

**Omba Global Equity Fund
Omba Global Thematic Fund
Omba Moderate Risk Global Allocation Fund**

sub-funds of Omba Investments 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: 450204

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

General Information

Investment Manager and Distributor	Omba Advisory & Investments Limited Cargo Works (Unit 4.04) 1 - 2 Hatfields London SE1 9PG United Kingdom
Directors of the ICAV	Eoin Gleeson (Irish) Pat Mahon (Irish) ¹ Mark Perchtold (Austrian, United Kingdom resident) David Pierson (British)
Secretary	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Registered office	35 Merrion Square Dublin 2 Ireland
Manager, Administrator, Registrar and Transfer Agent	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
Independent Auditor	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
Depository	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Banker	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Legal Advisor to the ICAV as to matters of Irish Law	Byrne Wallace Shields LLP 88 Harcourt Street Dublin 2 Ireland

¹ Pat Mahon is an independent director of the ICAV.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Comprehensive Income

For the 6 months ended 31 December 2025

	Notes	Omba Global Equity Fund 31 December 2025 USD	Omba Global Thematic Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD
Income from investments				
Net realised gain on financial assets at fair value through profit or loss		1,093,694	590,647	1,656,155
Net change in unrealised gain on financial assets at fair value through profit or loss		2,936,936	1,041,238	2,406,168
Total net gain on financial assets at fair value through profit or loss		4,030,630	1,631,885	4,062,323
Dividend income from financial assets at fair value through profit or loss		132,672	23,549	712,740
Interest income from financial assets at amortised cost		2,135	733	14,053
Net foreign currency gain/(loss) on cash and cash equivalents		1,720	(1,109)	(24,047)
Other income		216	4	165
Total investment income		4,167,373	1,655,062	4,765,234
Expenses				
Investment management fees	6	(70,902)	-	(95,894)
Management and administration fees	6	(22,384)	(8,949)	(38,757)
Audit remuneration	8	(6,677)	-	(7,410)
Depositary fees	6	(10,081)	-	(10,081)
Directors' fees	6	(6,072)	-	(10,670)
Professional fees		(9,707)	(3,025)	(21,324)
Other expenses		(28,081)	(40,054)	(48,562)
Total expenses		(153,904)	(52,028)	(232,698)

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Comprehensive Income (continued)
for the 6 months ended 31 December 2025

	Notes	Omba Global Equity Fund 31 December 2025 USD	Omba Global Thematic Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD
Net income from operations before taxation		4,013,469	1,603,034	4,532,536
Taxation				
Distributions		-	(3,990)	-
Withholding taxes on dividend income		-	-	(3,611)
Change in net assets attributable to the holders of redeemable participating shares from operations		4,013,469	1,599,044	4,528,925

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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Comprehensive Income
for the 6 months ended 31 December 2024

	Notes	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
Income from investments				
Net realised gain on financial assets at fair value through profit or loss		1,004,533	686,082	1,050,646
Net change in unrealised loss on financial assets at fair value through profit or loss		(1,039,028)	(723,002)	(882,487)
Total net (loss)/gain on financial assets at fair value through profit or loss		(34,495)	(36,920)	168,159
Dividend income from financial assets at fair value through profit or loss		82,422	25,298	736,340
Interest income from financial assets at amortised cost		21,981	3,022	22,332
Net foreign currency loss on cash and cash equivalents		(130,254)	(5,384)	(169,906)
Other income		376	107	170
Total investment (loss)/income		(59,970)	(13,877)	757,095
Expenses				
Investment management fees	6	(37,824)	-	(57,859)
Management and administration fees	6	(18,767)	(8,909)	(36,690)
Audit remuneration	8	(6,832)	-	(6,613)
Depositary fees	6	(10,191)	-	(10,191)
Directors' fees	6	(5,414)	-	(9,797)
Professional fees		(15,905)	(3,058)	(31,889)
Other expenses		(25,490)	(37,300)	(43,344)
Total expenses		(120,423)	(49,267)	(196,383)

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Comprehensive Income (continued)
for the 6 months ended 31 December 2024

	Notes	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
Net income from operations before taxation		(180,393)	(63,144)	560,712
Taxation				
Distributions		(5,099)	-	(3,168)
Withholding taxes on dividend income		-	(2,735)	-
Change in net assets attributable to the holders of redeemable participating shares from operations		<u>(185,492)</u>	<u>(65,879)</u>	<u>557,544</u>

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

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Financial Position

As at 31 December 2025

	Notes	Omba Global Equity Fund As at 31 December 2025 USD	Omba Global Thematic Fund As at 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund As at 31 December 2025 USD
Assets				
<i>Financial assets at fair value through profit or loss</i>	11			
Transferable securities		-	6,920,136	-
Investment funds		43,299,556	10,102,732	70,252,770
Total financial assets at fair value		<u>43,299,556</u>	<u>17,022,868</u>	<u>70,252,770</u>
<i>Financial assets measured at amortised cost</i>				
Cash at bank		962,148	533,983	4,372,465
Other receivables		-	772	-
Total assets		<u>44,261,704</u>	<u>17,557,623</u>	<u>74,625,235</u>
Liabilities				
<i>Financial liabilities measured at amortised cost</i>				
Payables	7	(92,983)	(25,170)	(113,019)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(92,983)</u>	<u>(25,170)</u>	<u>(113,019)</u>
Net assets attributable to holders of redeemable participating shares		<u>44,168,721</u>	<u>17,532,453</u>	<u>74,512,216</u>

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Financial Position

As at 30 June 2025

		Omba Global Equity Fund As at 30 June 2025 USD	Omba Global Thematic Fund As at 30 June 2025 USD	Omba Moderate Risk Global Allocation Fund As at 30 June 2025 USD
	Notes			
Assets				
<i>Financial assets at fair value through profit or loss</i>	11			
Transferable securities		-	5,716,487	-
Investment funds		38,487,508	9,784,344	66,190,508
Total financial assets at fair value		<u>38,487,508</u>	<u>15,500,831</u>	<u>66,190,508</u>
<i>Financial assets measured at amortised cost</i>				
Cash at bank		1,228,095	146,225	4,193,241
Other receivables		16,465	2,831	39,811
Total assets		<u>39,732,068</u>	<u>15,649,887</u>	<u>70,423,560</u>
Liabilities				
<i>Financial liabilities measured at amortised cost</i>				
Payables	7	(73,087)	(26,610)	(116,938)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(73,087)</u>	<u>(26,610)</u>	<u>(116,938)</u>
Net assets attributable to holders of redeemable participating shares		<u>39,658,981</u>	<u>15,623,277</u>	<u>70,306,622</u>

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the 6 months ended 31 December 2025

	Omba Global Equity Fund 31 December 2025 USD	Omba Global Thematic Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD
Balance at the beginning of the period	39,658,981	15,623,277	70,306,622
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	2,227,221	318,092	6,153,417
Redemption of redeemable participating shares during the period	(1,730,950)	(7,960)	(6,476,748)
Total contributions and redemptions by holders of redeemable participating shares	496,271	310,132	(323,331)
Change in net assets attributable to holders of redeemable participating shares from operations	4,013,469	1,599,044	4,528,925
Balance at the end of the period	44,168,721	17,532,453	74,512,216

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
Balance at the beginning of the period	<u>36,460,803</u>	<u>17,410,949</u>	<u>61,515,690</u>
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the period	2,618,746	163,623	8,838,644
Redemption of redeemable participating shares during the period	<u>(4,302,312)</u>	<u>(2,469,332)</u>	<u>(6,452,938)</u>
Total contributions and redemptions by holders of redeemable participating shares	(1,683,566)	(2,305,709)	2,385,706
Change in net assets attributable to holders of redeemable participating shares from operations	<u>(185,492)</u>	<u>(65,879)</u>	<u>557,544</u>
Balance at the end of the period	<u>34,591,745</u>	<u>15,039,361</u>	<u>64,458,940</u>

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Cash Flows

for the 6 months ended 31 December 2025

	Omba Global Equity Fund 31 December 2025 USD	Omba Global Thematic Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	4,013,469	1,599,044	4,528,925
<i>Adjustment for:</i>			
Dividend income	(132,672)	(23,549)	(712,740)
Interest income	(2,135)	(733)	(14,053)
Withholding taxes on dividend income	-	3,990	-
Net realised gain on financial assets at fair value through profit or loss	(1,093,694)	(590,647)	(1,656,155)
Net change in unrealised gain on financial assets at fair value through profit or loss	(2,936,936)	(1,041,238)	(2,406,168)
Net foreign currency (gain)/loss on cash and cash equivalents	(1,720)	1,109	24,047
	<u>(153,688)</u>	<u>(52,024)</u>	<u>(236,144)</u>
Decrease in other receivables	1,381	-	2,654
Increase in payables	19,896	(856)	(3,919)
Purchase of financial assets at fair value through profit or loss	(9,077,399)	(3,196,442)	(17,835,202)
Proceeds from sales of financial assets at fair value through profit or loss	8,295,981	3,306,290	17,835,263
Cash (used in)/generated from operations	<u>(913,829)</u>	<u>56,968</u>	<u>(237,348)</u>
Dividends received	147,756	21,034	749,897
Interest received	2,135	733	14,053
Net cash (used in)/generated from operating activities	<u>(763,938)</u>	<u>78,735</u>	<u>526,602</u>

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Cash Flows (continued)
for the 6 months ended 31 December 2025

	Omba Global Equity Fund 31 December 2025 USD	Omba Global Thematic Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares ¹	2,087,319	318,092	750,335
Payments for redemptions of redeemable shares ¹	(1,591,048)	(7,960)	(1,073,666)
Net cash generated from/(used in) financing activities	496,271	310,132	(323,331)
Net change in cash and cash equivalents	(267,667)	388,867	203,271
Cash and cash equivalents at the beginning of the period	1,228,095	146,225	4,193,241
Net foreign currency gain/(loss) on cash and cash equivalents	1,720	(1,109)	(24,047)
Cash and cash equivalents at the end of the period	962,148	533,983	4,372,465

¹ Excludes the effect of non-cash transfers between share classes of Omba Global Equity Fund of \$139,902, Omba Global Thematic Fund of \$nil and Omba Moderate Risk Global Allocation Fund of \$5,403,082, respectively.

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Cash Flows

for the 6 months ended 31 December 2024

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	(185,492)	(65,879)	557,544
<i>Adjustment for:</i>			
Dividend income	(82,422)	(25,298)	(736,340)
Interest income	(21,981)	(3,022)	(22,332)
Withholding taxes on dividend income	-	2,735	-
Net realised gain on financial assets at fair value through profit or loss	(1,004,533)	(686,082)	(1,050,646)
Net change in unrealised loss on financial assets at fair value through profit or loss	1,039,028	723,002	882,487
Net foreign currency loss on cash and cash equivalents	130,254	5,384	169,906
	<u>(125,146)</u>	<u>(49,160)</u>	<u>(199,381)</u>
Decrease in other receivables	(558)	-	(3,431)
Decrease in payables	(5,691)	(10,409)	(3,040)
Purchase of financial assets at fair value through profit or loss	(7,961,946)	(2,334,044)	(5,803,984)
Proceeds from sales of financial assets at fair value through profit or loss	9,963,059	4,947,183	6,691,776
Cash generated from operations	<u>1,869,718</u>	<u>2,553,570</u>	<u>681,940</u>
Dividends received	97,816	25,992	751,375
Interest received	21,981	3,022	22,332
Net cash generated from operating activities	<u>1,989,515</u>	<u>2,582,584</u>	<u>1,455,647</u>

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Statement of Cash Flows (continued)
for the 6 months ended 31 December 2024

	Omba Global Equity Fund 31 December 2024 USD	Omba Global Thematic Fund 31 December 2024 USD	Omba Moderate Risk Global Allocation Fund 31 December 2024 USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares ¹	2,618,746	163,623	3,012,482
Payments for redemptions of redeemable shares ¹	(4,302,312)	(2,469,332)	(626,776)
Net cash (used in)/generated from financing activities	(1,683,566)	(2,305,709)	2,385,706
Net change in cash and cash equivalents	305,949	276,875	3,841,353
Cash and cash equivalents at the beginning of the period	1,804,044	96,477	1,978,103
Net foreign currency loss on cash and cash equivalents	(130,254)	(5,384)	(169,906)
Cash and cash equivalents at the end of the period	1,979,739	367,968	5,649,550

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements

For the 6 months ended 31 December 2025

1 GENERAL

Omba Investments 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 is an umbrella type Irish collective asset management vehicle with variable capital and segregated liability between funds, registered with and authorised by the Central Bank on 11 October 2021 pursuant to Part 2 of the Act. The ICAV is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

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 three active sub-funds (30 June 2025: three) in existence:

Omba Global Equity Fund
Omba Global Thematic Fund
Omba Moderate Risk Global Allocation Fund

These interim financial statements (hereafter referred to as the “financial statements”) represent the Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund (each, a “Fund” and together the “Funds”). These financial statements are available free of charge on request from the Prescient Fund Services (Ireland) Limited (the “Administrator” or “Manager”).

Omba Global Equity Fund and Omba Global Thematic Fund were launched on 22 October 2021. Omba Moderate Risk Global Allocation Fund, a sub-fund of Prescient Global Funds ICAV, merged with Omba Moderate Risk Global Allocation Fund, a sub-fund of the ICAV, on 21 March 2023.

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.

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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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)

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

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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)

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense already recorded. The Funds establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it invests. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Funds assess the probability for litigation and subsequent cash outflow with respect to taxes as remote, no liability has been recognised.

(a) Fair value of investment funds

The Funds may invest in investment funds that were not quoted in an active market and which may have been subject to restrictions on redemptions such as lock-up periods, redemption gates and side pockets. The fair value of investments in investment funds that were not quoted in an active market was determined primarily by reference to the latest available redemption price of such units/shares for each investment, as determined by the administrator of such investment funds. The Funds have not made adjustments to the reported amounts to take into account liquidity restrictions.

The fair value of investments in investment funds that were quoted in an active market, 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.

iii. Functional Currency and Foreign Currency Translation

The functional currency of the Funds is United States dollar ("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 the Funds is the currency that reflects the fact that the redeemable participating shares of the Funds have been subscribed in this currency and the funds' investments are mainly denominated in this currency. The presentation currency of the Funds is USD.

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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 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; or
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at fair value through profit or loss when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Funds include in this category instruments held for trading. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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 have no financial liabilities measured at fair value through profit or loss.

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 payables in this category.

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

3 MATERIAL ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(e) Derecognition

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

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

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

(f) Offsetting

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

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

ii. Specific instruments

Equities listed on a regulated market

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

Investment funds

Financial assets include investments in open-ended investment funds. Fair value is based on the underlying fund administrator's calculation of the net asset value per share (market value of the investment funds' assets less liabilities divided by the number of shares) which will be the latest price published by the investment funds, taking into account any adjustments that 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

3 MATERIAL ACCOUNTING POLICIES (continued)

iii. Unsettled trades

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

iv. Amortised cost measurement

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

v. Investment income

Dividend income is recorded on an ex-dividend basis, gross of withholding tax. Bank interest income is earned on cash and cash equivalents and is recognised on an accrual basis.

Net gains from financial assets 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 assets 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 the Funds is determined by dividing the value of the net assets of the Funds by the total number of redeemable participating shares of the Funds in issue at that time.

viii. Redeemable participating shares

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

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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

3 MATERIAL ACCOUNTING POLICIES (continued)

x. Distribution Policy

For distributing share classes, it is the intention that dividends will be distributed on a bi-annual basis on the first business day of January and the first business day of July each year. Dividends will be paid out of the Funds' net income (i.e. income less expenses for the year) and (if declared) will normally be paid to Shareholders on first business day of January and first business day of July each year to the bank account specified by them in their application for Shares. The amount of any dividend payment will be at the discretion of the Directors.

xi. 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 its 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 putable at the holder's option and entitle the holder to a proportional stake in the respective investment funds' net assets. The Funds hold 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

5 SHARE CAPITAL

The ICAV be divided into Shares of no nominal value and Subscriber Shares of no nominal value. On establishment, the authorised share capital of the ICAV is 2 redeemable Subscriber Shares of no par value and 500,000,000,000 Shares of no par value provided however that any shares that have been redeemed shall be deemed never to have been issued for the purpose of calculating the maximum amount of shares to be issued. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 31 December 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 table details the subscription and redemption activity for the period ended 31 December 2025:

Omba Global Equity Fund	Class A1	Class A2	Class A3	Class B1
Number of shares	(USD)	(EUR)	(GBP)	(USD)
Shares in issue at 1 July 2025	109,339	873	73,877	116,875
Subscriptions	3,278	213	10,030	-
Redemptions	(2,772)	-	(503)	(10,059)
Transfers in	1,197	-	-	-
Transfers out	(1,197)	-	-	-
Shares in issue at 31 December 2025	109,845	1,086	83,404	106,816
			Class B2	Class B3
			(EUR)	(GBP)
Shares in issue at 1 July 2025			1	14,312
Subscriptions			-	33
Redemptions			-	-
Shares in issue at 31 December 2025			1	14,345
Omba Global Thematic Fund	Class A1	Class A2	Class A3	Class B1
Number of shares	(USD)	(EUR)	(GBP)	(USD)
Shares in issue at 1 July 2025	59,071	774	25,481	59,092
Subscriptions	140	-	2,082	-
Redemptions	-	-	(57)	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Shares in issue at 31 December 2025	59,211	774	27,506	59,092

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

5 SHARE CAPITAL (continued)

Omba Global Thematic Fund	Class B2	Class B3
Number of shares (continued)	(EUR)	(GBP)
Shares in issue at 1 July 2025	464	4,947
Subscriptions	-	24
Redemptions	-	-
Shares in issue at 31 December 2025	464	4,971

Omba Moderate Risk Global Allocation Fund	Class A1	Class A2	Class A3	Class B1
Number of shares	(USD)	(GBP)	(EUR)	(USD)
Shares in issue at 1 July 2025	431,398	69,424	11,038	1
Subscriptions	4,283	695	233	-
Redemptions	(6,377)	(1,162)	-	-
Transfers in	41,427	-	-	-
Transfers out	(41,427)	-	-	-
Shares in issue at 31 December 2025	429,304	68,957	11,271	1

Number of shares	Class B2	Class B3
	(GBP)	(EUR)
Shares in issue at 1 July 2025	1,173	3,615
Shares in issue at 31 December 2025	1,173	3,615

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

Omba Global Equity Fund	Class A1	Class A2	Class A3	Class B1
Number of shares	(USD)	(EUR)	(GBP)	(USD)
Shares in issue at 1 July 2024	100,159	482	62,409	149,285
Subscriptions	5,200	-	7,299	9,085
Redemptions	(502)	-	(352)	(41,495)
Shares in issue at 31 December 2024	104,857	482	69,356	116,875

	Class B2	Class B3
	(EUR)	(GBP)
Shares in issue at 1 July 2024	1	14,312
Subscriptions	-	654
Redemptions	-	-
Shares in issue at 31 December 2024	1	14,966

Omba Global Thematic Fund	Class A1	Class A2	Class A3	Class B1
Number of shares	(USD)	(EUR)	(GBP)	(USD)
Shares in issue at 1 July 2024	68,896	818	26,192	87,168
Subscriptions	555	-	406	-
Redemptions	-	-	(59)	(28,076)
Shares in issue at 31 December 2024	69,451	818	26,539	59,092

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

5 SHARE CAPITAL (continued)

	Class B2 (EUR)	Class B3 (GBP)
Number of shares		
Shares in issue at 1 July 2024	45	5,058
Subscriptions	464	-
Redemptions	-	-
Shares in issue at 31 December 2024	509	5,058

	Class A1 (USD)	Class A2 (GBP)	Class A3 (EUR)	Class B1 (USD)
Omba Moderate Risk Global Allocation Fund				
Number of shares				
Shares in issue at 1 July 2024	407,558	74,499	9,072	1
Subscriptions	20,467	109	1,374	-
Redemptions	(3,458)	(1,094)	-	-
Transfers in	47,420	-	-	-
Transfers out	(47,420)	-	-	-
Shares in issue at 31 December 2024	424,567	73,514	10,446	1

	Class B2 (GBP)	Class B3 (EUR)
Number of shares		
Shares in issue at 1 July 2024	2,187	946
Subscriptions	-	2,287
Redemptions	(265)	-
Shares in issue at 31 December 2024	1,922	3,233

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

The Manager was appointed to the ICAV on 11 October 2021. The Manager charges a fee for management and administration services on a fee scale based on the net asset value of the Funds and ranges from 0.058% to 0.106% of the net asset values. The Manager is entitled to a minimum annual fee of \$75,000 which may be waived at the discretion of the Manager. The Manager is also entitled to a fixed minimum annual administration fee of \$7,500. Such fees, duties and charges will be charged to the Funds in respect of which they were incurred.

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 7.

The Funds appointed Omba Advisory & Investments 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.

As per the supplements of Omba Global Equity Fund and Omba Global Thematic Fund, the investment management fee percentage charged by the Investment Manager for Class A and Class B is 0.50% and Class C is 0.30% of the net asset value of the Funds. Due to the Total Expense Ratio Cap, the Investment Manager has charged a lower investment management fee. During the period ended 31 December 2025, the investment management fee that was charged was 0.35% for the Omba Global Equity Fund and 0.00% for the Omba Global Thematic Fund.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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)

As per the supplement of Omba Moderate Risk Global Allocation Fund, the investment management fee percentage charged by the Investment Manager for Class A and Class B is 0.30% and Class C is 0.20% of the net asset value of the Funds. Due to the Total Expense Ratio Cap, the Investment Manager has charged a lower investment management fee. During the period ended 31 December 2025, the investment management fee that was charged was 0.26% for the Omba Moderate Risk Global Allocation Fund.

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. Investment management fees outstanding 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.

Eoin Gleeson (Director's fee: €7,500 (31 December 2024: €7,500)) charged by the Manager) is also a director of the Manager. Mark Perchtold (no Director's fee) and David Pierson (no Director's fee) are also Directors of the Investment Manager. Pat Mahon (Director's fee: €8,750 (31 December 2024: €8,750)) is an independent director. These Director's fees cover all funds which form part of the ICAV.

Directors' fees that were charged 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 31 December 2024 disclosed in Note 7. 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.

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

Omba Global Equity Fund	% of Net Assets	
	31 December 2025	30 June 2025
Clearstream Banking S.A - Mark Perchtold	0.57%	0.57%
IMWS (Nominees) Limited a/c OAIONSHORE - Mark Perchtold	0.00%	0.00%
Minster Nominees Limited - David Pierson	0.26%	0.26%
Minster Nominees Limited - Mark Perchtold	0.04%	0.04%
Omba Global Thematic Fund	% of Net Assets	
	31 December 2025	30 June 2025
Clearstream Banking S.A. - Mark Perchtold	1.64%	1.64%
Mark Perchtold	0.11%	0.11%
Minster Nominees Limited - David Pierson	0.18%	0.19%
Minster Nominees Limited - Mark Perchtold	0.06%	0.06%

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments 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 Holdings

Omba Moderate Risk Global Allocation Fund	% of Net Assets	
	31 December 2025	30 June 2025
Clearstream Banking S.A. - Mark Perchtold	0.49%	0.49%
IMWS (Nominees) Limited a/c OAIONSHORE - Mark Perchtold	0.00%	0.00%
Mark Perchtold	0.01%	0.01%
Minster Nominees Limited - Mark Perchtold	0.14%	0.14%

Key Service Agreements

The Depositary shall be entitled to receive out of the assets of the Funds an annual fee of 0.02% on the Funds' net asset value accrued at each Valuation Point and payable monthly in arrears, subject to a minimum annual fee of \$20,000.

The depositary fees incurred during 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 ByrneWallace LLP. 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.

7 PAYABLES

	Omba Global Equity Fund 31 December 2025 USD	Omba Global Equity Fund 30 June 2025 USD
Investment management fees payable	(52,187)	(25,104)
Management and administration fees payable	(24,262)	(22,398)
Audit fees payable	(6,012)	(13,218)
Depositary fees payable	(2,007)	(1,926)
Directors' fees payable	(2,310)	(2,217)
Professional fees payable	(6,121)	(7,987)
Other fees and expenses payable	(84)	(237)
	(92,983)	(73,087)

	Omba Global Thematic Fund 31 December 2025 USD	Omba Global Thematic Fund 30 June 2025 USD
Withholding tax payable	(42)	(626)
Management and administration fees payable	(11,698)	(10,862)
Audit fees payable	-	(13,705)
Professional fees payable	(4,505)	-
Other fees and expenses payable	(8,925)	(1,417)
	(25,170)	(26,610)

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

7 PAYABLES (continued)

	Omba Moderate Risk Global Allocation Fund 31 December 2025 USD	Omba Moderate Risk Global Allocation Fund 30 June 2025 USD
Investment management fees payable	(49,078)	(53,499)
Management and administration fees payable	(19,719)	(18,049)
Audit fees payable	(6,744)	(13,218)
Depository fees payable	(2,055)	(1,974)
Directors' fees payable	(4,215)	(4,079)
Professional fees payable	(5,508)	(25,804)
Other fees and expenses payable	(25,700)	(315)
	(113,019)	(116,938)

8 AUDIT REMUNERATION

The audit fees for the statutory audit, inclusive of VAT, for the period ended 31 December 2025 were \$14,087 (31 December 2024: \$13,445). Audit fees due at 31 December 2025 were \$12,756 (30 June 2024: \$40,141). The audit fees incurred during the period ended 31 December 2025 are presented in the Statement of Comprehensive Income. The statutory auditors have not provided any other assurance services, tax advisory services and non-audit services.

Auditor's remuneration was as follows:	For the 6 months ended 31 December 2025 USD	For the 6 months ended 31 December 2024 USD
Statutory audit:		
Omba Global Equity Fund	6,677	6,832
Omba Global Thematic Fund	-	-
Omba Moderate Risk Global Allocation Fund	7,410	6,613
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	14,087	13,445

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 Omba Global Equity Fund, transaction costs for the period ended 31 December 2025 of \$3,519 (31 December 2024: \$2,895) have been included in the Statement of Comprehensive Income.

For Omba Global Thematic Fund, transaction costs for the period ended 31 December 2025 of \$4,225 (31 December 2024: \$4,897) have been included in the Statement of Comprehensive Income.

For Omba Moderate Risk Global Allocation Fund, transaction costs for the period ended 31 December 2025 of \$4,541 (31 December 2024: \$3,646) 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

10 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

The net asset value per redeemable participating share for the Funds for the financial period end are as follows:

Omba Global Equity Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2025				
Class A1	USD	13,759,219	109,845	\$125.260
Class A2	EUR	145,107	1,086	€133.605
Class A3	GBP	10,672,392	83,404	£127.961
Class B1	USD	13,335,286	106,816	\$124.843
Class B2	EUR	134	1	€134.351
Class B3	GBP	1,895,452	14,345	£132.137
As at 30 June 2025				
Class A1	USD	12,434,400	109,339	\$113.723
Class A2	EUR	105,928	873	€121.371
Class A3	GBP	8,424,530	73,877	£114.035
Class B1	USD	13,247,178	116,875	\$113.345
Class B2	EUR	122	1	€121.881
Class B3	GBP	1,685,328	14,312	£117.757
As at 30 June 2024				
Class A1	USD	10,267,912	100,159	\$102.516
Class A2	EUR	57,768	482	€119.883
Class A3	GBP	6,955,229	62,409	£111.446
Class B1	USD	15,257,784	149,285	\$102.206
Class B2	EUR	120	1	€120.275
Class B3	GBP	1,647,560	14,312	£115.118

Omba Global Thematic Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2025				
Class A1	USD	6,259,324	59,211	\$105.712
Class A2	EUR	109,182	774	€141.128
Class A3	GBP	2,958,302	27,506	£107.552
Class B1	USD	6,246,924	59,092	\$105.716
Class B2	EUR	65,488	464	€141.076
Class B3	GBP	626,148	4,971	£125.966
As at 30 June 2025				
Class A1	USD	5,665,274	59,071	\$95.906
Class A2	EUR	99,112	774	€128.111
Class A3	GBP	2,440,528	25,481	£95.777
Class B1	USD	5,667,432	59,092	\$95.909
Class B2	EUR	59,448	464	€128.064
Class B3	GBP	554,898	4,947	£112.175
As at 30 June 2024				
Class A1	USD	5,957,186	68,896	\$86.466
Class A2	EUR	103,569	818	€126.553
Class A3	GBP	2,451,833	26,192	£93.611
Class B1	USD	7,537,017	87,168	\$86.466
Class B2	EUR	5,655	45	€126.512
Class B3	GBP	554,518	5,058	£109.639

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

10 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY (continued)

Omba Moderate Risk Global Allocation Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 31 December 2025				
Class A1	USD	59,734,935	429,304	\$139.144
Class A2	GBP	9,203,774	68,957	£133.472
Class A3	EUR	1,458,467	11,271	€129.404
Class B1	USD	129	1	\$129.100
Class B2	GBP	141,071	1,173	£120.223
Class B3	EUR	421,790	3,615	€116.675
As at 30 June 2025				
Class A1	USD	56,378,268	431,398	\$130.687
Class A2	GBP	8,542,651	69,424	£123.050
Class A3	EUR	1,342,352	11,038	€121.611
Class B1	USD	122	1	\$121.970
Class B2	GBP	130,738	1,173	£111.457
Class B3	EUR	398,610	3,615	€110.263
As at 30 June 2024				
Class A1	USD	48,480,840	407,558	\$118.954
Class A2	GBP	9,046,130	74,499	£121.426
Class A3	EUR	1,100,383	9,072	€121.290
Class B1	USD	113	1	\$112.540
Class B2	GBP	244,558	2,187	£111.801
Class B3	EUR	105,829	946	€111.862

11 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2025 USD	30 June 2025 USD
Omba Global Equity Fund		
Investment funds	43,299,556	38,487,508
Total	43,299,556	38,487,508
Omba Global Thematic Fund		
Equities	6,920,136	5,716,487
Investment funds	10,102,732	9,784,344
Total	17,022,868	15,500,831
Omba Moderate Risk Global Allocation Fund		
Investment funds	70,252,770	66,190,508
Total	70,252,770	66,190,508

12 SOFT COMMISSION ARRANGEMENTS

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

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 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' objectives are to generate capital appreciation over the long term.

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

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

Market Risk

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

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

Details of the Funds' investment portfolios at 31 December 2025 are disclosed in the Schedules of Investments.

Currency Risk

The Funds hold assets in currencies denominated in currencies other than their functional currency. Consequently, the Funds are exposed to risks that the exchange rate of its currency relative to other foreign currencies change in a manner that has an adverse effect on the value of that portion of the Funds' assets or liabilities denominated in currencies other than its functional currency. 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

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

Sensitivity analysis – As at 31 December 2025 and 30 June 2025, had the 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.

Omba Global Equity Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2025					
USD	73,302	30,966,753	31,040,055	N/A	-
EUR	66,647	12,332,803	12,399,450	5%	619,973
Other	729,216	-	729,216		36,460
Total	869,165	43,299,556	44,168,721		656,433
30 June 2025					
USD	271,234	27,474,968	27,746,202	N/A	-
EUR	33,196	11,012,540	11,045,736	5%	552,287
Other	867,043	-	867,043	5%	43,352
Total	1,171,473	38,487,508	39,658,981		595,639

Omba Global Thematic Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2025					
USD	213,362	13,861,678	14,075,040	N/A	-
EUR	865	2,844,425	2,845,290	5%	142,265
Other	295,358	316,765	612,123		30,606
Total	509,585	17,022,868	17,532,453		172,871
30 June 2025					
USD	105,958	13,105,670	13,211,628	N/A	-
EUR	(3,967)	2,163,940	2,159,973	5%	107,999
Other	20,455	231,221	251,676	5%	12,584
Total	122,446	15,500,831	15,623,277		120,583

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Omba Moderate Risk Global Allocation Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
31 December 2025					
USD	3,684,157	51,501,193	55,185,350	N/A	-
EUR	448,228	18,751,577	19,199,805	5%	959,990
Other	127,061	-	127,061		6,354
Total	4,259,446	70,252,770	74,512,216		966,344
30 June 2025					
USD	1,654,087	47,230,999	48,885,086	N/A	-
EUR	385,596	18,959,509	19,345,105	5%	967,255
Other	2,076,431	-	2,076,431	5%	103,821
Total	4,116,114	66,190,508	70,306,622		1,071,076

Interest Rate Risk

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

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

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

	Less than 1 Month USD	Non-Interest Bearing USD	Total USD
31 December 2025			
Omba Global Equity Fund	962,148	43,206,573	44,168,721
Omba Global Thematic Fund	533,983	16,998,470	17,532,453
Omba Moderate Risk Global Allocation Fund	4,372,465	70,139,751	74,512,216
At 30 June 2025			
Omba Global Equity Fund	1,228,095	38,430,886	39,658,981
Omba Global Thematic Fund	146,225	15,477,052	15,623,277
Omba Moderate Risk Global Allocation Fund	4,193,241	66,113,381	70,306,622

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

Sensitivity Analysis

At 31 December 2025 and 31 December 2024, the sensitivity 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 an increase in the interest income received for cash at bank during the period.

	Interest Sensitivity Gap USD	100bps Movement USD
31 December 2025		
Omba Global Equity Fund	962,148	9,621
Omba Global Thematic Fund	533,983	5,340
Omba Moderate Risk Global Allocation Fund	4,372,465	43,725
At 30 June 2025		
Omba Global Equity Fund	1,228,095	12,281
Omba Global Thematic Fund	146,225	1,462
Omba Moderate Risk Global Allocation Fund	4,193,241	41,932

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 allocation of the portfolio in order to minimise the risk associated with particular countries sectors whilst continuing to follow the Funds' investment objective.

The Funds invest in equities and investment funds.

All investments present a risk of loss of capital. The maximum loss of capital on investment funds is limited to the fair value of those 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 investment funds 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

13 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 is summarised in the table below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 31 December 2025 and 31 December 2024.

31 December 2025	Financial assets and liabilities at fair value through profit or loss	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Omba Global Equity Fund	\$43,299,556	5%	\$2,164,978	(\$2,164,978)
Omba Global Thematic Fund	\$17,022,868	5%	\$851,143	(\$851,143)
Omba Moderate Risk Global Allocation Fund	\$70,252,770	5%	\$3,512,639	(\$3,512,639)

At 30 June 2025	Financial assets and liabilities at fair value through profit or loss	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Omba Global Equity Fund	\$38,487,508	5%	\$1,924,375	(\$1,924,375)
Omba Global Thematic Fund	\$15,500,831	5%	\$775,042	(\$775,042)
Omba Moderate Risk Global Allocation Fund	\$66,190,508	5%	\$3,309,525	(\$3,309,525)

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

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 Funds, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at period end 31 December 2025, NTC had a long term credit rating from S&P Global of A+ (30 June 2024: A+).

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 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 an unsecured creditor 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 risk is acceptable to the Funds. The Funds only transact with depositaries 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.

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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 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 they 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' investments in investment funds can be redeemed on a daily basis and are therefore considered readily realisable.

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

Omba Global Equity Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	86,971	6,012	92,983
Net assets attributable to holders of redeemable participating shares	44,168,721	-	44,168,721
Total financial liabilities	44,255,692	6,012	44,261,704

Omba Global Thematic Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	25,170	-	25,170
Net assets attributable to holders of redeemable participating shares	17,532,453	-	17,532,453
Total financial liabilities	17,557,623	-	17,557,623

Omba Moderate Risk Global Allocation Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	106,275	6,744	113,019
Net assets attributable to holders of redeemable participating shares	74,512,216	-	74,512,216
Total financial liabilities	74,618,491	6,744	74,625,235

The residual contractual maturities of financial liabilities at the period end date are shown in the table below as at 30 June 2025:

Omba Global Equity Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	59,869	13,218	73,087
Net assets attributable to holders of redeemable participating shares	39,658,981	-	39,658,981
Total financial liabilities	39,718,850	13,218	39,732,068

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

Omba Global Thematic Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	12,905	13,705	26,610
Net assets attributable to holders of redeemable participating shares	15,623,277	-	15,623,277
Total financial liabilities	15,636,182	13,705	15,649,887
<hr/>			
Omba Moderate Risk Global Allocation Fund	Less than 1 Month USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>			
Payables	103,720	13,218	116,938
Net assets attributable to holders of redeemable participating shares	70,306,622	-	70,306,622
Total financial liabilities	70,410,342	13,218	70,423,560

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 table above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

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

	31 December 2025		30 June 2025	
	Number of Investors ¹	% of Net Assets	Number of Investors ¹	% of Net Assets
Omba Global Equity Fund	3	88.11%	3	85.63%
Omba Global Thematic Fund	2	86.47%	3	96.20%
Omba Moderate Risk Global Allocation Fund	4	69.63%	4	70.52%

¹ The number of investors value counts a single nominee as one, where in reality a single nominee may represent multiple end investors.

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 position is reviewed by the Board of Directors on a periodic basis.

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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

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).

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

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 net asset value (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 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.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

The following tables analyse within the fair value hierarchy the Funds' financial assets measured at fair value at 31 December 2025 and 31 December 2024.

Omba 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				
Financial assets at fair value through profit or loss				
Investment funds	43,299,556	-	-	43,299,556
	43,299,556	-	-	43,299,556

Omba Global Thematic 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				
Financial assets at fair value through profit or loss				
Equities	6,920,136	-	-	6,920,136
Investment funds	10,102,732	-	-	10,102,732
	17,022,868	-	-	17,022,868

Omba Moderate Risk Global Allocation 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				
Financial assets at fair value through profit or loss				
Investment funds	70,252,770	-	-	70,252,770
	70,252,770	-	-	70,252,770

Omba 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				
Financial assets at fair value through profit or loss				
Investment funds	38,487,508	-	-	38,487,508
	38,487,508	-	-	38,487,508

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Omba Global Thematic Fund	Fair value measured on the basis of			Total USD
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
30 June 2025				
Financial assets at fair value through profit or loss				
Equities	5,716,487	-	-	5,716,487
Investment funds	9,784,344	-	-	9,784,344
	15,500,831	-	-	15,500,831

Omba Moderate Risk Global Allocation Fund	Fair value measured on the basis of			Total USD
	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	
30 June 2025				
Financial assets at fair value through profit or loss				
Investment funds	66,190,508	-	-	66,190,508
	66,190,508	-	-	66,190,508

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

There were no transfers between the fair value hierarchy levels for the periods ended 31 December 2025 or 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 amount equal to the proportionate share of net assets of the Funds at the time of redemption, calculated on a basis consistent with that used in these financial statements.

Accordingly, the carrying amount of the net assets attributable to holders of redeemable participating shares approximates their fair value. These shares are categorised into Level 2 of the fair value hierarchy.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

13 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Capital Management

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

The Funds' objectives for managing capital are:

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

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

14 INVESTMENT FUNDS

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

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 Funds' investments in investment funds.

The Funds have the right to request redemption of their investments in the investment funds on a daily basis. There are no significant restrictions of the Funds' abilities to redeem their interests in the investment funds.

The exposure to investments in investment funds at fair value by strategy employed as at 31 December 2025 and 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.

Omba Global Equity Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
31 December 2025				
Equity	17	20 - 278,389 / 28,091	42,488,368	96.20%
Real estate	1	66 / 66	811,188	1.84%
	<u>18</u>		<u>43,299,556</u>	<u>98.03%</u>
30 June 2025				
Equity	16	12 - 259,978 / 27,211	36,013,620	90.81%
Real estate	2	94 - 613 / 266	2,473,888	6.24%
	<u>18</u>		<u>38,487,508</u>	<u>97.05%</u>

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

14 INVESTMENT FUNDS (continued)

Omba Global Thematic Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
31 December 2025				
Equity	11	85 - 3,583 / 1,100	10,102,732	57.62%
30 June 2025				
Equity	11	85 - 2,674 / 806	9,784,344	62.63%

Omba Moderate Risk Global Allocation Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
31 December 2025				
Equity	16	20 - 278,389 / 28,098	39,262,975	52.69%
Fixed income	4	90 - 5,154 / 1,699	30,277,839	40.63%
Real estate	1	66 / 66	711,956	0.96%
	<u>21</u>		<u>70,252,770</u>	<u>94.28%</u>
30 June 2025				
Equity	15	12 - 259,978 / 33,388	35,371,186	50.31%
Fixed income	4	103 - 1,271 / 483	28,501,142	40.54%
Real estate	2	94 - 613 / 263	2,318,180	3.30%
	<u>21</u>		<u>66,190,508</u>	<u>94.15%</u>

The Funds' 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 Funds may, at any point in future, hold a majority of an investment fund's total units in issue. As at 31 December 2025, the Funds held between 0.00% and 9.75% (30 June 2025: between 0.00% and 8.56%) of their respective investment Funds' total net asset value.

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

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

The Funds' investment strategies entail trading in investment funds on a regular basis. Once the Funds have disposed of their units/participating shares in an investment fund they cease to be exposed to any risk from that investment fund.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Notes to the Financial Statements (continued)

For the 6 months ended 31 December 2025

14 INVESTMENT FUNDS (continued)

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

	Sales 31 December 2025	Purchases 31 December 2025
Omba Global Equity Fund	8,295,981	9,077,398
Omba Global Thematic Fund	2,271,242	1,789,718
Omba Moderate Risk Global Allocation Fund	17,835,263	17,835,202
	Sales 30 June 2025	Purchases 30 June 2025
Omba Global Equity Fund	12,876,583	12,769,648
Omba Global Thematic Fund	3,737,399	1,505,184
Omba Moderate Risk Global Allocation Fund	18,710,992	20,120,632

The Funds intend to continue investing in investment funds in line with the Prospectus, Supplement and decisions made by the Investment Manager.

15 CONTINGENT LIABILITIES

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

16 EXCHANGE RATES

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

	31 December 2025	30 June 2025
Euro	0.85	0.85
Japanese Yen	156.70	144.42
Pound Sterling	0.74	0.73
South African Rand	16.57	17.77

17 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.

18 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 18 February 2026.

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments

As at 31 December 2025

Omba Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Investment funds – 98.03% (30 June 2025: 97.05%)			
Irish investment funds – 88.72% (30 June 2025: 81.19%)			
22,747	Franklin FTSE India UCITS ETF	1,024,934	2.32%
37,746	Invesco Nasdaq-100 ESG UCITS E	2,793,204	6.32%
5,858	iShares Core MSCI Pacific ex-Japan UCITS ETF	1,284,601	2.91%
26,169	iShares Core S&P 500 UCITS ETF	1,795,455	4.06%
197,752	iShares Global Clean Energy Uc	1,883,588	4.26%
457,301	iShares MSCI China Tech UCITS	2,395,526	5.42%
4,514	iShares MSCI Mexico Capped UCI	903,364	2.05%
35,672	JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	884,131	2.00%
7,311	SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,509,515	3.42%
13,907	SPDR MSCI Europe Health Care Index UCITS ETF	3,670,311	8.31%
11,579	SPDR S&P 500 UCITS ETF	7,970,520	18.05%
28,282	SPDR S&P U.S. Communication Services Select Sector UCITS ETF	1,511,390	3.42%
31,416	Vang FTSE EUR Eurd	1,688,509	3.82%
58,998	WisdomTree Cybersecurity UCITS	1,638,817	3.71%
38,831	WT Europe Defence UCITS ETF	1,352,745	3.06%
64,443	Xtrackers S&P 500 Equal Weight	6,881,223	15.59%
Total Irish investment funds (30 June 2025: \$32,198,390)		39,187,833	88.72%
Luxembourg investment funds – 9.31% (30 June 2025: 15.86%)			
50,258	iShares STOXX Europe 600 Real Estate UCITS ETF	811,188	1.84%
98,392	Xtrackers Nikkei 225 UCITS ETF	3,300,535	7.47%
Total Luxembourg investment funds (30 June 2025: \$6,289,118)		4,111,723	9.31%
Total investment funds (30 June 2025: \$38,487,508)		43,299,556	98.03%
Total financial assets at fair value through profit or loss		43,299,556	98.03%
Net current assets		869,165	1.97%
Net assets attributable to holders of redeemable participating shares		44,168,721	100.00%
Analysis of Portfolio as at 31 December 2025			
Instrument type			% of Total Assets
AIF and UCITS Investment Funds			97.83%
Cash and cash equivalents			2.17%
Total assets			100.00%

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)

As at 31 December 2025

Omba Global Thematic Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 39.46% (30 June 2025: 36.59%)			
Dutch equities – 1.52% (30 June 2025: 1.95%)			
247	ASML Holding NV	267,308	1.52%
Total Dutch equities (30 June 2025: \$304,638)		267,308	1.52%
Italian equities – 1.11% (30 June 2025: 1.17%)			
37,104	Ariston Holding NV	194,192	1.11%
Total Italian equities (30 June 2025: \$182,345)		194,192	1.11%
Taiwan equities – 1.38% (30 June 2025: 1.43%)			
794	Tsmc	241,289	1.38%
Total Taiwan equities (30 June 2025: \$223,772)		241,289	1.38%
UK equities – 1.81% (30 June 2025: 1.48%)			
6,130	Coca-Cola HBC AG	316,765	1.81%
Total UK equities (30 June 2025: \$231,221)		316,765	1.81%
US equities – 33.64% (30 June 2025: 30.56%)			
938	Adobe Inc	328,291	1.87%
872	Advanced Micro Devices Inc	186,748	1.07%
1,037	Alibaba Group Holding Ltd	152,003	0.87%
1,212	Align Technology Inc	189,254	1.08%
1,291	Alphabet Inc	404,083	2.30%
1,356	Amazon.Com Inc	312,992	1.79%
492	American Express Co	182,015	1.04%
698	Apple Inc	189,758	1.08%
69	Booking Holdings Inc	369,518	2.11%
650	Broadcom Inc	224,965	1.28%
463	Duolingo Inc	81,257	0.46%
405	Hca Holdings Inc	189,078	1.08%
4,107	Interactive Brokers Group Inc	264,121	1.51%
242	Intuitive Surgical Inc	137,059	0.78%
163	Mercadolibre Inc	328,324	1.87%
460	Meta Platforms Inc	303,641	1.73%
1,208	Micron Technology Inc	344,775	1.97%
328	Microsoft Corp	158,627	0.90%
1,610	Netflix	150,954	0.86%
25,903	Nu Holdings Ltd/Cayman Islands	433,616	2.47%
1,153	Nvidia Corp	215,035	1.23%
438	Palantir Technologies Inc	77,855	0.44%
4,625	Paypal Holdings Inc	270,008	1.54%
9,921	Pfizer	247,033	1.41%
455	Visa Inc	159,572	0.90%
Total US equities (30 June 2025: \$4,774,511)		5,900,582	33.64%
Total equities (30 June 2025: \$5,716,487)		6,920,136	39.46%

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)
As at 31 December 2025

Omba Global Thematic Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Investment funds – 57.63% (30 June 2025: 62.63%)			
Irish investment funds – 57.63% (30 June 2025: 62.63%)			
74,171	iShares Global Clean Energy UCITS ETF	706,479	4.03%
246,431	iShares MSCI China Multisector Tech UCITS ETF	1,290,904	7.36%
49,832	L&G Clean Water UCITS ETF	1,014,081	5.78%
56,034	L&G Ecommerce Logistics UCITS ETF	1,059,603	6.04%
6,593	SPDR MSCI Europe Health Care UCITS ETF	1,740,013	9.92%
6,563	SPDR S&P U.S. Communication Services	350,727	2.00%
4,727	VanEck Semiconductor UCITS ETF	294,445	1.70%
10,987	VanEck Video Gaming and eSports UCITS ETF	756,015	4.31%
17,295	WisdomTree Battery Solutions UCITS ETF	795,873	4.54%
52,261	WisdomTree Cybersecurity UCITS ETF	1,451,680	8.28%
18,455	WT Europe Defence UCITS ETF	642,912	3.67%
Total Irish investment funds (30 June 2025: \$9,784,344)		10,102,732	57.63%
Total investment funds (30 June 2025: \$9,784,344)		10,102,732	57.63%
Total equities and investment funds (30 June 2025: \$15,500,831)		17,022,868	97.09%
Total financial assets at fair value through profit or loss		17,022,868	97.09%
Net current assets		509,585	2.91%
Net assets attributable to holders of redeemable participating shares		17,532,453	100.00%
Analysis of Portfolio as at 31 December 2025			
Instrument type			% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing			39.42%
AIF and UCITS Investment funds			57.54%
Cash and cash equivalents			3.04%
Total assets			100.00%

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)

As at 31 December 2025

Omba Moderate Risk Global Allocation Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Investment funds – 94.52% (30 June 2025: 94.15%)			
German investment funds – 9.52%			
36,185	Xtrackers LI Germany Government	7,093,561	9.52%
Total German investment funds		7,093,561	9.52%
Irish investment funds – 79.63% (30 June 2025: 73.65%)			
19,331	Franklin FTSE India UCITS ETF	871,016	1.17%
42,352	Invesco Nasdaq-100 ESG UCITS ETF	3,134,048	4.21%
226,621	Invesco US Treasury Bond 1-3 Year UCITS ETF	8,817,823	11.83%
6,023	iShares Core MSCI Pacific ex-Japan UCITS ETF	1,320,784	1.77%
187,530	iShares Global Clean Energy UCITS ETF	1,786,223	2.40%
357,676	iShares MSCI China Multisector Tech UCITS ETF	1,873,650	2.51%
4,617	iShares MSCI Mexico Capped UCITS ETF	923,977	1.24%
41,391	JPM China A Research Enhanced Index Equity (ESG) UCITS ETF	1,025,876	1.38%
876,767	SPDR Bloomberg 0-3 Year U.S. Corporate Bond UCITS ETF	8,960,559	12.03%
8,133	SPDR MSCI Europe Consumer Discretionary UCITS ETF	1,679,234	2.25%
12,837	SPDR MSCI Europe Health Care Index UCITS ETF	3,387,919	4.55%
12,426	SPDR S&P 500 UCITS ETF	8,553,561	11.48%
25,939	SPDR S&P U.S. Communication Services Select Sector UCITS ETF	1,386,180	1.86%
32,414	Vang FTSE EUR EURD	1,742,148	2.34%
121,823	Vanguard USD Emerging Markets Government Bonds UCITS ETF	5,405,896	7.26%
52,818	WisdomTree Cybersecurity UCITS ETF	1,467,152	1.97%
29,641	WT Europe Defence UCITS ETF	1,032,596	1.39%
55,951	Xtrackers S&P 500 Equal Weight	5,974,447	7.99%
Total Irish investment funds (30 June 2025: \$51,772,142)		59,343,089	79.63%
Luxembourg investment funds – 5.13% (30 June 2025: 20.50%)			
44,110	iShares STOXX Europe 600 Real Estate UCITS ETF	711,956	0.96%
92,538	Xtrackers Nikkei 225 UCITS ETF	3,104,164	4.17%
Total Luxembourg investment funds (30 June 2025: \$14,418,366)		3,816,120	5.13%
Total investment funds (30 June 2025: \$66,190,508)		70,252,770	94.28%
Total financial assets at fair value through profit or loss		70,252,770	94.28%
Net current assets		4,259,446	5.72%
Net assets attributable to holders of redeemable participating shares		74,512,216	100.00%

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Schedule of Investments (continued)

As at 31 December 2025

Omba Moderate Risk Global Allocation Fund (continued)

Analysis of Portfolio as at 31 December 2025

Instrument type	% of Total Assets
AIF and UCITS Investment funds	94.14%
Cash and cash equivalents	5.86%
Total assets	<u>100.00%</u>

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

Significant Changes in Portfolio Composition for the period ended 31 December 2025

Omba Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
VANG FTSE EUR EURD	48,132	2,306,561
SPDR S&P 500 UCITS ETF	2,608	1,718,888
Xtrackers S&P 500 Equal Weight	16,277	1,701,885
WT EUROPE DEFENCE UCITS ETF	38,831	1,451,360
Franklin FTSE India UCITS ETF	22,747	1,002,087
iShares MSCI China Tech UCITS	112,183	614,104
iShares US Property Yield UCIT	5,359	157,039
WisdomTree Cybersecurity UCITS	4,105	125,474
Sales		
		Proceeds USD
VanEck Semiconductor UCITS ETF	63,641	3,584,308
iShares MSCI Europe Informatio	173,107	1,434,259
iShares US Property Yield UCIT	33,836	982,310
VANG FTSE EUR EURD	16,716	860,836
iShares STOXX Europe 600 Real	45,315	714,457
Xtrackers Nikkei 225 UCITS ETF	6,375	196,598
Invesco Nasdaq-100 ESG UCITS ETF	2,770	189,555
iShares Core S&P 500 UCITS ETF	2,147	137,881
iShares Global Clean Energy UC	13,488	111,207
SPDR MSCI Europe Consumer Disc	455	84,571

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

Omba Global Thematic Fund

Description	Shares/Nominal	Cost USD
Purchases		
WT Europe Defence UCITS ETF	18,455	700,422
SPDR S&P U.S. Communication Se	6,563	345,357
Adobe Inc	938	335,890
WisdomTree Cybersecurity UCITS	9,940	294,389
PFIZER	9,921	268,931
Vaneck Vectors Video Gaming &	2,344	180,549
MercadoLibre Inc	75	175,842
iShares MSCI China Tech UCITS	28,218	155,070
Booking Holdings Inc	26	138,022
Interactive Brokers Group Inc	1,701	103,813
Netflix	95	103,602
Coca-Cola HBC AG	1,694	83,256
Duolingo Inc	321	74,245
L&G Ecommerce Logistics UCITS	3,426	64,638
Hims & Hers Health Inc	1,451	62,443
Intuitive Surgical Inc	111	60,545
L&G Clean Water UCITS ETF	2,419	49,293
Ariston Holding NV	30	134
Sales		
		Proceeds USD
VanEck Semiconductor UCITS ETF	10,503	552,211
iShares S&P 500 Industrials Se	37,648	479,267
Rize Sustainable Future of Foo	94,628	350,824
iShares Global Clean Energy UC	38,651	349,881
Advanced Micro Devices Inc	902	192,696
iShares MSCI China Tech UCITS	28,992	168,380
Micron Technology Inc	863	161,513
Hims & Hers Health Inc	2,784	156,313
ASML Holding NV	136	144,637
SPDR MSCI Europe Health Care U	550	142,368
Shopify Inc	705	123,313
WisdomTree Battery Solutions U	3,017	114,321
Vaneck Vectors Video Gaming &	1,454	113,991
Broadcom Inc	223	68,411
Interactive Brokers Group Inc	902	59,437
TSMC	194	45,734
NVIDIA Corp	263	45,712
Palantir Technologies Inc	183	37,282

Omba Global Equity Fund, Omba Global Thematic Fund and Omba Moderate Risk Global Allocation Fund, sub-funds of Omba Investments ICAV

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

Omba Moderate Risk Global Allocation Fund

Description	Shares/Nominal	Cost USD
Purchases		
SPDR BBG 1-5 US CORP ETF ACC	876,767	8,928,118
VANG FTSE EUR EURD	47,753	2,288,399
SPDR S&P 500 UCITS ETF	2,521	1,661,548
Xtrackers S&P 500 Equal Weight	10,905	1,142,430
WT EUROPE DEFENCE UCITS ETF	29,641	1,122,579
Invesco US Treasury 1-3 Year U	24,212	939,089
Franklin FTSE India UCITS ETF	19,331	851,600
Vanguard USD Emerging Markets	14,062	626,175
iShares MSCI China Tech UCITS	49,085	275,264
Sales		
		Proceeds USD
SPDR Bloomberg 0-3 Year U.S. C	175,314	8,808,494
VanEck Semiconductor UCITS ETF	63,998	3,600,247
iShares MSCI Europe Informatio	187,089	1,550,105
Xtrackers Nikkei 225 UCITS ETF	42,533	1,331,608
VANG FTSE EUR EURD	15,339	789,924
iShares US Property Yield UCIT	26,183	760,132
iShares STOXX Europe 600 Real	46,284	729,734
iShares Global Clean Energy UC	30,597	265,019