

OMBA Global Thematic Fund

A sub-fund of Omba Investments ICAV



1Q 2026 Minimum Disclosure Document and General Investor Report

Investors should read the Key Investor Information Document and Prospectus prior to investing.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve capital appreciation over the long term. The Fund aims to achieve this objective through investing (primarily through collective investment schemes structured as exchange traded funds) in a **GLOBAL** and **DIVERSIFIED** portfolio of equity securities allocated across regions, countries, and sectors.

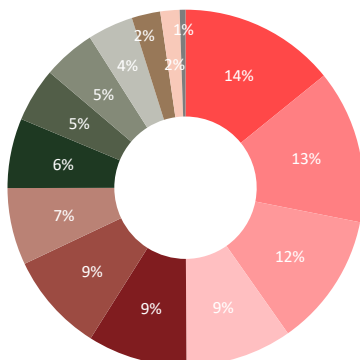
	GROWTH	Investing in thematic equities gives exposure to innovation and disruptive trends
	DIVERSIFIED	ETFs minimise concentration risk and enable diversified exposure to themes
	ACTIVE	An active approach opportunistically captures market dislocations and trends
	PROFESSIONALLY MANAGED	Omba are experienced investors in portfolio construction and risk management
	GLOBAL	Globally diverse with a focus on broad regional exposure and no home bias
	COST EFFECTIVE	Maximise efficiencies through low-cost instruments and a capped TER

FUND DETAILS

Asset Class	Global Equities
Portfolio Classification	Global Thematic Equity Fund
Product Type	Open ended UCITS
Domicile	Ireland
Investment Manager	Omba Advisory & Investments Ltd
Depository	Northern Trust
Regulator	Central Bank of Ireland
Auditor	EY
Administrator & Manager	Prescient Fund Services (Ireland) Ltd
Valuation Point	17:00 (New York time) daily
Dealing Deadline	10:00 (Irish time) on Dealing Day
Dealing Day	Daily
Fund Base Currency	USD
Fund Launch Date	22 October 2021
Net Assets of Fund	USD 26,470,723
Net Assets of ICAV	USD 144,043,663
Entry/Exit Fees	None
Performance Fees	None
Total Expense Ratio	Capped at 0.98%
Management Fee	0.50% (included in TER above)
Effective Date	31 March 2026
Issue Date	15 April 2026

THEME ALLOCATION

- Health Care and Digital Health
- eCommerce
- Infrastructure, Smart Cities and Urbanization
- Semi-conductors
- Cyber Security and Digital Infrastructure
- Audio and Video Streaming Services
- Financial Technology (FinTech)
- Water and Waste Management
- Video Gaming; eSports and Betting
- Electric, Autonomous Vehicles and Battery Technology
- Clean Energy
- Cloud Computing and Internet of Things (IoT)
- Agribusiness & Sustainable Food & Packaging
- Demographics and Social Changes



Asset Allocation		
Asset Class	1Q 2026	4Q 2025
Equities	95.45%	97.0%
Cash or Other	4.55%	3.00%

PERFORMANCE

SHARE CLASS PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	BMK YTD
2026	3.71%	-2.92%	-6.38%	-	-	-	-	-	-	-	-	-	-5.74%	2.02%
2025	5.20%	-2.61%	-4.80%	1.38%	6.68%	5.82%	0.64%	3.57%	4.82%	2.27%	-1.78%	0.11%	23.04%	7.04%
2024	-2.35%	2.57%	2.60%	-2.99%	3.63%	0.12%	0.99%	1.17%	3.91%	-4.19%	2.04%	-4.26%	2.77%	7.01%
2023	9.06%	-2.38%	4.14%	-0.92%	-2.09%	5.22%	6.44%	-4.57%	-5.09%	-5.33%	8.92%	6.46%	19.79%	7.49%
2022	-8.77%	-0.41%	-1.56%	-8.07%	-1.37%	-3.93%	3.19%	-2.98%	-11.73%	-1.39%	11.36%	-0.41%	-24.71%	10.71%
2021	-	-	-	-	-	-	-	-	-	-1.21%*	-4.23%	-2.02%	-7.30%	1.84%

Source: OMBA effective 2026 March 31st *USD Acc. Share Classes were launched intra-month and hence the performance for the respective month of inception cannot be compared against other monthly measures.

RISK AND TOP HOLDINGS

Share Class	Benchmark
1 Year Return	18.90% / 6.48%
3 Year Return (Annualised)	8.79% / 6.86%
Annualised Return since Inception	-0.08% / 8.09%
Max Drawdown since Inception	-39.24% / -
Best 12-Months	24.85% / -
Worst 12-Months	-38.05% / -
Positive Months	26 / -
Negative Months	27 / -

TOP 5 THEMES (% OF FUND)

Theme Allocation	31 Mar 2026	31 Dec 2025
Health Care and Digital Health	13.52%	14.25%
eCommerce	13.31%	13.97%
Infrastructure, Smart Cities and Urbanization	11.58%	10.80%
Semi-conductors	9.23%	10.11%
Cyber security and Digital Infrastructure	8.62%	8.76%

The benchmark is United States Consumer Price Index ("CPI") plus 4% p.a., a common measure of inflation plus an excess risk premium.

OMBA Global Thematic Fund

A sub-fund of Omba Investments ICAV



EQUITY BREAKDOWN

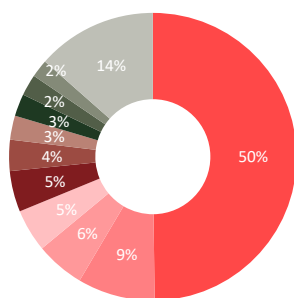
EQUITY CHARACTERISTICS	
Number of Holdings	551
Sum of Top 10 Equity Holdings	21.77%
Weighted Average Market Cap	USD 458.40 bn
Median Company Market Cap	USD 9.35 bn
Forward Price-Earnings Ratio	21.32
Dividend Yield of Equities	1.24%

TOP 10 EQUITIES (% OF FUND)			
Holdings	Sector	31 Mar 2026	31 Dec 2025
Nu Holdings Ltd	Financials	2.73%	2.55%
Alphabet Inc	Communication Services	2.72%	3.03%
Pfizer Inc	Health Care	2.29%	1.42%
MercadoLibre Inc	Consumer Discretionary	2.29%	2.05%
Booking Holdings Inc	Consumer Discretionary	2.22%	2.17%
Meta Platforms Inc	Communication Services	2.09%	2.18%
Micron Technology Inc	Technology	2.03%	2.17%
Netflix	Communication Services	1.90%	1.14%
Coca Cola HBC	Consumer Staples	1.75%	1.86%
Amazon.com	Consumer Discretionary	1.75%	1.97%

COUNTRY BREAKDOWN (TOP 10)

*Percentages relate to the non-cash portion of the portfolio

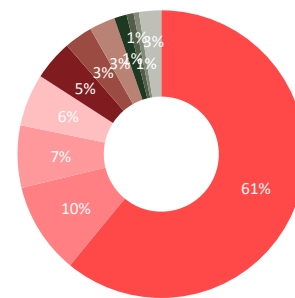
- United States
- China (mainland)
- United Kingdom
- Switzerland
- Japan
- Brazil
- France
- Netherlands
- Uruguay
- Ireland
- Rest of World



CURRENCY BREAKDOWN (TOP 10)

*Percentages relate to the non-cash portion of the portfolio

- United States Dollar
- Euro
- Pound Sterling
- Hong Kong Dollar
- Japanese Yen
- Chinese Yuan
- Swiss Franc
- Danish Krone
- South Korean Won
- Swedish Krona
- Other



MARKET COMMENTARY

March was a challenging month for global markets, with risky assets and even safe havens bending under pressure as investors digested energy supply disruptions and sharply higher inflation expectations. The trigger was the escalation of the U.S.-Iran conflict, which began with joint U.S.-Israeli airstrikes on 28 February and rapidly triggered the effective closure of the Strait of Hormuz. Global equities (MSCI ACWI, -7.1% MoM) struggled broadly, though with some dispersion. U.S. equities held up better (S&P 500, -5.0% MoM; Nasdaq 100, -4.8% MoM), while European markets underperformed. Given the nature and breadth of the drawdown, most of our holdings fell indiscriminately. However, and despite the growth-oriented nature of the thematic fund, we managed to outperform global equities. The portfolio benefitted from our risk-conscious approach and the high quality of the underlying stocks. Cybersecurity was the only theme that managed to escape the gravity of war, as investors continued to reassess the sector following the "SaaS apocalypse" earlier this year.

It was also encouraging to see previously unloved names such as Booking.com (-0.5% MoM) and Netflix (-0.1% MoM) survive the drawdown relatively unscathed. Health care and clean water were the largest negative contributors to performance due to rising bond yields and the expectation of higher energy costs. Although battery technology suffered, we see the theme as a major long-term beneficiary of energy uncertainty alongside clean energy. In March, we took the opportunity to increase our positions in European defence and Nu Holdings (-4.1% MoM) at better levels. Finally, we initiated a position in Ryanair (-13.0% MoM) towards the end of March. Ryanair is a well-run business — Europe's most efficient low-cost carrier by virtually any operational metric. The ongoing sell-off in travel stocks finally allowed us to buy the stock at a decent valuation.

SHARE CLASSES

SHARE CLASS	CCY	DISTRIBUTION	ISIN	LAUNCH DATE	NAV PER SHARE	# SHARES	SHARE CLASS SIZE
A	USD	Accumulating	IE00024JYLP6	22 Oct 2021	USD 99.643	105,800.824	USD 10,542,312
A	GBP	Accumulating	IE000UT63SQ4	01 Nov 2021	GBP 103.395	31,456.979	GBP 3,252,494
A	EUR	Accumulating	IE000JWQ75F2	25 Oct 2022	EUR 135.634	31,136.431	EUR 4,223,159
B	USD	Distributing*	IE000F8T9K47	22 Oct 2021	USD 99.646	59,091.677	USD 5,888,249
B	GBP	Distributing*	IE000MJV8KJ0	26 Jan 2022	GBP 121.097	4,970.754	GBP 601,943
B	EUR	Distributing*	IE000FYKWW22	25 Oct 2022	EUR 135.584	464.202	EUR 62,938

*There have been no distributions over the past 12 months for these share classes.

Find out more at: <https://www.ombainvestments.com/funds/thematic/#key-documents>

OMBA Global Thematic Fund

A sub-fund of Omba Investments ICAV



GLOSSARY OF TERMS

Annualised Volatility	Annualised volatility is a statistical measure of the magnitude of the historical daily (logarithmic) returns of the portfolio NAV, scaled to be representative of a full calendar year using a 256-day count. Only the NAV of trading days are used in calculating this measure.
Annualised Return	Annualised return is a measure which rescales returns, for periods greater than one year, to a 12-month geometric average return.
Best/Worst 12-Months	Respectively, the maximum and minimum % change in NAV Per Share over a 12-month period using daily performance data.
NAV Per Share	Net Asset Value (NAV) Per Share represents the total market value of the portfolio less liabilities and divided by the number of outstanding shares.
Positive / Negative Month(s)	A month is positive (negative) if the NAV Per Share, of a specific share class, increases (decreases) in value from the last day of the previous month to the last day of the following month.
Risk Indicator	The risk indicator for the Fund is set at 4 as this reflects the market risk arising from the proposed investments. The risk indicator is determined using historical data or, where historical data is not available, using simulated historical data. Historical data, such as is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not a target or a guarantee and may change over time. A category 1 fund is not risk free, the risk of loss is small but the chance of making gains may also be limited. With a category 7 fund, the risk of losing money is high but so also is the possibility of making gains.

FUND SPECIFIC RISKS

Equity investment Risk: Value of equities (e.g., shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g., bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

Currency Risk: The change in price of one currency in relation to another. This is common where you invest using multiple currencies, either intentionally or not (i.e., underlying holdings of a UCITS would be un-intentional). Change in exchange rates may have an adverse effect on performance.

Geographic/Sector Risk: Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information.

Market Risk: The Fund is subject to market fluctuations and the risks inherent in all investments and there can be no assurance that an investment will retain its value or that appreciation will occur. The price of shares and the income from shares can go down as well as up and investors may not realize the value of their initial investment.

CONTACT DETAILS

Investment Manager & Distributor: Omba Advisory & Investments Ltd, **Registration Number:** 775647, **Address:** Cargo Works (unit 4.04) 1-2 Hatfields London, SE1 9PG, United Kingdom. **Telephone:** +44 (0) 203 176 8400. **Email address:** info@ombainvestments.com **Website:** www.ombainvestments.com

Management Company & Administrator: Prescient Fund Services (Ireland) Limited, **Registration Number:** 462620, **Physical Address:** 35 Merrion Square East Dublin 2, Ireland. **Postal Address:** 33 Sir John Rogerson's Quay, Dublin 2, Ireland. **Telephone:** +353 1 676 6959. **Email address:** info@prescient.ie **Website:** www.prescient.ie

Depository: Northern Trust Fiduciary Services (Ireland) Ltd **Address:** Georges Court, 54-62 Townsend Street, Dublin 2, Ireland. **Telephone number:** +353 1 542 2000 **Website:** www.northerntrust.com

Swiss Representative: 1741 Fund Solutions AG, **Address:** Burggraben 16, 9000 St Gallen, Switzerland. **Swiss Paying Agent:** Tellico Bank Ltd.

Copies of the prospectus (including the UK and Swiss Country Supplement, the supplement for the Fund) (together the "Prospectus"), the Key Information Documents ("KIDs") and the daily share prices are available free of charge from the Manager. The A and B share classes are approved offshore reporting funds in the UK. For further details please visit <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

The Fund is a sub-fund of the Omba Investments ICAV and is authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) as amended. Authorisation by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Fund and the Central Bank of Ireland shall not be liable for the performance or default of the Fund. Omba Investments ICAV and the Omba Global Thematic Fund are approved under sections 65 of the Collective Investment Schemes Control Act, 2002.

DISCLAIMER

The fund adhered to the policy objectives as stated in the Supplemental Deed in terms of allowed investments.

Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant sub-fund, and the relevant subscription application forms, all of which must be read in their entirety together with the Prospectus, Supplements and the KID. No offer to purchase shares will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Please note that all documents, notifications of deposit, investment, redemption, and switch applications must be received by the Manager by or before 10h00 (Irish time) each business day. Where all required documentation is not received before the stated cut off time, the Manager shall not be obliged to transact at the net asset value price as agreed to and the application will be held over until the next Dealing Day. Funds are priced at 17h00 (New York Time). Prices are published daily and available from the Manager.

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the risk so including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio ("TER") reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management and administration of the Fund. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs. During the phase in period TERs do not include information gathered over a full year. These amounts may change without any notice although within the confines of the Fund Supplement.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investors performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.

This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any investments or any advice. Opinions expressed in this document may be changed without notice at any time after publication. Omba therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever, which may be suffered as a result of, or which may be attributable directly or indirectly to the use of or reliance upon the information. Independent financial advice should be sought as not all investments are suitable for all investors. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.

Upon sourcing the underlying holdings within each of the ETFs: 63.5% are from 31 Mar 2026, 11.8% are from 3 Feb 2026, 24.7% are from 2 Feb 2026. Price-Earnings Ratio data greater than 80 were capped at 80 (this amounts to 2.24% of Equity data).

WANT TO KNOW MORE...?
visit www.ombainvestments.com