
Standard Bank RSA CLN 14/04/2026 LIBOR+317bps	630,000	676,374
ABSA Group Bond 6.25% 25/04/2023	500,000	528,750
Citigroup SOAF CLN BARC 19/01/2024	500,000	525,835
SOAF RSA 5.50%09/03/2020	400,000	403,316
FSRSJ 4.25% 30/04/2020	400,000	402,088
Sirius Real Estate Ltd	68,957	54,490
<b>Sales</b>		<b>Proceeds USD</b>
Firststrand Bank Limited Deposit	3,818,361	3,818,361
Goldman Sachs 10 yr USD Note Linked to SPX	2,960,000	2,960,000
Standard Bank CLN SBCLN025 0.8327% 20/12/2020	2,550,354	2,796,507
Standard Bank (SBCLN008) 1% 20/12/2020	2,550,354	2,643,081
MAS Real Estate Inc	1,288,496	2,477,454
Citigroup CLN Transnet 25/04/2020	1,740,000	1,740,000
Sirius Real Estate Ltd	1,455,313	1,453,582
FSRSJ 4.25% 03/04/2020	400,000	400,000
SOAF RSA 5.50% 09/03/2020	400,000	400,000

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient China Balanced Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Ping An Insurance A	693,800	7,918,740
CNPCCH 3.08% 24/03/2021 Corp	50,000,000	7,074,834
SDBC 2.96% 18/02/2021	30,000,000	4,286,488
CGB 2.53% 14/01/2021	30,000,000	4,273,430
EXIMCH 1.95% 24/02/2021	30,000,000	4,249,431
KWEICHOW MOUTAI A	25,400	4,244,644
BOCOM 0 15/07/2020	30,000,000	4,225,973
SDBC 1.11% 17/04/2021 Corp	30,000,000	4,197,397
BCHINA 0 16/12/2020	30,000,000	4,184,934
CCB 0 08/07/2020	27,000,000	3,763,680
SINOPC 3.70% 19/11/2020	22,000,000	3,141,925
Gree Electric Appliances Inc A	279,968	2,374,494
Bank of Communications Co Ltd A	2,693,800	2,093,265
China Merchants Bank A	411,356	2,060,329
Yibin Wuliangye Co A	104,000	1,968,283
Midea Group Co A	233,200	1,804,976
Inner Mongolia Yili A	411,300	1,732,664
Bank of Beijing Company Ltd A	2,222,600	1,689,746
Bank of Guiyang Co Ltd	1,292,700	1,630,776
China Minsheng Bank A	1,911,500	1,622,994
<b>Sales</b>		<b>Proceeds USD</b>
SDBC 3.89% 18/04/2020	58,232,000	8,201,555
Ping An Insurance A	727,800	7,932,062
CNPCCH 3.08% 24/03/2021 Corp	50,000,000	7,126,484
SDBC 2.96% 18/02/2021	30,000,000	4,278,216
CGB 2.53% 14/01/2021	30,000,000	4,264,328
EXIMCH 1.95% 24/02/2021	30,000,000	4,248,198
Kweichow Moutai A	26,600	4,009,769
CCB 0 08/07/2020	27,000,000	3,795,184
FSRSJ 4.25% 30/04/2020	2,850,000	2,850,000
Gree Electric Appliances Inc A	312,568	2,496,610
CGB 2.31% 17/01/2020	17,192,000	2,454,341
China Merchants Bank A	438,000	2,119,614
Bank of Communications Co Ltd A	2,603,700	1,952,389
Midea Group Co A	260,800	1,945,638
Muyuan Foodstuff A	130,900	1,795,885
China Minsheng Bank A	2,125,500	1,751,296
Anhui Conch Cement A	239,200	1,736,396
Tongwei Co Ltd	856,700	1,719,607
Inner Mongolia Yili A	388,900	1,691,390
Jiangsu Hengrui Medicine Co Ltd A	141,800	1,645,659

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient China Conservative Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
CGB 2.65% 23/05/2020	10,000,000	1,420,608
<b>Sales</b>		<b>Proceeds USD</b>
CGB 2.65% 23/05/2020	10,000,000	1,423,254
SDBC 3.89% 18/04/2020	6,190,000	885,079
CITIGROUP SOAF CLN BARC 19/01/2024	500,000	525,835
CNPCCH 3.08% 24/03/2021 Corporation	3,650,000	518,381
CNPCCH 3.15% 03/03/2021	3,000,000	427,000
ENLTME 5.30% 26/10/2020	3,000,000	426,882
SOAF RSA 5.50% 09/03/2020	400,000	403,316
FSRSJ 4.25% 30/04/2020	400,000	402,088
HYPETR 6.78% 22/03/2021 Corp	2,649,000	377,217
SHANYI 7.50% 22/08/2019	1,980,000	280,247
OENRGY 5.78% 16/09/2020	1,500,000	211,435
CITICS 5.10% 25/06/2025	1,396,000	210,978
LEYARD 4.00% 23/09/2021	1,354,000	189,988
GUTAPH 4.98% 02/02/2021	1,474,000	158,104

## 27Four Global Equity Fund of Funds

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Vulcan Value Equity Fund	1,921	386,400
Brandes Global Value Fund	9,876	318,400
iShares Developed World Index Fund	14,661	313,800
Acadian Global Managed Volatility Equity UCITS Fund	13,591	283,442
Ardevora Global Long-Only Equity Fund	92,491	272,100
Morgan Stanley Global Quality Fund	5,449	260,400
Lazard Global Listed Infrastructure Equity Fund	46,211	156,800
BlackRock World Real Estate Securities Fund	7,348	116,358
<b>Sales</b>		<b>Proceeds USD</b>
Vulcan Value Equity Fund	2,484	441,347
Brandes Global Value Fund	19,128	373,165
iShares Developed World Index Fund	12,811	354,749
Ardevora Global Long-Only Equity Fund	119,879	330,558
Acadian Global Managed Volatility Equity UCITS Fund	16,679	323,692
Morgan Stanley Global Quality Fund	6,918	319,335
Lazard Global Listed Infrastructure Equity Fund	59,967	188,801
BlackRock World Real Estate Securities Fund	8,850	125,844

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## 27Four Global Balanced Fund of Funds

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
BlackRock World Real Estate Securities Fund	594	9,455
Acadian Global Managed Volatility Equity UCITS Fund	260	5,176
<b>Sales</b>		
		<b>Proceeds USD</b>
Franklin K2 Alternative Strategies Fund	45,488	539,100
Nueberger Berman Global Real Estate Securities Fund	36,804	417,300
BlackRock World Real Estate Securities Fund	20,938	308,600
Morgan Stanley Global Fixed Income Opportunities Fund	6,321	244,200
Vulcan Value Equity Fund	1,246	230,200
Morgan Stanley Global Quality Fund	4,543	212,700
Ardevora Global Long-Only Equity Fund	51,501	145,711
JPMorgan Strategic Income Opportunity Fund	716	140,000
Acadian Global Managed Volatility Equity UCITS Fund	6,841	126,300
Schroder International Selection Fund	3,568	115,500
Lazard Global Listed Infrastructure Equity Fund	29,352	89,500



# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Abax Global Equity Fund

Description	Shares/Nominal No of contracts	Cost USD
<b>Purchases</b>		
iShares Core MSCI World UCITS ETF	78,000	4,460,636
Alibaba Group Holding Ltd	128,000	3,301,802
Heineken NV	26,000	2,760,278
NMC Health PLC	49,000	1,406,925
Visa Inc	8,200	1,289,423
Anhui Conch Cement H	150,000	989,252
Prosus NV	10,000	915,557
S&P500 EMINI OPTN Sep20P (Strike 3000)	103	775,884
Tencent Holdings Ltd	15,000	638,770
S&P500 EMINI OPTN Mar20P (Strike 2950)	108	621,966
TPI Composites Inc	35,000	609,583
Alphabet Inc-A	400	478,748
HDFC BANK	15,000	465,031
Tractor Supply Co	4,500	416,873
Multichoice Group Ltd	10,000	76,033
British American Tobacco PLC	1,207	54,648
<b>Sales</b>		<b>Proceeds USD</b>
iShares Core MSCI World UCITS ETF	78,000	3,806,007
Amazon.com Inc	1,481	3,120,969
Trex Co Inc	29,770	2,692,643
Aptiv PLC	25,705	2,012,445
Microsoft Corp	9,000	1,575,963
Tencent Holdings Ltd	27,600	1,463,330
China Everbright International	2,219,748	1,392,545
Moncler SpA	30,600	1,297,265
AutoZone Inc	1,244	1,246,464
Haier Electronics Group Co Ltd	467,000	1,212,569
Rio Tinto PLC	22,000	1,143,016
Crest Nicholson Holdings PLC	250,000	1,055,815
ZOZO Inc	43,500	1,002,175
Adidas AG	2,955	844,878
Ain Holdings Inc	13,600	792,517
Prosus NV	10,000	707,191
Tractor Supply Co	6,737	660,047
Thermo Fisher Scientific	1,958	658,055
Activision Blizzard Inc	8,797	554,442
Applied Materials Inc	8,039	461,790

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Methodical Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Taylor Wimpey PLC	100	208
Element Financial Corporation	2	18
<b>Sales</b>		<b>Proceeds USD</b>
Advanced Micro Devices Inc	1,347	46,215
Cadence Design Systems Inc	586	44,657
AutoZone Inc	37	42,283
Chipotle Mexican Grill Inc	52	40,717
Xilinx Inc	294	36,590
Kirkland Lake Gold Ltd	712	31,782
Ocado Group PLC	1,839	28,170
Starbucks Corporation	283	27,347
Shopify Inc	76	25,364
Argenx SE	172	24,226
Ulta Salon Cosmetics & Fragrance	68	23,987
Dentsply International	389	21,647
Ball Corporation	299	21,446
Micro Focus International PLC	985	20,928
Eli Lilly & Co	184	19,976
Inmarsat Company PLC	2,367	16,500
Arista Networks Inc	61	16,353
Church & Dwight Company	212	15,753
Auto Trader Group PLC	2,162	14,316
Canopy Growth Corporation	406	14,184

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Seed Global Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
BlackRock ICS US Dollar Liquidity Fund	34,225	5,225,000
Coronation Global Strategic USD Income Fund	238,131	2,690,000
iShares Edge MSCI World Minimum Volatility UCITS ETF	37,300	1,763,176
Lindsell Train Global Equity Fund	843,740	1,710,000
Fundsmith Equity Fund	248,501	1,508,150
iShares Core MSCI Europe UCITS ETF	52,800	1,503,077
iShares Gold Trust ETF	97,000	1,436,701
Prescient China Balanced Fund	622,489	1,095,000
Catalyst Global Real Estate UCITS Fund	260,414	590,000
CAUSEWAY 6Y USD UKX SX5E SPX 70% EKIP	270,000	267,300
BBVASM 0% 14/05/2026	57,000	54,720
<b>Sales</b>		<b>Proceeds USD</b>
Coronation Global Strategic USD Income Fund	378,432	4,220,000
BlackRock ICS US Dollar Liquidity Fund	26,153	4,000,000
iShares Edge MSCI World Minimum Volatility UCITS ETF	53,800	2,677,158
iShares Core MSCI Europe UCITS ETF	52,800	1,150,883
Catalyst Global Real Estate UCITS Fund	445,951	820,000
Fundsmith Equity Fund	144,243	807,597
Lindsell Train Global Equity Fund	367,921	630,000
Prescient China Balanced Fund	349,927	610,000

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Integrity Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Unilever NV	11,191	611,602
iShares MSCI Japan UCITS ETF	32,164	453,926
Bank of America Corporation	15,689	426,552
Citigroup Inc	6,296	373,305
British American Tobacco PLC	9,201	336,150
Societe Generale SA	12,902	314,512
Samsung Electronics Co Ltd	339	290,978
Royal Dutch Shell PLC	11,659	274,828
Cisco Systems Inc	6,066	274,712
Berkshire Hathaway Inc	1,294	257,908
BAIC Motor Corp Ltd	483,596	239,943
Barrick Gold Corporation	11,198	214,085
Oracle Corporation	3,691	191,683
Daimler AG	4,453	190,721
American International Group	4,633	186,749
Tapestry Inc	7,253	155,331
Johnson & Johnson	842	118,496
Procter & Gamble Company	887	108,022
Gilead Sciences Inc	1,610	105,204
Occidental Petroleum Corporation	1,508	71,072
<b>Sales</b>		<b>Proceeds USD</b>
Microsoft Corporation	5,741	876,185
Unilever NV	9,782	523,602
Samsung Electronics Co Ltd	469	476,803
iShares MSCI Japan UCITS ETF	31,513	403,482
Anadarko Petroleum Corporation	5,142	374,450
Gilead Sciences Inc	4,473	320,710
British American Tobacco PLC	7,165	266,904
Barrick Gold Corporation	8,482	215,465
Vodafone Group PLC	94,555	149,407
Reckitt Benckiser Group PLC	1,730	147,469
GlaxoSmithKline PLC	7,098	141,963
Oracle Corporation	1,440	69,175
Johnson & Johnson	473	64,232
Procter & Gamble Company	497	59,254

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## High Street Wealth Warriors Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Uber Technologies Inc	31,000	1,032,193
Lyft Inc	16,000	752,609
Alibaba Group Holding Ltd	12,000	627,584
Facebook Inc	3,000	557,433
Amazon.com Inc	300	554,943
Tencent Holdings Ltd	12,500	545,013
Prosus NV	7,500	506,021
Mimecast Ltd	10,000	410,054
Alphabet Inc-C	275	327,183
Wix.com Ltd	2,500	314,047
Splunk Inc	2,500	308,960
PayPal Holdings Inc	2,500	266,663
Check Point Software Technology	2,250	245,918
JD.com Inc	7,500	221,461
Rakuten Inc	25,000	214,559
Meet Group Inc	60,000	206,135
Pinterest Inc	10,000	192,063
Cloudera Inc	25,000	151,996
Just Eat PLC	15,000	138,106
Z Holdings Corporation	50,000	137,344
<b>Sales</b>		<b>Proceeds USD</b>
JD.com Inc	25,000	1,468,701
Alibaba Group Holding Ltd	5,500	1,235,933
Wix.com Ltd	2,500	419,067
Just Eat PLC	35,000	392,916
Meet Group Inc	60,000	371,442
Delivery Hero SE	3,500	304,539
Splunk Inc	1,500	282,427
Uber Technologies Inc	10,000	269,826
PayPal Holdings Inc	1,250	209,613
Pinterest Inc	10,000	179,592
Gilead Sciences Inc	2,500	165,626
Match Group Inc	2,500	164,749
Adidas AG	750	162,532
Nike Inc	1,000	88,865

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Abax Global Income Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
TII 0.125% 15/01/2030	10,230,883	10,840,475
TII 0.25% 15/01/2025	6,542,724	6,746,905
SAOFSK 3.903% 24/06/2020 C	6,000,000	6,042,000
ESKOM 6.75% 06/08/2023	4,035,000	4,114,000
SOAF RSA 5.50% 09/03/2020	3,000,000	3,015,000
RDFSJ 1.50% 16/09/2021	2,500,000	2,834,796
SOAF 5.875% 30/05/2022	2,000,000	2,040,000
Standard Bank (SBCLN015) 20/06/2023 US0003M+340	2,000,000	2,000,000
PRXNA 6.00% 18/07/2020	1,800,000	1,836,000
FSRSJ 4.25% 30/04/2020	1,800,000	1,813,500
Institutional Cash Series PLC - Institutional US Dollar	1,056,592	1,056,592
ESKOM 5.75% 26/01/2021	1,000,000	1,010,750
SOAF 4.665% 17/01/2024	1,000,000	935,000
ALLIANCE RES OP/Finance 7.5% 01/05/2025	1,000,000	880,000
<b>Sales</b>		<b>Proceeds USD</b>
US Treasury 1.875% 31/12/2019	8,200,000	8,200,000
SOAF RSA 5.50% 09/03/2020	8,000,000	8,000,000
SAOFSK 3.903% 24/06/2020	6,000,000	6,000,000
FSRSJ 4.25% 30/04/2020	5,000,000	5,000,000
SAS 5.875% 27/03/2024	2,200,000	2,363,225
PRXNA 6.00% 18/0720/20	1,800,000	1,828,717
NE Property Cooperatief	1,500,000	1,742,262
INTULN 2.875% 01/11/2022	1,500,000	1,246,806
SOAF 4.665% 17/01/2024	1,000,000	945,000
Institutional Cash Series PLC - Institutional US Dollar	700,000	700,000

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Blue Quadrant USD Capital Growth Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Ovintiv Inc	115,000	1,106,539
Oasis Petroleum Inc	140,000	849,134
Callon Petroleum Co	94,250	755,715
Montage Resources Corporation	115,000	596,049
National Oilwell Varco	25,000	558,864
Arch Resources Inc	10,000	525,662
Diamond Offshore Drilling Inc	100,000	523,327
Euronav NV	50,000	438,782
Laredo Petroleum Inc	410,000	396,942
Scorpio Bulkers Inc	60,000	322,123
Peabody Energy Corporation	90,000	296,713
Marathon Oil Corporation	35,000	272,870
BBVA Argentina SA	70,000	253,093
Athabasca Oil Corporation	750,000	252,690
DHT Holdings Inc	35,000	228,544
Parsley Energy Inc	15,000	201,361
Valaris PLC	50,000	176,208
Antero Resources Corporation	70,000	171,931
Scorpio Tankers Inc	5,328	167,961
International Seaways Inc	10,000	162,125
<b>Sales</b>		<b>Proceeds USD</b>
Encana Corporation	115,000	1,106,539
AngloGold Ashanti Ltd	55,000	1,094,285
Oasis Petroleum Inc	270,000	1,016,504
Harmony Gold Mining ADR	200,000	684,439
Carrizo Oil & Gas Inc	31,000	657,733
Euronav NV	60,000	652,408
Kinross Gold Corporation	120,000	648,477
National Oilwell Varco	25,000	545,161
NN Group NV	30,000	465,457
Baker Hughes Company	28,000	437,137
Apache Corporation	16,000	418,373
Nutrien Ltd	10,000	355,269
Montage Resources Corporation	45,000	264,439
Eldorado Gold Corporation	30,000	251,014
International Seaways Inc	10,000	243,517
Nokia Corporation	60,000	241,311
Jefferies Financial Group Inc	10,000	220,725
General Electric Company	20,000	206,630
YPFD ADR	55,000	191,079
BBVA Argentina SA	70,000	183,099

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Benguela Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Intel Corporation	15,316	968,538
China Maple Leaf Educational	1,700,000	618,210
Cisco Systems Inc	13,078	612,873
Apple Inc	2,032	586,863
Sundrug Co Ltd	14,700	463,501
Facebook Inc	1,803	379,777
Amdocs Ltd	5,759	373,029
Microsoft Corporation	2,041	362,233
Gentex Corporation	11,325	309,366
Northrop Grumman Corporation	873	282,590
Twitter Inc	9,357	280,773
Republic Services Inc	3,216	268,478
Eiken Chemical Co Ltd	15,500	262,477
Universal Health Services Inc	2,504	253,657
Afreecatv Co Ltd	5,244	252,573
Vtech Holdings Ltd	38,500	251,172
Bristol-Myers Squibb Co	6,806	234,564
Ncsoft Corporation	334	234,047
Lockheed Martin Corporation	607	233,493
Polyus PJSC	2,889	221,419
<b>Sales</b>		<b>Proceeds USD</b>
Celgene Corporation	2,748	297,443
FedEx Corporation	1,770	266,287
WABCO Holdings Inc	1,800	245,700
Johnson & Johnson	1,399	183,174
Tractor Supply Co	1,100	144,295
Pembina Pipeline	5,752	112,935
DXC Technology Co	3,300	105,566
Advanced Energy Industries Inc	2,139	98,368
Phillips 66 Company	1,998	93,296
NetApp Inc	1,254	46,037



# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient China Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
CGB 2.65% 23/05/2020	130,000,000	18,506,761
CGB 3.14% 12/07/2020	100,000,000	14,241,528
B0COM 0 20/03/2020 CORP	45,000,000	6,338,606
AGRBK 0 25/03/2020 CORP	45,000,000	6,335,803
CHGRID 3.79% 21/10/2020	40,000,000	5,725,039
CHUNTE 2.2% 11/08/2020	40,000,000	5,666,784
BCHINA 0 06/03/2020 CORP	40,000,000	5,640,844
Ping An Insurance A	458,100	5,549,533
AGRBK 0 22/10/2020 CORP	39,000,000	5,472,641
CCB 0 11/11/2020 CORP	39,000,000	5,467,978
iShares USD Floating Rate Bond UCITS ETF	1,124,781	5,356,254
SDBC 2.96% 18/02/2021	30,000,000	4,278,216
CGB 2.53% 14/01/2021	30,000,000	4,264,328
Kweichow Moutai A	22,449	3,758,182
Inner Mongolia Yili A	730,000	2,996,224
Foxconn Industrial Internet Co	1,211,600	2,890,066
Bank of Communications Co Ltd A	3,522,600	2,783,748
Saic Motor Corporation A	820,100	2,554,744
RSA TB 0 16/09/2025	2,600,000	2,492,750
Gree Electric Appliance A	271,100	2,434,257
<b>Sales</b>		<b>Proceeds USD</b>
CGB 2.65% 23/05/2020	130,000,000	18,438,636
CGB 3.14% 12/07/2020	100,000,000	14,323,664
Ping An Insurance A	858,800	9,666,648
SDBC 3.89% 18/04/2020	61,000,000	8,743,655
B0COM 0 20/03/2020 CORP	45,000,000	6,372,429
AGRBK 0 25/03/2020 CORP	45,000,000	6,369,811
iShares USD Floating Rate Bond UCITS ETF	1,124,781	5,827,297
Kweichow Moutai A	37,968	5,805,409
BCHINA 0 06/03/2020 CORP	40,000,000	5,670,904
Inner Mongolia Yili A	886,500	3,720,637
Gree Electric Appliance A	465,500	3,693,011
China Merchants Bank A	658,300	3,259,220
Muyuan Foodstuff A	230,200	3,221,631
Anhui Conch Cement A	445,400	3,114,200
Bank of Communications Co Ltd A	4,115,100	3,102,890
Midea Group Co A	389,900	2,991,993
Saic Motor Corporation A	930,300	2,931,876
China Minsheng Bank A	3,472,200	2,867,196
Hangzhou Hikvsin Digital A	585,700	2,611,637
Foxconn Industrial Internet Co Ltd	1,164,700	2,586,508

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Prescient Global Balanced Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>	<b>No of contracts</b>	
iShares USD Short Duration High Yield Corp Bond UCITS ETF	74,729	6,594,746
Prescient Global Income Provider Fund	3,423,759	4,720,000
iShares USD Floating Rate Bond UCITS ETF	714,779	3,742,232
iShares USD Short Duration Corp Bond UCITS ETF	32,557	3,343,486
iShares USD Treasury Bond 1-3y	8,908	1,206,657
Standard Bank RSA CLN 14/04/2026 LIBOR+317bps	1,140,000	1,151,609
Standard Bank SBKSJ 5.95% 31/05/2029 Corp	1,000,000	1,017,500
Firststrand Bond 6.250% 230423	700,000	745,500
SOAF 4.67% 17/01/2024	500,000	524,750
ABSA Group Bond 6.25% 250423	370,000	382,950
iShares JP Morgan USD EM Bond UCITS ETF	3,308	356,384
Discovery B Preference Shares	43,600	274,723
Standard Bank Group Ltd Preference Shares	51,802	274,550
ABSA Bank Ltd Preference Shares	5,902	274,220
Investec Ltd Preference Share	55,644	271,859
CAD Curr 9AM Jun20C	19	28,825
CAD Curr 9AM Jun20P	19	25,975
JPY Curr 9AM Sep20C	13	23,980
JPY Curr 9AM Sep20P	13	23,005
US 10YR FUT OPTN Dec19P129.5	22	18,358
<b>Sales</b>		<b>Proceeds USD</b>
iShares USD Short Duration High Yield Corp Bond UCITS ETF	66,820	5,714,171
iShares USD Short Duration Corp Bond UCITS ETF	49,475	5,105,819
iShares USD Floating Rate Bond UCITS ETF	763,050	3,966,725
Prescient Global Income Provider Fund	2,691,194	3,688,000
iShares USD Treasury Bond 1-3y	8,908	1,203,145
SOAF 4.7% 17/01/2024	950,000	997,500
Standard Bank RSA CLN 140426 LIBOR+317bps	400,000	427,930
iShares JP Morgan USD EM Bond UCITS ETF	3,308	357,118
Standard Bank SBKSJ 5.95% 31/05/2029 Corp	250,000	260,055
ABSA Group Bond 6.25% 25/04/2023	170,000	177,914
Firststrand Bond 6.25% 23/04/2023	160,000	170,291
Eur Curr 2PM Mar20P	10	51,929
SPX US 03/20/2020 P2750 - JPM	4	46,800
US 10YR FUT OPTN Jun20C134	15	39,705
JPY Curr 9AM Sep20P	13	39,070
EUR Curr 9AM Jun20P	6	28,469
CAD Curr 9AM Jun20P	19	25,325
US 10YR FUT OPTN Dec19P129.5	22	23,580
JPY Curr 9AM Sep20C	13	16,482
Eur Curr 2PM Mar20C	10	9,679

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## Global Flexible Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
PIMCO GIS US Short-Term Fund	394,625	4,379,135
iShares MSCI ACWI UCITS ETF	81,206	4,126,420
Dodge & Cox Worldwide Funds PLC - Global Stock Fund	169,994	3,379,041
Integrity Global Equity Fund A	314,423	3,132,571
Veritas Funds PLC - Global Focus Fund	84,209	3,005,510
Lazard Global Active Funds PLC	12,471	3,003,621
Investec Global Franchise Fund	43,922	2,855,858
Clearance Camino Fund	2,049,138	2,185,667
PIMCO GIS Global Investment Grade Credit Fund	89,341	1,840,853
iShares Physical Metals PLC	72,456	1,835,393
PIMCO Total Return Fund	55,769	1,753,694
iShares US Property Yield UCITS ETF	53,166	1,451,880
iShares European Property Yield UCITS ETF	19,731	921,360
iShares Asia Property Yield UCITS ETF	26,449	715,115
Integrity Global Equity Fund D	12,000	128,304
<b>Sales</b>		<b>Proceeds USD</b>
iShares MSCI ACWI UCITS ETF	26,072	1,260,293
PIMCO GIS US Short-Term Fund	91,284	996,618
iShares European Property Yield UCITS ETF	16,150	758,940
PIMCO GIS Global Investment Grade Credit Fund	14,984	314,214
PIMCO Total Return Fund	9,803	311,245
Integrity Global Equity Fund D	12,000	129,336
Integrity Global Equity Fund A	12,656	120,000

## Sigma Select Global Leaders Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Egerton Capital Equity Fund PLC	17,134	4,150,157
Orbis SICAV - Global Equity Fund	8,661	1,967,401
Veritas Funds PLC - Veritas Izmir	14,265	1,820,466
Sands Capital Funds PLC - Sand	43,027	1,435,000
Lindsell Train Global Equity Fund	576,119	1,080,000
Platinum World Portfolios - Asia Fund	72,844	920,000
Platinum World Portfolios - Japan Fund	30,262	420,000
Contrarius Global Equity Fund	9,720	400,000
Baillie Gifford Worldwide Discovery Fund	15,552	250,000
<b>Sales</b>		<b>Proceeds USD</b>
Sands Capital Funds PLC - Sand	13,710	500,000
Lindsell Train Global Equity Fund	62,563	130,000

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
BlackRock Global Index Funds	24,152	5,510,000
Merian Global Investors Series PLC	272,992	4,580,000
Fidelity Funds - America Fund	196,436	3,906,000
Matthews Asia Funds – Pacific Tiger Fund	185,007	3,129,000
Brown Advisory US Mid-Cap Fund	193,028	2,817,500
Man GLG Continental European Growth Fund	319,483	2,603,397
LF Miton European Opportunities Fund	900,732	2,479,000
Man International ICVC – Japan Fund	1,179,397	2,341,789
Invesco European Equity Fund	413,773	2,105,957
Baillie Gifford Overseas Growth Fund	104,186	2,072,555
Man GLG Undervalued Assets Fund	1,035,269	1,878,409
Liontrust Special Situations Fund	352,021	1,809,853
Catalyst Global Real Estate UCITS Fund	807,261	1,644,000
Vanguard Investment Series PLC	6,689	1,553,000
Trigon - New Europe Fund/Luxembourg	15,902	1,384,000
M&G Global Listed Infrastructure Fund	559,215	957,796
Jupiter European Fund	24,549	831,368
Fidelity Funds - Latin America Fund	86,052	652,000
<b>Sales</b>		<b>Proceeds USD</b>
Jupiter European Fund	108,196	3,965,070
Fidelity Funds - America Fund	104,527	2,267,000
Matthews Asia Funds – Pacific Tiger Fund	85,744	1,530,000
Liontrust Special Situations Fund	215,020	1,203,232
Merian Global Investors Series PLC	65,921	1,070,000
Baillie Gifford Overseas Growth Fund	35,647	716,926
BlackRock Global Index Funds	3,345	685,000
Man International ICVC – Japan Fund	338,763	664,205
Brown Advisory US Mid-Cap Fund	43,136	613,000
Trigon - New Europe Fund/Luxembourg	5,908	558,000
Catalyst Global Real Estate UCITS Fund	233,550	520,000
Man GLG Continental European Growth Fund	66,122	506,885
Invesco European Equity Fund	84,611	475,041
LF Miton European Opportunities Fund	153,175	382,925
Vanguard Investment Series PLC	1,652	382,000
Fidelity Funds - Latin America Fund	32,539	320,000
Man GLG Undervalued Assets Fund	68,678	100,141
M&G Global Listed Infrastructure Fund	53,938	99,791

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix Global Diversified Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
PIMCO-Global Bond-US UH I Acc USD	507,652	16,516,050
Allianz Global Investors Fund	9,493	10,549,708
BlackRock Global Index Funds	36,228	7,993,470
Merian Global Investors Series PLC	430,138	7,049,300
Fidelity Funds - America Fund	290,700	5,636,710
Amundi Funds - Pioneer Global Equity	100,044	5,274,619
Brown Advisory US Mid-Cap Fund	339,910	4,800,700
Matthews Asia Funds – Pacific Tiger Fund	278,826	4,673,291
M&G Global Listed Infrastructure Fund	2,225,619	3,580,856
Invesco European Equity Fund	652,459	3,099,334
Baillie Gifford Overseas Growth Fund	149,999	3,034,930
Man International ICVC - Japan Fund	1,513,704	2,959,925
LF Miton European Opportunities Fund	1,014,723	2,670,696
Man GLG Continental European Growth Fund	330,329	2,620,872
Liontrust Special Situations Fund	519,440	2,598,399
Catalyst Global Real Estate UCITS Fund	1,184,134	2,368,720
Man GLG Undervalued Assets Fund	1,260,129	2,148,712
Vanguard Investment Series PLC	9,274	2,100,880
PIMCO GIS Emerging Local Bond Fund	152,822	1,980,630
Trigon - New Europe Fund/Luxembourg	21,586	1,870,990
<b>Sales</b>		<b>Proceeds USD</b>
Jupiter European Fund	82,234	3,016,987
PIMCO GIS Emerging Local Bond Fund	102,886	1,450,000
Fidelity Funds - America Fund	46,917	1,050,000
Allianz Global Investors Fund	827	950,000
Catalyst Global Real Estate UCITS Fund	369,661	830,000
Liontrust Special Situations Fund	95,882	564,358
Brown Advisory US Mid-Cap Fund	23,610	310,000
Matthews Asia Funds – Pacific Tiger Fund	11,746	220,000
Baillie Gifford Overseas Growth Fund	9,921	169,826
Invesco European Equity Fund	42,424	168,894
BlackRock Global Index Funds	802	140,000
LF Miton European Opportunities Fund	40,453	100,125
Trigon - New Europe Fund/Luxembourg	732	80,000
Fidelity Funds - Latin America Fund	4,575	50,000

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix Balanced Fund

Description	Shares/Nominal	Cost EUR
<b>Purchases</b>		
PIMCO GIS Global Bond Fund	664	12,417
PIMCO GIS Global High Yield Bond Fund	349	4,155
PIMCO GIS Global Investment Grade Credit Fund	165	3,300
Fidelity Funds - America Fund	154	3,004
Merian Global Investors Series PLC	203	2,200
iShares North America Index Fund	87	2,100
Vanguard Investment Series PLC	18	2,100
Dimensional Funds PLC - Global Core Equity Fund	192	1,813
Brown Advisory US Mid-Cap Fund	130	1,762
Matthews Asia Funds - Pacific Tiger Fund	94	1,506
PIMCO GIS Emerging Markets Bond Fund	35	1,500
Man GLG Japan Core Alpha Equity	8	1,500
Invesco European Equity Fund	284	1,247
Jupiter European Fund	34	1,003
Liontrust Special Situations Fund	170	807
Fidelity Funds - Latin America Fund	96	641
Catalyst Global Real Estate UCITS Fund	279	602
Baillie Gifford Overseas Growth Fund	26	504
Trigon - New Europe Fund/Luxembourg	4	410
<b>Sales</b>		<b>Proceeds EUR</b>
Dimensional Funds PLC - Global Core Equity Fund	496	4,600
Vanguard Investment Series PLC	44	4,500
Catalyst Global Real Estate UCITS Fund	1,285	2,781
PIMCO GIS Global Bond Fund	143	2,700
PIMCO GIS Emerging Markets Bond Fund	31	1,330
PIMCO GIS Global Investment Grade Credit Fund	43	800
iShares North America Index Fund	30	800
Baillie Gifford Overseas Growth Fund	3	71

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix SEK Cautious Fund

Description	Shares/Nominal	Cost SEK
<b>Purchases</b>		
Ohman Obligationsfond	194	26,000
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	259	25,280
Lannebo Corporate Bond Fund	139	16,300
M&G Global Listed Infrastructure Fund	1,071	14,365
Lannebo Likviditetsfond	78	9,000
PIMCO GIS Global Bond Fund	34	7,300
Vanguard Investment Series PLC	22	6,242
Carnegie Sverigefond	0	85
<b>Sales</b>		<b>Proceeds SEK</b>
Ohman Obligationsfond	1,502	201,251
Lannebo Corporate Bond	1,742	201,191
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	2,087	201,189
Lannebo Likviditetsfond	1,200	137,669
PIMCO GIS Global Bond Fund	537	118,327
Vanguard Investment Series PLC	271	76,031
PIMCO GIS Global Investment Grade Credit Fund	2,203	36,592
Nordea 1 SICAV - Emerging Market Bond Fund	26	24,259
Schroder ISF Global High Yield Fund	14	20,090
M&G Global Listed Infrastructure Fund	1,071	16,394
Carnegie Sverigefond	5	16,012
Catalyst Global Real Estate UCITS Fund	776	15,292
Vanguard Emerging Markets Stock	8	13,852
Lannebo Smabolag	107	12,452
Norron SICAV - Active Fund	97	10,550

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix SEK Assertive Fund

Description	Shares/Nominal	Cost SEK
<b>Purchases</b>		
BlackRock Global Index Funds	56	118,208
Vanguard Emerging Markets Stock Index Fund	67	108,990
Norron SICAV - Active Fund	543	62,200
Carnegie Sverige	16	51,928
LF Miton European Opportunities Fund	1,454	34,826
Man GLG Continental European Growth Fund	482	34,739
Baillie Gifford Overseas Growth Fund	133	28,409
Fidelity Funds - America Fund	118	24,076
Catalyst Global Real Estate UCITS Fund	1,037	23,292
M&G Global Listed Infrastructure Fund	1,716	23,053
Invesco European Equity Fund	470	22,997
Merian Global Investors Series PLC	136	21,666
Man GLG Undervalued Assets Fund	1,331	19,503
Lannebo Smabolag	131	16,200
Matthews Asia Funds – Pacific Tiger Fund	89	16,053
Vanguard Investment Series PLC	7	14,711
Man International ICVC - Japan Fund	612	13,814
Jupiter European Fund	38	12,607
Brown Advisory US Mid-Cap Fund	95	12,540
Liontrust Special Situations Fund	234	12,452
<b>Sales</b>		<b>Proceeds SEK</b>
Carnegie Sverige	71	211,099
Norron SICAV - Active Fund	1,530	166,909
Lannebo Smabolag	1,215	140,321
BlackRock Global Index Funds	56	121,770
Merian Global Investors Series PLC	728	121,412
Vanguard Emerging Markets Stock Index Fund	67	115,387
Fidelity Funds - America Fund	554	103,905
Brown Advisory US Mid-Cap Fund	638	95,309
Matthews Asia Funds – Pacific Tiger Fund	510	82,945
Catalyst Global Real Estate UCITS Fund	4,189	81,831
Jupiter European Fund	236	71,230
Baillie Gifford Overseas Growth Fund	276	57,530
Invesco European Equity Fund	999	48,699
Liontrust Special Situations Fund	977	44,903
Nordea 1 SICAV - Emerging Market Bond Fund	43	41,511
LF Miton European Opportunities Fund	1,454	39,165
Man GLG Continental European Growth Fund	482	38,705
Man International ICVC - Japan Fund	2,051	37,302
Vanguard Investment Series PLC	15	32,997
Schroder ISF Global High Yield Bond Fund	21	32,604



# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix SEK Cautious Fund

Description	Shares/Nominal	Cost SEK
<b>Purchases</b>		
Ohman Obligationsfond	194	26,000
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	259	25,280
Lannebo Corporate Bond Fund	139	16,300
M&G Global Listed Infrastructure Fund	1,071	14,365
Lannebo Likviditetsfond	78	9,000
PIMCO GIS Global Bond Fund	34	7,300
Vanguard Investment Series PLC	22	6,242
Carnegie Sverigefond	0	86
<b>Sales</b>		<b>Proceeds SEK</b>
Ohman Obligationsfond	1,502	201,251
Lannebo Corporate Bond	1,742	201,191
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	2,087	201,189
Lannebo Likviditetsfond	1,200	137,669
PIMCO GIS Global Bond Fund	537	118,327
Vanguard Investment Series PLC	271	76,031
PIMCO GIS Global Investment Grade Credit Fund	2,203	36,592
Nordea 1 SICAV - Emerging Market Bond Fund	26	24,259
Schroder ISF Global High Yield Fund	14	20,090
M&G Global Listed Infrastructure Fund	1,071	16,394
Carnegie Sverigefond	5	16,012
Catalyst Global Real Estate UCITS Fund	776	15,292
Vanguard Emerging Markets Stock Index Fund	8	13,852
Lannebo Smabolag	107	12,452
Norron SICAV - Active Fund	97	10,550

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PortfolioMetrix SEK Balanced Fund

Description	Shares/Nominal	Cost SEK
<b>Purchases</b>		
Vanguard Investment Series PLC	630	180,161
Fidelity MSCI World Index Fund	2,711	163,379
PIMCO GIS Global Investment Grade Credit Fund	5,027	85,000
M&G Global Listed Infrastructure Fund	5,176	70,031
Vanguard Emerging Markets Stock Index Fund	41	66,615
Nordea 1 SICAV - Emerging Market Bond Fund	58	53,700
Lannebo Corporate Bond	430	49,000
Schroder ISF Global High Yield	32	46,600
BlackRock Global Index Funds	18	39,666
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	320	33,332
Norron SICAV - Active Fund	228	27,000
Carnegie Sverigefond	8	23,424
Lannebo Smabolag	214	23,000
Catalyst Global Real Estate UCITS Fund	676	16,082
Ohman Obligationsfond	120	16,000
Baillie Gifford Overseas Growth Fund	74	15,911
Liontrust Special Situations Fund	267	15,577
Matthews Asia Funds – Pacific Tiger Fund	84	15,268
Fidelity Funds - America Fund	64	13,534
Brown Advisory US Mid-Cap Fund	88	12,999
<b>Sales</b>		<b>Proceeds SEK</b>
PIMCO GIS Global Investment Grade Credit Fund	15,773	262,095
Vanguard Investment Series PLC	635	196,475
Fidelity MSCI World Index Fund	2,711	171,508
Nordea 1 SICAV - Emerging Market Bond Fund	149	136,056
Schroder ISF Global High Yield	80	116,300
Lannebo Corporate Bond	980	112,712
Carnegie Fonder Portfolio - Carnegie Corporate Bond Fund	1,118	107,785
Carnegie Sverigefond	32	94,628
Lannebo Smabolag	696	81,221
Norron SICAV - Active Fund	754	81,183
M&G Global Listed Infrastructure Fund	5,176	79,854
Vanguard Emerging Markets Stock Index Fund	41	69,826
Merian Global Investors Series PLC	437	69,609
Ohman Obligationsfond	468	62,458
PIMCO GIS Global Bond Fund	275	60,214
Fidelity Funds - America Fund	320	58,226
Matthews Asia Funds – Pacific Tiger Fund	348	56,139
Brown Advisory US Mid-Cap Fund	406	55,391
Catalyst Global Real Estate UCITS Fund	2,312	42,905
Jupiter European Fund	137	41,660

# Prescient Global Funds ICAV

Significant Changes in Portfolio Composition for the year ended 30 June 2020 (unaudited) (continued)

## PPS Global Equity Fund

Description	Shares/Nominal	Cost USD
<b>Purchases</b>		
Amazon.com Inc	2,547	5,039,040
Facebook Inc	22,008	4,391,677
Microsoft Corporation	26,235	4,168,417
TSMC Semiconductor Manufacturing Company	241,302	3,529,296
ASML Holding Nv	9,991	2,856,496
Mastercard Inc	9,565	2,691,910
Tesla Inc	5,262	2,643,026
JPMorgan Chase & Co	21,177	2,482,481
Broadcom Semiconductor Manufacturing Ltd	7,588	2,303,366
Visa Inc	11,716	2,124,244
Intuitive Surgical Inc	3,694	2,055,486
Aia Group Life Insurance Company Ltd	197,400	1,908,257
Netflix Inc	5,448	1,821,652
Safran SA	12,179	1,757,532
Nestle SA	15,243	1,619,339
Alphabet Inc-A	1,150	1,546,259
Boston Scientific Corporation	37,769	1,507,485
London Stock Exchange Group PLC	16,064	1,482,212
PayPal Holdings Inc	12,533	1,474,473
Alphabet Inc-C	1,120	1,472,557
<b>Sales</b>		<b>Proceeds USD</b>
Broadcom Semiconductor Manufacturing Ltd	2,085	516,913
Intel Corporation	8,602	490,004
Nintendo Co Ltd	1,000	386,505
Unicharm Corporation	9,700	363,164
Naspers Ltd - N Shares	2,324	358,842
Mediatek Inc	23,000	332,030
ServiceNow Inc	1,127	306,307
The Coca-Cola Company	6,116	282,232
ASML Holding Nv	1,145	273,262
CME Group	1,435	268,615
The Home Depot Inc	1,216	267,192
Anheuser-Busch InBev SA/NV	4,677	250,496
Asahi Group Holdings Ltd	6,900	246,278
Texas Instruments	2,085	243,565
Coca-Cola European Partners PLC	6,022	241,245
Safran SA	3,355	239,754
Hilton Worldwide Holdings Inc	3,158	234,212
Japan Tobacco Inc	11,100	215,662
IDEX Corporation	1,643	212,546
Airbus Group NV	3,327	212,496

# Prescient Global Funds ICAV

Fees charged to Underlying Investment Funds for the year ended 30 June 2020 (unaudited)

This table includes details of underlying investment funds held at 30 June 2020 and additional management fees being charged.

Investment fund	Performance Fee	Management Fee
Acadian Global Managed Volatility Equity UCITS Fund	No fee	0.75%
Allianz Global Investors Fund	No fee	0.55%
Amundi Funds - Pioneer Global Equity	No fee	0.60%
Ardevora Global Long-Only Equity Fund	No fee	0.75%
Baillie Gifford Overseas Growth Fund	No fee	0.60%
Baillie Gifford Worldwide Discovery Fund	No fee	0.75%
BlackRock Global Index Funds	No fee	0.15%
BlackRock ICS US Dollar Liquidity Fund	No fee	0.20%
Blackrock World Real Estate Securities Fund	No fee	1.50%
Brandes Global Value Fund	No fee	0.70%
Brown Advisory US Mid-Cap Fund	No fee	0.50%
Catalyst Global Real Estate UCITS Fund	No fee	0.70%
Clearance Camino Fund	15% of gains above Benchmark	1.00%
Contrarius Global Equity Fund	20% of gains above Benchmark	0.75%
Coronation Global Strategic USD Income Fund	No fee	0.50%
Dimensional Funds PLC - Global Core Equity Fund	No fee	0.15%
Dodge & Cox Worldwide Funds PLC - Global Stock Fund	No fee	0.60%
East Asian Growth Basket Limited	No fee	0.65%
Egerton Capital Equity Fund PLC	No fee	1.00%
Fidelity Funds - America Fund	No fee	0.80%
Fidelity Funds - Latin America Fund	No fee	0.80%
Franklin K2 Alternative Strategies Fund	No fee	1.75%
Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund	No fee	0.15%
Integrity Global Equity Fund	No fee	0.50%
Invesco European Equity Fund	No fee	0.93%
Investec Global Franchise Fund	No fee	0.75%
iShares Asia Property Yield UCITS ETF	No fee	0.59%
iShares Core FTSE 100 UCITS ETF	No fee	0.20%
iShares Core MSCI EMU UCITS ETF	No fee	0.15%
iShares Core MSCI Japan IMI UCITS ETF	No fee	0.15%
iShares Core MSCI Pacific ex-Japan UCITS ETF USD	No fee	0.20%
iShares Core MSCI World UCITS ETF	No fee	0.20%
iShares Core S&P 500 UCITS ETF	No fee	0.07%
iShares Developed World Index Fund	No fee	0.15%
iShares Edge MSCI World Minimum Volatility UCITS ETF	No fee	0.30%
iShares European Property Yield UCITS ETF	No fee	0.40%
iShares Gold Trust ETF	No fee	0.25%
iShares JP Morgan USD EM Bond UCITS ETF	No fee	0.45%
iShares MSCI ACWI UCITS ETF	No fee	0.60%
iShares MSCI Canada UCITS ETF	No fee	0.48%
iShares MSCI Japan UCITS ETF	No fee	0.59%
iShares MSCI North America UCITS ETF	No fee	0.40%
iShares North America Index Fund	No fee	0.15%
iShares OMX Stockholm Capped UCITS ETF	No fee	0.10%
iShares Physical Metals PLC	No fee	0.40%

# Prescient Global Funds ICAV

Fees charged to Underlying Investment Funds for the year ended 30 June 2020 (unaudited)  
(continued)

Investment fund	Performance Fee	Management Fee
iShares US Property Yield UCIT ETF	No fee	0.40%
iShares OMX Stockholm Capped UCITS ETF	No fee	0.10%
iShares Physical Metals PLC	No fee	0.40%
iShares US Property Yield UCIT ETF	No fee	0.40%
iShares USD Floating Rate Bond UCITS ETF	No fee	0.10%
iShares USD Short Duration Corp Bond UCITS ETF	No fee	0.20%
iShares USD Short Duration High Yield Corporate Bond UCITS ETF	No fee	0.45%
JP Morgan Strategic Income Opportunity Fund	20% of returns above Benchmark, ICE Overnight USD LIBOR	0.55%
Jupiter European Fund	No fee	0.75%
Lazard Global Active Funds PLC	No fee	0.85%
Lazard Global Listed Infrastructure Equity Fund	No fee	0.85%
LF Miton European Opportunities Fund	No fee	0.75%
Lindsell Train Global Equity Fund	No fee	0.65%
Liontrust Special Situations Fund	No fee	0.75%
M&G Global Listed Infrastructure Fund	No fee	0.60%
Man GLG Continental European Growth Fund	No fee	0.75%
Man GLG Japan Core Alpha Equity	No fee	0.75%
Man GLG Undervalued Assets Fund	No fee	0.75%
Man International ICVC - Japan Fund	No fee	0.75%
Matthews Asia Funds - Pacific Tiger	No fee	0.75%
Merian Global Investors Series PLC	No fee	0.75%
Morgan Stanley Global Fixed Income Opportunities Fund	No fee	0.45%
Morgan Stanley Global Quality Fund	No fee	0.75%
Nueberger Berman Global Real Estate Securities Fund	No fee	0.75%
Orbis SICAV - Global Equity Fund	Up to 1% p/a, based on the 3-year rolling performance of the Class' return relative to its Performance Fee Benchmark	1.50%
PIMCO CIS Emerging Markets Bond Fund	No fee	0.79%
PIMCO GIS Emerging Local Bond Fund	No fee	0.89%
PIMCO GIS Emerging Markets Bond Fund	No fee	0.79%
PIMCO GIS Global Bond Fund	No fee	0.49%
PIMCO GIS Global High Yield Bond Fund	No fee	0.55%
PIMCO GIS Global Investment Grade Credit Fund	No fee	0.49%
PIMCO GIS US Short-Term Fund	No fee	0.45%
PIMCO Total Return Fund	No fee	0.50%
PIMCO-Global Bond-US UH I Acc USD	No fee	0.49%
Platinum World Portfolios - Asia Fund	15% of gains above Benchmark	1.00%
Platinum World Portfolios - Japan Fund	15% of gains above Benchmark	1.65%
Prescient China Balanced Fund	No fee	1.00%
Prescient Global Income Provider Fund	No fee	0.00%
Sands Capital Funds PLC - Sand	No fee	0.85%
Schroder International Selection Fund	No fee	0.28%
Trigon - New Europe Fund/Luxemburg	No fee	0.80%

# Prescient Global Funds ICAV

Fees charged to Underlying Investment Funds for the year ended 30 June 2020 (unaudited)  
(continued)

<b>Investment fund</b>	<b>Performance Fee</b>	<b>Management Fee</b>
UBS ETF - MSCI Switzerland 20/35 UCITS ETF	No fee	0.30%
Vanguard Emerging Markets Stock Index Fund	No fee	0.23%
Vanguard Investment Series PLC	No fee	0.15%
Vanguard Investment Series PLC	No fee	0.16%
Veritas Funds PLC - Global Focus Fund	No fee	1.00%
Veritas Funds PLC - Veritas Izmir	No fee	0.50%
Vontobel Fund - TwentyFour Absolute Return Credit Fund	No fee	0.25%
Vontobel Fund - TwentyFour Monument European Asset Backed Securities	No fee	0.50%
Vulcan Value Equity Fund	No fee	0.75%
Xtrackers MSCI World UCITS ETF	No fee	0.09%