

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

**sub-funds of Prescient Global Funds ICAV**

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

**Interim Report and Financial Statements**

for the 6 months ended 31 December 2025

Registered Number: 275468

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

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

**General Information**

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

<sup>1</sup> Independent director

<sup>2</sup> Non-executive director

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2025

	Notes	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund 31 December 2025 USD	Fairtree Global Equity Fund 31 December 2025 USD
<b>Investment income</b>					
Net realised (loss)/gain on financial assets at fair value through profit or loss		(10,627)	75,632	156,291	10,069,575
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss		612,141	1,052,570	(117,690)	10,399,563
Total net gains on financial assets at fair value through profit or loss		601,514	1,128,202	38,601	20,469,138
<i>Income from financial assets at fair value through profit or loss</i>					
Dividend income		93,219	-	406,728	937,496
Interest income		-	2,280,168	-	-
Interest income from financial assets at amortised cost		-	24,855	10,301	35,053
Net foreign currency loss on cash and cash equivalents		(3,762)	(14,865)	(5,791)	(196,462)
Other income		-	1,400	3,100	4,545
<b>Total investment income</b>		<b>690,971</b>	<b>3,419,760</b>	<b>452,939</b>	<b>21,249,770</b>
<b>Expenses</b>					
Investment management fees	6	(500)	(20,871)	(15,856)	(126,145)
Performance fees		(384)	-	-	-
Management and administration fees	6	(3,826)	(56,948)	(18,093)	(105,259)
Audit remuneration	8	(1,308)	(4,035)	(4,728)	(4,728)
Depositary fees	6	(986)	(8,340)	(6,050)	(17,595)
Directors' fees	6	(411)	(1,085)	(972)	(1,978)
Interest expense		-	(1,930)	-	(1,066)
Professional fees		(3,932)	(4,565)	(3,223)	(15,739)
Other expenses		(89)	(4,386)	(3,330)	(36,859)
<b>Total expenses</b>		<b>(11,436)</b>	<b>(102,160)</b>	<b>(52,252)</b>	<b>(309,369)</b>

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2025

	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund 31 December 2025 USD	Fairtree Global Equity Fund 31 December 2025 USD
Notes				
<b>Net income from operations before taxation</b>	<b>679,535</b>	<b>3,317,600</b>	<b>400,687</b>	<b>20,940,401</b>
<b>Taxation</b>				
Withholding taxes on dividend income	(11,684)	-	(105,176)	(177,688)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>667,851</b>	<b>3,317,600</b>	<b>295,511</b>	<b>20,762,713</b>

<sup>1</sup> For the period from 1 December 2025 (date of commencement of operations) to 31 December 2025. There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

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

Statement of Comprehensive Income

For the 6 months ended 31 December 2024

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

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

Statement of Comprehensive Income (continued)

For the 6 months ended 31 December 2024

	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2024 USD	Fairtree Global Flexible Income Plus Fund 31 December 2024 EUR	Fairtree Global Listed Real Estate Fund 31 December 2024 USD	Fairtree Global Equity Fund 31 December 2024 USD
Notes				
<b>Net income from operations before taxation</b>	-	3,482,809	493,478	49,690
<b>Taxation</b>				
Withholding taxes on dividend income	-	-	(161,614)	(176,660)
<b>Change in net assets attributable to the holders of redeemable participating shares from operations</b>	<b>-</b>	<b>3,482,809</b>	<b>331,864</b>	<b>(126,970)</b>

<sup>1</sup> There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

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

Statement of Financial Position

As at 31 December 2025

	Notes	Fairtree Global Emerging Markets Fund <sup>1</sup> As at 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund As at 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund As at 31 December 2025 USD	Fairtree Global Equity Fund As at 31 December 2025 USD
<b>Assets</b>					
<i>Financial assets at fair value through profit or loss</i>					
Transferable securities	11	30,397,837	70,995,711	23,306,741	248,072,078
Investment funds		1,725,008	-	-	3,988,962
Financial derivative instruments		-	155,823	-	-
<b>Total financial assets at fair value</b>		<b>32,122,845</b>	<b>71,151,534</b>	<b>23,306,741</b>	<b>252,061,040</b>
<i>Financial assets measured at amortised cost</i>					
Cash at bank		467,035	10,801,329	2,263,962	3,401,803
Margin cash	6	-	2,547,864	-	106,364
Accrued income and other receivables		79,923	582,037	105,898	110,129
<b>Total assets</b>		<b>32,669,803</b>	<b>85,082,764</b>	<b>25,676,601</b>	<b>255,679,336</b>
<b>Liabilities</b>					
<i>Financial liabilities at fair value through profit or loss</i>					
Financial derivative instruments		-	(14,944)	-	-
<i>Financial liabilities measured at amortised cost</i>					
Payables	7	(18,225)	(34,843)	(42,246)	(147,292)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(18,225)</b>	<b>(49,787)</b>	<b>(42,246)</b>	<b>(147,292)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	10	<b>32,651,578</b>	<b>85,032,977</b>	<b>25,634,355</b>	<b>255,532,044</b>

<sup>1</sup> For the period from 1 December 2025 (date of commencement of operations) to 31 December 2025. There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

Statement of Financial Position

As at 30 June 2025

	Notes	Fairtree Global Emerging Markets Fund <sup>1</sup> As at 30 June 2025 USD	Fairtree Global Flexible Income Plus Fund As at 30 June 2025 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2025 USD	Fairtree Global Equity Fund As at 30 June 2025 USD
<b>Assets</b>					
<i>Financial assets at fair value through profit or loss</i>					
Transferable securities	11	-	70,149,328	21,579,155	138,590,135
Investment funds		-	-	-	2,622,363
Financial derivative instruments		-	197,755	-	-
<b>Total financial assets at fair value</b>		-	<b>70,347,083</b>	<b>21,579,155</b>	<b>141,212,498</b>
<i>Financial assets measured at amortised cost</i>					
Cash at bank		-	5,128,313	934,641	243,505
Margin cash	6	-	2,532,252	-	103,728
Accrued income and other receivables		-	492,080	64,361	157,497
Trade receivables		-	5,007,585	-	598,271
<b>Total assets</b>		-	<b>83,507,313</b>	<b>22,578,157</b>	<b>142,315,499</b>
<b>Liabilities</b>					
<i>Financial liabilities measured at amortised cost</i>					
Payables	7	-	(5,033,618)	(42,379)	(78,857)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		-	<b>(5,033,618)</b>	<b>(42,379)</b>	<b>(78,857)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	10	-	<b>78,473,695</b>	<b>22,535,778</b>	<b>142,236,642</b>

<sup>1</sup> There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

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

For the 6 months ended 31 December 2025

	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund 31 December 2025 USD	Fairtree Global Equity Fund 31 December 2025 USD
<b>Balance at 1 July 2025</b>	-	78,473,695	22,535,778	142,236,642
Contributions and redemptions by holders of redeemable participating shares				
Issue of redeemable participating shares during the period	31,983,727	3,914,813	4,581,940	107,696,345
Redemption of redeemable participating shares during the period	-	(673,131)	(1,778,874)	(15,163,656)
<b>Total contributions and redemptions by holders of redeemable participating shares</b>	<b>31,983,727</b>	<b>3,241,682</b>	<b>2,803,066</b>	<b>92,532,689</b>
Change in net assets attributable to holders of redeemable participating shares from operations	667,851	3,317,600	295,511	20,762,713
<b>Balance at 30 June 2025</b>	<b>32,651,578</b>	<b>85,032,977</b>	<b>25,634,355</b>	<b>255,532,044</b>

<sup>1</sup> For the period from 1 December 2025 (date of commencement of operations) to 31 December 2025. There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

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

For the 6 months ended 31 December 2024

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

<sup>1</sup> There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

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

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

Statement of Cash Flows

For the 6 months ended 31 December 2025

	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund 31 December 2025 USD	Fairtree Global Equity Fund 31 December 2025 USD
<b>Cash flows from operating activities</b>				
Change in net assets attributable to the holders of redeemable participating shares from operations	667,851	3,317,600	295,511	20,762,713
<i>Adjustment for:</i>				
Dividend income	(93,219)	-	(406,728)	(937,496)
Interest income	-	(2,305,023)	(10,301)	(35,053)
Withholding taxes on dividend income	11,684	-	105,176	177,688
Net realised loss/(gain) on financial assets and liabilities at fair value through profit or loss	10,627	(63,603)	(156,291)	(10,069,575)
Net change in unrealised (gain)/loss on financial assets and liabilities at fair value through profit or loss	(612,141)	(1,052,570)	117,690	(10,399,563)
Net foreign currency loss on cash and cash equivalents	3,762	14,865	5,791	196,462
	<u>(11,436)</u>	<u>(88,731)</u>	<u>(49,152)</u>	<u>(304,824)</u>
Increase in margin cash	-	(15,612)	-	(2,636)
(Decrease)/increase in other receivables	(24,848)	5,007,606	24	598,846
Increase/(decrease) in payables	11,203	(4,998,775)	(4,637)	62,412
Purchase of financial assets at fair value through profit or loss	(32,759,452)	(6,239,058)	(7,366,947)	(170,815,514)
Proceeds from sales of financial assets at fair value through profit or loss	1,238,121	6,593,210	5,677,962	80,436,110
Cash (used in)/generated from operations	<u>(31,546,412)</u>	<u>258,640</u>	<u>(1,742,750)</u>	<u>(90,025,606)</u>
Dividends received	33,482	-	264,495	812,624
Interest received	-	2,187,559	10,301	35,053
<b>Net cash (used in)/generated operating activities</b>	<u><b>(31,512,930)</b></u>	<u><b>2,446,199</b></u>	<u><b>(1,467,954)</b></u>	<u><b>(89,177,929)</b></u>

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2025

	Fairtree Global Emerging Markets Fund <sup>1</sup> 31 December 2025 USD	Fairtree Global Flexible Income Plus Fund 31 December 2025 EUR	Fairtree Global Listed Real Estate Fund 31 December 2025 USD	Fairtree Global Equity Fund 31 December 2025 USD
<b>Cash flows from financing activities</b>				
Proceeds from issues of redeemable shares	31,983,727	3,384,980	4,581,940	102,507,200
Payments for redemptions of redeemable shares	-	(143,298)	(1,778,874)	(9,974,511)
<b>Net cash generated from financing activities</b>	<b>31,983,727</b>	<b>3,241,682</b>	<b>2,803,066</b>	<b>92,532,689</b>
<b>Net change in cash and cash equivalents</b>	<b>470,797</b>	<b>5,687,881</b>	<b>1,335,112</b>	<b>3,354,760</b>
Cash and cash equivalents at the beginning of the period	-	5,128,313	934,641	243,505
Net foreign currency loss on cash and cash equivalents	(3,762)	(14,865)	(5,791)	(196,462)
<b>Cash and cash equivalents at the end of the period</b>	<b>467,035</b>	<b>10,801,329</b>	<b>2,263,962</b>	<b>3,401,803</b>

<sup>1</sup> For the period from 1 December 2025 (date of commencement of operations) to 31 December 2025. There is no comparative information for the Fairtree Global Emerging Markets Fund was launched on 1 December 2025.

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

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

**Statement of Cash Flows**

For the 6 months ended 31 December 2024

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

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

Statement of Cash Flows (continued)

For the 6 months ended 31 December 2024

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

<sup>1</sup> There is no comparative information for the Fairtree Global Emerging Markets Fund since the Fund was launched on 1 December 2025.

<sup>2</sup> In specie transfer for Fairtree Emerging Markets Fund of \$21,165,374.

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

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

Notes to the Financial Statements

For the 6 months ended 31 December 2025

## 1 GENERAL

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

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

At the period end date the ICAV has fifty-seven active sub-funds (30 June 2025: fifty-two) in existence.

27Four Global Equity Fund of Funds  
Abax Global Equity Fund  
Abax Global Income Fund  
All Weather Capital Global Emerging Markets Fund  
Aylett Global Equity Fund  
Baymont Global Equity Fund  
Benguela Global Equity Fund  
Blue Quadrant USD Capital Growth Fund  
ClucasGray Global Fund  
Equitile Global Equity Fund  
Excelsia Global Equity Fund  
Fairstone Market 100  
Fairstone Market 50  
Fairstone Market 75  
Fairtree Global Emerging Markets  
Fairtree Global Equity Fund  
Fairtree Global Flexible Income Plus Fund  
Fairtree Global Listed Real Estate Fund  
High Street Wealth Warriors Fund  
Hollard Focused Global Equity Fund  
Integrity Global Equity Fund  
Integrity Global Flexible Fund  
Laurium Africa USD Bond Fund  
Laurium Enhanced Growth Hedge Fund  
Laurium Global Active Equity Fund  
Lodestar Global Core Equity Fund  
Mazi Global Equity Fund  
Morningstar Global Balanced Fund  
Morningstar Global Cautious Fund  
Morningstar Global Growth Fund

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

## **1 GENERAL (continued)**

Peregrine Capital Global Equity Fund  
PCM Global Core Fund  
PortfolioMetrix Global Diversified Fund  
PortfolioMetrix Global Equity Fund  
PPS Global Equity Fund  
Prescient China Balanced Fund  
Prescient China Equity Fund  
Prescient Core Global Emerging Markets Equity Fund  
Prescient Core Global Equity Fund  
Prescient Global Absolute Return Fund  
Prescient Global Balanced Fund  
Prescient Global Income Provider Fund  
Prescient Global Positive Return Fund  
Rezco Global Flexible Fund  
RisCura China Equity Fund  
RisCura Emerging Markets Equity Fund  
RisCura Sanders Global Equity Fund  
Saffron Global Enhanced Income Fund  
Seed Global Equity Fund  
Seed Global Fund  
Sigma Select Global Leaders Fund  
Steyn Capital Global Emerging Markets Fund  
Stylo Global Growth Fund  
TBI Global Multi-Asset Income Fund  
TBI Global Targeted Yield UCITS Fund  
Umbra Balanced Fund  
Vunani Global Equity Fund

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

Fairtree Global Flexible Income Plus Fund was authorised by the Central Bank of Ireland on 28 November 2018 and launched on 21 January 2019. Fairtree Global Listed Real Estate Fund was authorised on 24 October 2019 and launched on 21 April 2020. Fairtree Global Equity Fund was authorised on 23 April 2021 and launched on 28 September 2021. Fairtree Global Emerging Markets Fund was authorised on 3 March 2025 and launched on 1 December 2025.

The ICAV had no employees during the periods ended 31 December 2025 and 31 December 2024.

## **2 BASIS OF PREPARATION**

### **i. Basis of Preparation**

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

The financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”), as adopted by the European Union, and in accordance with ICAV Act. This interim financial report for the half-year reporting period ended 31 December 2025 has been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

## 2 BASIS OF PREPARATION (continued)

### i. Basis of Preparation (continued)

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

#### (a) Standards, amendments and interpretations that are issued and effective for financial periods beginning on or after 1 July 2025

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 July 2025 that have a material effect on the financial statements of the Funds:

- IAS 1 Presentation of Financial Statements – The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish changes in accounting policies from changes in accounting estimates. IAS 8 Presentation of Financial Statements – The amendments relate to the definition of accounting estimates.
- IAS 21 The Effects of Changes in Foreign Exchange Rates – An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

#### (b) New standards, amendments and interpretations issued but not yet effective for financial periods beginning on or after 1 July 2025 and have not been early adopted

A number of new standards, amendments to standards and interpretations are issued but not yet effective for financial periods beginning after 1 July 2025, 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:

- IFRS 18: Presentation and Disclosure in Financial Statements ("IFRS 18") has been issued but is not yet effective. The effective date for this IFRS Accounting Standard is for reporting periods beginning on or after 1 January 2027. IFRS 18 is expected to have a material impact on the group as it will affect the statement of comprehensive income and related disclosures. The IFRS Accounting Standard aims to improve comparability in the statement of comprehensive income; the transparency of management-defined performance measures; and the grouping of information in the financial statements so that it is more useful.

### ii. Estimates and Judgements

The preparation of financial statements requires the Board of Directors 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.

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 2 BASIS OF PREPARATION (continued)

### ii. Estimates and Judgements (continued)

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

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

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

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

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

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

### iii. Functional Currency and Foreign Currency Translation

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

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES

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

### i. Financial instruments

#### (a) Classification

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

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

#### Financial assets

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

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

#### **Financial assets measured at amortised cost**

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

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

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

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

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

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**3 MATERIAL ACCOUNTING POLICIES (continued)**

**i. Financial instruments (continued)**

**(a) Classification (continued)**

**Financial liabilities**

***Financial liabilities measured at fair value through profit or loss***

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

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

***Financial liabilities measured at amortised cost***

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

**(b) Recognition**

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

**(c) Measurement**

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

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

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

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

**(d) Fair Value Measurement Principles**

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**3 MATERIAL ACCOUNTING POLICIES (continued)**

**i. Financial instruments (continued)**

**(d) Fair Value Measurement Principles (continued)**

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

**(e) Derecognition**

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

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

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

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

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

**(e) Offsetting**

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

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

There were no master netting agreements in place for the Funds for the periods ended 31 December 2025 and 31 December 2024, therefore the Funds had no legal right to offset.

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES (continued)

### ii. Specific instruments

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

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

#### **Futures**

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

#### **Investment funds**

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

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

#### **Options**

Options are derivative financial instruments that give the buyer, in exchange for a premium payment, the right, but not the obligation, to either purchase (call option) or sell (put option) to the writer a specified underlying instrument at a specified price on or before a specified date. The Funds enter into exchange-traded and over-the-counter option contracts to meet the requirements of their risk management and trading activities. Both the realised and unrealised gain or loss in respect of options contracts are recognised in profit or loss in the Statement of Comprehensive Income. When a Fund writes a covered call or put option, an amount equal to the premium received by a Fund is included in the Fund's Statement of Financial Position as a liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. At the period end date there were no covered options held by the Funds (30 December 2025: none).

### iii. Unsettled trades

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

### iv. Amortised cost measurement

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

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

### **v. Investment income**

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

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

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

### **vi. Expenses**

Expenses are accounted for on an accruals basis.

### **vii. Net asset value per share**

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

### **viii. Redeemable participating shares**

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

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

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

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

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

### **x. Margin cash**

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 3 MATERIAL ACCOUNTING POLICIES (continued)

### xi. Distribution Policy

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

### xii. Structured entities

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

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

## 4 TAXATION

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

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

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

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

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**5 SHARE CAPITAL**

The ICAV has a variable share capital. On establishment, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 30 June 2025 is noted in the table below. Participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The rights of holders of shares of any class are the following:

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

The Funds provide for the daily subscription and redemption of shares.

The following tables detail the subscription and redemption activity during the period ended 31 December 2025:

**Fairtree Global Flexible Income Plus Fund**

<b>Number of shares</b>	<b>Class A</b>	<b>Class C</b>	<b>Class C2</b>	<b>Class D</b>
Shares in issue at 1 July 2025	262,482	30,139	100	5,392,835
Subscriptions	45,371	782	271,443	22,910
Redemptions	(10,826)	-	-	-
Transfers in	40,199	-	-	-
Transfers out	(40,199)	-	-	-
Shares in issue at 31 December 2025	<b>297,027</b>	<b>30,921</b>	<b>271,543</b>	<b>5,415,745</b>

**Fairtree Global Listed Real Estate Fund**

<b>Number of shares</b>	<b>Class A1</b>	<b>Class B</b>	<b>Class C1</b>	<b>Class D1</b>
Shares in issue at 1 July 2025	35,388	1,000	481,214	1,230,314
Subscriptions	1,889	-	121,744	226,936
Redemptions	(98)	-	(128,424)	(6,736)
Transfers in	490	-	-	-
Shares in issue at 31 December 2025	<b>37,669</b>	<b>1,000</b>	<b>474,534</b>	<b>1,450,514</b>

**Fairtree Global Equity Fund**

<b>Number of shares</b>	<b>Class A1</b>	<b>Class B1</b>	<b>Class G1</b>	<b>Class I<sup>1</sup></b>
Shares in issue at 1 July 2025	157,491	1,089,519	8,482,878	-
Subscriptions	39,736	201,943	923,486	-
Redemptions	(2,945)	(44,381)	(250,586)	-
Transfers in	-	329,580	-	542,096
Transfers out	-	(670,206)	-	-
Shares in issue at 31 December 2025	<b>194,282</b>	<b>906,455</b>	<b>9,155,778</b>	<b>542,096</b>

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**5 SHARE CAPITAL (continued)**

<b>Fairtree Global Equity Fund</b>		<b>Class H <sup>1</sup></b>
<b>Number of shares</b>		
Shares in issue at 1 July 2025		-
Subscriptions		7,887,562
Shares in issue at 31 December 2025		<b>7,887,562</b>

<b>Fairtree Global Emerging Markets Fund</b>			
<b>Number of shares</b>	<b>Class A <sup>2</sup></b>	<b>Class B <sup>2</sup></b>	<b>Class G <sup>2</sup></b>
Shares in issue at 1 July 2025	-	-	-
Subscriptions	90,330	100	3,108,876
<b>Shares in issue at 31 December 2025</b>	<b>90,330</b>	<b>100</b>	<b>3,108,876</b>

<sup>1</sup> Class H and Class I were launched on 21 November 2025 and 30 December 2025, respectively.

<sup>2</sup> Class A, Class B and Class G were launched on 1 December 2025.

The following table details the subscription and redemption activity during the period ended 31 December 2024:

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

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

<b>Fairtree Global Equity Fund</b>			
<b>Number of shares</b>	<b>Class A</b>	<b>Class B</b>	<b>Class G</b>
Shares in issue at 1 July 2024	97,459	5,946,525	99,656
Subscriptions	46,549	1,161,785	309,989
Redemptions	-	(119,847)	(10,994)
Transfers in	3,091	-	2,593
<b>Shares in issue at 31 December 2024</b>	<b>147,099</b>	<b>6,988,463</b>	<b>401,244</b>

<sup>1</sup> Class B was launched on 27 March 2024.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

### **Related Party Transactions**

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

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

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

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

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

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

The management and administration fees incurred by the Manager during the periods ended 31 December 2025 and 31 December 2024 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at 31 December 2025 and 30 June 2025 are disclosed in Note 8.

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

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the periods ended 31 December 2025 and 31 December 2024:

### **Fairtree Global Flexible Income Plus Fund**

- Class A – 0.75%
- Class C – 0.75%
- Class C2<sup>1</sup> – 0.50%
- Class D – 0.00%

### **Fairtree Global Listed Real Estate Fund**

- Class A1 – 1.25%
- Class B<sup>2</sup> – 0.75%
- Class C1 – 0.40%
- Class D1 – 0.00%

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

### Related Party Transactions (continued)

#### Fairtree Global Equity Fund

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

#### Fairtree Global Emerging Markets Fund

- Class A<sup>3</sup> – 1.00%
- Class B<sup>3</sup> – 0.00%
- Class G<sup>3</sup> – 1.00%

<sup>1</sup> Class C2 was launched on 22 May 2025.

<sup>2</sup> Class B was launched on 27 March 2025.

<sup>3</sup> Class A, Class B and Class G were launched on 1 December 2025.

The investment management fees incurred by the Investment Manager during the periods ended 31 December 2025 and 31 December 2024 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 31 December 2025 and 30 June 2025 are presented in Note 7.

In respect of the Fairtree Global Equity Fund, the Fund will pay the Investment Manager a performance fee in respect of only Class A shares payable out of the assets of the Fund attributable to their Class A shares at each valuation point and payable annually in arrears and calculated by the Administrator on each business day, to be verified by the Depositary. This fee will be equal to a factor applied to the daily share class NAV applicable to such Class. Such factor shall be 15% of the difference between the daily cumulative performance of the NAV attributable to Class A after deduction of the class' applicable investment management fee, and the daily cumulative performance of the Benchmark. The performance fees incurred during the periods ended 31 December 2025 and 31 December 2025 are presented in the Statement of Comprehensive Income. Any performance fees outstanding as at 31 December 2025 and 30 June 2025 are presented in Note 7.

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

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

Hermanus Steyn, Carey Millerd and Emily Davy are also directors of the Manager. Mr Steyn is also a non-executive director of Prescient Investment Management Proprietary Limited. Mr Steyn receives a Director's fee: €18,750 (31 December 2024: €18,750) and Carey Millerd receives a Director's fee: €18,750 (31 December 2024: €18,750). The Manager also receives a fee for the directorship services provided by Emily Davy (€18,750 (31 December 2024: €nil)). These Directors' fees cover all funds which form part of the ICAV, and the Funds pay only their pro-rata portion.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

**Related Party Transactions (continued)**

Directors' fees that were charged for the periods ended 31 December 2025 and 31 December 2024 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at 31 December 2025 and 30 June 2025 are disclosed in Note 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

**Related Party Holdings**

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

<b>Entity</b>	<b>% of Net</b>	
<b>31 December 2025</b>	<b>Assets</b>	
Fairtree Capital International IC Limited	0.00%	Fairtree Global Flexible Income Plus Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Equity Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Emerging Markets Fund
<b>Entity</b>	<b>% of Net</b>	
<b>30 June 2025</b>	<b>Assets</b>	
Fairtree Capital International IC Limited	0.00%	Fairtree Global Flexible Income Plus Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Equity Fund

**Key Service Agreements**

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

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

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

The depositary fees incurred the periods ended 31 December 2025 and 31 December 2024 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 31 December 2025 and 30 June 2025 are presented in Note 7.

The Funds receive legal advice from Matheson Solicitors. The legal fees incurred during the periods ended 31 December 2025 and 31 December 2024 are presented in the Statement of Comprehensive Income within 'Professional fees'. There are no legal fees outstanding at 31 December 2025 and 30 June 2025.

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**6 MARGIN CASH**

	Fairtree Global Flexible Income Plus Fund			
	31 December 2025		30 June 2025	
	EUR	% of Net Assets	EUR	% of Net Assets
Absa Bank Limited margin	2,547,864	3.00%	2,532,252	3.23%
	<b>2,547,864</b>	<b>3.00%</b>	<b>2,532,252</b>	<b>3.23%</b>

	Fairtree Global Equity Fund			
	31 December 2025		30 June 2025	
	USD	% of Net Assets	USD	% of Net Assets
Absa Bank Limited margin	106,364	0.04%	103,728	0.07%
	<b>106,364</b>	<b>0.04%</b>	<b>103,728</b>	<b>0.07%</b>

**7 PAYABLES**

	Fairtree Global Emerging Markets Fund	Fairtree Global Flexible Income Plus Fund
	31 December 2025	31 December 2025
	USD	EUR
Withholding tax payable	(7,022)	-
Investment management fees payable	(500)	(4,051)
Management and administration fees payable	(3,826)	(10,364)
Audit fees payable	(1,308)	(4,690)
Depository fees payable	(986)	(9,688)
Directors' fees payable	(411)	(2,628)
Professional fees payable	(3,699)	(3,422)
Performance fees payable	(384)	-
Other fees and expenses payable	(89)	-
	<b>(18,225)</b>	<b>(34,843)</b>

	Fairtree Global Equity Fund	Fairtree Global Listed Real Estate Fund
	31 December 2025	31 December 2025
	USD	USD
Withholding tax payable	(20,020)	(27,711)
Management and administration fees payable	(2,772)	(56,145)
Investment management fees payable	(3,346)	(25,325)
Audit fees payable	(4,765)	(4,742)
Depository fees payable	(6,090)	(18,114)
Directors' fees payable	(2,198)	(3,353)
Professional fees payable	(3,055)	(11,902)
Other fees and expenses payable	(20,020)	(27,711)
	<b>(42,246)</b>	<b>(147,292)</b>

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**7 PAYABLES (continued)**

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

  

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

**8 AUDIT REMUNERATION**

The Funds' audit fees for the statutory audits, inclusive of VAT, for the period ended 31 December 2025 were \$14,799 (31 December 2024: \$13,004). Audit fees due at 31 December 2025 were \$15,505 (31 December 2024: \$14,782).

<b>Auditor's remuneration was as follows:</b>	<b>For the 6 months ended 31 December 2025 USD</b>	<b>For the 6 months ended 31 December 2024 USD</b>
Statutory audit		
Fairtree Global Flexible Income Plus Fund	4,035	3,475
Fairtree Global Listed Real Estate Fund	4,728	4,495
Fairtree Global Equity Fund	4,728	5,034
Fairtree Global Flexible Income Plus Fund	1,308	-
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<u>14,799</u>	<u>13,004</u>

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

### 9 TRANSACTION COSTS

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

For Fairtree Global Flexible Income Plus Fund, transaction costs for the period ended 31 December 2025 of €4,537 (31 December 2024: €2,444) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the period ended 31 December 2025 of \$29,285 (31 December 2024: \$39,027) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the period ended 31 December 2025 of \$291,791 (31 December 2024: \$147,680) have been included in the Statement of Comprehensive Income.

For Fairtree Global Emerging Markets Fund, transaction costs for the period ended 31 December 2025 of \$11,384 (31 December 2024: \$nil) 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.

### 10 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

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

<b>Fairtree Global Flexible Income Plus Fund</b>	<b>Currency</b>	<b>Total net asset value</b>	<b>Number of Participating Shares</b>	<b>Net asset value per Participating Share</b>
As at 31 December 2025				
Class A	EUR	4,005,281	297,027	€13.485
Class C	EUR	408,845	30,921	€13.222
Class C2	USD	2,530,653	271,543	\$9.320
Class D	EUR	78,088,198	5,415,745	€14.419
As at 30 June 2025				
Class A	EUR	3,412,061	262,482	€12.999
Class C	USD	384,159	30,139	\$12.746
Class C2 <sup>1</sup>	USD	897	100	\$8.973
Class D	EUR	74,676,578	5,392,835	€13.847
As at 30 June 2024				
Class A	EUR	1,751,828	144,755	€12.102
Class C	USD	102,718	8,656	\$11.866
Class D	EUR	69,140,972	5,403,847	€12.795

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

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

<b>Fairtree Global Listed Real Estate Fund</b>	<b>Currency</b>	<b>Total net asset value</b>	<b>Number of Participating Shares</b>	<b>Net asset value per Participating Share</b>
As at 31 December 2025				
Class A1	USD	455,371	37,669	\$12.089
Class B	USD	10,493	1,000	\$10.493
Class C1	USD	6,228,660	474,534	\$13.126
Class D1	USD	18,939,831	1,450,514	\$13.057
As at 30 June 2025				
Class A1	USD	424,864	35,388	\$12.006
Class B	USD	10,394	1,000	\$10.394
Class C1	USD	6,246,225	481,214	\$12.980
Class D1	USD	15,854,295	1,230,314	\$12.886
As at 30 June 2024				
Class A1	USD	379,379	33,780	\$11.231
Class B <sup>2</sup>	USD	9,675	1,000	\$9.675
Class C1	USD	7,034,818	584,341	\$12.039
Class D1	USD	11,231,259	943,497	\$11.904

<b>Fairtree Global Equity Fund</b>	<b>Currency</b>	<b>Total net asset value</b>	<b>Number of Participating Shares</b>	<b>Net asset value per Participating Share</b>
As at 31 December 2025				
Class A1	USD	3,040,164	194,282	\$15.648
Class B1	USD	14,352,851	906,455	\$15.834
Class G1	USD	149,202,499	9,155,778	\$16.296
Class H <sup>4</sup>	USD	83,549,360	7,887,562	\$10.593
Class I <sup>4</sup>	USD	5,387,170	542,096	\$9.938
As at 30 June 2025				
Class A1	USD	2,226,570	157,491	\$14.138
Class B1	USD	15,586,245	1,089,519	\$14.306
Class G1	USD	124,423,827	8,482,878	\$14.668
As at 30 June 2024				
Class A1	USD	1,222,606	97,459	\$12.545
Class B1	USD	1,264,597	99,656	\$12.690
Class G1	USD	76,812,106	5,946,525	\$12.917

<b>Fairtree Global Emerging Markets Fund</b>	<b>Currency</b>	<b>Total net asset value</b>	<b>Number of Participating Shares</b>	<b>Net asset value per Participating Share</b>
As at 31 December 2025				
Class A <sup>3</sup>	USD	920,847	90,330	\$10.194
Class B <sup>3</sup>	USD	1,020	100	\$10.201
Class G <sup>3</sup>	USD	31,729,711	3,108,876	\$10.206

<sup>1</sup> Fairtree Global Flexible Income Plus Fund Class C2 was launched on 22 May 2025.

<sup>2</sup> Fairtree Global Listed Real Estate Fund Class B was launched on 27 March 2024.

<sup>3</sup> Fairtree Global Emerging Markets Fund Class A, Class B and Class G were launched on 1 December 2025.

<sup>4</sup> Fairtree Global Equity Fund Class H and Class I were launched on 21 November 2025 and 30 December 2025, respectively.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

	31 December 2025	30 June 2025
<b>Fairtree Global Flexible Income Plus Fund</b>	<b>EUR</b>	<b>EUR</b>
Credit linked notes	26,159,313	26,124,644
Fixed rate notes	12,692,396	15,966,325
Floating rate notes	32,144,002	28,058,359
Futures	155,823	197,755
<b>Total</b>	<b>71,151,534</b>	<b>70,347,083</b>
<b>Fairtree Global Listed Real Estate Fund</b>	<b>USD</b>	<b>USD</b>
Equities	23,306,741	21,579,155
<b>Total</b>	<b>23,306,741</b>	<b>21,579,155</b>
<b>Fairtree Global Equity Fund</b>	<b>USD</b>	<b>USD</b>
Equities	248,072,078	138,590,135
Investment funds	3,988,962	2,622,363
<b>Total</b>	<b>252,061,040</b>	<b>141,212,498</b>
<b>Fairtree Global Emerging Markets Fund</b>	<b>USD</b>	<b>USD</b>
Equities	30,397,837	-
Investment funds	1,725,008	-
<b>Total</b>	<b>32,122,845</b>	<b>-</b>

**12 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**

	31 December 2025	30 June 2025
<b>Fairtree Global Flexible Income Plus Fund</b>	<b>EUR</b>	<b>EUR</b>
Futures	(14,944)	-
<b>Total</b>	<b>(14,944)</b>	<b>-</b>

**13 SOFT COMMISSION ARRANGEMENTS**

There were no soft commission arrangements affecting the Funds during the period ended 31 December 2025 (31 December 2024: \$nil).

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK**

**Risk Factors**

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

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

#### **Risk Factors (continued)**

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

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

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

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

#### **Market Risk**

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

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

#### **Market Risk (continued)**

##### ***Currency Risk***

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

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

Sensitivity analysis: As at 31 December 2025 and 30 June 2025, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below.

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Market Risk (continued)**

**Currency Risk (continued)**

**Fairtree Global Flexible Income Plus Fund**

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
<b>31 December 2025</b>					
EUR	10,366,170	61,034,069	71,400,239	N/A	-
USD	2,611,000	8,967,508	11,578,508	5%	578,925
Other	919,217	1,135,013	2,054,230	5%	102,712
<b>Total</b>	<b>13,896,387</b>	<b>71,136,590</b>	<b>85,032,977</b>		<b>681,637</b>
<b>30 June 2025</b>					
EUR	6,953,437	60,844,758	67,798,195	N/A	-
USD	317,636	8,297,548	8,615,184	5%	430,759
Other	855,539	1,204,777	2,060,316	5%	103,016
<b>Total</b>	<b>8,126,612</b>	<b>70,347,083</b>	<b>78,473,695</b>		<b>533,775</b>

**Fairtree Global Listed Real Estate Fund**

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
<b>31 December 2025</b>					
USD	2,276,089	11,472,492	13,748,581	N/A	-
EUR	(6,861)	3,284,598	3,277,737	5%	163,887
GBP	438	2,025,412	2,025,850	5%	101,293
HKD	22	2,062,450	2,062,472	5%	103,124
JPY	43,565	2,582,807	2,626,372	5%	131,319
	14,344	1,303,008	1,317,352	5%	65,868
Other	17	575,974	575,991	5%	28,800
<b>Total</b>	<b>2,327,614</b>	<b>23,306,741</b>	<b>25,634,355</b>		<b>594,291</b>
<b>30 June 2025</b>					
USD	947,364	10,747,298	11,694,662	N/A	-
EUR	(11,394)	3,633,417	3,622,023	5%	181,101
GBP	13,058	2,621,776	2,634,834	5%	131,742
HKD	22	1,365,019	1,365,041	5%	68,252
JPY	-	2,215,778	2,215,778	5%	110,789
Other	7,573	995,867	1,003,440	5%	50,172
<b>Total</b>	<b>956,623</b>	<b>21,579,155</b>	<b>22,535,778</b>		<b>542,056</b>

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Market Risk (continued)**

**Currency Risk (continued)**

**Fairtree Global Equity Fund**

<b>Currency</b>	<b>Monetary assets and liabilities USD</b>	<b>Non-monetary assets and liabilities USD</b>	<b>Total assets and liabilities USD</b>	<b>Change in currency rate</b>	<b>Effect on net assets USD</b>
<b>31 December 2025</b>					
USD	3,429,790	173,199,298	176,629,088	N/A	-
EUR	10,689	21,695,474	21,706,163	5%	1,085,308
GBP	-	13,624,930	13,624,930	5%	681,247
ZAR	-	21,684,020	21,684,020	5%	1,084,201
Other	30,525	21,857,318	21,887,843	5%	1,094,393
<b>Total</b>	<b>3,471,004</b>	<b>252,061,040</b>	<b>255,532,044</b>		<b>3,945,149</b>

**30 June 2025**

USD	933,239	99,077,988	100,011,227	N/A	-
EUR	(4,825)	10,519,207	10,514,382	5%	525,719
GBP	74,595	10,737,466	10,812,061	5%	540,603
Other	21,135	20,877,837	20,898,972	5%	1,044,948
<b>Total</b>	<b>1,024,144</b>	<b>141,212,498</b>	<b>142,236,642</b>		<b>2,111,270</b>

**Fairtree Global Emerging Markets Fund**

<b>Currency</b>	<b>Monetary assets and liabilities USD</b>	<b>Non-monetary assets and liabilities USD</b>	<b>Total assets and liabilities USD</b>	<b>Change in currency rate</b>	<b>Effect on net assets USD</b>
<b>31 December 2025</b>					
USD	460,358	9,322,602	9,807,808	N/A	-
ZAR	-	5,230,211	5,230,211	5%	261,511
HKD	2,788	3,870,156	3,872,944	5%	193,647
Other	45,246	13,699,876	13,740,615	5%	687,032
<b>Total</b>	<b>528,733</b>	<b>32,122,845</b>	<b>32,651,578</b>		<b>1,142,190</b>

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Market Risk (continued)**

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

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

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

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

	<b>Less than 1 Month</b>	<b>1 – 3 Months</b>	<b>3 Months to 1 Year</b>	<b>More than 1 Year</b>	<b>Non-Interest Bearing</b>	<b>Total</b>
<b>At 31 December 2025</b>						
Fairtree Global Flexible Income Plus Fund	€13,349,193	€81,250	€1,509,315	€69,405,146	-	€84,344,904
Fairtree Global Listed Real Estate Fund	\$2,263,962	-	-	-	-	\$2,263,962
Fairtree Global Equity Fund	\$3,508,167	-	-	-	-	\$3,508,167
	<b>Less than 1 Month</b>	<b>1 – 3 Months</b>	<b>3 Months to 1 Year</b>	<b>More than 1 Year</b>	<b>Non-Interest Bearing</b>	<b>Total</b>
<b>At 30 June 2025</b>						
Fairtree Global Flexible Income Plus Fund	€7,660,565	-	€3,529,765	€66,619,563	€663,802	€78,473,695
Fairtree Global Listed Real Estate Fund	\$934,641	-	-	-	\$21,601,137	\$22,535,778
Fairtree Global Equity Fund	\$347,223	-	-	-	\$141,889,409	\$142,236,642

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Market Risk (continued)**

**Interest Rate Risk (continued)**

**Sensitivity Analysis**

At 31 December 2025 and 30 June 2025, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the period.

	<b>31 December 2025 Interest Sensitivity Gap <sup>1</sup></b>	<b>100bps Movement</b>	<b>30 June 2025 Interest Sensitivity Gap <sup>1</sup></b>	<b>100bps Movement</b>
Fairtree Global Flexible Income Plus Fund	€84,344,904	(€576,465)	€77,809,893	(€624,888)
Fairtree Global Listed Real Estate Fund	\$2,263,962	\$22,640	\$934,641	\$9,346
Fairtree Global Equity Fund	\$3,508,167	\$35,082	\$347,233	\$3,472

<sup>1</sup> Net interest-bearing assets.

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

**Price Risk**

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

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

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Market Risk (continued)**

**Price Risk (continued)**

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents the Board of Directors' best estimate of a reasonable possible shift in the market prices of the investments held at 31 December 2025 and 30 June 2025.

	<b>Investments subject to price risk</b>			
	<b>31 December 2025</b>	<b>% Increase / (Decrease)</b>	<b>Effect of Increase</b>	<b>Effect of Decrease</b>
Fairtree Global Listed Real Estate Fund	\$23,306,741	5%	\$1,165,337	(\$1,165,337)
Fairtree Global Equity Fund	\$252,061,040	5%	\$12,603,052	(\$12,603,052)
Fairtree Global Emerging Markets Fund	\$32,122,845	5%	\$1,606,142	(\$1,606,142)
	<b>Investments subject to price risk</b>			
	<b>30 June 2025</b>	<b>% Increase / (Decrease)</b>	<b>Effect of Increase</b>	<b>Effect of Decrease</b>
Fairtree Global Flexible Income Plus Fund	€6,551,484	5%	€327,574	(€327,574)
Fairtree Global Listed Real Estate Fund	\$21,579,155	5%	\$1,078,958	(\$1,078,958)
Fairtree Global Equity Fund	\$141,212,498	5%	\$7,060,625	(\$7,060,625)

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

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

**Credit Risk**

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

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

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

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at period end date 31 December 2025, NTC had a long term credit rating from S&P Global of A+ (30 June 2025: A+).

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

#### **Credit Risk (continued)**

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

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

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Credit Risk (continued)**

The table below discloses the details of the parties involved with the credit linked notes held at 31 December 2025 and 30 June 2025 by Fairtree Global Flexible Income Plus Fund:

<b>Credit linked notes</b>	<b>Issuer</b>	<b>Reference Entity</b>	<b>Credit Default Swap Counterparty</b>	<b>Collateral Issuer</b>
Novus Capital EIBR3M+390 27/02/2027 <sup>1</sup>	Novus Capital plc	Multiple	Nomura International plc	Wells Fargo & Co.
Barclays Bank CLN EUR003M +448 20/12/2027 <sup>1</sup>	Barclays Bank plc	iTraxx® Europe Crossover Series 38 Version 1	Not applicable	Not applicable
JP Morgan Markit iTraxx CLN EUR003M+70 01/05/2029 <sup>1</sup>	J.P. Morgan Structured Products B.V.	Multiple	Not applicable	Not applicable
Nomura Bank International CLN EUR003M+955 10/01/2028 <sup>1</sup>	Nomura Bank International plc	Multiple	Not applicable	Not applicable
Nomura Bank INTL CLN EUR003M+743 10/07/2029 <sup>1</sup>	Nomura Bank International plc	Multiple	Not applicable	Not applicable
BNP Paribas CLN EUR003M+350 04/07/2029 <sup>1</sup>	BNP Paribas Issuance B.V.	Multiple	Not applicable	Not applicable
ABSA Bank Ltd Basket CLN SOFR+545 20/06/2028 <sup>1</sup>	Absa Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank plc CLN SOFR +425 20/06/2029 <sup>1</sup>	Barclays Bank plc	Sasol Ltd, and any Successors	Not applicable	Not applicable
Novus Capital Plc iTraxx CLN EUR003M+610 30/01/2030 <sup>1</sup>	Novus Capital plc	Multiple	Nomura International plc	Not applicable
Stratus Capital CLN SOFRRATE+453 20/12/2028 <sup>1</sup>	Stratus Capital II DAC	Multiple	Merrill Lynch International	Not applicable
Nomura Bank International CLN EUR003M+800 10/01/2030 <sup>1</sup>	Nomura International Funding Pte. Ltd.	Multiple	Not applicable	Not applicable
Citigroup Global Market Fund L EURIBOR +660 20/12/2029 <sup>1</sup>	Citigroup Global Markets Funding Luxembourg S.C.A	Multiple	Not applicable	Not applicable
Novus Capital Plc iTraxx CLN EUR003M+786 08/10/2030 <sup>1</sup>	Novus Capital plc	Multiple	Not applicable	Not applicable
Novus Capital Plc EIBR3M+770 27/02/2030 <sup>1</sup>	Novus Capital Plc	Multiple	Not applicable	Not applicable

<sup>1</sup> Held at 31 December 2025 and 30 June 2025.

<sup>2</sup> Held only at 30 June 2025.

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

**Liquidity Risk**

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

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

The residual contractual maturities of financial liabilities at the period end date are shown in the tables below as at 31 December 2025:

<b>Fairtree Global Flexible Income Plus 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	-	14,944	-	14,944
Payables	30,153	-	4,690	34,843
Net assets attributable to holders of redeemable participating shares	85,032,977	-	-	85,032,977
<b>Total financial liabilities</b>	<b>85,063,130</b>	<b>14,944</b>	<b>4,690</b>	<b>85,082,764</b>
<b>Fairtree Global Listed Real Estate 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	37,481	-	4,765	42,246
Net assets attributable to holders of redeemable participating shares	25,634,355	-	-	25,634,355
<b>Total financial liabilities</b>	<b>25,671,836</b>	<b>-</b>	<b>4,765</b>	<b>25,676,601</b>
<b>Fairtree 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	142,550	-	4,742	147,292
Net assets attributable to holders of redeemable participating shares	255,532,044	-	-	255,532,044
<b>Total financial liabilities</b>	<b>255,674,594</b>	<b>-</b>	<b>4,742</b>	<b>255,679,336</b>
<b>Fairtree Global Emerging Markets 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	16,917	-	1,308	18,225
Net assets attributable to holders of redeemable participating shares	32,651,578	-	-	32,651,578
<b>Total financial liabilities</b>	<b>32,668,495</b>	<b>-</b>	<b>1,308</b>	<b>32,669,803</b>

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**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 2025:

<b>Fairtree Global Flexible Income Plus 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	5,025,357	-	8,261	5,033,618
Net assets attributable to holders of redeemable participating shares	78,473,695	-	-	78,473,695
<b>Total financial liabilities</b>	<b>83,499,052</b>	<b>-</b>	<b>8,261</b>	<b>83,507,313</b>
<b>Fairtree Global Listed Real Estate 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	33,542	-	8,837	42,379
Net assets attributable to holders of redeemable participating shares	22,535,778	-	-	22,535,778
<b>Total financial liabilities</b>	<b>22,569,320</b>	<b>-</b>	<b>8,837</b>	<b>22,578,157</b>
<b>Fairtree 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	70,033	-	8,824	78,857
Net assets attributable to holders of redeemable participating shares	142,236,642	-	-	142,236,642
<b>Total financial liabilities</b>	<b>142,306,675</b>	<b>-</b>	<b>8,824</b>	<b>142,315,499</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 is highly concentrated. Actions by these investors, such as redemption requests, could materially impact the Funds.

	<b>31 December 2025</b>		<b>30 June 2025</b>	
	<b>Number of Investors</b>	<b>% of Net Assets</b>	<b>Number of Investors</b>	<b>% of Net Assets</b>
Fairtree Global Flexible Income Plus Fund	2	75.64%	2	78.54%
Fairtree Global Listed Real Estate Fund	2	98.57%	2	97.73%
Fairtree Global Equity Fund	3	85.80%	2	79.63%
Fairtree Global Emerging Markets Fund	2	85.58%	-	-

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Operational Risk

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

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

### Fair values of financial assets and liabilities

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

The fair value hierarchy has the following levels:

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

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

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

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

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

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

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

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities measured at fair value at 31 December 2025 and 30 June 2025.

<b>Fairtree Global Flexible Income Plus Fund</b>	<b>Fair value measured on the basis of</b>			
	<b>Level 1 Active Market Data EUR</b>	<b>Level 2 Observable Market Data EUR</b>	<b>Level 3 Unobservable Market Data EUR</b>	<b>Total EUR</b>
<b>31 December 2025</b>				
<b>Financial assets at fair value through profit or loss</b>				
Credit linked notes	-	12,692,396	-	12,692,396
Fixed rate notes	-	26,159,313	-	26,159,313
Floating rate notes	-	32,144,002	-	32,144,002
Futures	155,823	-	-	155,823
	<b>155,823</b>	<b>70,995,711</b>	<b>-</b>	<b>71,151,534</b>
<b>Financial liabilities at fair value through profit or loss</b>				
Futures	(14,944)	-	-	(14,944)
	<b>(14,944)</b>	<b>-</b>	<b>-</b>	<b>(14,944)</b>

<b>Fairtree Global Listed Real Estate Fund</b>	<b>Fair value measured on the basis of</b>			
	<b>Level 1 Active Market Data USD</b>	<b>Level 2 Observable Market Data USD</b>	<b>Level 3 Unobservable Market Data USD</b>	<b>Total USD</b>
<b>31 December 2025</b>				
<b>Financial assets at fair value through profit or loss</b>				
Equities	23,306,741	-	-	23,306,741
	<b>23,306,741</b>	<b>-</b>	<b>-</b>	<b>23,306,741</b>

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

**15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)**

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

Fairtree Global Equity Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
31 December 2025				
<b>Financial assets at fair value through profit or loss</b>				
Equities	30,397,837	-	-	30,397,837
Investment funds	1,725,008	-	-	1,725,008
	<b>32,122,845</b>	<b>-</b>	<b>-</b>	<b>32,122,845</b>

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of			
	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
30 June 2025				
<b>Financial assets at fair value through profit or loss</b>				
Credit linked notes	-	26,124,644	-	26,124,644
Fixed rate notes	-	15,966,325	-	15,966,325
Floating rate notes	-	28,058,359	-	28,058,359
Futures	197,755	-	-	197,755
	<b>197,755</b>	<b>70,149,328</b>	<b>-</b>	<b>70,347,083</b>

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
30 June 2025				
<b>Financial assets at fair value through profit or loss</b>				
Equities	21,579,155	-	-	21,579,155
	<b>21,579,155</b>	<b>-</b>	<b>-</b>	<b>21,579,155</b>

Fairtree Global Equity Fund	Fair value measured on the basis of			
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
30 June 2025				
<b>Financial assets at fair value through profit or loss</b>				
Equities	138,590,135	-	-	138,590,135
Investment funds	2,622,363	-	-	2,622,363
	<b>141,212,498</b>	<b>-</b>	<b>-</b>	<b>141,212,498</b>

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

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

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

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

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

There were no transfers between the fair value hierarchy levels for the periods ended 31 December 2025 and 31 December 2024. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

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

### **Capital Management**

The Funds regard net assets attributable to holders of redeemable participating shares as capital. The Funds' objectives for managing capital are:

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

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

### **Efficient Portfolio Management**

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

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

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

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

## 15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

### Efficient Portfolio Management (continued)

Details of open derivative positions at 31 December 2025 are detailed in the Schedules of Investments. The counterparty with which derivative positions are held is Absa Bank Limited.

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

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the periods ended 31 December 2025 and 31 December 2024.

### Global Exposure to Financial Derivative Instruments

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

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

<b>Global exposure</b>	<b>31 December 2025</b>	<b>30 June 2025</b>
Fairtree Global Flexible Income Plus Fund	6,715,376	€6,551,484

## 16 INVESTMENT FUNDS

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

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

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

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

The exposure to investments in investment funds at fair value by strategy employed as at 30 June 2025 is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**16 INVESTMENT FUNDS (continued)**

**Fairtree Global Equity Fund**

<b>Strategy</b>	<b>Number of investment funds</b>	<b>Net asset value of investment funds (range / weighted average) USD (million)</b>	<b>Fair value USD</b>	<b>Percentage of net assets %</b>
<b>31 December 2025</b>				
Equity	2	1,666 - 2,011 / 1,800	3,988,962	1.56%

**Fairtree Global Emerging Markets Fund**

<b>Strategy</b>	<b>Number of investment funds</b>	<b>Net asset value of investment funds (range / weighted average) USD (million)</b>	<b>Fair value USD</b>	<b>Percentage of net assets %</b>
<b>31 December 2025</b>				
Equity	6	- 7,598 / 5,220	1,725,008	5.28%

The Fund's holdings in investment funds, as a percentage of the respective investment funds' total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Fund may, at any point in future, hold a majority of an investment fund's total units in issue. As at 31 December 2025, Fairtree Global Equity Fund held between 0.05% and 0.10% (2024: nil) of its respective investment funds' total net asset value.

During the periods ended 31 December 2025 and 31 December 2024, the Fund did not provide financial support to unconsolidated structured entities and has no intention to providing financial or other support.

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

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

Total purchases and sales in investment funds for the periods ended 31 December 2025 and 30 June 2025 were as follows:

	<b>Sales 31 December 2025</b>	<b>Sales 30 June 2025</b>	<b>Purchases 31 December 2025</b>	<b>Purchases 30 June 2025</b>
Fairtree Global Equity Fund	237,611	-	1,347,546	\$2,309,661
Fairtree Global Emerging Markets Fund	952,199	-	2,654,163	-

The Fund intends to continue opportunistic trading in investment funds.

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

Notes to the Financial Statements (continued)  
For the 6 months ended 31 December 2025

**16 CONTINGENT LIABILITIES**

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

**17 EXCHANGE RATES**

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

	<b>31 December 2025</b>	<b>30 June 2025</b>
Pound Sterling	0.87	0.86
US Dollar	1.17	1.17

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

	<b>31 December 2025</b>	<b>30 June 2025</b>
Australian Dollar	1.50	1.53
Danish Krone	6.36	6.36
Euro	0.85	0.85
Hong Kong Dollar	7.78	7.85
Japanese Yen	156.70	144.42
Pound Sterling	0.74	0.73
Russian Ruble	79.16	78.28
Singapore Dollar	1.29	1.27
South African Rand	16.57	17.77
Swedish Krona	9.22	9.53
Taiwan Dollar	31.42	29.23
Brazilian Real	5.51	-
Indian Rupee	89.84	-
Indonesian Rupiah	16,691.00	-
Mexican Peso	17.98	-
South Korean Won	1,443.33	-
Thai Baht	31.49	-
Turkish Lira	42.96	-

**18 SUBSEQUENT EVENTS**

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

**19 APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board of Directors on 19 February 2026.

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

Schedule of Investments

As at 31 December 2025

**Fairtree Global Flexible Income Plus Fund**

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
<b>Financial assets at fair value through profit or loss</b>			
<b>Credit linked notes – 30.77% (30 June 2025: 33.29%)</b>			
<b>Dutch credit linked notes – 6.50% (30 June 2025: 7.65%)</b>			
2,500,000	BNP Paribas CLN Eur003M+350 04/07/2029	2,480,000	2.92%
2,700,000	J.P Morgan Markit Itraxx CLN Eur003M+70 01/05/2029	3,041,588	3.58%
<b>Total Dutch credit linked notes (30 June 2025: €5,996,784)</b>		<b>5,521,588</b>	<b>6.50%</b>
<b>European credit linked notes – 3.94% (30 June 2025: 4.17%)</b>			
1,200,000	Nomura Bank International CLN Eur003M+800 10/01/2030	1,303,080	1.53%
2,000,000	Novus Capital PLC EIBR3M+390 27/02/2027	2,046,200	2.41%
<b>Total European credit linked notes (30 June 2025: €3,277,360)</b>		<b>3,349,280</b>	<b>3.94%</b>
<b>Irish credit linked notes – 7.10% (30 June 2025: 7.41%)</b>			
3,000,000	Novus Capital Plc Itraxx CLN Eur003M+610 30/01/2024	3,272,100	3.85%
790,000	Novus Capital P Itraxx CLN Eur003M+786 08/10/2030	867,183	1.02%
2,100,000	Stratus Capital CLN Soffrate+453 20/12/2028	1,896,289	2.23%
<b>Total Irish credit linked notes (30 June 2025: €5,810,632)</b>		<b>6,035,572</b>	<b>7.10%</b>
<b>Luxembourg credit linked notes – 2.36% (30 June 2025: 2.52%)</b>			
1,945,919	Citigroup Global Market Fund L Euribor +660 20/12/2029	2,010,932	2.36%
<b>Total Luxembourg credit linked notes (30 June 2025: €1,975,460)</b>		<b>2,010,932</b>	<b>2.36%</b>
<b>South African credit linked notes – 3.13% (30 June 2025: 3.34%)</b>			
2,960,000	Absa Bank Ltd Basket CLN Sofr+545 20/06/2028	2,657,366	3.13%
<b>Total South African credit linked notes (30 June 2025: €2,620,774)</b>		<b>2,657,366</b>	<b>3.13%</b>
<b>UK credit linked notes – 7.74% (30 June 2025: 8.20%)</b>			
239,998	Barclays Bank PLC CLN EUR003M+448 20/12/2027	249,095	0.29%
1,400,000	Barclays Bank PLC CLN SOFR +425 20/06/2029	1,181,480	1.39%
200,000	Nomura Bank International CLN EUR003M+955 10/01/2028	235,380	0.28%
4,000,000	Nomura Bank International CLN EUR003M+743 10/07/2029	4,285,200	5.04%
600,000	Novus Capital PLC EIBR 3M+770 27/02/2030	633,420	0.74%
<b>Total UK credit linked notes (30 June 2025: €6,443,634)</b>		<b>6,584,575</b>	<b>7.74%</b>
<b>Total credit linked notes (30 June 2025: €26,124,644)</b>		<b>26,159,313</b>	<b>30.77%</b>
<b>Fixed rate notes – 14.93% (30 June 2025: 20.35%)</b>			
<b>Cyprian fixed rate notes – 1.71% (30 June 2025: 1.27%)</b>			
1,000,000	BOCYCY 2.50% 24/06/2027	997,090	1.17%
<b>Total Cyprian fixed rate notes (30 June 2025: €993,080)</b>		<b>997,090</b>	<b>1.17%</b>
<b>German fixed rate notes – 1.77% (30 June 2025: 1.94%)</b>			
1,500,000	Deutsche Bank 4.50% 15/05/2026	1,509,315	1.77%
<b>Total German fixed rate notes (30 June 2025: €1,523,565)</b>		<b>1,509,315</b>	<b>1.77%</b>
<b>Irish fixed rate notes – 4.60% (30 June 2025: 6.37%)</b>			
3,800,000	Stratus Capital Li Dac 4.85372% 20/12/2029	3,912,176	4.60%
<b>Total Irish fixed rate notes (30 June 2025: €5,000,000)</b>		<b>3,912,176</b>	<b>4.60%</b>

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Flexible Income Plus Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Fixed rate notes – 14.93% (30 June 2025: 15.43%) (continued)</b>			
<b>Luxembourg fixed rate notes – 0.10% (30 June 2025: 0.60%)</b>			
500,000	Kleopatra Finco S.a.r.l	81,250	0.10%
<b>Total Luxembourg fixed rate notes (30 June 2025: €470,740)</b>		<b>81,250</b>	<b>0.10%</b>
<b>South African fixed rate notes – 1.59%</b>			
500,000	Absa Group Ltd 6.63% 08/06/2036	430,004	0.51%
1,000,000	Eskom 8.45% 08/10/2018	914,719	1.08%
<b>Total South African fixed rate notes</b>		<b>1,344,723</b>	<b>1.59%</b>
<b>Spanish fixed rate notes – 0.00% (30 June 2025: 1.31%)</b>			
<b>Total Spanish fixed rate notes (30 June 2025: €1,025,730)</b>		-	-
<b>UK fixed rate notes – 2.79% (30 June 2025: 5.95%)</b>			
900,000	BNP IBV Euro Certificates 08/07/2030 FT16	1,065,690	1.25%
200,000	STANLN 3.26% 18/02/2036	157,836	0.19%
1,000,000	United Kingdom Gilt 29/01/2027	1,149,957	1.35%
<b>Total UK fixed rate notes (30 June 2025: €4,675,981)</b>		<b>2,373,483</b>	<b>2.79%</b>
<b>US fixed rate notes – 2.91% (30 June 2025: 2.91%)</b>			
2,000,000	JP Morgan Chase Financial 05/01/2030	2,114,328	2.49%
500,000	Sasol Finance USA Bond 5.50% 18/03/2030	360,031	0.42%
<b>Total US fixed rate notes (30 June 2025: €2,277,229)</b>		<b>2,474,359</b>	<b>2.91%</b>
<b>Total fixed rate notes (30 June 2025: €15,966,325)</b>		<b>12,692,396</b>	<b>14.93%</b>
<b>Floating rate notes – 37.80% (30 June 2025: 35.76%)</b>			
<b>Dutch floating rate notes – 4.60% (30 June 2025: 4.04%)</b>			
550,000	BNP Paribas 5Y BNPXCEX5 Delta One Certificate 02/08/2029	528,209	0.62%
2,200,000	BNP Paribas Global High Yield Europe 5Y Index Eur003M-31 07/08/2028	2,872,320	3.38%
500,000	JP Morgan Structured Pro 06/01/2031	507,940	0.60%
<b>Total Dutch floating rate notes (30 June 2025: €3,168,542)</b>		<b>3,908,469</b>	<b>4.60%</b>
<b>European total Dutch floating rate notes – 2.35% (30 June 2025: 2.42%)</b>			
1,900,000	JP Morgan Structured Pro Eur003M+500 05/01/2030	2,000,396	2.35%
<b>Total European total Dutch floating rate notes (30 June 2025: €1,901,666)</b>		<b>2,000,396</b>	<b>2.35%</b>
<b>Irish floating rate notes – 18.95% (30 June 2025: 22.02%)</b>			
2,879,970	Merrill Lynch BV	2,928,929	3.44%
3,200,000	Novus Capital PLC	3,461,760	4.07%
3,000,000	Stratus Capital II DAC Series 9	3,105,900	3.65%
800,000	Stratus Capital II DAC	900,560	1.06%
4,500,000	Stratus Capital II DAC EUR003M+1% 25/12/2020	4,951,620	5.82%
700,000	Strcpt Float 12/20/2027 Corp	774,053	0.91%
<b>Total Irish floating rate notes (30 June 2025: €17,273,933)</b>		<b>16,122,822</b>	<b>18.95%</b>

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Flexible Income Plus Fund (continued)**

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Floating rate notes – 37.80% (30 June 2025: 35.76%) (continued)</b>			
<b>Japanese floating rate notes – 0.81% (30 June 2025: 0.87%)</b>			
800,000	Nomura International Funding PTE SOFR +524 100130	685,752	0.81%
<b>Total Japanese floating rate notes (30 June 2025: €681,520)</b>		<b>685,752</b>	<b>0.81%</b>
<b>Swiss floating rate notes – 3.48% (30 June 2025: 3.81%)</b>			
2,879,970	UBS AG LONDON	2,956,808	3.48%
<b>Total Swiss floating rate notes (30 June 2025: €2,987,282)</b>		<b>2,956,808</b>	<b>3.48%</b>
<b>UK floating rate notes – 5.37% (30 June 2025: 2.60%)</b>			
1,946,660	Barclays Float 20/06/2029 Corp	1,974,244	2.32%
2,500,000	Morgan Stanley & Co Intl 05/01/2031	2,483,850	2.92%
100,000	Stratus Capital II DAC Eur003M+705 20/12/2028	104,213	0.13%
<b>Total UK floating rate notes (30 June 2025: €2,045,416)</b>		<b>4,562,307</b>	<b>5.37%</b>
<b>Total floating rate notes (30 June 2025: €28,058,359)</b>		<b>32,144,002</b>	<b>37.80%</b>
<b>Futures – 0.18% (30 June 2025: 0.24%)<sup>1</sup></b>			
<b>US futures – 0.18% (30 June 2025: 0.24%)</b>			
80	EURO FX Currency Future Sep25	155,823	0.18%
<b>Total US futures (30 June 2025: €197,755)</b>		<b>155,823</b>	<b>0.18%</b>
<b>Total futures (30 June 2025: €197,755)</b>		<b>155,823</b>	<b>0.18%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>71,151,534</b>	<b>83.68%</b>
<b>Financial liabilities at fair value through profit or loss</b>			
<b>Futures – (0.02%)</b>			
<b>US futures – (0.02%)</b>			
12	EURO/GBP Future Mar26	(14,944)	(0.02%)
<b>Total US futures</b>		<b>(14,944)</b>	<b>(0.02%)</b>
<b>Total futures</b>		<b>(14,944)</b>	<b>(0.02%)</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>(14,944)</b>	<b>(0.02%)</b>
<b>Net current assets</b>		<b>13,896,387</b>	<b>16.34%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>85,032,977</b>	<b>100.00%</b>

<sup>1</sup> The counterparty for the futures is Absa Bank Limited.

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Flexible Income Plus Fund (continued)**

**Analysis of Portfolio as at 31 December 2025**

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	52.70%
Transferable securities traded on another regulated market	30.75%
Financial derivative instruments dealt in on a regulated market	0.18%
Cash and cash equivalents	12.70%
Other assets	3.68%
<b>Total assets</b>	<b>100.00%</b>

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Listed Real Estate Fund**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 90.92% (30 June 2025: 95.76%)</b>			
<b>Australian equities – 5.08% (30 June 2025: 1.94%)</b>			
37,449	Goodman Group	773,705	3.02%
290,729	National Storage REIT	529,303	2.06%
<b>Total Australian equities (30 June 2025: \$438,218)</b>		<b>1,303,008</b>	<b>5.08%</b>
<b>Belgian equities – 4.68% (30 June 2025: 4.98%)</b>			
46,210	Warehouses De Pauw CVA	1,200,570	4.68%
<b>Total Belgian equities (30 June 2025: \$1,122,840)</b>		<b>1,200,570</b>	<b>4.68%</b>
<b>French equities – 4.11% (30 June 2025: 4.08%)</b>			
9,662	Unibail-Rodamco-Westfield	1,052,675	4.11%
<b>Total French equities (30 June 2025: \$920,266)</b>		<b>1,052,675</b>	<b>4.11%</b>
<b>Hong Kong equities – 8.05% (30 June 2025: 6.05%)</b>			
657,000	New World Development Co Ltd	726,774	2.84%
1,430,000	Sun Hung Kai Properties Ltd	1,335,676	5.21%
<b>Total Hong Kong equities (30 June 2025: \$1,365,019)</b>		<b>2,062,450</b>	<b>8.05%</b>
<b>Japanese equities – 10.08% (30 June 2025: 9.83%)</b>			
1,073	Japan Hotel Reit Investment Corporation	560,124	2.19%
58,200	Mitsubishi Estate Co Ltd	1,419,159	5.54%
1,018	Nippon Prologis Reit	603,524	2.35%
<b>Total Japanese equities (30 June 2025: \$2,215,778)</b>		<b>2,582,807</b>	<b>10.08%</b>
<b>Singaporean equities – 2.25% (30 June 2025: 2.47%)</b>			
329,227	Keppel Dc REIT	575,974	2.25%
<b>Total Singaporean equities (30 June 2025: \$557,649)</b>		<b>575,974</b>	<b>2.25%</b>
<b>Spanish equities – 4.02% (30 June 2025: 7.06%)</b>			
160,676	Inmobiliaria Colonial Socimi SA	1,031,353	4.02%
<b>Total Spanish equities (30 June 2025: \$1,590,311)</b>		<b>1,031,353</b>	<b>4.02%</b>
<b>UK equities – 7.90% (30 June 2025: 11.62%)</b>			
28,356	Derwent London PLC	663,229	2.59%
238,551	Tritax Big Box Reit Plc	488,332	1.90%
116,123	Unite Group Plc	873,851	3.41%
<b>Total UK equities (30 June 2025: \$2,621,776)</b>		<b>2,025,412</b>	<b>7.90%</b>
<b>US equities – 44.75% (30 June 2025: 47.73%)</b>			
6,676	Agree Realty Corp	480,872	1.88%
15,147	Alexandria Real Estate Equitie	741,294	2.89%
17,924	Cubsmart	646,160	2.52%
3,328	Digital Realty Trust	514,875	2.01%
1,137	Equinix	871,124	3.40%
7,741	Equity Lifestyle Properties In	469,182	1.83%

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Listed Real Estate Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 90.92% (30 June 2025: 95.76%) (continued)</b>			
<b>US equities – 44.75% (30 June 2025: 47.73%) (continued)</b>			
7,798	Equity Residential	491,586	1.92%
6,708	Federal Realty Inv Trust	676,166	2.64%
20,788	Gaming And Leisure Properties	929,016	3.62%
40,297	Healthpeak Properties Inc.	647,976	2.53%
8,558	Invitation Homes Inc	237,827	0.93%
33,937	Kimco Realty Corp	687,903	2.68%
8,696	Prologis Inc	1,110,131	4.33%
18,595	Realty Income Corp	1,048,176	4.09%
22,659	Rexford Industrial Realty Inc	877,356	3.41%
1,990	Sun Communities Inc	246,581	0.96%
4,290	Welltower Inc	796,267	3.11%
<b>Total US equities (30 June 2025: \$10,747,298)</b>		<b>11,472,492</b>	<b>44.75%</b>
<b>Total equities (30 June 2025: \$21,579,155)</b>		<b>23,306,741</b>	<b>90.92%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>23,306,741</b>	<b>90.92%</b>
<b>Net current assets</b>		<b>2,327,614</b>	<b>9.08%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>25,634,355</b>	<b>100.00%</b>

**Analysis of Portfolio as at 31 December 2025**

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	90.76%
Cash and cash equivalents	8.82%
Other assets	0.41%
<b>Total assets</b>	<b>100.00%</b>

All equities are listed on official stock exchanges.

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree 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 – 97.08% (30 June 2025: 97.44%)</b>			
<b>Danish equities – 1.17% (30 June 2025: 0.86%)</b>			
49,588	Demant A/S	1,678,094	0.66%
25,663	Novo Nordisk A/S	1,312,569	0.51%
<b>Total Danish equities (30 June 2025: \$1,223,632)</b>		<b>2,990,663</b>	<b>1.17%</b>
<b>Dutch equities – 2.91% (30 June 2025: 3.51%)</b>			
1,096	Adyen NV	1,770,026	0.69%
1,099	ASML Holding NV	1,189,357	0.47%
26,027	Exor NV	2,214,771	0.87%
21,746	Prosus NV	2,256,333	0.88%
<b>Total Dutch equities (30 June 2025: \$4,996,447)</b>		<b>7,430,487</b>	<b>2.91%</b>
<b>French equities – 3.02% (30 June 2025: 2.27%)</b>			
7,254	Cap Gemini SE	1,211,982	0.47%
60,818	Edenred	1,350,797	0.53%
4,226	L'Oreal SA	1,819,652	0.71%
12,667	Pernod-Ricard SA	1,087,571	0.43%
27,304	Remy Cointreau SA	1,175,028	0.46%
16,380	Total Energies SA	1,069,490	0.42%
<b>Total French equities (30 June 2025: \$3,234,769)</b>		<b>7,714,520</b>	<b>3.02%</b>
<b>Irish equities – 0.00% (30 June 2025: 0.49%)</b>			
<b>Total Irish equities (30 June 2025: \$702,180)</b>		-	-
<b>German equities – 1.12%</b>			
31,509	Infineon Technologies Ag	1,396,329	0.55%
5,922	Sap Ag	1,449,200	0.57%
<b>Total German equities</b>		<b>2,845,529</b>	<b>1.12%</b>
<b>Hong Kong equities – 0.48%</b>			
16,100	Tencent Holdings Ltd	1,239,034	0.48%
<b>Total German equities</b>		<b>1,239,034</b>	<b>0.48%</b>
<b>Italian equities – 0.85% (30 June 2025: 0.47%)</b>			
18,119	Moncler SpA	1,168,776	0.46%
39,068	Poste Italiane SpA	985,648	0.39%
<b>Total Italian equities (30 June 2025: \$668,600)</b>		<b>2,154,424</b>	<b>0.85%</b>
<b>Japanese equities – 3.09% (30 June 2025: 3.26%)</b>			
62,400	All Nippon Airways Co Ltd	1,186,277	0.46%
80,000	Denso Corp	1,101,723	0.43%
81,100	KDDI Corp	1,401,783	0.55%
112,400	Renesas Electronics Corp	1,535,010	0.60%
75,300	Shionogi & Co	1,365,203	0.53%
38,700	Sumitomo Corp	1,336,595	0.52%
<b>Total Japanese equities (30 June 2025: \$4,630,518)</b>		<b>7,926,591</b>	<b>3.09%</b>

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree 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 – 97.08% (30 June 2025: 97.44%) (continued)</b>			
<b>Kazakhstan equities – 1.03% (30 June 2025: 0.91%)</b>			
87,888	Halyk Savings Bank GDR	2,632,246	1.03%
<b>Total Kazakhstan equities (30 June 2025: \$1,288,998)</b>		<b>2,632,246</b>	<b>1.03%</b>
<b>Korean equities – 0.98% (30 June 2025: 1.38%)</b>			
1,209	Samsung Electron GDR	2,497,794	0.98%
<b>Total Korean equities (30 June 2025: \$1,968,588)</b>		<b>2,497,794</b>	<b>0.98%</b>
<b>Russian equities – 0.00%</b>			
121,984	Sberbank Russia Com (Rub)	-	-
<b>Total Russian equities</b>		<b>-</b>	<b>-</b>
<b>South African equities – 7.54% (30 June 2025: 2.68%)</b>			
87,553	Bid Corporation Ltd	2,229,532	0.87%
72,912	Harmony Gold Mining Company Ltd	1,483,529	0.58%
187,175	Impala Platinum Holdings Ltd	2,960,146	1.16%
154,587	Naspers Ltd - N Shares	10,306,391	4.03%
27,137	Valterra Platinum Ltd	2,308,923	0.90%
<b>Total South African equities (30 June 2025: \$3,805,752)</b>		<b>19,288,521</b>	<b>7.54%</b>
<b>Swedish equities – 0.95% (30 June 2025: 4.06%)</b>			
35,563	Evolution AB	2,430,372	0.95%
<b>Total Swedish equities (30 June 2025: \$5,778,777)</b>		<b>2,430,372</b>	<b>0.95%</b>
<b>Taiwan equities – 2.85% (30 June 2025: 2.48%)</b>			
17,000	Largan Precision Co Ltd	1,350,108	0.53%
120,000	TSMC	5,920,550	2.32%
<b>Total Taiwan equities (30 June 2025: \$3,524,905)</b>		<b>7,270,658</b>	<b>2.85%</b>
<b>UK equities – 8.66% (30 June 2025: 12.27%)</b>			
33,475	Bhp Group Ltd	1,017,082	0.40%
34,224	Coca-Cola HBC AG	1,768,509	0.69%
435,387	Glencore Xstrata Plc	2,395,500	0.94%
70,895	IG Group Holdings Plc	1,253,893	0.49%
1,106,718	JD Sports Fashion Plc	1,257,208	0.49%
109,207	Kaspi.KZ JSC	8,532,343	3.34%
490,962	Legal & General Group Plc	1,729,428	0.68%
57,203	TBC Bank Group Plc	3,123,661	1.22%
120,173	Vistry Group Plc	1,036,704	0.41%
<b>Total UK equities (30 June 2025: \$17,443,199)</b>		<b>22,114,328</b>	<b>8.66%</b>
<b>US equities – 62.43% (30 June 2025: 62.80%)</b>			
8,451	Abbott Laboratories	1,058,826	0.41%
9,407	Adobe Inc	3,292,356	1.29%
31,316	Alphabet Inc-C	9,826,961	3.85%

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Equity Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.08% (30 June 2025: 97.44%) (continued)</b>			
<b>US equities – 62.43% (30 June 2025: 62.80%)</b>			
42,825	Amazon.Com Inc	9,884,867	3.87%
4,653	American Express Co	1,721,377	0.67%
20,089	Ao Smith Corp	1,343,552	0.53%
21,602	Apple Inc	5,872,720	2.30%
6,667	Automatic Data Process	1,714,952	0.67%
324	Autozone	1,098,846	0.43%
8,145	Berkshire Hathaway Inc	4,094,084	1.60%
738	Booking Holdings Inc	3,952,234	1.55%
12,285	Boston Scientific Corp	1,171,375	0.46%
8,413	Broadcom Inc	2,911,739	1.14%
2,746	Cencora Inc	927,462	0.36%
43,414	Coca-Cola Co/The	3,035,073	1.19%
14,493	Colgate-Palmolive	1,145,237	0.45%
25,919	Copart Inc	1,014,729	0.40%
11,226	Crocs Inc	960,048	0.38%
22,046	Deckers Outdoor Corp	2,285,509	0.89%
9,373	Dell Technologies Inc	1,179,873	0.46%
13,684	Edwards Lifesciences Corp	1,166,561	0.46%
2,823	EMCOR Group Inc	1,727,083	0.68%
17,351	Fiserv	1,165,467	0.46%
35,700	Fortinet Inc	2,834,937	1.11%
19,153	Global Payments Inc	1,482,442	0.58%
33,540	Gold Fields Ltd	1,464,356	0.57%
2,866	HCA Holdings Inc	1,338,021	0.52%
129,746	JD.Com Inc	3,723,710	1.46%
5,903	JP Morgan Chase & Co	1,902,065	0.74%
962	Kla Corp	1,168,907	0.46%
4,111	Lowe's Cos Inc	991,409	0.39%
4,558	Mastercard Inc	2,602,071	1.02%
1,812	Mckesson Corp	1,486,365	0.58%
841	Mercadolibre Inc	1,693,993	0.66%
13,422	Meta Platforms Inc	8,859,728	3.47%
26,315	Microsoft Corp	12,726,460	4.98%
18,520	Mondelez International	996,932	0.39%
4,819	MSCI Inc	2,764,805	1.08%
13,494	Netflix	1,265,197	0.50%
110,060	Nu Holdings Ltd/Cayman Islands	1,842,404	0.72%
52,516	Nvidia Corp	9,794,234	3.83%
15,183	O'Reilly Automotive	1,384,841	0.54%
7,214	Pepsi Co Inc	1,035,353	0.41%
9,822	Philip Morris International In	1,575,449	0.62%
9,676	Procter & Gamble Co/The	1,386,668	0.54%
12,406	Progressive Corp	2,825,094	1.11%
21,549	Qualcomm Inc	3,685,956	1.44%

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Equity Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 97.08% (30 June 2025: 97.44%) (continued)</b>			
<b>US equities – 62.43% (30 June 2025: 62.80%) (continued)</b>			
11,665	Raymond James Financial	1,873,280	0.71%
8,420	Resmed	2,028,125	0.79%
5,703	S&P Global Inc	2,980,331	1.17%
12,912	Salesforce Inc	3,420,518	1.34%
3,903	Stryker Corp	1,371,787	0.54%
3,322	Synopsys	1,560,410	0.61%
2,432	Thermo Fisher Scientific Inc	1,409,222	0.55%
25,189	Trip.Com Group Ltd	1,811,341	0.71%
20,978	Uber Technologies Inc	1,714,112	0.67%
1,976	United Therapeutics Corp	962,806	0.38%
10,371	Visa Inc	3,637,213	1.42%
26,907	Zoetis Inc	3,385,439	1.32%
<b>Total US equities (30 June 2025: \$89,323,770)</b>		<b>159,536,912</b>	<b>62.43%</b>
<b>Total equities (30 June 2025: \$138,590,135)</b>		<b>248,072,079</b>	<b>97.08%</b>
<b>Investment funds – 1.56% (30 June 2025: 1.84%)</b>			
<b>Irish investment funds – 0.61% (30 June 2025: 0.64%)</b>			
5,272	iShares MDAX UCITS DE EUR A	1,550,515	0.61%
<b>Total Irish investment funds (30 June 2025: \$917,209)</b>		<b>1,550,515</b>	<b>0.61%</b>
<b>UK investment funds – 0.95% (30 June 2025: 1.20%)</b>			
114,420	iShares MDCI Japan UCITS ETF	2,438,446	0.95%
<b>Total UK investment funds (30 June 2025: \$1,705,154)</b>		<b>2,438,446</b>	<b>0.95%</b>
<b>Total investment funds (30 June 2025: \$2,622,363)</b>		<b>3,988,961</b>	<b>1.56%</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>252,061,040</b>	<b>98.64%</b>
<b>Net current assets</b>		<b>3,471,004</b>	<b>1.36%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>255,532,044</b>	<b>100.00%</b>
<b>Analysis of Portfolio as at 31 December 2025</b>			
<b>Instrument type</b>			<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing			97.03%
AIF and UCITS Investment funds			1.56%
Cash and cash equivalents			1.33%
Other assets			0.08%
<b>Total assets</b>			<b>100.00%</b>

All equities are listed on official stock exchanges.

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

Schedule of Investments (continued)  
As at 31 December 2025

**Fairtree Global Emerging Markets Fund**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss</b>			
<b>Equities – 92.18%</b>			
<b>Brazilian equities – 2.06%</b>			
18,900	Banco BTG Pactual SA	180,307	0.55%
41,300	Odontoprev On	83,926	0.26%
17,000	Petrobras PN	95,063	0.29%
50,000	Tres Tentos Agro-industrial SA	149,687	0.46%
17,882	Weg SA- SPN ADR	161,653	0.50%
<b>Total Brazilian equities</b>		<b>670,636</b>	<b>2.06%</b>
<b>Chinese equities – 0.77%</b>			
14,900	Ping AN Insurance	124,719	0.38%
16,400	Shenzhou International	128,951	0.39%
<b>Total Chinese equities</b>		<b>253,670</b>	<b>0.77%</b>
<b>Greek equities – 1.70%</b>			
6,915	Jumbo	226,601	0.69%
8,488	National Bank Of Greece SA	129,603	0.40%
23,961	Piraeus Bank SA	197,621	0.61%
<b>Total Greek equities</b>		<b>553,825</b>	<b>1.70%</b>
<b>Hong Kong equities – 11.08%</b>			
11,000	Aia Group Ltd	112,920	0.35%
18,800	Anta Sports Products Ltd	194,560	0.60%
344,400	Bosideng	197,346	0.60%
9,600	BYD Co Ltd	117,604	0.36%
37,600	Giant Biogene Holding Co Ltd	160,769	0.49%
37,900	Hisense Kelon Electrical Holding	112,871	0.35%
20,800	Jd.Com Inc	298,235	0.91%
33,600	Kuaishou Technology	276,064	0.85%
1,900	Laopu Gold Co Ltd	150,860	0.46%
10,600	Meituan	140,681	0.43%
29,000	Prada Spa	167,665	0.51%
129,000	Sichuan Baicha Baidao Indust	109,055	0.33%
8,900	Tencent Holdings Ltd	684,932	2.10%
212,000	Travelsky Technology Ltd	280,001	0.86%
6,100	Trip.Com Group Ltd	434,180	1.33%
35,400	Xiaomi Corp	178,742	0.55%
<b>Total Hong Kong equities</b>		<b>3,616,485</b>	<b>11.08%</b>
<b>Indian equities – 4.47%</b>			
3,460	Angel One Ltd	90,270	0.28%
75,500	Canara Bank	130,178	0.40%
10,300	HDFC Bank	113,634	0.35%
1,895	Hero Motocorp	121,723	0.37%
6,740	ICICI Bank	100,743	0.31%
6,530	Indiamart Intermesh Ltd	161,607	0.49%
4,300	Kotak Mahindra Bank	105,346	0.32%
13,200	PN Gadgil Jewellers Ltd	89,247	0.27%
34,400	Power Finance Corp	136,078	0.42%

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Emerging Markets Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 92.18% (continued)</b>			
<b>Indian equities – 4.47% (continued)</b>			
16,600	Pricol Ltd	122,148	0.37%
4,550	Tata Consultancy	162,373	0.50%
12,500	ZyduS Lifesciences Ltd	127,214	0.39%
<b>Total Indian equities</b>		<b>1,460,561</b>	<b>4.47%</b>
<b>Indonesian equities – 1.66%</b>			
408,000	Bank Central Asia	197,388	0.60%
626,400	Bank Rakyat Indonesia	137,357	0.42%
518,500	Indofood Sukses Makmur	210,463	0.64%
<b>Total Indonesian equities</b>		<b>545,208</b>	<b>1.66%</b>
<b>Kazakhstan equities – 1.64%</b>			
17,892	Halyk Savings Bank GDR	535,865	1.64%
<b>Total Kazakhstan equities</b>		<b>535,865</b>	<b>1.64%</b>
<b>Korean equities – 10.02%</b>			
12,050	Cheil Worldwide	175,324	0.54%
1,400	Dongbu Insurance Co	127,164	0.39%
8,730	Industrial Bank Of Korea	126,716	0.39%
1,800	KB Financial Group Inc	155,515	0.48%
905	Kiwoom Securities Co Ltd	181,523	0.56%
905	Naver	152,053	0.47%
1,820	Orion Corp/Republic Of Korea	133,285	0.41%
7,850	Samsung E And A Co Ltd	130,803	0.40%
262	Samsung Electron GDR	541,292	1.66%
9,680	Samsung Electronics Pref	598,239	1.83%
3,630	Samsung Securities Co	189,632	0.58%
2,580	Shinhan Financial Group Co Ltd	137,461	0.42%
1,045	SK Hynix	471,337	1.44%
2,590	Youngone Corp	146,787	0.45%
<b>Total Korean equities</b>		<b>3,267,131</b>	<b>10.02%</b>
<b>Mexican equities – 4.22%</b>			
45,300	Banco Del Bajio Sa	114,594	0.35%
101,500	Fibra Macquarie Mexico	191,554	0.59%
118,400	Gentera	303,463	0.93%
14,100	Grupo Fin Banorte O	130,925	0.40%
17,900	Grupo Mexico B	169,286	0.52%
44,800	Kimberly-Clark Mexico A	95,687	0.29%
35,700	Qualitas Controladora Sab De C	370,628	1.14%
<b>Total Mexican equities</b>		<b>1,376,137</b>	<b>4.22%</b>
<b>Portugal equities - 0.40%</b>			
5,461	Jeronimo Martins Sgps Sa	129,951	0.40%
<b>Total Portugal equities</b>		<b>129,951</b>	<b>0.40%</b>

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Emerging Markets Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 92.18% (continued)</b>			
<b>South African equities – 19.18%</b>			
11,813	Absa Group Ltd	170,677	0.52%
21,525	African Rainbow Minerals Ltd	258,429	0.79%
11,244	Al-Rajhi BKG & Invest Corp	292,305	0.90%
12,093	Bid Corporation Ltd	307,948	0.94%
897	Capitec Bank Holdings Ltd	225,015	0.69%
14,060	Clicks Group Limited	285,644	0.87%
548	Elm Co	109,293	0.33%
6,533	Etihad Etisalat Co	114,965	0.35%
35,168	First Rand Ltd	192,645	0.59%
22,919	Harmony Gold Mining Company Ltd	466,329	1.43%
17,044	Impala Platinum Holdings Ltd	269,548	0.83%
47,508	Motus Holdings Ltd	349,656	1.07%
17,767	Mr Price Group Ltd	187,658	0.57%
23,226	Naspers Ltd - N Shares	1,548,489	4.74%
8,161	Northam Platinum Holdings Ltd	166,065	0.51%
36,553	Riyad Bank	264,511	0.81%
25,390	Saudi National Bank/The	256,439	0.79%
11,669	The Bidvest Group Ltd	167,280	0.51%
62,671	Truworths International Ltd	215,363	0.66%
4,930	Valterra Platinum Ltd	419,464	1.28%
<b>Total South African equities</b>		<b>6,267,723</b>	<b>19.18%</b>
<b>Taiwan equities – 11.91%</b>			
6,000	Accton Technology Corp	226,318	0.69%
113,000	E.Sun Financial Holdings	121,395	0.37%
2,000	Largan Precision Co Ltd	158,836	0.49%
5,000	Mediatek Inc	227,591	0.70%
61,554	TSMC	3,177,968	9.73%
1,000	Wiwynn Corp	142,762	0.44%
<b>Total Taiwan equities</b>		<b>4,054,870</b>	<b>12.42%</b>
<b>Thai equities – 0.37%</b>			
150,100	Srisawad Corp Pcl	121,556	0.37%
<b>Total Thai equities</b>		<b>121,556</b>	<b>0.37%</b>
<b>Turkish equities – 1.42%</b>			
11,755	Bim Birlesik Magazalar	146,789	0.45%
40,508	Koc Holding	159,153	0.49%
12,826	Migros Ticaret	155,834	0.48%
<b>Total Turkish equities</b>		<b>461,776</b>	<b>1.42%</b>
<b>UK equities – 7.97%</b>			
4,168	Axis Bank Ltd	114,594	0.35%
3,976	Bhp Group Ltd	191,554	0.59%
39,327	Glencore International Plc	303,463	0.93%
14,271	Kaspi.Kz Jsc	130,925	0.40%
8,098	Kraneshares Csi China Internet	169,286	0.52%
1,456	Reliance Industries Ltd	95,687	0.29%
10,185	Tbc Bank Group Plc	370,628	1.14%
<b>Total UK equities</b>		<b>2,607,669</b>	<b>7.97%</b>

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Emerging Markets Fund (continued)**

<b>Shares/Nominal</b>	<b>Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>			
<b>Equities – 92.18% (continued)</b>			
<b>US equities – 13.71%</b>			
12,923	Afya Ltd	199,143	0.61%
3,684	Alibaba Group Holding Ltd	540,001	1.65%
1,344	Fomento Economico Mexicano Sab	135,838	0.42%
1,256	Futu Holdings Ltd	206,248	0.63%
8,489	Gold Fields Ltd	370,630	1.14%
11,353	Infosys Ltd	202,310	0.62%
20,955	ITAU Unibanco Holding Sa	150,038	0.46%
11,895	JD.Com Inc	341,387	1.05%
93	Mercadolibre Inc	187,326	0.57%
1,908	Netease Inc	262,579	0.80%
20,251	Nu Holdings Ltd/Cayman Islands	339,002	1.04%
23,005	Pagseguro Digital Ltd	221,768	0.68%
3,339	PDD Holdings Inc	378,609	1.16%
1,644	Sea Ltd	209,725	0.64%
16,264	Stoneco Ltd	240,545	0.74%
14,889	Totvs Sa ADR UNSP	226,313	0.69%
16,085	Xp Inc	263,311	0.81%
<b>Total US equities</b>		<b>4,474,773</b>	<b>13.71%</b>
<b>Total equities</b>		<b>30,099,530</b>	<b>92.18%</b>
<b>Thai equities – 0.37%</b>			
150,100	Srisawad Corp Pcl	121,556	0.37%
<b>Total Thai equities</b>		<b>121,556</b>	<b>0.37%</b>
<b>Turkish equities – 1.42%</b>			
11,755	Bim Birlesik Magazalar	146,789	0.45%
40,508	Koc Holding	159,153	0.49%
12,826	Migros Ticaret	155,834	0.48%
<b>Total Turkish equities</b>		<b>461,776</b>	<b>1.42%</b>
<b>Investment funds – 5.28%</b>			
<b>UK investment funds – 5.28%</b>			
49,058	iShares MSCI China A UCITS ETF	283,006	0.87%
18,492	iShares MSCI EM UCITS ETF USD	970,090	2.97%
13,780	iShares MSCI India UCITS ETF	134,824	0.41%
<b>Equities – 92.18% (continued)</b>			
<b>UK investment funds – 5.28% (continued)</b>			
101	iShares MSCI Korea UCITS ETF U	27,363	0.08%
25,055	iShares MSCI Saudi CAPD USDA	151,069	0.46%
1,329	iShares MSCI Taiwan	158,656	0.49%
<b>Total UK investment funds</b>		<b>1,725,008</b>	<b>5.28%</b>

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

Schedule of Investments (continued)

As at 31 December 2025

**Fairtree Global Emerging Markets Fund (continued)**

<b>Shares/Nominal Security</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial assets at fair value through profit or loss (continued)</b>		
<b>Total investment funds</b>	<b>1,725,008</b>	<b>5.28%</b>
<b>Total financial assets at fair value through profit or loss</b>	<b>31,824,538</b>	<b>97.46%</b>
<b>Net current assets</b>	<b>528,733</b>	<b>1.62%</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>32,353,271</b>	<b>99.08%</b>

**Analysis of Portfolio as at 31 December 2025**

<b>Instrument type</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing	30,397,837
AIF and UCITS Investment funds	1,725,008
Cash and cash equivalents	467,035
Other assets	79,923
<b>Total assets</b>	<b><u>32,669,803</u></b>

All equities are listed on official stock exchanges.

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

Significant Changes in Portfolio Composition for the 6 months ended 31 December 2025

**Fairtree Global Flexible Income Plus Fund**

<b>Description</b>	<b>Shares/Nominal</b>	<b>Cost USD</b>
<b>Purchases</b>		
Morgan Stanley & Co. International Plc 05/01/2031	2,500,000	2,500,000
Citigroup Global Market Fund L 2.07% 20/12/2030	1,900,000	1,900,000
Eskom 8.45% 08/10/2018	1,000,000	908,308
JP Morgan Structured Pro 06/01/2031	500,000	500,000
ABSA Group Ltd 6.63% 08/06/2036	500,000	430,750
<b>Sales</b>		
		<b>Proceeds USD</b>
Vodaphone Group 2.63% 27/05/2026 (27/08/2080)	1,500,000	1,500,000
Stratus Capital II Designated Activity Company	1,200,000	1,350,761
Stratus Capital II Designated Activity Company 4.85% 20/12/2029	1,200,000	1,218,864
Banco De Sabadell 5.63% 06/05/2026	1,000,000	1,020,000
Lloyds Banking Group Plc	1,000,000	855,300
JP Morgan Float 01/09/2026	500,000	505,600
Citigroup Global Market Fund L EURIBOR +660 20/12/2029	54,081	47,083
UBS AG London	79,640	35,118
Merrill Lynch B.V.	40,020	34,594
Barclays Bank Plc Float 06/20/2029 Corp	26,680	23,412
Barclays Bank Plc CLN EUR003M+448 20/12/2027	6,670	2,926

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

Significant Changes in Portfolio Composition for the 6 months ended 31 December 2025 (continued)

**Fairtree Global Listed Real Estate Fund**

<b>Description</b>	<b>Shares/Nominal</b>	<b>Cost USD</b>
<b>Purchases</b>		
Unite Group Plc	116,123	1,076,240
Goodman Group	37,449	737,094
Equity Residential	11,386	723,093
Welltower Inc	4,291	718,406
Hang Lung Properties Ltd	657,000	682,178
Gaming and Leisure Properties	12,884	613,875
Tritax Big Box REIT Plc	238,551	466,323
City Developments Ltd	97,100	464,238
Rexford Industrial Realty Inc	10,739	459,041
Realty Income Corp	7,124	414,444
New World Development Co Ltd	498,000	405,048
Invitation Homes Inc	8,558	243,906
Sun Communities Inc	1,990	243,672
Agree Realty Corp	840	60,823
Keppel DC REIT	24,387	42,050
Kimco Realty Corp	381	8,389
Healthpeak Properties Inc.	437	8,127
<b>Sales</b>		
		<b>Proceeds USD</b>
Segro Plc	94,956	843,599
Camden Property Trust	7,637	798,118
Sun Hung Kai Properties Ltd	60,000	713,935
Prologis Inc	5,315	590,771
City Developments Ltd	97,100	539,330
Great Portland Estates Plc	113,982	486,960
Inmobiliaria Colonial, SOCIMI, S.A	64,746	451,275
Realty Income Corp	6,548	393,164
Grainger Plc	123,586	342,450
Equity LifeStyle Properties Inc	4,736	295,378
Equity Residential	3,588	222,780
Welltower Inc	1	175
KIMCO Realty Corp	1	16
Healthpeak Properties Inc.	1	12

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

Significant Changes in Portfolio Composition for the 6 months ended 31 December 2025 (continued)

**Fairtree Global Equity Fund**

<b>Description</b>	<b>Shares/Nominal</b>	<b>Cost USD</b>
<b>Purchases</b>		
Naspers Ltd - N Shares	132,719	10,418,022
Meta Platforms Inc	10,324	6,636,195
Microsoft Corp	12,099	5,795,549
Amazon.com Inc	25,487	5,654,236
NVIDIA Corp	29,951	5,320,364
Booking Holdings Inc	685	3,503,224
Zoetis Inc	22,345	3,051,593
Kaspi.KZ JSC	41,309	3,046,299
Berkshire Hathaway Inc	5,998	2,936,838
Apple Inc	11,900	2,927,414
Alphabet INC-C	9,098	2,882,778
The Coca-Cola Company	41,179	2,874,295
Tencent Holdings Ltd	36,700	2,701,840
Visa Inc	7,929	2,693,301
Wolters Kluwer NV	21,746	2,502,038
JD.com Inc	76,994	2,374,809
Fortinet Inc	29,120	2,251,146
Bid Corporation Ltd	87,553	2,193,827
Salesforce Inc	9,055	2,140,676
Progressive Corp	8,630	2,055,375
<b>Sales</b>		
		<b>Proceeds USD</b>
Evolution AB	63,540	4,910,416
Alphabet Inc-C	16,937	4,034,536
Alibaba Group Holding Ltd	28,166	3,897,119
PDD Holdings Inc	25,734	2,866,886
Applied Materials Inc	12,104	2,654,564
JD.com Inc	75,036	2,365,848
Reinet Investments S.C.A	70,013	2,326,608
Prosus NV	31,727	2,059,300
BP Plc	55,353	1,924,431
Toll Brothers	13,564	1,853,447
Tencent Holdings Ltd	20,600	1,747,134
ASML Holding NV	1,744	1,670,893
Oracle Corp	5,949	1,664,829
LVMH Moët Hennessy Louis Vuitton SE	2,428	1,635,167
EPAM Systems Inc	7,328	1,463,592
Samsung Electron GDR	1,230	1,443,012
Merck & Co Inc	14,026	1,393,257
Johnson & Johnson	7,557	1,377,960
DR Horton Inc	8,952	1,373,071
AstraZeneca Plc	8,030	1,268,003