

FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT VARIABLE FUND

▲ AUGUST - 2026

Fund Manager	Adam Ebrahim	Min. Initial Investment	GBP 5,000
Launch Date	11 December 2020	Min. Additional Investment	GBP 1,000
Risk Profile	Low to Medium	Fund Size	GBP 7.68M
Benchmark	G7 Inflation + 0.7%	Total Expense Ratio	1.35%

The Oasis Crescent Variable Fund (the Fund or OCVF) seeks to provide investors with capital growth and income over the medium to long term, which amounts to a period of over five years. The Fund is invested in a broadly diversified and balanced mixture of global securities that are listed on various international exchanges.

The range of investment instruments will include equity, fixed income, debt securities issued by governments and/or companies, property and cash or cash equivalent asset classes. The portfolio may have a particular bias at any given time to either equity securities or to non-equity securities, as it allows the fund manager to make discretionary choices when making asset allocation decisions. These investment decisions will always be made within the constraints of the Fund's objective and investment policy. The Oasis Crescent Variable Balanced Fund may invest in markets which the Investment Manager considers as emerging markets and will not invest in financial derivative instruments.

Cumulative Returns

Cumulative Returns	Sept-Dec 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD AUG 2026	Return Since Inception	
														Cum	Ann
Oasis Crescent Variable Fund	3.0	0.3	7.2	0.2	(12.9)	10.7	(5.2)	11.4	(7.0)	3.8	2.4	16.9	7.6	40.4	2.9
G7 Inflation + 0.7%	(0.4)	1.1	2.0	2.6	2.7	2.3	1.3	6.0	8.0	3.8	3.3	3.2	3.2	51.3	3.5

The Fund was launched following Oasis Crescent Global Variable Fund's ("OCVF") merger with the Fund on 11 December 2020.

On 1 September 2025, the benchmark was changed from OECD Inflation to G7 Inflation for all periods.

Note: Returns in GBP, Net-of-Fees, Gross of Non Permissible Income

Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OCVF since inception to August 2026.

NPI for the 12 months to August 2026 was 0.13%.

(Source: Oasis Research; Bloomberg: October 2014 – August 2026)

Note: Inflation Benchmark lags by 1 month.

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	% Growth 10 year	Return Since Inception
						Annualised
Oasis Crescent Variable Fund	17.9	10.2	4.7	5.1	2.6	2.9
G7 Inflation + 0.7%	3.8	3.5	4.7	4.3	3.9	3.5

Performance (% returns) in GBP Net-of-Fees Gross of Non Permissible Income of the OCVF since inception to August 2026.

(Source: Oasis Research; Bloomberg: October 2014 – August 2026)

Note: Inflation Benchmark lags by 1 month.

Asset Allocation

Asset Allocation	August 2026
	OCVF %
Equity	56
Income	34
Property	10
Total	100

Asset Allocation of the OCVF (August 2026)

(Source: Oasis Research: August 2026)

Fund Manager Comments

IMF Forecast							IMF Adverse scenario	IMF Severe scenario
GDP	2022 A	2023 A	2024 E	2025 E	2026 E	2027 E	2026 E	2026 E
	%	%	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.5	3.0	3.4	2.5	1.8
Advanced	2.9	1.7	1.8	1.9	1.7	1.8	1.2	0.9
Emerging	4.1	4.7	4.3	4.5	3.8	4.5	2.6	2.0
USA	2.5	2.9	2.8	2.1	2.3	2.2	na	na
EU	3.5	0.4	0.9	1.4	0.9	1.2	na	na
UK	4.8	0.3	1.1	1.4	1.0	1.3	na	na

Source: IMF World Economic Outlook

The Global economy continues to be negatively impacted by the Western Asian War, with growth estimates lowered, except for US and China. Global growth is supported by:

1) A massive AI related infrastructure build particularly in the USA and China. This is a multi-year build out with the biggest impact in 2026. It is broad ranged covering many industries including Hyperscale technology companies building Data Centres, Semiconductor companies making microchips and Utilities supplying electricity. A lot of this capex is funded by debt and unproven business models, which could result in a massive overbuild of AI infrastructure.

2) Fiscal spend supported by high budget deficits and increasing government debt, with rising interest cost (USA interest cost now 18.3% of government revenue and a fiscal deficit of 5.2% of GDP)

The impact of the Western Asian war on commodity prices, including fertilizer will have a medium-term impact on agricultural production and prices, together with second round price effects, this will keep inflation higher for longer. Central Banks have moved from an interest cutting cycle to a holding and rising interest rate cycle.

With rising interest rates, and inflation, the cost of debt will impact both the private and public sectors. With remuneration lagging inflation, most consumers will be affected by rising cost of living. The risk to the global economy is high, especially for highly indebted countries, dependent on food and oil imports and those lagging in the AI spend.

The UK has had sluggish growth over the past 10 years, coinciding with political instability resulting in 7 Prime Ministers in 10 Years. Opinion polls suggest further fragmentation and a continuation of policy uncertainty and slow economic growth. The June 2026 inflation release of 2.6% was a positive surprise and if inflation continues to improve we could see the BOE having scope to cut the base rate of 3.75% later this year. However, Bond investors seem cautious with the 10-year Gilt ending the Quarter at 4.8%, it popped to 5.10% on the appointment of the new PM. With rising debt levels and high interest rates the public, corporate and consumer sectors could face an increase in funding cost. The UK economy will continue its trend of low economic growth in the short to medium term.

The Global economic risks remain high as 1) geopolitical tension, 2) energy and food supply chain disruption, 3) higher inflation and interest rates, 4) expanding government debt, 5) deteriorating demographics in many countries, 6) the rise of made "By China", 7) unstable governments, and 8) slower economic growth. Economies that are able to navigate through this period will prosper.

During June 2026 quarter, global equity markets had a robust recovery as the West Asia War Memorandum of Understanding was signed and the massive run-up in AI related stocks. The prospects of higher inflation and interest rates subsided. The MSCI World Index increased by 17.2% and 11.5% respectively for the quarter and half year to June 2026. MSCI ACWI Islamic Index had a blowout 24%, first half of 2026, outperforming by 12.5%. This was bolstered by the high exposure to the Semiconductor sector which increased by 53.6% in the period. We expect the massive pickup in investment spend and the resultant increase in depreciation and interest cost will impact company earnings from mid-2027 as these expenses are taken through the income statements putting pressure on earnings growth relative to sky-high expectations. The MSCI World Index PE ended the period at 22.4, just off its peak of 22.7 which remains above its 20-year average of 16.8 times. The S&P 500, Nasdaq, and STOXX Europe 600 are also trading at significant premiums to their long-term valuations, while the UK FTSE 100 remains one of the cheapest equity markets, with a PE of 15.2. The UK equity market continues to recover with the FTSE 100 returning 7.7% and 11.2% respectively for the half and full years to June 2026 in Pounds. However, in US \$ the 6.0% return for the first half underperformed the global indices return of 11.5% due to a lower AI exposure.

The MSCI World Real Estate Index increased by 6.6 % for the first half of 2026. European and UK REIT markets underperformed over the medium term with valuations being attractive. M&A has started up with Prologis making an offer to acquire Europe's largest Logistics REIT Segro. In an environment of higher inflation and interest rates, REITs with high-quality property portfolios and strong balance sheets with lower debt levels are expected to perform better. The MSCI UK Real Estate Index, with returns of 4.7% and 2.0% for the 6 months and year to June 2026, underperformed the Global Indices, with Europe and US outperforming.

Country	20-Year Avg CPI	Current CPI	Difference	Latest OECD 2026 CPI Forecast	Current Central Bank Rate	Difference	Current Real Rate	20 Year Avg Real Rate	Difference
USA	2.5	3.5	1.0	4.2	3.75	-1.75	0.25	-0.69	0.94
EU	2.1	2.8	0.7	2.6	2.40	-2.10	-0.40	-0.89	0.49
China	2.2	1.0	-1.2	1.3	3.00	-0.85	2.00	1.39	0.61

Global bond yields troughed during February 2026, followed by significant increases, reflecting expectations of higher inflation following the onset of the war in Western Asia and the disruption of energy and food-related commodity flows. This is driving changes in the outlook for interest rates, with central banks expected to increase rates. Supply chains will take time to recover, and the second-round impact on inflation, particularly food inflation, will be felt over a prolonged period.

The US 10-year yield troughed at 3.9% during the half year and ended at 4.5%. Japan's 10-year yield troughed at 2.1% and increased to 2.3%, while the UK 10-year yield troughed at 4.2% and increased to 4.8%. In July bond yields have gained upward momentum, with 10-year yields 4.70%, 2.80 % and 5.10% respectively for US, Japan and the UK as the Western Asian war flared again. The OECD inflation outlook for 2026 has increased significantly, with the US rising from 2.2% to 4.2% and the UK from 2.0% to 4.0%, placing pressure on the Federal Reserve to increase the Federal Funds Rate.

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Warning: The value of your investment may go down as well as up and past performance is not a reliable guide to future performance.

Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period.

A schedule of fees and charges is available from Oasis Crescent Wealth (UK) Ltd. ("the Authorised Corporate Director" or "ACD") on request. Portfolios are valued at 08h00 daily using the previous day's prices as at 22h00 GMT. All necessary documentation must be received before 14h00. Investments are made globally across a number of countries and currencies.

Warning: This product may be affected by changes in currency exchange rates.

Prices are calculated on a net asset value basis which is the total value of all assets in the Oasis Crescent Variable Fund, a "Sub-Fund" of Oasis Crescent Global Investment Funds (UK) ICVC (the "Fund"), Registration Number : IC030383, including any income accruals and less any permissible deductions from the Sub-Fund which may include but not be limited to auditors fees; bank charges, custodian fees, management fees and investment advisory fees. UCITS can engage in borrowing and scrip lending and may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

Warning: The income that an investor may get from an investment may go down as well as up.

The ACD is authorised and regulated by the Financial Conduct Authority. The Fund and the Sub-Fund are regulated by the Financial Conduct Authority and is managed by the ACD in accordance with the UK UCITS Regulations. Performance figures quoted are from Oasis Research and Bloomberg for the period ending 31 August 2026 for lump sum investment, using NAV-NAV prices with income distributions reinvested. Returns may vary depending on the actual date of investment and the actual date of reinvestment of income. The Key Investor Information Documents or a full Prospectus are available on request from the ACD and Oasis Crescent Management Company Ltd. The Sub-Fund is registered with the Financial Sector Conduct Authority for distribution in South Africa, the Swiss Financial Markets Supervisory Authority for distribution in Switzerland and the Monetary Authority of Singapore for distribution in Singapore. The Sub-Fund has a Total Expense Ratio (TER) of 1.35%, which is the average Net Asset Value of the portfolio incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of future TERs. Full details and basis of accolades received are available from the ACD and Oasis Crescent Management Company Ltd. All information and opinions provided are of a general nature and the document contains no express or implied recommendation, warranty, guidance, advice or proposal that the Sub-Fund is appropriate to the investment objectives, financial situation or needs of any individual or entity. All data and information (unless otherwise stated) is as at 31 August 2026.

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