

# FUNDFACTS



GLOBAL INVESTMENT FUND (UK) ICVC  
MANAGED BY OASIS GLOBAL MANAGEMENT COMPANY (IRELAND) LTD.

## OGM OASIS CRESCENT VARIABLE FUND

## ▲ QUARTER 3 2021

<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 7.7 million
<b>Benchmark</b>	OECD Inflation + 0.7%	<b>Total Expense Ratio</b>	1.37%

The OGM Oasis Crescent Variable Fund (OGM 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	YTD Sept 2021	Return Since Inception	
									Cum	Ann
OGM Oasis Crescent Variable Fund	3.0	0.3	7.2	0.2	(12.9)	10.7	(5.2)	7.9	9.4	1.3
OECD Inflation + 0.7%	(0.0)	1.4	2.1	3.1	3.5	2.5	2.0	4.7	20.9	2.7

The Fund was launched following Oasis Crescent Global Variable Balanced Fund's ("OCVBF") merger with the Fund on 11 December 2020. Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OGM OCVF since inception to the 30 September 2021.

NPI for the 12 months to September 2021 was 0.01%.

(Source: Oasis Research; Bloomberg: September 2014 – September 2021)

Note: OECD Benchmark lags by 1 month.

### Annualised Returns

Annualised Returns	% Growth 1 Year	% Growth 3 Year	% Growth 5 Year	Since Inception
				Annualised
OGM Oasis Crescent Variable Fund	15.2	1.7	(0.3)	1.3
OECD Inflation + 0.7%	5.1	3.3	3.3	2.7

Performance (% returns) in GBP, Net of Fees, Gross of Non Permissible Income of the OGM OCVF since inception to 30 September 2021

(Source: Oasis Research; Bloomberg: September 2014 – September 2021)

Note: OECD Benchmark lags by 1 month.

### Asset Allocation

Asset Allocation	September 2021
	OGM OCVF %
Equity	56
Income	33
Property	11
<b>Total</b>	<b>100</b>

Asset Allocation of the OGM OCVF (30 September 2021)

(Source: Oasis Research: September 2021)

## Fund Manager Comments

The UK economy has grown by 0.6% on average over the 10 years to 2020, compared with the 1.2% and 2.8% respectively for the developed and global economies. The impact of Brexit and Covid-19 have been significant. In 2020, the UK economy declined by 9.8%, the worst outturn in 300 years and compared to developed and global economies at -4.5% and -3.1%, respectively. This, despite the UK having one of the largest monetary and fiscal stimulus packages. The UK economy is expected to grow in 2021 by 6.8%, as the fastest developed market expansion (IMF). In 2022, the UK is expected to grow 5.0%, with inflation rising from its 2020 low of 0.9% to 1.5% in 2021 and 1.9% in 2025. The 2021 budget was focussed on creating a sustainable fiscal situation and laying the foundation for sustained economic growth.

UK specific factors that could boost growth includes: 1) a post-Brexit resurgence; 2) pro-growth policies e.g. recent spectrum auction, policies that speed up the digital economy and intensive 'green' investment in lowering carbon emissions; 3) a competitive currency. UK specific factors that could constrain growth are: 1) supply chain disruptions, including migrant labour in hospitality and transport sectors; 2) failure to agree beneficial trading terms with Europe in the services sector, especially finance; and 3) large increase in unemployment following the end of the furlough scheme in September. The UK economy has a unique opportunity post Brexit and Covid 19 to raise its long-term growth rate by increasing its productivity through trade and 'green' technology investment.

With Brexit delivered and a global leading vaccine rollout, the FT100 has delivered robust returns over the past year and UK domestic focused companies have a unique opportunity to benefit from a post Brexit UK.

With the COVID-19 vaccination rollouts gaining some momentum and the lower levels of capital investment and development activity curtailing new property supply, we are starting to see an improving environment for existing property owners. OCGPEF is well diversified with exposure to a number of sectors that benefit from the 4th Industrial Revolution and COVID-19 including Logistics, Datacenters, Storage and Medical Research. There are also a number of sectors that benefit from other secular drivers including Ageing (Seniors Housing) and Onshoring (Industrial). OCGPEF is well positioned due to its focus on REITS with positive secular demand drivers, strong management teams and superior balance sheets. The Fund displays very attractive valuation characteristics with an average cash flow yield of 5.1% and dividend yield of 3.3% which offers a lot of value relative to the average bond yield of 1.7%.

Global yields have been on a 40 year structural decline caused by ageing demographics in Advanced Economies and the inclusion of China into the global economy since the 1990s. Following the Global Financial Crisis and the onset of quantitative easing, global yields have fallen well below long term averages. Since the 1950's, the U.S. 10 year yield has averaged 5.7% but fell to 1.5% during 2016 and even lower to just 0.5% in March 2020 during the initial phase of the COVID-19 pandemic. Rising oil prices and the ongoing disruption to global supply chains has led to re-emerging concerns over inflation risks. During September the benchmark US 10-year yield rose 8bp to 1.48%, the highest level since early June, with the yield curve steepening. Although central banks have acknowledged over the past quarter that rising inflation may be more persistent than they had anticipated, global monetary policies are likely to remain historically accommodative through 2022 which should keep short-term interest rates well anchored.

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

**GIPS compliant & verified**

### Contact us :

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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 Global Management Company (Ireland) 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 OGM Oasis Crescent Variable Fund, a "Sub-Fund" of OGM 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 regulated by the Central Bank of Ireland. 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 2021 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, the Monetary Authority of Singapore for distribution in Singapore and the Securities and Commodities Authority of the United Arab Emirates for distribution in the UAE. The Sub-Fund has a Total Expense Ratio (TER) of 1.37%, 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 2021.