

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

sub-funds of

Prescient Global Funds ICAV

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

Annual Report and Financial Statements
for the year ended 30 June 2022

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

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

General Information

Investment Manager and Distributor	Fairtree Asset Management Proprietary Limited Willowbridge Place Corner Carl Cronje Dr & Old Oak Rd Bellville 7350 South Africa
Directors of the ICAV	Eimear Cowhey, Chairperson (Irish) ¹ Carey Millerd (Irish) ¹ Fiona Mulcahy (Irish) ¹ Hermanus Steyn (South African)
Secretary	Northern Trust International Fund Administration Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Registered office	35 Merrion Square Dublin 2 Ireland
Manager, Administrator, Registrar and Transfer Agent	Prescient Fund Services (Ireland) Limited 35 Merrion Square Dublin 2 Ireland
Independent Auditor	Ernst & Young Chartered Accountants Harcourt Centre Harcourt Street Dublin 2 Ireland
Depository	Northern Trust Fiduciary Services (Ireland) Limited Georges Court 54 - 62 Townsend Street Dublin 2 Ireland
Banker	Citibank N.A. IFSC House Custom House Quay Dublin 1 Ireland
Legal Advisor to the ICAV as to matters of Irish Law	Matheson Solicitors (Appointed from 17 June 2022) 70 Sir John Rogerson's Quay Dublin 2 Ireland Dillon Eustace (Resigned from 16 June 2022) 33 Sir John Rogerson's Quay Dublin 2 Ireland

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

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

Directors' Report

For the year ended 30 June 2022

The Board of Directors of the ICAV (the "Board" or the "Directors") submit their report together with the audited financial statements of Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund, sub-funds of Prescient Global Funds ICAV (the "ICAV") for the year ended 30 June 2022.

Principal activities, review of the business

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

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

The investment objectives of the Funds are set out in the Funds' Supplements and are detailed in Note 15.

Principal Risks and Uncertainties

The principal financial risks and uncertainties facing the Funds are detailed in Note 15.

Results for the year and future developments

The change in net assets attributable to holders of redeemable participating shares from operations in the Funds for the year ended 30 June 2022 was a decrease of €5,274,810 (2021: increase of €6,251,883) for Fairtree Global Flexible Income Plus Fund, a decrease of \$5,333,054 (2021: \$5,436,306) for Fairtree Global Listed Real Estate and a decrease of \$6,041,064 for Fairtree Global Equity Fund.

The performance during the year is dealt with in the Investment Manager's Report.

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

Dividend

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

Accounting Records

The Directors believe that they have complied with the requirements of the ICAV Act with regard to the accounting records by employing personnel with the appropriate expertise and by providing adequate resource to the financial function. The accounting records of the Funds are maintained by Prescient Fund Services (Ireland) Limited, 35 Merrion Square, Dublin 2, Ireland (the "Manager" and "Administrator").

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

Directors' Report (continued)

For the year ended 30 June 2022

Soft commission arrangements

There were no soft commission arrangements affecting the Funds during the year ended 30 June 2022 or 30 June 2021.

Events during the year

The Directors acknowledge the on-going outbreak of COVID-19 which has been causing economic disruption in most countries since the first quarter of 2020 and its potentially adverse economic impact on the issuers of the instruments in which the Fund invests. This is an additional risk factor which could impact the operations and valuation of the Fund's assets after the year end.

The Directors are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Fund.

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

The investment manager will pay close attention to the development of the war and evaluate its impact on the financial position and operating results of the Funds. This is considered to be a non-adjusting event after the reporting period. The investment manager will continue to remain alert to the situation and monitor the subscriptions and redemptions of the Funds.

The Fairtree Global Equity Fund launched on 28 September 2021. The Manager appointed Fairtree Asset Management Proprietary Limited as investment manager and distributor of the Fund.

Subsequent Events

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

Dealings by Connected Parties

Regulation 41 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 requires that any transaction carried out with a UCITS by a management company or depositary to a UCITS; and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a management company, depositary, delegate or sub-delegate ("connected parties") must be carried out as if negotiated at arm's length and must be in the best interest of the shareholders. The Board of Directors must also be satisfied that written arrangements are in place. The Directors are satisfied that transactions between connected parties entered into during the financial period complied with the obligations set out above and were carried out as if negotiated at arm's length and in the best interest of Shareholders.

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

Directors' Report (continued)

For the year ended 30 June 2022

Directors, Secretary and their interests

The names of the persons who were directors at any time during the year ended 30 June 2022 are set out on page 2. There were no changes to the Directors during the period.

Mr. Hermanus Steyn and Mr. Carey Millerd are directors of the Manager. Apart from the above, neither the Directors nor the Secretary nor their families had any direct interests in the shares of the ICAV at the period end or at the date of appointment or at any time during the period.

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

Segregated Liability

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

Risk Management Objectives and Policies

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

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

The names of the persons who are Directors of the ICAV are set out on page 2.

The Directors are not required to retire by rotation.

Sustainable Finance Disclosure Regulation and Taxonomy Regulation

Each sub-fund has been categorised as an Article 6 financial product for the purposes of the Sustainable Finance Disclosure Regulation. For the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Administrator

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

Remuneration disclosures

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

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

Directors' Report (continued)

For the year ended 30 June 2022

Remuneration disclosures (continued)

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

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

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

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

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

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

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

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

- (a) where remuneration is performance related, the total amount of remuneration is based on a combination of the assessment of the performance of the individual, the business unit and of the overall results of the Manager, and when assessing individual performance, financial as well as non-financial criteria are taken into account. The performance of the individual is assessed, in part, by means of a peer review system. Performance related pay will not be based on the performance of any fund;
- (b) the assessment of performance is set in a multi-year framework in order to ensure that the assessment process is based on longer term performance and that the actual payment of performance-based components of remuneration is spread over an appropriate period;
- (c) the Manager does not pay guaranteed variable remuneration except in an exceptional case in the context of hiring new staff and is limited to the first year;

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

Directors' Report (continued)

For the year ended 30 June 2022

Remuneration disclosures (continued)

- (d) payments related to the early termination of a contract reflect performance achieved over time and are designed in a way that does not reward failure;
- (e) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks;
- (f) the variable remuneration, including the deferred portion, is paid or vests only if it is sustainable according to the financial situation of the Manager as a whole, and justified according to the performance of the business unit, the Manager and the individual concerned. The total variable remuneration shall generally be considerably contracted where subdued or negative financial performance of the Manager occurs, taking into account both current compensation and reductions in payouts of amounts previously earned, including through malus or clawback arrangements;
- (g) the Manager currently provides fixed pension benefits to its staff. The Manager's policy is in line with the business strategy, objectives, values and long-term interests of the Manager;
- (h) staff are required to undertake not to use personal hedging strategies or remuneration - and liability-related insurance to undermine the risk alignment effects embedded in their remuneration arrangements;
- (i) variable remuneration is not paid through vehicles or methods that facilitate the avoidance of the requirements of the Regulation's requirements.

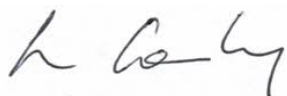
The total amount of remuneration paid by the Manager to its staff in respect of the financial year ended 30 June 2022 is \$1,857,950 which can be allocated as 87% fixed and 13% variable. There were a total of 26 beneficiaries of the remuneration described above. The amount of the remuneration paid by the Manager to its senior management in respect of the financial year 30 June 2022 was \$631,862. The amount of the total remuneration paid by the Manager to members of its staff whose actions have a material impact on the risk profile of the Manager in respect of the financial year ended 30 June 2022 was \$31,374.

In line with ESMA guidance, the remuneration disclosures relate to the delegates of the Manager who are responsible for investment management of the funds in the ICAV. The total amount of remuneration paid by the delegates to its staff in respect of the financial year ended 30 June 2022 is \$7,637,472.

Independent auditor

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

On behalf of the Board



Director: Eimear Cowhey



Director: Fiona Mulcahy

19 October 2022

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

Statement of Directors' Responsibilities

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

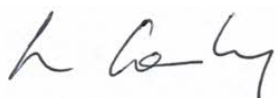
The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Funds at the end of the financial period and of the changes in net assets attributable to holders of redeemable participating shares in the Funds for the financial period. In preparing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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRS as adopted by the EU;
- assess the Funds' ability to continue as going concerns, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it is not appropriate to presume that the Funds will continue in business.

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

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

On behalf of the Board



Director: Eimear Cowhey



Director: Fiona Mulcahy

19 October 2022

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

Investment Manager's Report

SECTION 1: FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND

Fund Details:

Fund Inception Date: 21 January 2019

Fund Size: € 56.9 million (30 June 2022)

Firm AUM: € 6.732 billion

Portfolio Manager: Paul Crawford and Dane Merrick (Fairtree Asset Management)

Fund Benchmark: iTraxx Crossover 5-year Total Return Index

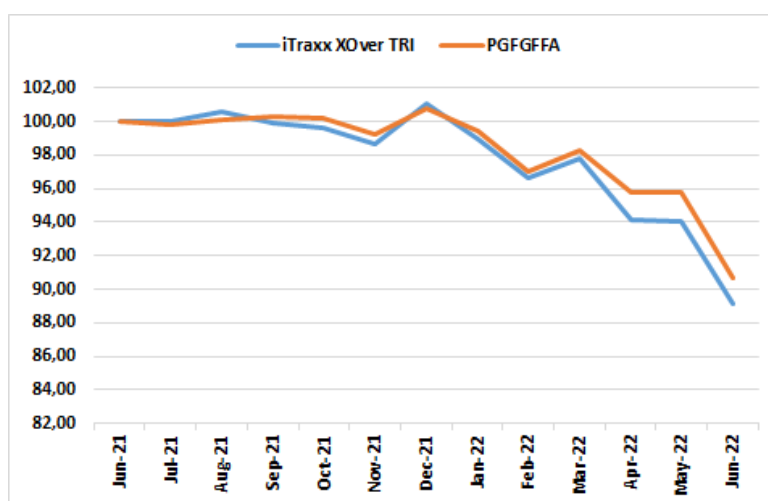
Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	-9.28%	-1.66%	N/A	-0.48%
iTraxx Crossover 5-year Total Return Index	-10.88%	-2.51%	N/A	-1.19%

* Fund inception: 21st January 2019
Net Returns

Performance Comment:

Fairtree Global Flexible Income Plus Fund outperformed its benchmark over the period 30 June 2021 to 30 June 2022. Figure 1 below shows graphically the performance of the fund versus the benchmark, both indexed to 100 at 30 June 2021. The fund was slightly behind the benchmark during the second half of 2021, but the weakening global economic backdrop, coupled with a sell off in credit markets during the first semester of 2022, saw the fund outperforming the benchmark by some 1.8% over the 12 month period. For every EUR100 invested in the index on 30 June 2021 would have reduced to EUR 89.12, whilst the same amount invested in the fund would be valued at EUR90.72 or some 1.80% more than the index value. Given that the fund is currently out yielding the index, the managers feel that the current positioning of the fund represents good balance between risk and reward relative to the benchmark.



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

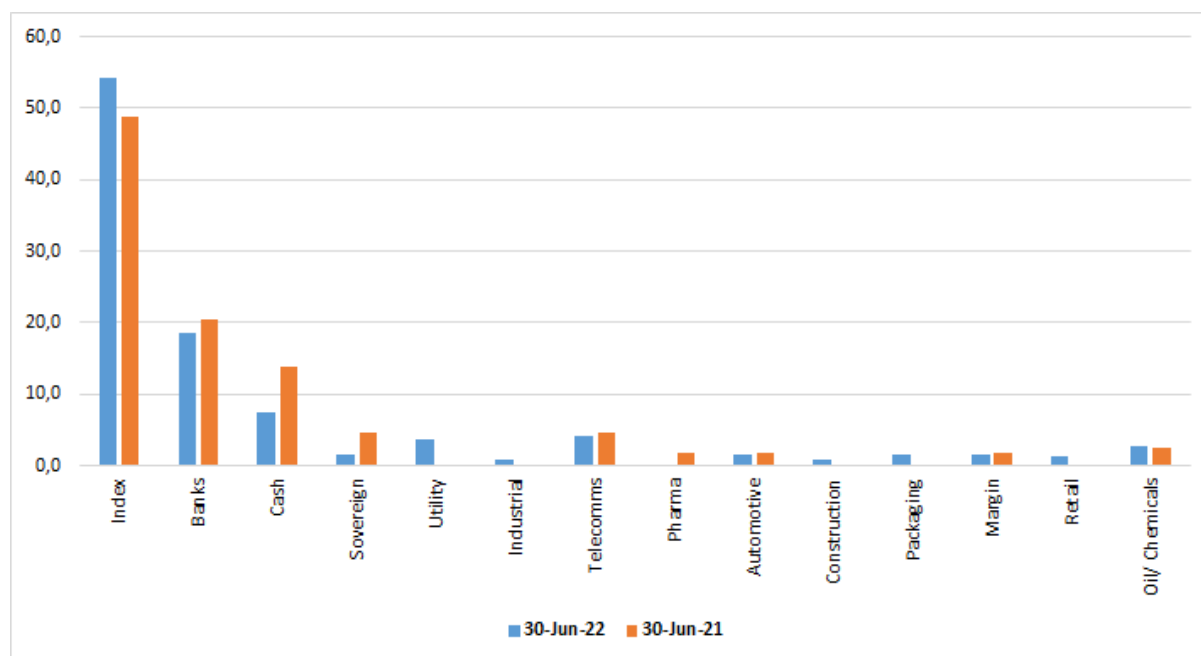
Investment Manager’s Report (continued)

Fund Activity:

The fund diversification was broadened during the past 12 months with the managers introducing an additional 8 instruments to the fund across 4 new sectors. The fund now consists of some 51 instruments and 380 different obligors.

The new purchases were funded via the deployment of cash assets, coupon flows, maturities and a net positive Overall indices were increased from 49% to 54% whilst Bank exposure was reduced by 2%. Cash was reduced from 14% to 7% in order to fund the purchasing of the 8 new instruments added to the fund. Utilities were added, as was Construction, Packaging and Retail. Pharmaceuticals exposure was reduced to 0% after the maturity of Teva during April 2022. The figure below shows the sector weightings within the fund as at 30 June 2022 and 30 June 2021.

Concentration levels were also curtailed over the 12 months with the contribution of the Top 10 holdings reducing from 51% to 44%.



The fund increased its exposure to investment grade assets during the period, factoring in a more defensive default position. It managed this without compromising yield spread via the introduction of iTraxx Main tranche exposure.

Interest rate and FX risk continue to be hedged away on a PVBP and percentage holding basis via the futures markets, thus ensuring that the fund remains true to its description of providing excess returns via credit spread capture.

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

Investment Manager's Report (continued)

**SECTION 1: FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND
(continued)**

Fund Activity: (continued)

Top Ten holdings

Fund Positions (Top Ten Holdings)	ISIN	Currency	Weight
Stratus Capital II DAC EUR003M+1% 201225	XS2326631467	EUR	6,17%
Nomura Bank International CLN EUR003M+670 100724	XS2009075586	EUR	6,14%
UBS AG LONDON	XS2024997590	EUR	4,86%
JP Morgan 5 year 2x Leveraged Certificates 0% 041024	XS2019798623	EUR	4,48%
Euro	CASH	EUR	4,25%
Standardbank Fairtree CLN 201223 EUR003M+395	XS1960247275	EUR	3,91%
ESKOM 6 3/4 08/06/23	XS0958072240	USD	3,64%
ARIESI Float 07/03/24 Corp	XS1983288041	EUR	3,56%
SOCGEN MARGIN ACCOUNT	CASH	EUR	3,36%

Asset Allocation

Asset	Weight
Cash	8,98%
Corporate Debt	46,60%
Government Debt	1,28%
Index	39,55%
State Owned Enterprises	3,58%

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

Investment Manager's Report (continued)

SECTION 2: FAIRTREE GLOBAL LISTED REAL ESTATE FUND

Fund Details:

Fund Inception Date:	26 April 2020
Fund Size:	\$ 30.74 million (30 June 2022)
Firm AUM:	\$ 7.013 billion
Portfolio Manager:	Rob Hart (Fairtree Asset Management)
Fund Benchmark:	FTSE EPRA/NAREIT Developed Net TRI USD

Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	-15.10%	N/A	N/A	7.25%
FTSE EPRA/NAREIT Developed Net TRI USD	-13.44%	N/A	N/A	11.32%

* Fund inception: 26th April 2020
Net Returns

Performance Comment:

The fund outperformed the benchmark by 5bps to achieve a total return of negative 13.22% over the 12-month period 01 July 2021 to 30 June 2022.

The largest contributor to outperformance during the period was our holding in cash which averaged around 5% as we have been cautious on the market given the highly uncertain political and economic environment. The largest detractor from performance for the year was our overweight position in Europe which has been negatively affected by the Russia/Ukraine conflict. We have also tended to be underweight the US because of relatively expensive valuations, and underweight Japan because of the demographic challenges there. Being UW the US has detracted from performance, while being UW Japan has been positive for our relative performance.

From a US sector perspective, we have been overweight self-storage, residential and industrial, all 3 of which worked out for us as they outperformed the US index. We were also UW malls, shopping centres and lodging, which all underperformed the US index. However, we have been UW triple net leases because of rising rates, but this has been the best performing sector in the US, up 10% YoY. On the whole our US sector weighting have worked well for us.

From a stock perspective, our best performing stock was Digital Realty, which rose 18% on the back of a deal. The 2nd and 3rd best performers where the two US self-storage players, Extra Space and Life Storage, which were up 6% each. At the opposite end of the spectrum, the worst performing stocks in our portfolio were all from Europe. German residential behemoth Vonovia was down 47%, Pan-European retail landlord Unibail was down 42% and office property landlord Colonial was down 36%.

*Commentary is based on USD returns, gross of investment charges, as at close of US markets (16h00 EST) on the last trading day of the month. This may differ from ZAR returns, which is shown net of investment charges, as at 15h00 CAT on the last trading day of the month.

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

Investment Manager's Report (continued)

SECTION 2: FAIRTREE GLOBAL LISTED REAL ESTATE FUND (continued)

Fund Activity:

In the first quarter of the 12-month period, the fund was defensively positioned and as such we were overweight sectors that benefited from the COVID disruption namely US residential sector, healthcare, net leases and industrial property. Furthermore, we were underweight "COVID casualties" i.e., the sectors that were hardest hit by the pandemic namely office, senior housing retail and lodging. As the 12 month period progressed, we gradually moved towards a post-COVID world, and in particular at the beginning of calendar 2022 we were OW Europe in light of attractive valuations and less interest rate risk. This was obviously not ideal when the Russia/Ukraine conflict erupted. Since then we have been gradually trimming our OW Europe positioning, but have maintained our UW US and Japan weightings.

Top Ten holdings

Fund Positions (Top Ten Holdings)	ISIN	Currency	Weight
PROLOGIS	US74340W1036	USD	8,10%
Vonovia SE	DE000A1ML7J1	EUR	6,75%
Sun Communities Inc	US8666741041	USD	6,21%
US Dollar	CASH	USD	5,45%
Sun Hung Kai Properties Ltd	HK0016000132	HKD	5,30%
Big Yellow Group PLC	GB0002869419	GBP	5,25%
Inmobiliaria Colonial Socimi	ES0139140174	EUR	4,56%
VICI Properties Inc	US9256521090	USD	4,53%
Rexford Industrial Realty Inc	US76169C1009	USD	4,44%
Life Storage Inc	US53223X1072	USD	4,29%

Asset Allocation

Asset	Weight
Foreign Property	94.62%
Foreign Cash	5.38%

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Investment Manager's Report (continued)

SECTION 3: FAIRTREE GLOBAL EQUITY FUND

Fund Details:

Fund Inception Date:	28 September 2021
Fund Size:	\$ 35.3 million (30 June 2022)
Firm AUM:	\$ 7.013 billion
Portfolio Manager:	Andre Malan, Cornelius Zeeman (Fairtree Asset Management)
Fund Benchmark:	FTSE EPRA/NAREIT Developed Net TRI USD

Performance Table:

	1 Year	3 Years	5 Years	Since Inception *
Fund	-14.57%	N/A	N/A	-14.57%
Benchmark	-13.54%	N/A	N/A	-13.54%

* Fund inception: 26th April 2020
Net Returns

Performance Comment:

Fund Activity:

The fund has struggled since its inception in September 2021 as global equities entered a bear market. Energy was the only sector that delivered positive returns over this period. Defensive sectors like Utilities, Consumer Staples and Health Care only ended down single digits. The fund was, however, underweight Defensives throughout 2021. Initially because we were constructive on global growth and later due to the demanding valuations.

The Russian invasion of Ukraine and Chinese lockdowns caused severe supply chain disruptions and shortages. The supply-demand imbalances, lead to inflation climbing higher throughout the period. At more than 9%, it is far above the Fed's target of 2%. Bond yields shot higher, forcing the Fed to hike faster than anticipated a year ago. Initially this sparked a sell-off of longer duration stocks. The sell-off has subsequently spread to cyclical stocks, as the market's concern about a looming recession has grown.

The table below summarizes the relative positioning of sectors where the fund's relative return differed by more than 1% from the benchmark. The fund had overweight positions in Consumer Discretionary and Communication Services, which lead to negative relative returns. This was mostly due to those sectors underperforming the broader market. An overweight in Meta detracted ~2.4% from the fund, as the stock sold off post the communication of the Metaverse strategy.

Overweight positions in Energy and Materials benefited the fund. Thungela was the biggest contributor, as Thermal coal prices soared. Royal Bafokeng, Anglo American, Total Energies also contributed positively.

The fund held a neutral position in Financials throughout the period. The fund suffered losses on Tinkoff and Sberbank, as the market marked Russian equities to zero. It seems like the Russian government will allow trading again from September, which might lead to some recoveries of these losses.

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

Investment Manager's Report (continued)

SECTION 3: FAIRTREE GLOBAL EQUITY FUND (continued)

Fund Activity: (continued)

The Asset Mix of the fund did not change significantly. The positioned increased its position in Cyclical stocks, using Defensive exposure as funder. Positions in Thungela and Prosus were trimmed through the period.

The fund was seeded with \$33.4m in September 2021 and has subsequently received ~\$7.1m of inflows.

Q2 2022

Equities sold off aggressively during the second quarter. This means it has been the worst start for equity markets in 50 years. All sectors delivered negative returns. Energy, which had a positive start to the year, could not evade growing concerns of a recession. Despite this, the fund enjoyed alpha in this sector, thanks to our position in Thungela. The stock continued to perform well, in line with thermal coal prices.

The table below summarizes the relative positioning of sectors where the fund's relative return differed by more than 1% from the benchmark. Materials was one of the worst performing sectors. Our overweight position in this sector lead to negative relative returns. The biggest detractors were Impala and South32.

Consumer Discretionary was a sector that produced positive alpha for the fund. This is thanks to Prosus, which spiked after their buyback announcement. We have started to take profits on the stock, as we think the discount to its NAV is more reasonable now.

Another single stock name that contributed was Swedish Match. This is on the back of a takeover announcement by Philip Morris.

The overweight position in Communication Services delivered negative returns. Meta and Netflix were the biggest detractors.

Top Ten holdings

Fund Positions (Top Ten Holdings)	ISIN	Currency	Weight
US Dollar	CASH	USD	6,10%
ALPHABET INC-C	US02079K1079	USD	4,01%
Prosus NV	NL0013654783	EUR	3,66%
Meta Platforms Inc	US30303M1027	USD	3,10%
Thungela Resources Ltd	ZAE000296554	GBP	2,91%
MICROSOFT CORP	US5949181045	USD	2,84%
Apple Inc	US0378331005	USD	2,82%
TotalEnergies SE	FR0000120271	EUR	2,07%
Cie Financiere Richemont SA	CH0210483332	CHF	1,95%
South32 Ltd	AU000000S320	AUD	1,71%

Asset Allocation

Asset	Weight
Cash	6.09%
Equity	93.91%

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


Annual Depository Report to Shareholders

We Northern Trust Fiduciary Services (Ireland) Limited, appointed Depository to Prescient Global Funds ICAV (“the Fund”) provide this report solely in favour of the Shareholders of the Fund for the year ended 30 June 2022 (“the Annual Accounting Period”). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI No 352 of 2011), as amended, which implemented Directive 2009/65/EU into Irish Law (“the Regulations”). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

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

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

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



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

19 October 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund (the "sub-funds"), the sub-funds of Prescient Global Funds ICAV ("the ICAV") for the year ended 30 June 2022.

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the sub-funds as at 30 June 2022 and of the loss for Fairtree Global Flexible Income Plus Fund, Fairtree Global Listed Real Estate Fund and Fairtree Global Equity Fund for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015.

Basis for opinion

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

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ICAV's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the ICAV's ability to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV (CONTINUED)

Other information

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

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

We have nothing to report in this regard.

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FAIRTREE GLOBAL FLEXIBLE INCOME PLUS FUND, FAIRTREE GLOBAL LISTED REAL ESTATE FUND AND FAIRTREE GLOBAL EQUITY FUND, SUB-FUNDS OF PRESCIENT GLOBAL FUNDS ICAV (CONTINUED)

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

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

Ernst & Young
For and on behalf of
Ernst & Young Chartered Accountants
Dublin

Date: 24 October 2022

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

Statement of Comprehensive Income

For the year ended 30 June 2022

	Notes	Fairtree Global Flexible Income Plus Fund 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund 30 June 2022 USD	Fairtree Global Equity Fund 30 June 2022 ¹ USD
Investment income				
Net realised (loss)/gain on financial assets at fair value through profit or loss		(696,803)	1,377,144	1,789,017
Net change in unrealised loss on financial assets through profit or loss		(5,994,626)	(7,130,349)	(8,203,169)
Total net losses on financial assets through profit or loss		(6,691,429)	(5,753,205)	(6,414,152)
<i>Income from financial assets at fair value through profit or loss</i>				
Dividend income		-	788,187	588,149
Interest income		1,567,218	1	94
Interest income from financial assets at amortised cost		-	-	12
Net foreign currency gain/(loss) on cash and cash equivalents		65,633	(28,027)	(12,621)
Other income		70	-	-
Total investment loss		(5,058,508)	(4,993,044)	(5,838,518)
Expenses				
Investment management fees	6	(9,571)	(72,156)	(11)
Performance fees		-	-	(1)
Management and administration fees	6	(85,033)	(44,915)	(42,748)
Audit remuneration	9	(6,146)	(6,892)	(6,109)
Depositary fees	6	(3,887)	(4,575)	(7,119)
Directors' fees	6	(6,692)	(6,912)	(5,016)
Interest expense		(73,526)	(68)	-
Professional fees		(20,482)	(23,090)	(18,069)
Other expenses		(10,965)	(4,143)	(4,207)
Total expenses		(216,302)	(162,751)	(83,280)

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

Statement of Comprehensive Income (continued)

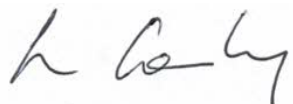
For the year ended 30 June 2022

Notes	Fairtree Global Flexible Income Plus Fund 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund 30 June 2022 USD	Fairtree Global Equity Fund 30 June 2022 ¹ USD
Net income from operations before taxation	(5,274,810)	(5,155,795)	(5,921,798)
Taxation			
Withholding taxes on dividend income	-	(177,259)	(119,266)
Change in net assets attributable to the holders of redeemable participating shares from operations	<u>(5,274,810)</u>	<u>(5,333,054)</u>	<u>(6,041,064)</u>

¹ For the period from 28 September 2021 (date of commencement of operations) to 30 June 2022. There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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.



Eimear Cowhey



Fiona Mulcahy

19 October 2022

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

Statement of Comprehensive Income

For the year ended 30 June 2021

	Notes	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Investment income			
Net realised gain on financial assets at fair value through profit or loss		467,677	3,622,161
Net change in unrealised gain on financial assets through profit or loss		4,996,224	1,517,766
Total net gains on financial assets through profit or loss		5,463,901	5,139,927
<i>Income from financial assets at fair value through profit or loss</i>			
Dividend income		-	544,093
Interest income		975,573	-
Interest income from financial assets at amortised cost		-	4
Net foreign currency gain/(loss) on cash and cash equivalents		14,597	(9,369)
Other income		510	2,923
Total investment income		6,454,581	5,677,578
Expenses			
Investment management fees	6	(5,737)	(45,758)
Management and administration fees		(76,546)	(29,131)
Audit remuneration	6	(5,266)	(8,623)
Depositary fees	9	(2,907)	(4,386)
Directors' fees	6	(7,958)	(7,417)
Interest expense	6	(73,002)	(257)
Professional fees		(21,546)	(23,090)
Other expenses		(9,736)	(4,043)
Total expenses		(202,698)	(122,705)

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

Statement of Comprehensive Income (continued)

For the year ended 30 June 2021

Notes	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Net income from operations before taxation	6,251,883	5,554,873
Taxation		
Withholding taxes on dividend income	-	(118,567)
Change in net assets attributable to the holders of redeemable participating shares from operations	6,251,883	5,436,306

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

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

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

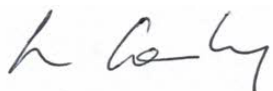
Statement of Financial Position

As at 30 June 2022

	Notes	Fairtree Global Flexible Income Plus Fund As at 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2022 USD	Fairtree Global Equity Fund As at 30 June 2022 ¹ USD
Assets				
<i>Financial assets at fair value through profit or loss</i>	12			
Transferable securities		51,299,103	29,028,735	32,625,127
Investment funds		-	-	463,843
Financial derivative instruments		84,752	-	-
Total financial assets at fair value		51,383,855	29,028,735	33,088,970
<i>Financial assets measured at amortised cost</i>				
Cash at bank		4,285,523	1,674,205	1,911,699
Margin cash	7	957,997	-	-
Accrued income and other receivables		520,498	88,568	49,842
Trade receivables		-	-	545,249
Total assets		57,147,873	30,791,508	35,595,760
Liabilities				
<i>Financial liabilities at fair value through profit or loss</i>				
Financial derivative instruments	13	(202,998)	-	-
<i>Financial liabilities measured at amortised cost</i>				
Payables	8	(24,067)	(50,175)	(330,241)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(227,065)	(50,175)	(330,241)
Net assets attributable to holders of redeemable participating shares	11	56,920,808	30,741,333	35,265,519

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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



Eimear Cowhey

19 October 2022



Fiona Mulcahy

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

Statement of Financial Position

As at 30 June 2021

	Notes	Fairtree Global Flexible Income Plus Fund As at 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund As at 30 June 2021 USD
Assets			
<i>Financial assets at fair value through profit or loss</i>	12		
Transferable securities		49,546,400	24,872,033
Financial derivative instruments		5,613	-
Total financial assets at fair value		49,552,013	24,872,033
<i>Financial assets measured at amortised cost</i>			
Cash at bank		8,147,116	319,299
Margin cash	7	1,298,625	-
Accrued income and other receivables		412,945	47,384
Total assets		59,410,699	25,238,716
Liabilities			
<i>Financial liabilities at fair value through profit or loss</i>			
Financial derivative instruments	13	(249,580)	-
<i>Financial liabilities measured at amortised cost</i>			
Payables	8	(19,183)	(30,897)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(268,763)	(30,897)
Net assets attributable to holders of redeemable participating shares	11	59,141,936	25,207,819

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

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

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

For the year ended 30 June 2022

	Fairtree Global Flexible Income Plus Fund 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund 30 June 2022 USD	Fairtree Global Equity Fund 30 June 2022 ¹ USD
Balance at 1 July 2021	59,141,936	25,207,819	-
Contributions and redemptions by holders of redeemable participating shares			
Issue of redeemable participating shares during the year	4,167,391	15,957,261	43,106,584
Redemption of redeemable participating shares during the year	(1,113,709)	(5,090,693)	(1,800,001)
Total contributions and redemptions by holders of redeemable participating shares	3,053,682	10,866,568	41,306,583
Change in net assets attributable to holders of redeemable participating shares	(5,274,810)	(5,333,054)	(6,041,064)
Balance at 30 June 2022	56,920,808	30,741,333	35,265,519

¹ For the period from 28 September 2021 (date of commencement of operations) to 30 June 2022. There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
For the year ended 30 June 2021

	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Balance at 1 July 2020	46,822,082	14,774,876
Contributions and redemptions by holders of redeemable participating shares		
Issue of redeemable participating shares during the year	6,366,678	7,203,359
Redemption of redeemable participating shares during the year	(298,707)	(2,206,722)
Total contributions and redemptions by holders of redeemable participating shares	6,067,971	4,996,637
Change in net assets attributable to holders of redeemable participating shares	6,251,883	5,436,306
Balance at 30 June 2021	59,141,936	25,207,819

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

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

Statement of Cash Flows
For the year ended 30 June 2022

	Fairtree Global Flexible Income Plus Fund 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund 30 June 2022 USD	Fairtree Global Equity Fund 30 June 2022 ¹ USD
Cash flows from operating activities			
Change in net assets attributable to the holders of redeemable participating shares from operations	(5,274,810)	(5,333,054)	(6,041,064)
<i>Adjustment for:</i>			
Dividend income	-	(788,187)	(588,149)
Interest income	(1,567,218)	(1)	(106)
Withholding taxes on dividends	-	177,259	119,266
Net realised loss/(gain) on financial assets and liabilities at fair value through profit or loss	43,186	(1,377,144)	(1,789,017)
Net change in unrealised loss on financial assets and liabilities at fair value through profit or loss	5,994,626	7,130,349	8,203,169
Net foreign currency (gain)/loss on cash and cash equivalents	(65,633)	28,027	12,621
	<u>(869,849)</u>	<u>(162,751)</u>	<u>(83,280)</u>
Decrease in margin cash	340,628	-	-
Decrease/(increase) in other receivables	4,560	6,077	(559,487)
Increase in payables	4,884	5,676	324,889
Purchase of financial assets at fair value through profit or loss	(12,973,797)	(40,690,552)	(77,525,865)
Proceeds from sales of financial assets at fair value through profit or loss	4,769,017	30,780,645	38,022,743
Cash generated used in operations	<u>(8,724,557)</u>	<u>(10,060,905)</u>	<u>(39,821,000)</u>
Dividends received	-	577,269	438,631
Interest received	1,743,649	1	106
Net cash used in operating activities	<u>(6,980,908)</u>	<u>(9,483,635)</u>	<u>(39,382,263)</u>

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

Statement of Cash Flows (continued)

For the year ended 30 June 2022

	Fairtree Global Flexible Income Plus Fund 30 June 2022 EUR	Fairtree Global Listed Real Estate Fund 30 June 2022 USD	Fairtree Global Equity Fund 30 June 2022 ¹ USD
Cash flows from financing activities			
Proceeds from issues of redeemable shares	4,167,391	15,957,261	43,106,584
Payments for redemptions of redeemable shares	(1,113,709)	(5,090,693)	(1,800,001)
Net cash generated from financing activities	3,053,682	10,866,568	41,306,583
Net change in cash and cash equivalents	(3,927,226)	1,382,933	1,924,320
Cash and cash equivalents at beginning of the year/period	8,147,116	319,299	-
Net foreign currency gain/(loss) on cash and cash equivalents	65,633	(28,027)	(12,621)
Cash and cash equivalents at the end of the year/period	4,285,523	1,674,205	1,911,699

¹ For the period from 28 September 2021 (date of commencement of operations) to 30 June 2022. There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

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

Statement of Cash Flows
For the year ended 30 June 2021

	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Cash flows from operating activities		
Change in net assets attributable to the holders of redeemable participating shares from operations	6,251,883	5,436,306
<i>Adjustment for:</i>		
Dividend income	-	(544,093)
Interest income	(975,573)	(4)
Withholding taxes on dividends	-	118,567
Net realised loss/(gain) on financial assets and liabilities at fair value through profit or loss	36,309	(3,622,161)
Net change in unrealised gain on financial assets and liabilities at fair value through profit or loss	(4,996,224)	(1,517,766)
Net foreign currency (gain)/loss on cash and cash equivalents	(14,597)	9,369
	<u>301,798</u>	<u>(119,782)</u>
Increase in margin cash	(510,243)	-
Decrease in other receivables	6,482	6,098
(Decrease)/increase in payables	(4,904)	2,717
Purchase of financial assets at fair value through profit or loss	(11,508,951)	(36,505,694)
Proceeds from sales of financial assets at fair value through profit or loss	<u>2,750,650</u>	<u>31,143,319</u>
Cash generated used in in operations	(8,965,168)	(5,473,342)
Dividends received	-	429,033
Interest received	1,489,656	4
Net cash used in operating activities	<u>(7,475,512)</u>	<u>(5,044,305)</u>

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

Statement of Cash Flows (continued)

For the year ended 30 June 2021

	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Cash flows from financing activities		
Proceeds from issues of redeemable shares ¹	6,366,678	7,185,688
Payments for redemptions of redeemable shares ¹	(298,707)	(2,189,051)
Net cash generated from financing activities	6,067,971	4,996,637
Net change in cash and cash equivalents	(1,407,541)	(47,668)
Cash and cash equivalents at beginning of the year	9,540,060	376,336
Net foreign currency gain/(loss) on cash and cash equivalents	14,597	(9,369)
Cash and cash equivalents at the end of the year	8,147,116	319,299

¹ Excludes the effect of non-cash transfers between share classes of Fairtree Global Listed Real Estate Fund of \$17,671.

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

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

Notes to the Financial Statements

For the year ended 30 June 2022

1 GENERAL

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

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

At the year end date the ICAV has forty active sub-funds in existence:

27Four Global Balanced Fund Of Funds
27Four Global Equity Fund Of Funds
Abax Global Equity Fund
Abax Global Income Fund
All Weather Capital Global Emerging Markets Fund
Aylett Global Equity Fund
BACCI Global Equity Fund
Benguela Global Equity Fund
Blue Quadrant USD Capital Growth Fund
Equitile Global Equity Fund
Global Flexible Fund
Fairtree Global Flexible Income Plus Fund
Fairtree Global Listed Real Estate Fund
Fairtree Global Equity Fund
High Street Wealth Warriors Fund
Integrity Global Equity Fund
Laurium Africa USD Bond Fund
OMBA Moderate Risk Global Allocation Fund
Osmosis Resource Efficient European Equities Fund
Peregrine Capital Global Equity Fund
PortfolioMetrix Balanced Fund
PortfolioMetrix Cautious Fund
PortfolioMetrix Global Diversified Fund
PortfolioMetrix Global Equity Fund
PPS Global Equity Fund
Prescient China Balanced Fund
Prescient China Equity Fund
Prescient Core Global Equity Fund
Prescient Global Balanced Fund
Prescient Global Equity Fund
Prescient Global Income Provider Fund
Prescient Global Positive Return Fund

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

1 GENERAL (continued)

Riscura China Equity Fund
Seed Global Equity Fund
Seed Global Fund
Sigma Select Global Leaders Fund
Sygnia 4th Industrial Revolution Global Equity Fund
Sygnia Health Innovation Global Equity Fund
Sygnia Global Income Fund
Umbra Balanced Fund

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

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

The ICAV had no employees during the years ended 30 June 2022 or 30 June 2021.

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 the 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.

(a) Standards, amendments and interpretations that are issued and effective for annual periods beginning on or after 1 July 2021

There are no other standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 July 2021 that have a material effect on the financial statements of the Funds.

(b) New standards, amendments and interpretations issued but not yet effective for annual periods beginning on or after 1 July 2021 and have not been early adopted

A number of new standards, amendments to standards and interpretations are issued but not yet effective for annual periods beginning after 1 July 2021, 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.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements

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

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

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 Fund establishes 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 Fund assesses the probability for litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been recognised.

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

(a) Fair value of derivative financial instruments

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

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

The fair value of such securities not quoted in an active market may be determined by the Funds using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Funds would exercise judgement on the quantity and quality of pricing sources used. Where no market data is available, the Funds may value positions using their own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Administrator, independent of the party that created them. Models use observable data, to the extent practicable.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

2 BASIS OF PREPARATION (continued)

ii. Estimates and Judgements (continued)

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

However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The determination of what constitutes 'observable' requires significant judgement by the Funds. The Funds consider observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Information about estimates and judgements that have significant risk of resulting in a material adjustment in the years ended 30 June 2022 and 30 June 2021 is included in Note 15 and relates particularly to the determination of fair value of financial instruments with significant unobservable inputs.

iii. Functional Currency and Foreign Currency Translation

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

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

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

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all 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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(a) Classification (continued)

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

Financial assets

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

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

Financial assets measured at amortised cost

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

Financial assets measured at fair value through profit or loss

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

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

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

Financial liabilities

Financial liabilities measured at fair value through profit or loss

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

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

Financial liabilities measured at amortised cost

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(b) Recognition

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

(c) Measurement

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

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

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

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

(d) Fair Value Measurement Principles

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

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

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

(e) Derecognition

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Financial instruments (continued)

(e) Derecognition (continued)

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

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

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

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

(f) Offsetting

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

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

There were no master netting agreements in place for the Funds for the years ended 30 June 2022 and 30 June 2021, therefore the Funds had no legal right to offset.

ii. Specific instruments

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

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

Futures

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

Investment funds

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

3 SIGNIFICANT 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

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

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

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

vi. Expenses

Expenses are accounted for on an accruals basis.

vii. Net asset value per share

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

viii. Redeemable participating shares

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

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

ix. Cash and cash equivalents

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Margin cash

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

xi. Distribution Policy

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

xii. Structured entities

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

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

4 TAXATION

As 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.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

4 TAXATION (CONTINUED)

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

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

5 SHARE CAPITAL

The ICAV has a variable share capital. On establishment, the authorised share capital of the ICAV was \$60,000 divided into 60,000 subscriber shares of a par value of \$1 each. All subscriber shares were redeemed at par value in July 2000. Subsequently there have been 2 subscriber shares issued on 5 February 2020 of a par value of \$1 each. There are in addition, 500,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as participating shares. The holder of each participating share shall be entitled to such dividends as the Directors may from time to time declare. The number of participating shares in issue for each class at 30 June 2022 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 creation and cancellation of shares.

The following tables detail the subscription and redemption activity during the year ended 30 June 2022:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class C	Class D
Shares in issue at 1 July 2021 ¹	86,457	-	5,289,236
Subscriptions	128,487	100	263,496
Redemptions	(78,416)	-	(26,693)
Shares in issue at 30 June 2022	136,528	100	5,526,039

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2021	3,607	1,046,155	725,032
Subscriptions	6,971	659,778	445,154
Redemptions	(969)	(248,341)	(112,954)
Shares in issue at 30 June 2022	9,609	1,457,592	1,057,232

Fairtree Global Equity Fund ²

Number of shares	Class A1	Class B1	Class G1
Shares in issue at 1 July 2021 ³	-	-	-
Subscriptions	100	100	4,306,193
Redemptions	-	-	(193,038)
Shares in issue at 30 June 2022	100	100	4,113,155

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

² There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

³ Fairtree Global Equity Fund Class A1, Class B1 and Class G1 were launched on 28 September 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

5 SHARE CAPITAL (continued)

The following table details the subscription and redemption activity during the year ended 30 June 2021:

Fairtree Global Flexible Income Plus Fund

Number of shares	Class A	Class D
Shares in issue at 1 July 2020	59,026	4,751,157
Subscriptions	57,012	538,079
Redemptions	(29,581)	-
Shares in issue at 30 June 2021	86,457	5,289,236

Fairtree Global Listed Real Estate Fund

Number of shares	Class A1	Class C1	Class D1
Shares in issue at 1 July 2020	100	841,872	535,389
Subscriptions	3,518	342,455	234,594
Redemptions	(10)	(138,172)	(44,952)
Shares in issue at 30 June 2021	3,607	1,046,155	725,032

6 RELATED PARTY TRANSACTIONS AND OTHER KEY SERVICE AGREEMENTS

Related Party Transactions

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

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

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

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

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

The management and administration fees incurred by the Manager during the years ended 30 June 2022 and 30 June 2021 are presented in the Statement of Comprehensive Income. The management and administration fees outstanding at June 2022 and 30 June 2021 are disclosed in Note 8.

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

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

Related Party Transactions (continued)

The following tables detail the different investment management fee percentages charged across the various classes of shares by the Investment Manager for the years ended 30 June 2022 and 30 June 2021:

Fairtree Global Flexible Income Plus Fund

- Class A – 0.75%
- Class D – 0.00%

Fairtree Global Listed Real Estate Fund

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

Fairtree Global Equity Fund

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

The investment management fees incurred by the Investment Manager during the years ended 30 June 2022 and 30 June 2021 are presented in the Statement of Comprehensive Income. The investment management fees outstanding at 30 June 2022 and 30 June 2021 are presented in Note 8.

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

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

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

Hermanus Steyn (Director's fee: €22,500 (2021: €22,500)) and Carey Millerd (Director's fee: €22,500 (2021: €22,500)) are also Directors of the Manager.

Directors' fees that were charged for the years ended 30 June 2022 and 30 June 2021 are disclosed in the Statement of Comprehensive Income. Any amounts that are due to the Directors as at 30 June 2022 and 30 June 2021 are disclosed in Note 8. In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Funds.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

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

Related Party Holdings

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

Entity 30 June 2022	% of Net Assets	
SBSA ITF Momentum Diversified Income Fund	8.84%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	24.68%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	52.03%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	4.42%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.40%	Fairtree Global Flexible Income Plus Fund
Allfunds Bank International SA AFBI/AXIS Nominees/Glacier Clients	0.40%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	41.42%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.00%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Balanced Prescient Fund	0.58%	Fairtree Global Equity Fund
Nedbank ITF Fairtree Global Equity Prescient Feeder Fund	99.41%	Fairtree Global Equity Fund

Entity 30 June 2021	% of Net Assets	
SBSA ITF Momentum Diversified Income Fund	9.31%	Fairtree Global Flexible Income Plus Fund
SBSA ITF BCI Fairtree Global Income Plus Feeder Fund	50.42%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Income Plus Prescient Fund	25.99%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Worldwide Multi Strategy Flexible Prescient Fund	4.52%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Flexible Balanced Prescient Fund	0.69%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Invest Strategic Factor Prescient Fund	0.64%	Fairtree Global Flexible Income Plus Fund
Nedbank ITF Fairtree Global Real Estate Prescient Feeder Fund	40.42%	Fairtree Global Listed Real Estate Fund
Fairtree Capital International IC Limited	0.01%	Fairtree Global Listed Real Estate Fund

Key Service Agreements

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

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

Key Service Agreements (continued)

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

The depositary fees incurred during the years ended 30 June 2022 and 30 June 2021 are presented in the Statement of Comprehensive Income. The depositary fees outstanding at 30 June 2022 and 30 June 2021 are presented in Note 8.

The Funds receive legal advice from Matheson Solicitors. The legal fees incurred during the years ended 30 June 2022 and 30 June 2021 are presented in the Statement of Comprehensive Income within 'Professional fees'. There are no legal fees outstanding at 30 June 2022 and 30 June 2021.

7 MARGIN CASH

	Fairtree Global Flexible Income Plus Fund		30 June 2021	
	30 June 2022	% of	30 June 2021	% of
	EUR	Net Assets	EUR	Net Assets
Societe Generale Group margin	957,997	1.68%	1,298,625	2.20%
	957,997	1.68%	1,298,625	2.20%

8 PAYABLES

	Fairtree Global Flexible Income Plus Fund	Fairtree Global Listed Real Estate Fund
	30 June 2022	30 June 2022
	EUR	USD
Withholding tax payable	-	(23,646)
Management and administration fees payable	(7,505)	(4,582)
Investment management fees payable	(806)	(6,196)
Audit fees payable	(6,619)	(7,577)
Depositary fees payable	(1,072)	(1,274)
Directors' fees payable	(3,141)	(3,269)
Professional fees payable	(4,676)	(3,415)
Other fees and expenses payable	(248)	(216)
	(24,067)	(50,175)

	Fairtree Global Equity Fund ¹
	30 June 2022
	USD
Withholding tax payable	(5,352)
Trade payables	(304,981)
Management and administration fees payable	(5,258)
Performance Fees payable	(1)
Investment management fees payable	(12)
Audit fees payable	(6,109)
Depositary fees payable	(1,377)
Directors' fees payable	(3,157)
Professional fees payable	(201)
Other fees and expenses payable	(3,793)
	(330,241)

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

8 PAYABLES (continued)

	Fairtree Global Flexible Income Plus Fund 30 June 2021 EUR	Fairtree Global Listed Real Estate Fund 30 June 2021 USD
Withholding tax payable	-	(10,044)
Management and administration fees payable	(7,816)	(4,326)
Investment management fees payable	(567)	(5,163)
Audit fees payable	(7,009)	(8,040)
Depository fees payable	(493)	(743)
Professional fees	(3,101)	(2,414)
Other fees and expenses payable	(197)	(167)
	<u>(19,183)</u>	<u>(30,897)</u>

9 AUDIT REMUNERATION

The Funds' audit fees for the statutory audits, inclusive of VAT, for the year ended 30 June 2022 were \$19,429 (2021: \$14,892). Audit fees due at 30 June 2022 were \$20,609 (2021: \$16,384).

Auditor's remuneration was as follows:	30 June 2022 USD	30 June 2021 USD
Statutory audit	19,429	14,892
Other assurance services	-	-
Tax advisory services	-	-
Other non-audit services	-	-
	<u>19,429</u>	<u>14,892</u>

10 TRANSACTION COSTS

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

For Fairtree Global Flexible Income Plus Fund, transaction costs for the year ended 30 June 2022 of €2,968 (2021: €3,043) have been included in the Statement of Comprehensive Income.

For Fairtree Global Listed Real Estate Fund, transaction costs for the year ended 30 June 2022 of \$90,407 (2021: \$70,979) have been included in the Statement of Comprehensive Income.

For Fairtree Global Equity Fund, transaction costs for the period ended 30 June 2022 of \$123,684 have been included in the Statement of Comprehensive Income.

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

11 NET ASSET VALUE PER PARTICIPATING SHARE HISTORY

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

Fairtree Global Flexible Income Plus Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2022				
Class A	EUR	1,317,882	136,528	€9.653
Class C ¹	USD	990	100	\$9.901
Class D	EUR	55,601,979	5,526,039	€10.062
As at 30 June 2021				
Class A	EUR	919,870	86,457	€10.640
Class D	EUR	58,222,066	5,289,236	€11.008
As at 30 June 2020				
Class A	EUR	559,694	59,026	€9.482
Class D	EUR	46,262,388	4,751,157	€9.737

Fairtree Global Listed Real Estate Fund	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2022				
Class A1	USD	111,938	9,609	\$11.650
Class C1	USD	17,896,434	1,457,592	\$12.278
Class D1	USD	12,732,961	1,057,232	\$12.044
As at 30 June 2021				
Class A1	USD	49,495	3,607	\$13.722
Class C1	USD	15,001,134	1,046,155	\$14.339
Class D1	USD	10,157,190	725,032	\$14.009
As at 30 June 2020				
Class A1	USD	1,045	100	\$10.453
Class C1	USD	9,126,202	841,872	\$10.840
Class D1	USD	5,647,629	535,389	\$10.549

Fairtree Global Equity Fund ²	Currency	Total net asset value	Number of Participating Shares	Net asset value per Participating Share
As at 30 June 2022				
Class A1 ³	USD	854	100	\$8.543
Class B1 ³	USD	854	100	\$8.542
Class G1 ³	USD	35,263,811	4,113,155	\$8.573

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

² There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

³ Fairtree Global Equity Fund Class A1, Class B1 and Class G1 were launched on 28 September 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2022	30 June 2021
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Credit linked notes	12,723,704	12,164,337
Equity linked notes	-	2,998,845
Index linked notes	3,937,698	4,542,673
Convertible bonds	1,281,532	1,455,314
Fixed rate notes	22,174,861	20,245,026
Floating rate notes	11,181,308	8,140,205
Futures	84,752	5,613
Total	51,383,855	49,552,013

	30 June 2022	30 June 2021
Fairtree Global Listed Real Estate Fund	USD	USD
Equities	29,028,735	24,872,033
Total	29,028,735	24,872,033

	30 June 2022
Fairtree Global Equity Fund ¹	USD
Equities	32,625,127
Investment funds	463,843
Total	33,088,970

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

13 FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2022	30 June 2021
Fairtree Global Flexible Income Plus Fund	EUR	EUR
Futures	(202,998)	(249,580)
Total	(202,998)	(249,580)

14 SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements affecting the Funds during the years ended 30 June 2022 or 30 June 2021.

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK

Risk Factors

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

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

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Risk Factors (continued)

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

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

Market Risk

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

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

Details of the Funds' investment portfolios at 30 June 2022 are disclosed in the Schedules of Investments.

Currency Risk

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

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

Sensitivity analysis: As at 30 June 2022, had the EUR and USD strengthened by 5% in relation to the Funds for all currencies, with all other variables held constant, net assets attributable to holders of redeemable participating shares would have decreased/(increased) by the amounts shown below. The analysis is performed on the same basis for 30 June 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Flexible Income Plus Fund

Currency	Monetary assets and liabilities EUR	Non-monetary assets and liabilities EUR	Total assets and liabilities EUR	Change in currency rate	Effect on net assets EUR
30 June 2022					
EUR	4,690,130	40,553,368	45,243,498	N/A	-
USD	521,448	8,978,260	9,499,708	5%	474,985
Other	528,373	1,649,229	2,177,602	5%	108,880
Total	<u>5,739,951</u>	<u>51,180,857</u>	<u>56,920,808</u>		<u>583,865</u>
30 June 2021					
EUR	7,809,762	39,451,518	47,261,280	N/A	-
USD	1,646,323	8,026,170	9,672,493	5%	483,625
Other	383,418	1,824,745	2,208,163	5%	110,408
Total	<u>9,839,503</u>	<u>49,302,433</u>	<u>59,141,936</u>		<u>594,033</u>

Fairtree Global Listed Real Estate Fund

Currency	Monetary assets and liabilities USD	Non-monetary assets and liabilities USD	Total assets and liabilities USD	Change in currency rate	Effect on net assets USD
30 June 2022					
USD	1,710,274	17,089,132	18,799,406	N/A	-
EUR	(5,942)	4,588,628	4,582,686	5%	229,134
GBP	-	2,703,347	2,703,347	5%	135,167
HKD	-	2,819,915	2,819,915	5%	140,996
Other	8,266	1,827,713	1,835,979	5%	91,799
Total	<u>1,712,598</u>	<u>29,028,735</u>	<u>30,741,333</u>		<u>597,096</u>
30 June 2021					
USD	327,854	13,912,066	14,239,920	N/A	-
EUR	2,955	4,730,269	4,733,224	5%	236,661
GBP	-	1,317,260	1,317,260	5%	65,863
JPY	-	2,118,845	2,118,845	5%	105,942
Other	4,977	2,793,593	2,798,570	5%	139,929
Total	<u>335,786</u>	<u>24,872,033</u>	<u>25,207,819</u>		<u>548,395</u>

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Currency Risk (continued)

Fairtree Global Equity Fund ¹

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
30 June 2022					
USD	2,151,383	20,721,621	22,873,004	N/A	-
EUR	14,380	3,685,578	3,699,958	5%	184,998
GBP	7,906	3,384,183	3,392,089	5%	169,604
Other	2,880	5,297,588	5,300,468	5%	265,024
Total	2,176,549	33,088,970	35,265,519		619,626

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

Interest Rate Risk

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Interest Rate Risk (continued)

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

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2022						
Fairtree Global Flexible Income Plus Fund	€6,243,250	€347,646	€2,632,079	€43,381,950	€4,315,883	€56,920,808
Fairtree Global Listed Real Estate Fund	\$1,674,205	-	-	-	\$29,067,128	\$30,741,333
Fairtree Global Equity Fund ¹	\$1,911,699	-	-	-	\$33,353,820	\$35,265,519

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

	Less than 1 Month	1 – 3 Months	3 Months to 1 Year	More than 1 Year	Non-Interest Bearing	Total
At 30 June 2021						
Fairtree Global Flexible Income Plus Fund	€9,445,741	-	€3,771,228	€38,233,654	€7,691,313	€59,141,936
Fairtree Global Listed Real Estate Fund	\$319,299	-	-	-	\$24,888,520	\$25,207,819

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Sensitivity Analysis

At 30 June 2022 and 30 June 2021, the sensitivities of the Funds' net assets attributable to the redeemable participating shares to a change of interest rates of a 100 basis points are summarised in the table below. If interest rates had lowered by 100 basis points, it would have resulted in an equal but opposite effect on the amounts shown below, on the basis that all other variables remain constant. The sensitivity analysis assumes that an increase in interest rates would have a decrease in the fair value of credit linked notes, convertible bonds and fixed rate notes at the reporting date, and an increase in interest rates would have an increase in the interest income received for cash at bank, margin cash and floating rate notes during the period.

	30 June 2022 Interest Sensitivity Gap ¹	100bps Movement	30 June 2021 Interest Sensitivity Gap ¹	100bps Movement
Fairtree Global Flexible Income Plus Fund	€52,604,925	€(197,553)	€51,450,623	€(162,787)
Fairtree Global Listed Real Estate Fund	\$1,674,205	\$16,742	\$319,299	\$3,193
Fairtree Global Equity Fund ²	\$1,911,699	\$19,117	-	-

¹ Net interest-bearing assets.

² There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

Price Risk

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

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

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Market Risk (continued)

Price Risk (continued)

The sensitivity of the Funds' net assets attributable to the redeemable participating shares to changes in market prices are summarised in the tables below. The analysis is based on the assumptions that the relevant prices increased/decreased by the percentage disclosed in the table below, with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the market prices of the investments held at 30 June 2022 and 30 June 2021.

	Investments subject to price risk 30 June 2022	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€434,227	5%	€21,711	€(21,711)
Fairtree Global Listed Real Estate Fund	\$29,028,735	5%	\$1,451,437	\$(1,451,437)
Fairtree Global Equity Fund ¹	\$33,088,970	5%	\$1,654,449	\$(1,654,449)

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

	Investments subject to price risk 30 June 2021	% Increase / (Decrease)	Effect of Increase	Effect of Decrease
Fairtree Global Flexible Income Plus Fund	€2,850,084	5%	€142,504	€(142,504)
Fairtree Global Listed Real Estate Fund	\$24,872,033	5%	\$1,243,602	\$(1,243,602)

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

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

Credit Risk

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

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

Northern Trust Fiduciary Services (Ireland) Limited (“NTFSIL”) is the appointed Depositary of the Fund, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company (“TNTC”) as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation (“NTC”). As at year end date 30 June 2022, NTC had a long term credit rating from Standard & Poor’s of A+ (30 June 2021: A+).

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

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Credit Risk (continued)

The table below discloses the details of the parties involved with the credit linked notes held at 30 June 2022 and 30 June 2021 by Fairtree Global Flexible Income Plus Fund:

Credit linked notes	Issuer	Reference Entity	Credit Default Swap Counterparty	Collateral Issuer
Standard Bank Fairtree CLN 20/12/2023 EUR3M+395 ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable
Barclays Bank CLN 20/06/2024 ¹	Barclays Bank plc	iTraxx® Europe Crossover Series 31 Version 1	Not applicable	Not applicable
Nomura Bank International CLN EUR3M+670 10/07/2024 ¹	Nomura Bank International plc	Multiple	Not applicable	Not applicable
JP Morgan 5yr 2x Leveraged Certificates 0% 04/10/2024 ¹	J.P. Morgan Structured Products B.V.	iTraxx Crossover 5y Long Excess Return Index with DRC 5-Day Rollover (IX5LERD5 Index)	Not applicable	Not applicable
Standard Bank RSA CLN 20/06/2024 US3M+555bps ¹	Standard Bank Limited	Multiple	Not applicable	Not applicable
Novus Capital EIBR3M+390 27/02/2027 ²	Novus Capital plc	Multiple	Nomura International plc	Wells Fargo & Co.

¹ Held at 30 June 2022 and 30 June 2021.

² Held at 30 June 2022.

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk

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

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

The residual contractual maturities of financial liabilities at the year end date are shown in the tables below as at 30 June 2022:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	202,998	-	202,998
Payables	17,448	-	6,619	24,067
Net assets attributable to holders of redeemable participating shares	56,920,808	-	-	56,920,808
Total financial liabilities	56,938,256	202,998	6,619	57,147,873

Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	42,598	-	7,577	50,175
Net assets attributable to holders of redeemable participating shares	30,741,333	-	-	30,741,333
Total financial liabilities	30,783,931	-	7,577	30,791,508

Fairtree Global Equity Fund ¹	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	324,132	-	6,109	330,241
Net assets attributable to holders of redeemable participating shares	35,265,519	-	-	35,265,519
Total financial liabilities	35,589,651	-	6,109	35,595,760

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Liquidity Risk (continued)

The residual contractual maturities of financial liabilities at the year end date are shown in the table below as at 30 June 2021:

Fairtree Global Flexible Income Plus Fund	Less than 1 Month EUR	1 – 3 Months EUR	3 Months to 1 Year EUR	Total EUR
<i>Financial liabilities</i>				
Futures	-	249,580	-	249,580
Payables	12,174	-	7,009	19,183
Net assets attributable to holders of redeemable participating shares	59,141,936	-	-	59,141,936
Total financial liabilities	59,154,110	249,580	7,009	59,410,699

Fairtree Global Listed Real Estate Fund	Less than 1 Month USD	1 – 3 Months USD	3 Months to 1 Year USD	Total USD
<i>Financial liabilities</i>				
Payables	22,857	-	8,040	30,897
Net assets attributable to holders of redeemable participating shares	25,207,819	-	-	25,207,819
Total financial liabilities	25,230,676	-	8,040	25,238,716

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 are highly concentrated. Actions by these investors, such as redemption requests, could materially impact the Funds.

	30 June 2022		30 June 2021	
	Number of Investors	% of Net Assets	Number of Investors	% of Net Assets
Fairtree Global Flexible Income Plus Fund	2	76.71%	2	76.41%
Fairtree Global Listed Real Estate Fund	2	99.64%	2	99.93%
Fairtree Global Equity Fund ¹	1	99.41%	-	-

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

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.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Operational Risk (continued)

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

Fair values of financial assets and liabilities

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

The fair value hierarchy has the following levels:

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

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

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

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

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

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.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 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 and liabilities measured at fair value at 30 June 2022 and 30 June 2021.

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of				
	30 June 2022	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
Financial assets at fair value through profit or loss					
Credit linked notes	-	12,723,704	-	-	12,723,704
Index linked notes	-	3,937,698	-	-	3,937,698
Convertible bonds	-	1,281,532	-	-	1,281,532
Fixed rate notes	-	22,174,861	-	-	22,174,861
Floating rate notes	-	11,181,308	-	-	11,181,308
Futures	84,752	-	-	-	84,752
	84,752	51,299,103	-	-	51,383,855
Financial liabilities at fair value through profit or loss					
Futures	(202,998)	-	-	-	(202,998)
	(202,998)	-	-	-	(202,998)

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of				
	30 June 2022	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss					
Equities	29,028,735	-	-	-	29,028,735
	29,028,735	-	-	-	29,028,735

Fairtree Global Equity Fund ¹	Fair value measured on the basis of				
	30 June 2022	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss					
Equities	32,625,127	-	-	-	32,625,127
Investment funds	463,843	-	-	-	463,843
	33,088,970	-	-	-	33,088,970

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

Fairtree Global Flexible Income Plus Fund	Fair value measured on the basis of				
	30 June 2021	Level 1 Active Market Data EUR	Level 2 Observable Market Data EUR	Level 3 Unobservable Market Data EUR	Total EUR
Financial assets at fair value through profit or loss					
Credit linked notes	-	12,164,337	-	-	12,164,337
Equity linked notes	-	2,998,845	-	-	2,998,845
Index linked notes	-	4,542,673	-	-	4,542,673
Convertible bonds	-	1,455,314	-	-	1,455,314
Fixed rate notes	-	20,245,026	-	-	20,245,026
Floating rate notes	-	8,140,205	-	-	8,140,205
Futures	5,613	-	-	-	5,613
	5,613	49,546,400	-	-	49,552,013
Financial liabilities at fair value through profit or loss					
Futures	(249,580)	-	-	-	(249,580)
	(249,580)	-	-	-	(249,580)

Fairtree Global Listed Real Estate Fund	Fair value measured on the basis of				
	30 June 2021	Level 1 Active Market Data USD	Level 2 Observable Market Data USD	Level 3 Unobservable Market Data USD	Total USD
Financial assets at fair value through profit or loss					
Equities	24,872,033	-	-	-	24,872,033
	24,872,033	-	-	-	24,872,033

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

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

There were no transfers between the fair value hierarchy levels for the years ended 30 June 2022 or 30 June 2021, except for the Russian positions (refer to Note 19). Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Fair values of financial assets and liabilities (continued)

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

Capital Management

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

The Funds' objectives for managing capital are:

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

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

Efficient Portfolio Management

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

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

Details of open derivative positions at 30 June 2022 are detailed in the Schedules of Investments. The counterparty with which derivative positions are held is Societe Generale Group.

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

The Funds did not engage in any stock lending arrangements or repurchase and reverse repurchase agreements activities during the years ended 30 June 2022 and 30 June 2021.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

15 FINANCIAL INSTRUMENTS AND ASSOCIATED RISK (continued)

Global Exposure to Financial Derivative Instruments

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

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

Global exposure	30 June 2022	30 June 2021
Fairtree Global Flexible Income Plus Fund	€43,989,918	€47,446,437

16 INVESTMENT FUNDS

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

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

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

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

The exposure to investments in investment funds at fair value by strategy employed as at 30 June 2022 is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Statement of Financial Position.

Fairtree Global Equity Fund

Strategy	Number of investment funds	Net asset value of investment funds (range / weighted average) USD (million)	Fair value USD	Percentage of net assets %
30 June 2022 ¹				
Equity	1	1,069 / 1,069	463,843	1.32%

¹ There is no comparative information for Fairtree Global Equity Fund since it was launched on 28 September 2021.

The Fund's holdings in investment funds, as a percentage of the respective investment funds' total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the investment funds level. It is possible that the Fund may, at any point in future, hold a majority of an investment fund's total units in issue. As at 30 June 2022, the Fund held 0.04% of its respective investment funds' total net asset value.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

16 INVESTMENT FUNDS (continued)

During the year ended 30 June 2022, the Fund did not provide financial support to unconsolidated structured entities and has no intention to providing financial or other support .

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

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

Total purchases and sales in investment funds for the year ended 30 June 2022 were as follow:

	Sales 30 June 2022	Purchases 30 June 2022
Fairtree Global Equity Fund	807,000	1,337,266

The Fund intends to continue opportunistic trading in investment funds.

17 CONTINGENT LIABILITIES

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

18 EXCHANGE RATES

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

	30 June 2022	30 June 2021
Pound Sterling	0.86	0.86
US Dollar	1.05	1.19

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

	30 June 2022	30 June 2021
Australian Dollar	1.45	1.33
Canadian Dollar	1.29	-
Euro	0.96	0.84
Pound Sterling	0.82	0.72
Hong Kong Dollar	7.85	7.77
Japanese Yen	135.82	111.01
South African Rand	16.39	-
South Korean Won	1,297.51	-
Swedish Krona	10.25	-
Swiss Franc	0.96	-
Singapore Dollar	-	1.34

19 SIGNIFICANT EVENTS DURING THE YEAR

The Directors acknowledge the on-going outbreak of COVID-19 which has been causing economic disruption in most countries since the first quarter of 2020 and its potentially adverse economic impact on the issuers of the instruments in which the Funds invests. This is an additional risk factor which could impact the operations and valuation of the Funds' assets after the year end.

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

Notes to the Financial Statements

For the year ended 30 June 2022 (continued)

19 SIGNIFICANT EVENTS DURING THE YEAR (continued)

The Directors are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Funds.

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

The Investment Manager will pay close attention to the development of the war and evaluate its impact on the financial position and operating results of the Funds. This is considered to be a non-adjusting event after the reporting period. The Investment Manager will continue to remain alert to the situation and monitor the subscriptions and redemptions of the Funds.

The Fairtree Global Equity Fund launched on 28 September 2021. The Manager appointed Fairtree Asset Management Proprietary Limited as investment manager and distributor of the Fund.

20 SUBSEQUENT EVENTS

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

21 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 19 October 2022.

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Flexible Income Plus Fund

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss			
Credit linked notes – 22.37% (2021: 20.55%)			
European credit linked notes – 3.15% (2021: 0.00%)			
2,000,000	Novus Capital PLC EIBR3M+390 27/02/2027	1,790,200	3.15%
Total European credit linked notes (2021: €0)		1,790,200	3.15%
South African credit linked notes – 9.98% (2021: 10.37%)			
1,400,000	JP Morgan 5 year 2x Leveraged Certificates 0% 10/04/2024	2,548,064	4.48%
1,000,000	Standard Bank RSA CLN 200624 US0003M+555bps	903,781	1.59%
2,436,213	Standard Bank Fairtree CLN 201223 EUR003M+395	2,223,434	3.91%
Total South African credit linked notes (2021: €6,139,769)		5,675,279	9.98%
UK credit linked notes – 9.24% (2021: 10.18%)			
2,000,000	Barclays Bank CLN 20/06/2024	1,816,225	3.19%
4,000,000	Nomura Bank International CLN EUR003M+670 07/10/2024	3,442,000	6.05%
Total UK credit linked notes (2021: €6,024,568)		5,258,225	9.24%
Total credit linked notes (2021: €12,164,337)		12,723,704	22.37%
Equity linked notes – 0.00% (2021: 5.07%)			
Dutch equity linked notes – 0.00% (2021: 1.71%)			
Total Dutch equity linked notes (2021: €1,010,600)		-	-
UK equity linked notes – 0.00% (2021: 3.36%)			
Total UK equity linked notes (2021: €1,988,245)		-	-
Total equity linked notes (2021: €2,998,845)		-	-
Index linked notes – 6.92% (2021: 7.68%)			
European index linked notes – 4.38% (2021: 5.18%)			
1,700,000	BNP Paribus High Yield Europe 5Y Credit Index Certificate	1,592,050	2.80%
900,000	BNP Paribus High Yield Europe 5Y Credit Index TRC Certificate	898,830	1.58%
Total European index linked notes (2021: €3,065,650)		2,490,880	4.38%
Luxembourg index linked notes – 2.54% (2021: 2.50%)			
18,160	GS 0 11/09/2022 Corp	1,446,818	2.54%
Total Luxembourg index linked notes (2021: €1,477,023)		1,446,818	2.54%
Total index linked notes (2021: €4,542,673)		3,937,698	6.92%
Convertible bonds – 2.25% (2021: 2.46%)			
UK convertible bonds – 2.25% (2021: 2.46%)			
1,200,000	INVPLN 6.75% PERP	1,281,532	2.25%
Total UK convertible bonds (2021: €1,455,314)		1,281,532	2.25%
Total convertible bonds (2021: €1,455,314)		1,281,532	2.25%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Fixed rate notes – 38.95% (2021: 34.24%)			
Austrian fixed rate notes – 1.79% (2021: 1.93%)			
1,000,000	Raiffeisen Bank INTL 6% 16/10/2023	1,021,125	1.79%
Total Austrian fixed rate notes (2021: €1,139,075)		1,021,125	1.79%
Cyprus fixed rate notes – 1.37% (2021: 0.00%)			
1,000,000	BOCYCY 2.5% 24/06/2027	782,440	1.37%
Total Cyprus fixed rate notes (2021: €0)		782,440	1.37%
Danish fixed rate notes – 0.78% (2021: 0.00%)			
500,000	Norican A/S	441,550	0.78%
Total Danish fixed rate notes (2021: €0)		441,550	0.78%
Dutch fixed rate notes – 4.52% (2021: 4.47%)			
500,000	BNP 0% 05/07/2025 Corp	463,800	0.82%
2,000,000	JPM 6.11% 01/05/2024	1,687,386	2.96%
500,000	Schoeller Packaging	422,065	0.74%
Total Dutch fixed rate notes (2021: €2,642,566)		2,573,251	4.52%
German fixed rate notes – 5.79% (2021: 4.69%)			
500,000	CT Investment GMBH	409,370	0.71%
1,500,000	Deutsche Bank 4.5% 15/05/2026	1,496,955	2.63%
500,000	Douglas GmbH	390,320	0.69%
1,000,000	IKB Deutsche Industriebk 4.5% 23/07/2022	999,730	1.76%
Total German fixed rate notes (2021: €2,770,835)		3,296,375	5.79%
Italian fixed rate notes – 3.53% (2021: 3.66%)			
1,000,000	Telecom Italia Spar 3.625% 19/01/2024	988,010	1.74%
1,000,000	UCGIM 6.95% 31/10/2022	1,016,770	1.79%
Total Italian fixed rate notes (2021: €2,165,340)		2,004,780	3.53%
Luxembourg fixed rate notes – 1.47% (2021: 0.00%)			
500,000	Albion Financing 1 S.a.r.l.	419,100	0.74%
500,000	Kleopatra Finco S.a.r.l	412,965	0.73%
Total Luxembourg fixed rate notes (2021: €0)		832,065	1.47%
South African fixed rate notes – 5.59% (2021: 1.87%)			
1,000,000	Absa Group Bond 6.25% 25/04/2023	935,528	1.64%
2,290,000	Eskom 6.75% 08/06/2023	2,010,690	3.53%
250,000	Sasol Financing Int 4.5% 14/11/2022	238,232	0.42%
Total South African fixed rate notes (2021: €1,106,822)		3,184,450	5.59%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Fixed rate notes – 38.95% (2021: 34.24%) (continued)			
Spanish fixed rate notes – 2.56% (2021: 1.97%)			
1,000,000	Banco De Sabadell 5.625% 06/05/2026	980,250	1.72%
500,000	Tendam Brands S.A.U.	478,605	0.84%
Total Spanish fixed rate notes (2021: €1,168,020)		1,458,855	2.56%
Turkish fixed rate notes – 0.00% (2021: 1.71%)			
Total Turkish fixed rate notes (2021: €1,013,810)		-	-
UK fixed rate notes – 10.73% (2021: 11.68%)			
300,000	BACR 7.875% PERP	347,645	0.61%
1,000,000	Jaguar Land Rover Automotive PLC	905,880	1.59%
1,000,000	Lloyds Banking Group PLC	936,655	1.65%
2,000,000	Novus Capital 0.15% 02/08/2024	1,670,000	2.93%
200,000	STANLN 3.265% 18/02/2036	156,027	0.27%
1,000,000	Tullow Oil PLC 7% 01/03/2025	795,511	1.40%
1,500,000	Vodafone Group 2.625% 27/05/2026	1,299,360	2.28%
Total UK fixed rate notes (2021: €6,902,215)		6,111,078	10.73%
US fixed rate notes – 0.82% (2021: 2.26%)			
500,000	SAS 5.875 27/03/2024	468,892	0.82%
Total US fixed rate notes (2021: €1,336,343)		468,892	0.82%
Total fixed rate notes (2021: €20,245,026)		22,174,861	38.95%
Floating rate notes – 19.65% (2021: 13.76%)			
Dutch floating rate notes – 0.76% (2021: 0.85%)			
500,000	JPM Float 01/09/2026	430,446	0.76%
Total Dutch floating rate notes (2021: €503,893)		430,446	0.76%
Irish floating rate notes – 11.57% (2021: 11.75%)			
2,000,000	ARIESI Float 03/07/2024 Corp	2,008,400	3.53%
500,000	BNP FIRKC 8343 IZ SOFRINDEX+448 10/04/2027	554,309	0.97%
600,000	NOVUS Float 01/10/2026	512,700	0.90%
5,000,000	Stratus Capital II DAC EUR003M+1% 25/12/2020	3,511,000	6.17%
Total Irish floating rate notes (2021: €6,948,680)		6,586,409	11.57%
Singaporean floating rate notes – 2.50% (2021: 1.16%)			
1,000,000	NOMURA Float 10/01/2025	700,400	1.23%
800,000	NOMURA Float 10/01/2027	720,133	1.27%
Total Singaporean floating rate notes (2021: €687,632)		1,420,533	2.50%
Swiss floating rate notes – 4.82% (2021: 0.00%)			
3,000,000	UBS AG LONDON	2,743,920	4.82%
Total Swiss floating rate notes (2021: €0)		2,743,920	4.82%
Total floating rate notes (2021: €8,140,205)		11,181,308	19.65%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Flexible Income Plus Fund (continued)

Shares/Nominal	Security	Fair Value EUR	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Futures – 0.15% (2021: 0.01%)¹			
German futures – 0.09% (2021: 0.00%)			
(10)	EURO-BUND FUTURE Sep22	32,275	0.06%
(78)	EURO-SCHATZ FUT Sep22	17,743	0.03%
Total German futures (2021: €910)		50,018	0.09%
UK futures – 0.02% (2021: 0.00%)			
(4)	LONG GILT FUTURE Sep22	9,745	0.02%
Total UK futures (2021: €0)		9,745	0.02%
US futures – 0.04% (2021: 0.01%)			
12	EURO/GBP FUTURE Sep22	10,306	0.02%
(26)	US 5YR NOTE (CBT) Sep22	14,683	0.02%
Total US futures (2021: €4,703)		24,989	0.04%
Total futures (2021: €5,613)		84,752	0.15%
Total financial assets at fair value through profit or loss		51,383,855	90.29%
Financial liabilities at fair value through profit or loss			
Futures – (0.36%) (2021: (0.42%))¹			
German futures – 0.00% (2021: (0.02%))			
Total German futures (2021: €(10,800))		-	-
UK futures – 0.00% (2021: (0.01%))			
Total UK futures (2021: €(5,941))		-	-
US futures – (0.36%) (2021: (0.39%))			
66	EURO FX CURR FUT Sep22	(202,998)	(0.36%)
Total US futures (2021: €(232,839))		(202,998)	(0.36%)
Total futures (2021: €(249,580))		(202,998)	(0.36%)
Total financial liabilities at fair value through profit or loss		(202,998)	(0.36%)
Net current assets		5,739,951	10.07%
Net assets attributable to holders of redeemable participating shares		56,920,808	100.00%

¹ The counterparty for the futures is Societe Generale Group.

Analysis of Portfolio as at 30 June 2022

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	65.26%
Transferable securities traded on another regulated market	22.26%
Financial derivative instruments dealt in on a regulated market	0.15%
Cash and cash equivalents	7.50%
Other assets	2.59%
Total assets	97.76%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Listed Real Estate Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 94.43% (2021: 98.67%)			
Australian equities – 3.76% (2021: 3.27%)			
94,315	Goodman Group	1,156,690	3.76%
Total Australian equities (2021: \$824,234)		1,156,690	3.76%
Belgian equities – 0.00% (2021: 5.53%)			
Total Belgian equities (2021: \$1,394,532)		-	-
Dutch equities – 3.62% (2021: 2.99%)			
67,523	Unibail-Rodamco SE & WFD Uniba	1,111,796	3.62%
Total Dutch equities (2021: \$754,920)		1,111,796	3.62%
German equities – 6.75% (2021: 6.53%)			
67,523	Vonovia SE	2,076,110	6.75%
Total German equities (2021: \$1,646,399)		2,076,110	6.75%
Hong Kong equities – 9.17% (2021: 4.08%)			
1,144,500	KWG Property Holding Ltd	364,611	1.19%
138,000	Sun Hung Kai Properties Ltd	1,630,171	5.30%
332,400	Swire Properties Ltd	825,133	2.68%
Total Hong Kong equities (2021: \$1,028,014)		2,819,915	9.17%
Japanese equities – 2.18% (2021: 8.41%)			
550	GLP J-Reit	671,023	2.18%
Total Japanese equities (2021: \$2,118,845)		671,023	2.18%
Singaporean equities – 0.00% (2021: 6.83%)			
Total Singaporean equities (2021: \$1,721,509)		-	-
Spanish equities – 4.56% (2021: 3.71%)			
219,389	Inmobiliaria Colonial Socimi SA	1,400,721	4.56%
Total Spanish equities (2021: \$934,418)		1,400,721	4.56%
UK equities – 8.79% (2021: 5.23%)			
101,367	Big Yellow Group PLC	1,615,077	5.25%
91,742	Segro PLC	1,088,270	3.54%
Total UK equities (2021: \$1,317,260)		2,703,347	8.79%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Listed Real Estate Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 94.43% (2021: 98.67%) (continued)			
US equities – 55.60% (2021: 52.09%)			
11,095	Boston Properties Inc	987,233	3.21%
950	EQUINIX Inc	624,169	2.03%
15,140	Equity Residential Co	1,093,411	3.56%
3,516	Essex Property Trust Inc	919,469	2.99%
7,342	Extra Space Storage Inc	1,249,021	4.06%
17,690	Kimco Realty Corp	349,731	1.14%
11,799	Life Storage Inc	1,317,476	4.29%
21,161	Prologis	2,489,592	8.10%
23,584	Rexford Industrial Realty Inc	1,358,203	4.42%
4,087	Simon Property Group	387,938	1.26%
11,940	Sun Communities Inc	1,902,758	6.19%
25,288	UDR	1,164,260	3.79%
24,971	Ventas Inc	1,284,259	4.18%
46,340	VICI Properties Inc	1,380,469	4.49%
7,057	Welltower Inc	581,144	1.89%
Total US equities (2021: \$13,131,902)		17,089,133	55.60%
Total equities (2021: \$24,872,033)		29,028,735	94.43%
Total financial assets at fair value through profit or loss		29,028,735	94.43%
Net current assets		1,712,598	5.57%
Net assets attributable to holders of redeemable participating shares		30,741,333	100.00%

Analysis of Portfolio as at 30 June 2022

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	94.27%
Cash and cash equivalents	5.44%
Other assets	0.29%
Total assets	100.00%

All equities are listed on official stock exchanges.

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Equity Fund

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss			
Equities – 92.47%			
Australian equities – 1.71%			
222,215	South32 Ltd	601,882	1.71%
Total Australian equities		601,882	1.71%
Belgian equities – 1.43%			
3,200	Ageas	140,489	0.40%
6,747	Anheuser-Busch InBev SA/NV	362,399	1.03%
Total Belgian equities		502,888	1.43%
Canadian equities – 1.81%			
3,479	Alimentation Couche-Tard Inc	135,396	0.38%
1,432	BRP Inc/CA	87,930	0.25%
11,182	CI Financial Corp	118,481	0.34%
4,975	Empire Co Ltd	152,896	0.43%
8,362	Manulife Financial Corp	144,665	0.41%
Total Canadian equities		639,368	1.81%
Dutch equities – 4.53%			
431	ASML Holding NV	205,471	0.58%
3,998	Koninklijke Ahold NV	103,943	0.29%
19,728	Prosus NV	1,289,067	3.66%
Total Dutch equities		1,598,481	4.53%
French equities – 4.05%			
782	Kering	400,814	1.14%
497	LVMH Moet Hennessy Louis Vuitton	302,348	0.86%
13,730	TotalEnergies SE	723,259	2.05%
Total French equities		1,426,421	4.05%
Hong Kong equities – 0.95%			
30,000	China Merchants Bank Co Ltd	200,703	0.57%
225,000	ICBC	133,611	0.38%
Total Hong Kong equities		334,314	0.95%
Irish equities – 0.41%			
2,332	DCC PLC	144,375	0.41%
Total Irish equities		144,375	0.41%
Italian equities – 0.45%			
2,131	CNH Industrial	24,559	0.07%
24,405	Enel SpA	133,230	0.38%
Total Italian equities		157,789	0.45%
Japanese equities – 1.10%			
2,300	Advantest Corp	122,947	0.35%
5,900	Chugai Pharmaceutical Co Ltd	150,742	0.43%
1,759	Nitto Denko Corp	113,714	0.32%
Total Japanese equities		387,403	1.10%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 92.47% (continued)			
Korean equities – 1.16%			
260	Samsung Electron GDR	283,660	0.80%
1,818	SK HYNIX	127,504	0.36%
Total Korean equities		411,164	1.16%
South African equities – 3.96%			
26,060	Absa Group Ltd	245,878	0.70%
8,573	Anglogold Ashanti Ltd	128,200	0.36%
42,068	Impala Platinum Holdings Ltd	465,053	1.32%
38,612	Northam Platinum Holdings Ltd	403,637	1.14%
61,959	Sibanye Stillwater Ltd	153,785	0.44%
Total South African equities		1,396,553	3.96%
Swedish equities – 1.65%			
6,399	Evolution AB	580,935	1.65%
Total Swedish equities		580,935	1.65%
Swiss equities – 2.51%			
6,469	Cie Financiere Richemont SA	686,941	1.95%
1,688	Nestle SA	196,512	0.56%
Total Swiss equities		883,453	2.51%
Taiwan equities – 0.42%			
1,815	TSMC	148,376	0.42%
Total Taiwan equities		148,376	0.42%
UK equities – 11.77%			
13,627	3i Group PLC	183,442	0.52%
11,260	BHP Group Ltd	314,096	0.89%
6,411	British American Tobacco PLC	274,012	0.78%
4,832	Future PLC	101,106	0.29%
64,797	Glencore Xstrata Plc	346,177	0.98%
22,818	IG Group Holdings PLC	191,339	0.54%
12,341	Kaspi.KZ JSC	561,516	1.59%
206,075	Quilter PLC	256,515	0.73%
22,671	Shell PLC	587,527	1.67%
14,971	St James's Place PLC	200,444	0.57%
72,486	Thungela Resources Ltd	1,024,637	2.91%
10,509	Vistry Group PLC	106,692	0.30%
Total UK equities		4,147,503	11.77%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 92.47% (continued)			
US equities – 54.56%			
503	Adobe Inc	184,128	0.52%
2,390	Aflac Inc	132,239	0.37%
2,193	Alibaba Group Holding Ltd	249,300	0.71%
3,584	Ally Financial Inc	120,100	0.34%
646	Alphabet Inc-C	1,413,093	4.01%
4,510	Altria Group Inc (Philip Morris)	188,383	0.53%
3,340	Amazon.com Inc	354,741	1.01%
1,280	Amerisourcebergen Corp	181,094	0.51%
7,283	Apple Inc	995,732	2.82%
2,761	Applied Materials Inc	251,196	0.71%
1,135	Arista Networks Inc	106,395	0.30%
5,086	Artisan Partners Asset Management	180,909	0.51%
1,398	Atkore Inc	116,048	0.33%
7,763	Barrick Gold Corp	137,327	0.39%
787	Berkshire Hathaway Inc	214,867	0.61%
20,526	BP PLC	581,912	1.65%
2,507	Bread Financial Holdings Inc	92,909	0.26%
1,646	Brunswick Corp	107,615	0.31%
787	CDW Corp	124,000	0.35%
1,376	Celanese Corp	161,831	0.46%
1,825	Centene Corp	154,413	0.44%
551	Cigna Corp	145,200	0.41%
8,136	CNH Industrial NV	94,296	0.27%
1,668	Copart Inc	181,245	0.51%
5,255	Crocs Inc	255,761	0.73%
6,058	CSX Corp	176,045	0.50%
6,436	Digital Turbine Inc	112,437	0.32%
1,539	Discover Financial Services	145,559	0.41%
6,128	Dropbox Inc	128,627	0.36%
463	Estee Lauder Cos Inc	117,912	0.33%
5,719	Farfetch Ltd	40,948	0.12%
24,318	Gold Fields Ltd	221,780	0.63%
512	Goldman Sachs Group	152,074	0.43%
611	HCA Holdings Inc	102,685	0.29%
556	Home Depot Inc	152,494	0.43%
2,870	Jabil Circuit Inc	146,973	0.42%
1,129	Johnson & Johnson	200,409	0.57%
1,236	JPMorgan Chase & Co	139,186	0.39%
35,092	Kinross Gold Corp	125,629	0.36%
543	KLA Corp	173,260	0.49%
638	Lam Research Corp	271,884	0.77%
1,583	LCI Industries	177,106	0.50%

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

Schedule of Investments (continued)

As at 30 June 2022

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 92.47% (continued)			
US equities – 54.56% (continued)			
4,012	Lennar Corp	283,127	0.80%
428	Lockheed Martin Corp	184,023	0.52%
1,172	Lowe's Cos	204,713	0.58%
3,644	Malibu Boats Inc	192,075	0.54%
3,369	Masco Corp	170,471	0.48%
620	Mastercard Inc	195,598	0.55%
761	Medifast Inc	137,368	0.39%
6,781	Meta Platforms Inc	1,093,436	3.10%
5,472	Micron Technology Inc	302,492	0.86%
3,904	Microsoft Corp	1,002,664	2.84%
3,026	Netflix Inc	529,157	1.50%
3,142	NRG Energy Inc	119,930	0.34%
3,090	Nutrien Ltd	246,242	0.70%
2,208	Nvidia Corp	334,711	0.95%
1,979	Onto Innovation Inc	138,015	0.39%
228	O'Reilly Auto Parts	144,041	0.41%
5,451	PayPal Holdings Inc	380,698	1.08%
2,224	PennyMac Financial Services Inc	97,211	0.28%
13,668	Ping An Insurance Company	187,935	0.53%
1,439	Procter & Gamble Co	206,914	0.59%
4,490	Pultegroup	177,939	0.50%
245	Regeneron Pharmaceutical Inc	144,827	0.41%
10,671	Regions Financial Corp	200,081	0.57%
6,038	Rent-A-Center Inc	117,439	0.33%
1,473	Robert Half International	110,313	0.31%
5,952	Select Medical Holdings Corp	140,586	0.40%
1,196	Skyworks Solutions Inc	110,797	0.31%
10,273	Slm Corp	163,752	0.46%
5,634	Sonos Inc	101,637	0.29%
1,747	T Rowe Price Group Inc	198,477	0.56%
1,807	Target Corp	255,203	0.72%
379	Teledyne Technologies Inc	142,167	0.40%
1,021	Teradyne Inc	91,431	0.26%
6,341	Toll Brothers	282,809	0.80%
1,870	TriNet Group Inc	145,149	0.41%
1,881	TTEC Holdings Inc	127,701	0.36%
2,397	UFP Industries Inc	163,332	0.46%
488	United Rentals Inc	118,540	0.34%
312	UnitedHealth Group Inc	160,252	0.45%
630	Vertex Pharmaceuticals Inc	177,527	0.50%
820	VISA A	161,450	0.46%

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

Schedule of Investments (continued)
As at 30 June 2022

Fairtree Global Equity Fund (continued)

Shares/Nominal	Security	Fair Value USD	% of Net Assets
Financial assets at fair value through profit or loss (continued)			
Equities – 92.47% (continued)			
US equities – 54.56% (continued)			
1,370	Walt Disney Co	129,327	0.37%
1,538	Williams-Sonoma Inc	170,640	0.48%
1,235	Zoetis Inc	212,283	0.60%
Total US equities		19,264,222	54.56%
Total equities		32,625,127	92.47%
Investment funds – 1.32%			
UK investment funds – 1.32%			
6,171	iShares S&P Small Cap 600 UCITS	463,843	1.32%
Total UK investment funds		463,843	1.32%
Total investment funds		463,843	1.32%
Total financial assets at fair value through profit or loss		33,088,970	93.79%
Net current assets		2,176,549	6.21%
Net assets attributable to holders of redeemable participating shares		35,265,519	100.00%

Analysis of Portfolio as at 30 June 2022

Instrument type	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	91.66%
Cash and cash equivalents	5.37%
CIS	1.30%
Other assets	1.67%
Total assets	100.00%

All equities are listed on official stock exchanges.

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

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2022

Fairtree Global Flexible Income Plus Fund

Description	Shares/Nominal	Cost EUR
Purchases		
UBS AG LONDON	3,000,000	3,000,000
Eskom 6.75% 08/06/2023	2,290,000	2,033,896
Novus Capital P.l.c EIBR3M+390 27/02/2027	2,000,000	2,000,000
NOMURA Float 01/10/2025	1,000,000	1,000,000
BOCYCY 2.5% 24/06/2027	1,000,000	961,250
Albion Financing 1 S.a.r.l.	500,000	511,875
CT Investment GMBH	500,000	511,850
Schoeller Packaging	500,000	511,850
Douglas GmbH	500,000	509,000
Norican A/S	500,000	500,600
Tendam Brands S.A.U.	500,000	500,600
Kleopatra Finco S.a r.l	500,000	491,000
BNP FIRKC 8343 IZ SOFRINDEX+448 10/04/2027	500,000	441,875
Sales		
		Proceeds EUR
Teva Pharmaceutical Finance Netherlands II B.V.	1,000,000	1,000,000
FCE BANK PLC 1.134% 10/02/2022	1,000,000	1,000,000
Turkey Bond 4.35% 12/11/2021	1,000,000	1,000,000
SOAF 5.875% 30/05/2022	1,000,000	884,817
STANLN 5.7% 25/01/2022	1,000,000	884,200

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

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2022

Fairtree Global Listed Real Estate Fund

Description	Shares/Nominal	Cost USD
Purchases		
Vonovia SE	67,523	3,191,968
Prologis	21,161	2,985,434
Ventas Inc	49,516	2,916,496
VGP NV	7,628	2,053,085
Big Yellow Group PLC	101,367	1,615,220
Unibail-Rodamco SE & WFD Uniba	21,852	1,551,499
Extra Space Storage Inc	7,342	1,421,555
Goodman Group	94,315	1,374,409
UDR	25,288	1,325,518
Boston Properties Inc	11,095	1,322,973
Paramount Group Inc	148,840	1,319,548
Segro PLC	91,742	1,283,567
Digital Realty Trust	8,632	1,267,689
Inmobiliaria Colonial Socimi SA	126,869	1,137,844
WP Carey Inc	13,560	1,091,439
GLP J-Reit	550	1,023,654
City Developments Ltd	191,400	977,508
Host Hotels & Resorts	47,552	921,658
Sun Communities Inc	4,750	880,211
Sun Hung Kai Properties Ltd	69,000	870,341
Sales		
		Proceeds USD
Welltower Inc	29,520	2,588,230
City Developments Ltd	365,000	2,040,073
Safestore Holdings PLC	96,520	1,659,297
Duke Realty Corp	30,720	1,528,657
VGP NV	7,628	1,459,381
Vonovia SE	25,460	1,411,050
Paramount Group Inc	148,840	1,391,513
Warehouses De Pauw CVA	30,670	1,347,759
Invitation Homes Inc	33,450	1,339,739
Ventas Inc	24,545	1,272,883
Digital Realty Trust	8,632	1,191,551
WP Carey Inc	13,560	1,031,568
Japan Hotel REIT Investment Corporation	1,700	1,002,953
Host Hotels & Resorts	47,552	992,353
Mitsubishi Estate Co Ltd	67,900	976,367
Prologis	6,980	911,049
Scentre Group	443,501	871,428
CapitaLand Ltd	285,600	833,837
National Retail Properties Inc	17,740	827,013
Unibail-Rodamco SE & WFD Uniba	8,720	775,663

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

Significant Changes in Portfolio Composition (unaudited) for the year ended 30 June 2022

Fairtree Global Equity Fund

Description	Shares/Nominal	Cost USD
Purchases		
Prosus NV	48,329	3,406,292
Alphabet Inc-C	800	2,085,052
Meta Platforms Inc	6,781	1,921,137
Amazon.com Inc	569	1,877,025
Impala Platinum Holdings Ltd	136,977	1,702,429
Shell PLC	70,676	1,698,592
TotalEnergies SE	33,991	1,684,134
Thungela Resources Ltd	241,208	1,608,732
Tencent Holdings Ltd	21,580	1,279,681
MICROSOFT CORP	4,364	1,231,403
Apple Inc	8,293	1,185,590
Cie Financiere Richemont SA	9,878	1,158,707
NETFLIX	3,026	941,464
Naspers Ltd - N Shares	5,415	919,667
BP PLC	30,757	892,806
Evolution AB	7,122	878,796
PayPal Holdings Inc	6,321	856,010
Gold Fields Ltd	86,258	831,919
Northern Trust Global Funds PL	807,000	807,000
South32 Ltd	249,159	785,446
Sales		
		Proceeds USD
Prosus NV	28,601	2,173,165
Thungela Resources Ltd	168,722	1,939,626
Impala Platinum Holdings Ltd	94,909	1,378,265
Tencent Holdings Ltd	21,580	1,232,901
Shell PLC	48,005	1,195,992
Amazon.com Inc	402	1,184,975
TotalEnergies SE	20,261	1,119,590
Northern Trust Global Funds PLC	807,000	807,000
Gold Fields Ltd	61,940	768,998
Royal Bafokeng Platinum Ltd	81,739	696,991
Naspers Ltd - N Shares	5,415	654,689
Sberbank Of Russia ADR	48,566	653,999
Anglo American PLC	9,553	443,349
Cie Financiere Richemont SA	3,409	441,341
DR Horton Inc	5,711	399,443
Mondi PLC	19,168	372,019
Citigroup Inc	6,037	370,268
Swedish Match AB	33,506	347,177
Alphabet Inc-C	154	345,406
Goldman Sachs Group	981	344,614

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

Fees Charged to Underlying Investment Funds (unaudited) for the period ended 30 June 2022

This table includes details of underlying investment funds held at 30 June 2022 and additional fees being charged.

Fairtree Global Equity Fund

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