

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

IBEX Ltd

(Name of Issuer)

Common Shares, par value \$0.0001

(Title of Class of Securities)

G4690M101

(CUSIP Number)

William Corson
65 East 55th Street,
New York, NY, 10022
(646) 857-8000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

01/03/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. G4690M101

1 Name of reporting person
PineBridge Global Emerging Markets Partners II, L.P.
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:

7 Sole Voting Power 0.00

8 Shared Voting Power 1,255,363.00

9 Sole Dispositive Power 0.00

10 Shared Dispositive Power

1,255,363.00

Aggregate amount beneficially owned by each reporting person

11

1,255,363.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

9.5 %

Type of Reporting Person (See Instructions)

14

PN

SCHEDULE 13D

CUSIP No. G4690M101

Name of reporting person

1

PineBridge GEM II G.P., L.P.

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

4

Source of funds (See Instructions)

5

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6

CAYMAN ISLANDS

Sole Voting Power

7

0.00

Shared Voting Power

8

1,255,363.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

1,255,363.00

Aggregate amount beneficially owned by each reporting person

11

1,255,363.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

9.5 %

Type of Reporting Person (See Instructions)

14

PN

SCHEDULE 13D

CUSIP No. G4690M101

Name of reporting person

1

Leone John

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

OO

5

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization
 6 UNITED STATES
 Sole Voting Power
 7 0.00
 Number of Shares Beneficially Owned by Each Reporting Person With:
 Shared Voting Power
 8 1,255,363.00
 Sole Dispositive Power
 9 0.00
 Shared Dispositive Power
 10 1,255,363.00
 Aggregate amount beneficially owned by each reporting person
 11 1,255,363.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12

 Percent of class represented by amount in Row (11)
 13 9,5 %
 Type of Reporting Person (See Instructions)
 14 IN

SCHEDULE 13D

CUSIP No. G4690M101

1 Name of reporting person
 Mellinger Pierre
 Check the appropriate box if a member of a Group (See Instructions)
 2
 (a)
 (b)
 3 SEC use only
 Source of funds (See Instructions)
 4
 OO
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
 5

 6 Citizenship or place of organization
 FRANCE
 Sole Voting Power
 7 0.00
 Number of Shares Beneficially Owned by Each Reporting Person With:
 Shared Voting Power
 8 1,255,363.00
 Sole Dispositive Power
 9 0.00
 Shared Dispositive Power
 10 1,255,363.00
 Aggregate amount beneficially owned by each reporting person
 11 1,255,363.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12

 Percent of class represented by amount in Row (11)
 13 9,5 %
 Type of Reporting Person (See Instructions)
 14 IN

SCHEDULE 13D

1 Name of reporting person
Clowe Kevin
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization
UNITED STATES
Sole Voting Power

7 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
1,255,363.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
1,255,363.00

11 Aggregate amount beneficially owned by each reporting person
1,255,363.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13

Percent of class represented by amount in Row (11)
9,5 %

14 Type of Reporting Person (See Instructions)
IN

SCHEDULE 13D

Item 1. Security and Issuer
Title of Class of Securities:

(a) Common Shares, par value \$0.0001

Name of Issuer:

(b) IBEX Ltd

Address of Issuer's Principal Executive Offices:

(c) 1717 Pennsylvania Avenue NW, Suite 825, Washington, DISTRICT OF COLUMBIA , 20006.

Item 1 This Amendment No. 5 to Schedule 13D ("Amendment No. 5") is being filed by the undersigned, pursuant to Rule 13d-2(a), to amend and supplement the Schedule 13D filed with the U.S. Securities and Exchange Commission (the "SEC") on January 5, 2022, as amended by Amendment No. 1 filed with the SEC on September 17, 2024, Amendment No. 2 filed with the SEC on October 4, 2024, Amendment No. 3 filed with the SEC on November 22, 2024 and Amendment No. 4 filed with the SEC on December 6, 2024 (collectively, the "Schedule 13D"), with respect to the common shares, \$0.0001 par value (the "Common Shares"), of IBEX Limited (the "Issuer"), whose principal executive offices are located at 1717 Pennsylvania Avenue NW, Suite 825, Washington, DC 20006. Except as specifically provided herein, this Amendment No. 5 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not defined in this Amendment No. 5 shall have the meanings given to them in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5(a) - (c) of the Schedule 13D is hereby amended and supplemented as follows: GEM II is the record owner of 1,255,363 Common Shares. As the sole director of PineBridge GEM II GP Ltd., which is the sole general partner of GEM II, GEM II GP may be deemed to beneficially own the Common Shares directly owned by GEM II. As members of the Investment Committee, each of the Investment Committee Members may be deemed to beneficially own the Common Shares directly owned by GEM II. PineBridge GEM II G.P., Co., a Cayman Islands company, is the sole general partner of GEM II GP. PineBridge GEM II G.P., Co. is a wholly-owned subsidiary of PineBridge Investments Partners LLC, a Delaware limited liability company that is a wholly-owned subsidiary of PineBridge Investments, L.P., a Cayman Islands partnership ("PILP"). The General Partner of PILP is Bridge Holdings Company Limited ("Bridge Holdings"). Bridge Holdings is wholly owned by Pacific Century Investment Holdings No. 1 Limited ("PCIH No. 1"). PCIH No. 1 is wholly owned by ChiltonLink Limited, which, in turn, is wholly owned by Richard Li. Each of PineBridge GEM II G.P., Co., PineBridge Investments Partners LLC, PILP, Bridge Holdings, PCIH No. 1, ChiltonLink Limited, and Richard Li disclaims beneficial ownership of the Common Shares directly owned by GEM II. The percentage of outstanding Common Shares of the Issuer which may be deemed to be beneficially owned by each Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on 16,764,808 Common Shares outstanding as of October 31, 2024, as reported in the Issuer's quarterly report on Form 10-Q filed with the SEC on November 7, 2024, minus 3,562,341 Common Shares that the Issuer repurchased on November 19, 2024, as reported in the Issuer's current report on Form 8-K filed with the SEC on November 20, 2024.

(a) (i) sole power to vote or to direct the vote: See line 7 of cover sheets (ii) shared power to vote or to direct the vote: See line 8 of cover sheets (iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets (iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets

(c) Except for the transactions listed in Exhibit 11 of this Amendment No. 5, the Reporting Persons have not effected any transactions with respect to the Common Shares since the filing of Amendment No. 4 on December 6, 2024.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented as follows: Exhibit 11 - Schedule of Transactions for Item 5(c) of Amendment No. 5.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

PineBridge Global Emerging Markets Partners II, L.P.

Signature: /s/ John Leone

By: PineBridge GEM II GP Ltd., its GP, By PineBridge GEM II G.P.,
Name/Title: L.P., its sole director, By PineBridge GEM II G.P., Co., its GP, By: John
Leone, VP

Date: 01/07/2025

PineBridge GEM II G.P., L.P.

Signature: /s/ John Leone

By: PineBridge GEM II G.P., Co., its general partner, By: John Leone,
Name/Title: Vice President

Date: 01/07/2025

Leone John

Signature: /s/ John Leone

Name/Title: John Leone

Date: 01/07/2025

Mellinger Pierre

Signature: */s/ Lindsay Johnson

Name/Title: Lindsay Johnson as attorney-in-fact

Date: 01/07/2025

Clowe Kevin

Signature: */s/ Lindsay Johnson

Name/Title: Lindsay Johnson as attorney-in-fact

Date: 01/07/2025

**Comments
accompanying
signature:**

*This Schedule 13D was executed by Lindsay Johnson on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which is attached as an exhibit to the amendment to Form 3 filed by GEM II, GEM II GP, Mr. Mellinger and Mr. Clowe on July 13, 2023.

SCHEDULE OF TRANSACTIONS

The following table sets forth all transactions in the Common Shares effected by the Reporting Persons since the filing of Amendment No. 4 on December 6, 2024. All such transactions were effected in the open market through a broker.

Reporting Person	Title of Security	Date of Transaction	Nature of Transaction	Quantity	Price
GEM II	Common Shares	12/09/2024	Sell	23,735	\$20.0186 ⁽¹⁾
GEM II	Common Shares	12/10/2024	Sell	60,958	\$20.1208 ⁽²⁾
GEM II	Common Shares	12/13/2024	Sell	20,000	\$19.9989 ⁽³⁾
GEM II	Common Shares	01/03/2025	Sell	37,416	\$21.9663 ⁽⁴⁾
GEM II	Common Shares	01/06/2025	Sell	15,202	\$21.5610 ⁽⁵⁾
GEM II	Common Shares	01/07/2025	Sell	1,800	\$21.5067 ⁽⁶⁾

(1) This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.041, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.

(2) This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.258, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.

(3) This transaction was executed in multiple trades at prices ranging from \$19.96 to \$20.0261, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.

(4) This transaction was executed in multiple trades at prices ranging from \$21.78 to \$22.0868, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.

(5) This transaction was executed in multiple trades at prices ranging from \$21.50 to \$21.90, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.

(6) This transaction was executed in multiple trades at prices ranging from \$21.50 to \$21.515, inclusive. The price reported above reflects the weighted average sale price. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth herein.