

# FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT VARIABLE FUND

▲ 3RD QUARTER - 2024

<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>	Low to Medium	<b>Fund Size</b>	GBP 6.83M
<b>Benchmark</b>	OECD Inflation + 0.7%	<b>Total Expense Ratio</b>	1.41%

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	YTD SEPT 2024	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	6.6	16.1	1.5
OECD Inflation + 0.7%	(0.0)	1.4	2.1	3.1	3.5	2.5	2.0	6.6	11.1	6.2	4.7	52.1	4.3

The Fund was launched following Oasis Crescent Global Variable Balanced Fund's (a sub-fund of Oasis Crescent Global Investment Fund (Ireland) Plc and hereinafter referred to as "OCVBF (Ireland)" merger with the Fund on 11 December 2020.

Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OCVF since inception to 30 September 2024. NPI for the 12 months to September 2024 was 0.20%.

(Source: Oasis Research; Bloomberg; October 2014 – September 2024)  
Note: OECD Benchmark lags by 1 month.

## Annualised Returns

Annualised Returns	% Growth 1 Year	% Growth 3 Year	% Growth 5 Year	% Growth 7 Year	Since Inception
					Annualised
Oasis Crescent Variable Fund	10.9	2.0	2.7	1.1	1.5
OECD Inflation + 0.7%	5.7	7.9	6.2	5.3	4.3

Performance (% returns) in GBP Net-of-Fees Gross of Non Permissible Income of the OCVF since inception to 30 September 2024.

(Source: Oasis Research; Bloomberg; October 2014 – September 2024)

Note: OECD Benchmark lags by 1 month.

## Asset Allocation

Asset Allocation	September 2024
	OCVF %
Equity	54
Income	35
Property	11
<b>Total</b>	<b>100</b>

Asset Allocation of the OCVF (30 September 2024)

(Source: Oasis Research; September 2024)

## Fund Manager Comments

The global economy has slowed marginally but has remained resilient. Inflation is declining to target ranges, despite relatively high services and wage inflation, while goods inflation is below trendline as supply chains are being restored. The interest rate cutting cycle is in full swing, with the Fed cutting 50bps and the EU implementing its second 25bps cut. The looser monetary policy, supported by robust fiscal spend, will support the global economy. Populism, geopolitics, trade wars and high debt levels, together with the downward adjustment in the Chinese economy, remain significant risks to the global economy and financial markets. Gold, the ultimate risk diversifier and store of value continue to reach new all-time highs while the US Dollar has started weakening from its peak levels.

The 3rd Quarter has seen a softening of the Magnificent 7 and continued weakness in Chinese stocks and commodity stocks with a high dependence on Chinese demand. The change from Western companies benefiting through higher profits from "Made in China", to "Made by China" (Chinese Brands) is accelerating. The export of Chinese Brands are capturing significant market shares which are putting pressure on sectors like the European motor industry and the global value focused fast fashion stocks. There has been significant rotation to interest rate sensitive, "old economy" and emerging market stocks which enjoyed a good quarter. Our portfolio remains very attractive relative to the global benchmarks, due to its focus on great companies, with supreme profitability (ROAE & ROIC), strong balance sheets (Debt/EBITDA), superior cash flows (Free Cash Flow) and are attractively priced based on PE, EV/EBITDA and DY. Your portfolio has a high exposure to stocks with 1) secular growth 2) beneficiaries of interest rate cuts and 3) stocks that diversifies risk like gold shares.

Global property stocks have benefited from the fall in bond yields and the interest rate cutting cycle. Large, liquid, market leading REITS, with strong balance sheets have done the best. In Quarter 3, REITS with secular growth like Senior Housing, Apartment and Datacenter REITS have performed strongly. The portfolio is well positioned by having REITS with strong management and superior balance sheets, supported by secular growth.

With robust income markets, supported by declining yields and looser monetary policy and strong fundamentals, our income funds have performed well.

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

**GIPS compliant & verified**

### Contact us :

**Oasis Crescent Wealth (UK) Ltd.**

**Authorised and approved by the Financial Conduct Authority as the Authorised Corporate Director of the Fund.**

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### Disclaimer :

UK Undertakings for Collective Investments in Transferable Securities (UCITS) are generally medium to long term investments. Past performance is not indicative of future returns.

**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 2024 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 1.41%, 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 2024.