



Omba Moderate Risk Global Allocation Fund

A sub-fund of Omba Investments ICAV



OMBA
ADVISORY & INVESTMENTS

Fund Factsheet – May 2025

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 medium to 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 and fixed income securities allocated across regions, countries, and sectors.

The Fund aims to be invested in a moderate risk portfolio of equity and fixed income securities where the risk profile could be considered comparable to a 50% global fixed income / 50% global equity allocation.

REGIONAL AND ASSET ALLOCATION

52.70% Equity

21.55% Public Developed Americas Equity

11.34% Public Developed Europe & Middle East Equity

8.46% Global Equity

7.15% Public Developed Asia Pacific Equity

4.20% Emerging Market Equity

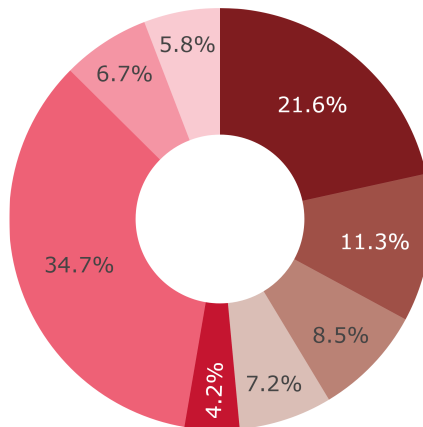
41.45% Fixed Income

34.73% Investment Grade Fixed Income

6.73% Emerging Market Fixed Income

5.84% Cash

5.84% Cash



FUND DETAILS	
Asset Class	Multi-Asset
Portfolio Classification	USD Moderate Risk Global Allocation
Product Type	Open ended UCITS
Domicile	Ireland
UK Reporting Status	Yes
Investment Manager & Distributor	Omba Advisory & Investments Ltd
Depository	Northern Trust
Regulator	Central Bank of Ireland
Auditor	EY
Administrator & Manager	Prescient Fund Services (Ireland) Limited
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	1 July 2019
Net Assets of Fund	USD 68,138,476
Net Assets under ICAV	USD 120,643,486
Entry/Exit Fees	None
Performance Fees	None
Total Expense Ratio	Capped at 0.80%
Management Fee	0.30% (included in TER above)



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PERFORMANCE

Period Performance	1 month	3 months	YTD	1 year	3 years	3 years annualised	5 years	5 years annualised	Since inception	S.I. annualised
USD Acc	2.88%	2.89%	5.33%	7.71%	16.01%	5.08%	29.05%	5.23%	26.60%	4.07%
GBP Acc	1.96%	-3.88%	-2.14%	1.73%	8.49%	2.75%	18.22%	3.40%	21.18%	3.49%
EUR Acc	3.05%	-5.73%	-3.88%	3.04%	9.56%	3.09%	26.44%	4.80%	21.83%	3.71%
Strategy	3.04%	2.85%	5.48%	7.84%	17.40%	5.49%	31.18%	5.58%	51.68%	5.08%
US CPI+3%	0.44%	1.48%	3.09%	5.40%	20.16%	6.31%	45.33%	7.76%	70.69%	6.56%

Calendar Performance	2024	2023	2022	2021	2020	2019	2018	2017
USD Acc	4.20%	12.91%	-14.85%	3.96%	12.46%	2.61%	-	-
GBP Acc	6.07%	6.59%	-4.21%	5.00%	8.95%	-	-	-
EUR Acc	11.16%	9.12%	-9.38%	11.97%	3.18%	-	-	-
Strategy	4.52%	13.36%	-14.35%	4.30%	13.35%	12.67%	-5.87%	13.02%
US CPI+3%	5.98%	6.45%	9.65%	10.25%	4.41%	5.35%	4.97%	5.14%

Only full calendar years performance is provided in the table. The Fund performance reflects the performance of the Omba Moderate Risk Global Allocation Fund and has been calculated using net NAV to NAV numbers after fees, with net income reinvested. The Strategy (USD) performance reflects the performance of the Omba Global Equity strategy. The Omba Global Equity strategy is based on a simulated model portfolio, designed in December 2016 and invested on 10 April 2017. The strategy performance is calculated net of underlying product costs and a 30bps p.a. management fee using the closing daily market price of each underlying position in the model and includes dividend (but not interest) income, which is automatically reinvested. Past performance is not necessarily a guide to future performance. Source: OMBA effective 31 May 2025.

PERFORMANCE AND RISK					
	USD Acc	GBP Acc	EUR Acc	Strategy	Benchmark
Inception Date	1 Jul 2019	23 Oct 2019	30 Dec 2019	1 Jan 2017	1 Jan 2017
Best 12 Months	38.49%	18.43%	25.59%	40.17%	-
Worst 12 Months	-20.74%	-6.12%	-9.62%	-20.44%	-
Annualised Volatility	10.83%	9.59%	10.14%	9.67%	-
Max Drawdown	-22.30%	-11.39%	-18.78%	-22.04%	-
Positive Months	42	34	36	63	-
Negative Months	28	33	29	37	-

TOP 5 HOLDINGS (% OF FUND)		
Name of ETF	31 May 2025	Change MoM
SPDR Bloomberg 0-3 Year U.S. Corp Bond UCITS ETF	12.86%	-0.26%
Invesco US Treasury Bond 1-3 Year UCITS ETF	11.57%	-0.29%
Xtrackers II Germany Government Bond UCITS ETF 1D	10.30%	-0.30%
SPDR S&P 500 UCITS ETF	8.57%	+0.95%
Vanguard USD EM Government Bond UCITS ETF	6.73%	-0.14%



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FIXED INCOME BREAKDOWN

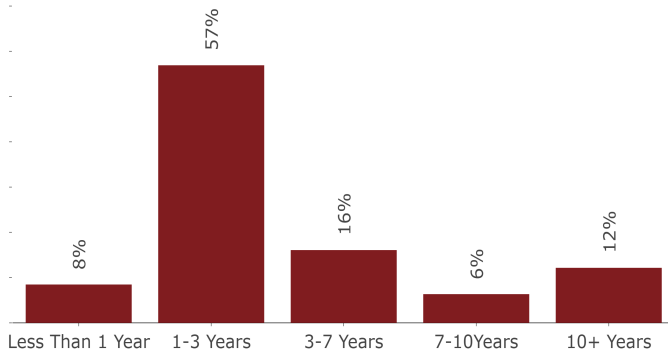
FIXED INCOME CHARACTERISTICS

Number of Different Issuers	724
Number of Different Bonds	2,099
Weighted Average Time to Maturity	4.95 years
Weighted Average Yield to Maturity	4.18%
Weighted Average Modified Duration	3.76

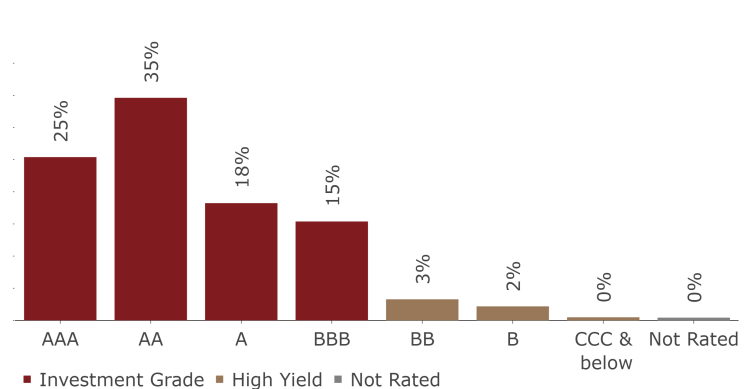
TOP 5 FIXED INCOME ISSUERS (% OF FUND)

Holdings	31 May 2025	Change MoM
UNITED STATES TREASURY	10.49%	-0.97%
GERMANY, FEDERAL REPUBLIC OF (GOVERNMENT)	9.83%	-0.29%
BANK OF AMERICA CORP	0.40%	-0.01%
JPMORGAN CHASE & CO	0.39%	-0.01%
SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	0.32%	-0.01%

MATURITY PROFILE



CREDIT RISK



EQUITY BREAKDOWN

EQUITY CHARACTERISTICS

Number of Holdings	1,446
Sum of Top 10 Equity Holdings	9.11%
Weighted Average Market Cap	USD 411.63 bn
Median Company Market Cap	USD 15.28 bn
Forward Price-Earnings Ratio	23.78
Forward Dividend Yield	1.96%

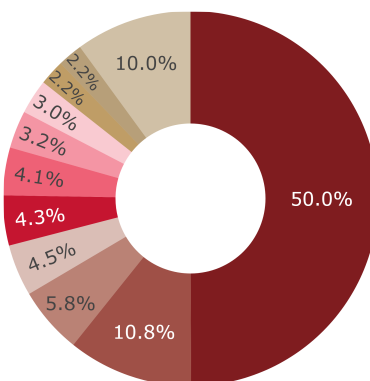
TOP 10 EQUITIES (% OF FUND)

Holdings	Sector	31 May 2025	Change MoM
NVIDIA Corp	Information Technology	1.51%	+0.40%
Microsoft Corp	Information Technology	1.08%	+0.26%
Alphabet Inc	Communication Services	1.06%	+0.10%
Apple Inc	Information Technology	0.90%	+0.06%
Broadcom Inc	Information Technology	0.89%	+0.23%
ASML Holding NV	Information Technology	0.88%	+0.08%
SAP SE	Information Technology	0.82%	-0.01%
Roche Holding AG	Health Care	0.67%	-0.02%
Meta Platforms Inc	Communication Services	0.66%	+0.11%
AstraZeneca PLC	Health Care	0.64%	-0.00%

COUNTRY BREAKDOWN (TOP 10)

*Percentages relate to the equity segment of the portfolio

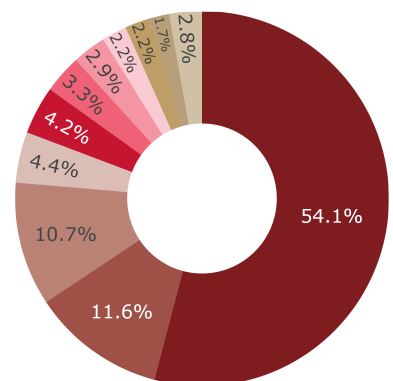
- United States of America
- Japan
- China
- United Kingdom
- Switzerland
- Germany
- France
- Netherlands
- Mexico
- Australia
- Rest of World



CURRENCY BREAKDOWN (TOP 10)

*Percentages relate to the equity segment of the portfolio

- US Dollar
- Euro
- Japanese Yen
- British Pound Sterling
- Swiss Franc
- Chinese Yuan
- Hong Kong Dollar
- Australian Dollar
- Mexican Peso
- Danish Krone
- Other



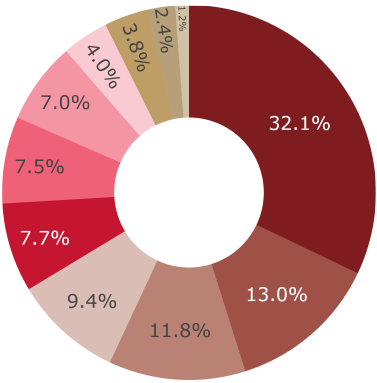
MARKET COMMENTARY

May was a great month for markets as global equities (MSCI ACWI, +5.8% MoM) led by the US (S&P 500, +6.3% MoM) maintained their strong post-tariff-pause momentum to recover more of their year-to-date losses as investors now choose to ignore short-term, erratic trade policy noise. Equity investors remain unphased by jitters in the bond market which pushed the benchmark 10-year US Treasury yield to 4.5% during May before settling at 4.4%. The so called “Big Beautiful Bill” could add trillions to the US Federal debt pile over the next 10 years, testing the limits of already skeptical bond investors who are now very much aware of the unsustainability of US fiscal policy. The US dollar was largely stable versus trade partner currencies in May (DXY Index, -0.1% MoM) after protracted weakness throughout 2025. European (Stoxx 600, +5.0% MoM) and UK equities (FTSE 100, +3.8% MoM) also enjoyed robust performance but fell behind US counterparties and especially US Tech stocks (Nasdaq 100, +9.1% MoM). Japanese (Nikkei 225, +5.3% MoM), Korean (KOSPI, +5.5% MoM) and Chinese equities (Hang Seng, +5.9% MoM) also posted strong gains as did Mexico (iShares MSCI Mexico Capped UCITS ETF, +5.8% MoM) which is up 30% year-to-date. Gold paused its unstoppable rise (Gold Spot, -0.7% MoM) with investors finding alternative haven in Bunds (DE10Y, +6.9bps MoM). Oil prices stabilised (Brent Crude, +1.2% MoM), limiting the year-to-date freefall. In May, we halved our Mexican equity exposure to realise some of the extraordinary year-to-date gains. We used the proceeds to increase our Nasdaq 100 position and thus focus on tech champions with global revenue sources which could benefit from further USD weakness. Finally, we reduced our US property exposure in favour of cybersecurity as the US Dollar yield curve term premium continues to rise. Despite the seemingly “rich” valuation, we view cybersecurity as a high-growth utility which is intuitively recession-resilient and therefore acts as a diversifier.

SECTOR BREAKDOWN

*Percentages relate to the equity segment of the portfolio

- Information Technology
- Health Care
- Consumer Discretionary
- Communication Services
- Industrials
- Real Estate
- Financials
- Utilities
- Consumer Staples
- Materials
- Energy



FUND SHARE CLASSES

Share Class	Ccy	Distribution	ISIN	Launch Date	NAV Per Share	Number Shares	Share Class Size
A	USD	Accumulating	IE00BJLPGQ40	1 Jul 2019	USD 126.600	431,657.539	USD 54,647,844
A	EUR	Accumulating	IE00BJLPGR56	30 Dec 2019	EUR 121.832	10,446.180	EUR 1,272,679
A	GBP	Accumulating	IE00BJLPGS63	23 Oct 2019	GBP 121.178	69,126.302	GBP 8,376,587
B	USD	Distributing	IE00BJLPGT70	1 Mar 2023	USD 118.120	1.000	USD 118
B	EUR	Distributing	IE00BJLPGV92	26 Jan 2021	EUR 110.463	3,615.095	EUR 399,334
B	GBP	Distributing	IE00BJLPGW00	14 Oct 2020	GBP 109.761	1,172.994	GBP 128,749

Find out more at: <https://www.ombainvestments.com/funds/>

DISTRIBUTIONS

Share Class	ISIN	Currency Paid	Distribution Per Share	Record Date	Ex-Date	Paid Date
GBP Distributing	IE00BJLPGW00	GBP	GBP 1.01	31 Dec 2024	2 Jan 2025	2 Jan 2025
EUR Distributing	IE00BJLPGV92	EUR	EUR 1.035	31 Dec 2024	2 Jan 2025	2 Jan 2025
USD Distributing	IE00BJLPGT70	USD	USD 1.33	31 Dec 2024	2 Jan 2025	2 Jan 2025
GBP Distributing	IE00BJLPGW00	GBP	GBP 0.818	28 Jun 2024	1 Jul 2024	1 Jul 2024
EUR Distributing	IE00BJLPGV92	EUR	EUR 0.892	28 Jun 2024	1 Jul 2024	1 Jul 2024
USD Distributing	IE00BJLPGT70	USD	USD 1.04	28 Jun 2024	1 Jul 2024	1 Jul 2024

*Table shows distributions for previous 12 months. Distributions are paid semi-annually (January and July).

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 3 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.



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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:** Frau Katharina Büchel, Burggraben 16, 9000 St Gallen, Switzerland. **Swiss Paying Agent:** Tellco 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. The Fund is authorised for distribution to non-qualified investors by the Swiss Financial Market Supervisory Authority (FINMA).

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.

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Upon sourcing the underlying holdings within each of the ETFs: 22.8% are from 2 Jun 2025, 70% are from 30 May 2025, 7.1% are from 30 Apr 2025.. Price-Earnings Ratio data greater than 80 were capped at 80 (this amounts to 1.35% of Equity data). Yield to Maturity has been calculated as the lower of YTM and Yield to Worst.

WANT TO KNOW MORE?

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