

# FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

▲ APRIL - 2025

|                     |                                     |                                   |            |
|---------------------|-------------------------------------|-----------------------------------|------------|
| <b>Fund Manager</b> | Adam Ebrahim                        | <b>Min. Initial Investment</b>    | GBP 5,000  |
| <b>Launch Date</b>  | 11 December 2020                    | <b>Min. Additional Investment</b> | GBP 1,000  |
| <b>Risk Profile</b> | Medium to High                      | <b>Fund Size</b>                  | GBP 62.44M |
| <b>Benchmark</b>    | Global REIT Blended Index Benchmark | <b>Total Expense Ratio</b>        | 1.12%      |

The Oasis Crescent Global Property Equity Fund (the Fund or OCGPEF) is a Shari'ah compliant global property equity fund that seeks to provide ethical investors with a superior property equity investment product that conforms to moral and cultural beliefs.

### Cumulative Returns

| Cumulative Returns                         | Oct-Dec 2006 | 2007   | 2008   | 2009 | 2010 | 2011  | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|--------|--------|------|------|-------|------|------|------|------|------|
| Oasis Crescent Global Property Equity Fund | 1.7          | 2.6    | (36.1) | 32.3 | 27.2 | (3.4) | 20.6 | 3.6  | 21.2 | 6.2  | 19.0 |
| Global REIT Blended Index Benchmark        | 15.3         | (23.8) | (22.4) | 26.4 | 19.1 | (4.1) | 24.4 | 11.0 | 29.1 | 12.7 | 14.7 |

| Cumulative Returns                         | 2017 | 2018   | 2019 | 2020   | 2021 | 2022   | 2023 | 2024  | YTD APR 2025 | Return Since Inception |     |
|--|------|--------|------|--------|------|--------|------|-------|--------------|------------------------|-----|
|  |      |        |      |        |      |        |      |       |              | Cum                    | Ann |
| Oasis Crescent Global Property Equity Fund | 0.5  | (11.1) | 10.9 | (12.7) | 33.1 | (21.2) | 12.3 | 6.6   | (3.9)        | 116.5                  | 4.2 |
| Global REIT Blended Index Benchmark        | 2.2  | (8.3)  | 21.5 | (13.2) | 25.8 | (23.4) | 10.8 | (5.4) | 3.1          | 133.7                  | 4.7 |

The Fund was launched following Oasis Crescent Global Property Equity Fund's (a sub-fund of Oasis Crescent Global Investment Fund (Ireland) Plc and hereinafter referred to as "OCGPEF (Ireland)") merger with the Fund on 11 December 2020. The underlying components of the Benchmark were changed upon the merger.

Returns in GBP Net-of-Fees Gross of Non Permissible Income of the OCGPEF since inception to 30 April 2025.  
NPI for the 12 months to April 2025 was 0.10%.

Benchmark adjusted for non-recoverable withholding taxes prior to the merger.

(Source: Oasis Research using Bloomberg: October 2006 – April 2025)

### Annualised Returns

| Annualised Returns                         | % Growth 1 year | % Growth 3 year | % Growth 5 year | % Growth 7 year | % Growth 10 year | % Growth 15 year | Return Since Inception |
|--|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------------|
|  |                 |                 |                 |                 |                  |                  | Annualised             |
| Oasis Crescent Global Property Equity Fund | 4.3             | (2.7)           | 4.9             | 1.3             | 2.3              | 5.6              | 4.2                    |
| Global REIT Blended Index Benchmark        | 1.8             | (5.2)           | 3.5             | 0.5             | 2.0              | 6.3              | 4.7                    |

Performance (% returns) in GBP Net-of-Fees Gross of Non Permissible Income of the OCGPEF since inception to 30 April 2025.

Benchmark adjusted for non-recoverable withholding taxes prior to the merger.

(Source: Oasis Research using Bloomberg: October 2006 – April 2025)

Performance is indicative only and for the period from inception to October 2016, is based on the Class A (USD) Shares (Dist). It has been converted to GBP on a monthly basis using the closing GBP/USD exchange rate as published by Bloomberg. A pound sterling class was launched on 15 May 2012, and from November 2016 performance is based on the Class E (GBP) Shares (Dist). Past performance is not indicative of future returns.

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Geographical Analysis

| REGION | April 2025 |
|--------|------------|
|        | OCGPEF %   |
| USA    | 46         |
| ROW    | 17         |
| UK     | 12         |
| Europe | 11         |
| Cash   | 14         |
| Total  | 100        |

(Source: Oasis Research: April 2025)

Geographical split of the OCGPEF  
(30 April 2025)

Sectoral Analysis

| SECTOR      | OCGPEF % |
|-------------|----------|
| Industrial  | 18       |
| Healthcare  | 17       |
| Retail      | 17       |
| Diversified | 15       |
| Apartment   | 10       |
| Office      | 6        |
| Storage     | 3        |
| Cash        | 14       |
| Total       | 100      |

(Source: Oasis Research: April 2025)

Sectoral split of the OCGPEF (30 April 2025)

Fund Manager Comments

| GDP             | 2022 A | 2023 A | 2024 E | 2025 E | 2026 E |
|-----------------|--------|--------|--------|--------|--------|
|                 | %      | %      | %      | %      | %      |
| World Economies | 3.6    | 3.3    | 3.2    | 3.3    | 3.3    |
| Advanced        | 2.9    | 1.7    | 1.7    | 1.9    | 1.8    |
| Emerging        | 4.0    | 4.0    | 4.2    | 4.2    | 4.3    |
| USA             | 2.5    | 2.9    | 2.8    | 2.7    | 2.1    |
| Euro Area       | 3.3    | 0.4    | 0.8    | 1.0    | 1.4    |
| China           | 3.0    | 5.3    | 4.8    | 4.6    | 4.5    |

Source: IMF World Economic Outlook

The IMF updated its forecast for economic growth in January 2025, with the Global economy expected to grow at a steady state of 3.3 % in both 2025 and 2026, supported by declining interest rates, fiscal stimulus and consumption expenditure underpinned by real wage growth. However, this will all change. The new USA administration ramped up talks of tariffs as soon as they entered power, announcing 25% tariffs on automobile, steel, and aluminium imports, with tariff day announced for 2 April 2025. On this day it announced baseline tariffs of 10% affecting countries like the UK, Saudi Arabia, UAE and reciprocal tariffs on major trading partners including 34% for China, 26% for India, 24% for Japan and 20% for Euro Area, with even higher tariffs on lesser developed countries like 50% on Lesotho, 46% on Vietnam, 40% on Mauritius and 37% on Bangladesh.

China has swiftly responded with 34% reciprocal tariffs on USA imports and have placed controls on important rare earth commodities vital in the production of many goods. Most countries have threatened to respond with their own tariffs on the USA, resulting in a full-blown trade war. If the tariffs are fully implemented, global trade will drop significantly, mergers and acquisition activity will grind to a halt, capital investment outside the USA will fall and inflation will pick up, with lower economic growth, especially amongst the most indebted nations. With most countries having very high fiscal deficits, rising debt, ageing population, increasing interest costs and defense spending are putting budgets under further pressure, with higher deficits or crowding out other expenditure like social security and healthcare. The New USA Administration has adopted an aggressive cost reduction plan of at least \$1T as it tries to address the fiscal deficit of \$2T or 6% of GDP and \$36T of National Debt. However, it is likely that these "savings" will be given away as tax cuts rather than reducing budget deficits and slowing the debt trajectory.

Outside the USA, most countries will try and support their economies and businesses with fiscal support, putting further pressure on their national debt levels and deficits. In the last major economic and financial market dislocations, the global financial crisis (2008) and Covid-pandemic (2020), economies were supported by massive Fiscal and Monetary stimulus (including lower interest rates and quantitative easing). This time round, with government balance sheets constrained, and tariffs fuelling inflation risk, it is unlikely that Fiscal and Monetary policy will provide a major underpin to the economy and financial markets. The next while requires steady heads and Statesmen to see us through this period of extreme uncertainty.

The global property sector had a strong recovery for the first 9 months of 2024, but reversed all of these gains in the March 2025 quarter following the rise in bond yields and global economic uncertainty. The Oasis Crescent Global Property Fund, £ class, was awarded the prestigious LSEG Lipper award for the best performing fund over a 3-year period. The fund had a return of 6.7% for the year ending March 2025, relative to a benchmark return of -0.7% for an annual outperformance of 7.4%. OCGPEF has a portfolio of high-quality Reits, with positive demand / supply fundamentals in secular growth sectors, with superior balance sheets with excellent management, the fund is well positioned with 13% cash/near cash holding. OCGPEF is well positioned to add value over the long term.

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

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Prices are calculated on a net asset value basis which is the total value of all assets in the Oasis Crescent Global Property Equity 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.

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