FUNDFACTS

OASIS CRESCENT

GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT VARIABLE FUND — SEPTEMBER-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 7.59M
Benchmark	G7 Inflation + 0.7%	**Total Expense Ratio**	1.32%

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 SEP 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	6.7	39.2	2.8
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	3.6	51.8	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 September 2026. NPI for the 12 months to September 2026 was 0.16%.

(Source: Oasis Research; Bloomberg: October 2014 – September 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	11.2	10.0	4.9	4.6	2.3	2.8
G7 Inflation + 0.7%	3.8	3.4	4.7	4.3	4.0	3.5

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

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

Note: Inflation Benchmark lags by 1 month.

Asset Allocation

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

Asset Allocation of the OCVF (September 2026)

(Source: Oasis Research: September 2026)

GIPS compliant & verified

Fund Manager Comments

IMF Forecast						
GDP	2022 A	2023 A	2024 A	2025 A	2026 E	2027 E
	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.5	3.1	3.4
Advanced	2.9	1.7	1.8	2.0	2.1	1.8
Emerging	4.1	4.7	4.3	4.5	3.7	4.4
USA	2.5	2.9	2.8	2.3	2.3	2.3
EU	3.5	0.4	0.9	1.2	1.1	1.2
China	3.1	5.4	5.0	5.0	4.5	4.0
Brazil	3.0	3.2	3.4	2.3	2.2	1.9
Nigeria	4.3	3.3	4.1	4.0	4.2	4.3
Saudi Arabia	12.0	0.5	2.6	4.6	-3.3	7.9

Source: IMF World Economic Outlook

The Global economic growth forecast has moved up slightly despite the negative impact of the West Asian and Ukraine wars, with advanced economies' growth nudging up and emerging economies' growth slowing with West Asian economies moving into recession. Many advanced economies are experiencing severe political unrest e.g. France and massive electoral wins for far-right wing parties e.g. Germany. The fiscal situation is deteriorating, despite high rates of taxation. With the huge fiscal deficits and high levels of debt, many advanced economies are unable to support their social welfare systems which are not designed for a rapidly ageing population. The populists are turning on immigrants, many of whom are educated, skilled and highly productive. Economic growth is at risk due to the impact of the Ukraine and Western Asian wars, high inflation, high interest rates and if investment spend on AI infrastructure slows. The cost of debt capital is likely to remain elevated due to 1) high supply of debt by Governments and Big Tech for their AI build, 2) high inflation and 3) the elevated geopolitical and country risks. The Global economic risks remain high due to 1) elevated geopolitical tension, 2) energy and food supply chain disruption, 3) higher inflation and interest rates, 4) expanding government debt, 5) ageing populations in many countries, 6) the rise of "Made By China", 7) unstable governments, 8) slower economic growth and 9) unaffordable social welfare systems. Economies that are able to navigate through this period will prosper.

During September 2026 quarter, the global equity markets recovery slowed, as the inflation and interest rates continued to increase, putting pressure on interest rate sensitive sectors and many global stock markets, with a few AI related stocks boosting the market to new highs. The MSCI World Index increased by 2.0% and 12.1% respectively for the quarter and the year to date to September 2026. MSCI ACWI Islamic Index had a blowout 26.2% for the first nine months of 2026, outperforming by 14.1%. This was bolstered by the high exposure to the Semiconductor sector which increased by 49.1% 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 21.5, just off its peak of 24.1 which remains above its 20-year average of 17.4. The S&P 500 PE of 23.3 and the Technology heavy Nasdaq's PE of 31.6 are trading at significant premiums to their long-term valuations despite being at elevated earnings growth of 22.2% and 27.4% respectively. The UK FTSE 100, the Euro Stoxx 600 and Hang Seng, with a PE of 13.8, 16.1 and 11.6 respectively remain some of the cheapest equity markets.

The MSCI World Real Estate Index only increased by 1.0 % for the first nine months of 2026 as rising interest rates impacted returns. European and UK REIT markets have started to outperform, supported by attractive valuations. M&A activity is increasing with Prologis acquiring Europe's largest Logistics REIT, Segro. In an environment of higher inflation and interest rates, REITs with high-quality property portfolios, supported by secular trends and strong balance sheets with lower debt levels are expected to perform better.

Country	20-Year Avg CPI	Current CPI	Difference	5 year Peak Central Bank Rates	Current Central Bank Rate	Decline in Central Bank Rate	Current Real Rate	20 Year Avg Real Rate	Difference
USA	2.5	3.4	0.9	5.50	4.00	-1.50	0.60	-0.69	1.29
EU	2.1	3.2	1.1	4.50	2.65	-1.85	-0.55	-0.89	0.34
China	2.2	0.8	-1.4	3.85	3.00	-0.85	2.20	1.38	0.82

Global bond yields troughed during February 2026, followed by significant increases, reflecting expectations of higher inflation due to the wars in Western Asia and Ukraine and the impact on energy and food-related commodities. This is the driving force of changes in the interest rate cycle with Central Banks moving from cutting to a rising cycle. With the wars lasting longer, the impact on supply and prices are significant, Central Banks should remain cautious to deal with the second-round impact on inflation. If Central Banks are dovish, inflation could trend higher for longer creating a negative environment for bonds. The Government and Technology company supply of bonds is overwhelming demand, pushing Bond yields up further.

The US 10-year yield troughed at 3.9% during the year to date and ended September at 5.3%. Japan's 10-year yield troughed at 2.1% and increased to 3.0%, while the UK 10-year yield troughed at 4.2% and increased to 5.4%, raising the Cost of Debt Capital for both the Public and Private sectors.

Sources: Oasis Research, Bloomberg statistics, IMF World Economic Outlook

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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 30 September 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 1.32%, 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 30 September 2026.