

OASIS CRESCENT



GLOBAL INVESTMENT FUND (IRELAND) PLC

2016

ANNUAL REPORT

OCCGIF



Index to the financial statements

Page no.

DIRECTORS' AND OTHER INFORMATION	2
BACKGROUND TO THE COMPANY	3
INVESTMENT MANAGER'S REPORT	4-6
DIRECTORS' REPORT	7-9
STATEMENT OF DIRECTORS' RESPONSIBILITIES	10
DEPOSITARY'S REPORT	11
INDEPENDENT AUDITOR'S REPORT	12
STATEMENT OF FINANCIAL POSITION	13-15
STATEMENT OF COMPREHENSIVE INCOME	16
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES	17-18
STATEMENT OF CASH FLOWS	19-20
NOTES TO THE FINANCIAL STATEMENTS	21-101
SCHEDULE OF ASSETS	102-116
STATEMENT OF CHANGES IN COMPOSITION OF THE PORTFOLIO (unaudited)	117-120



Directors' and other information

DIRECTORS

Adam Ismail Ebrahim	South Africa
Mohamed Shaheen Ebrahim	South Africa
Nazeem Ebrahim	South Africa
Dr. Anver Amod (Appointed, 1 December 2015)	Ireland, Independent
Muhammad Nurulain Abdullah Boda (Appointed, 15 January 2016)	Ireland, Independent
Kevin O' Doherty (Resigned, 15 January 2016)	Ireland, Independent
Helen Keelan (Resigned, 30 November 2015)	Ireland, Independent

REGISTRATION NUMBER: 366921

MANAGER

Oasis Global Management Company
(Ireland) Limited
4th Floor
One Grand Parade
Dublin 6
Ireland

INVESTMENT MANAGER

Oasis Crescent Capital (Pty) Ltd.
96 Upper Roodebloem Road
University Estate
Cape Town, 7925
South Africa

CUSTODIAN

BNP Paribas Securities Services Dublin
Branch
Trinity Point, 10-11 Leinster Street South
Dublin 2
Ireland

SPONSORING STOCKBROKER

Arthur Cox Listing Services Limited
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Ireland

SECRETARY & REGISTERED OFFICE

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

INDEPENDENT AUDITOR

Deloitte
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

SOLICITORS

William Fry Solicitors
2 Grand Canal Square
Dublin 2
Ireland

DISTRIBUTOR AND PROMOTER

Oasis Crescent Management
Company Limited
96 Upper Roodebloem Road
University Estate
Cape Town, 7925
South Africa



BACKGROUND TO THE COMPANY

The following information is derived from and should be read in conjunction with the full text and definitions section of the Prospectus.

Structure

Oasis Crescent Global Investment Fund (Ireland) plc (the "Company") comprises the following Sub-Funds:

- Oasis Crescent Global Equity Fund
- Oasis Crescent Global Property Equity Fund
- Oasis Crescent Global Income Fund
- Oasis Crescent Global Low Equity Balanced Fund
- Oasis Crescent Global Medium Equity Balanced Fund
- Oasis Crescent Global High Equity Balanced Fund (closed on 23rd November 2015)
- Oasis Crescent Variable Balanced Fund

The Class A (US\$) Shares (Dist) of Oasis Crescent Global Equity Fund, Oasis Crescent Global Property Equity Fund, Oasis Crescent Global Income Fund, Oasis Crescent Global Medium Equity Balanced Fund, Class A (GBP) Shares (Dist) Oasis Crescent Variable Balanced Fund and the Class D (US) Shares (Dist) of Oasis Crescent Global Low Equity Balanced Fund are listed on the Irish Stock Exchange. The remaining classes are not listed on any stock exchange. There is segregated liability between Sub-Funds.

The Investment Manager is able to invest in any underlying security on regulated exchanges on behalf of the Company.

Investment Objective

The objectives of Oasis Crescent Global Equity Fund and Oasis Crescent Global Property Equity Fund are to achieve medium to long term growth of capital and income by investing in shares of companies and shares or units in collective investment schemes and real estate investment trusts listed and traded on the international stock exchanges and on markets, as outlined in the Prospectus of the Company and that are Shari'ah compliant according to the guidelines set by the Investment Manager's Shari'ah Advisory Board.

The investment objective of Oasis Crescent Global Income Fund is to provide regular income and capital growth over the medium to long term by investing in income yielding global debt securities with minimal risk. The Sub-Fund may also invest in equity securities. The securities may be listed on the regulated markets as outlined in the Prospectus and will be Shari'ah compliant.

The investment objective of Oasis Crescent Global Low Equity Balanced Fund, Oasis Crescent Global Medium Equity Balanced Fund, Oasis Crescent Global High Equity Balanced Fund and Oasis Crescent Variable Balanced Fund are to achieve medium to long-term growth of capital and income by investing on a global basis in securities that are ethically, morally and Shari'ah compliant according to the guidelines set by the Investment Manager's Shari'ah Advisory Board.

The Company complies with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations").

Other relevant information

Full copies of the Prospectus are available free of charge from the office of Oasis Global Management Company (Ireland) Limited. The Oasis Crescent Global High Equity Balanced Fund was closed and de-registered on 23 November 2015.



INVESTMENT MANAGER'S REPORT

1. GLOBAL ECONOMY

The global economy continues to undergo a number of structural changes, including those taking place in China, where the government is pursuing a host of supply-side reforms. One by-product of this is that China requires far smaller volumes of raw commodities within its aggregate production process, which has dealt a structural blow to prices across almost the entire commodity complex. Emerging market economies that have historically relied on commodity exports for the bulk of their dollar earnings, or to prop up public budgets face even further uncertainty. Adding a layer of complexity to the dynamic economic climate are the various monetary policy divergences across the so-called advanced economies. In the US, monetary policy has already begun to tighten, leading to a stronger dollar which has played its own important role in the suppression of global commodity prices. However, overall global monetary conditions remain loose on the back of further easing in Europe and Japan, and significant capacity for government support in China should provide for a continued orderly transition towards a consumer-led economy. Furthermore, the US Federal Reserve's monetary policy committee is expected to follow a relatively shallow hiking cycle over the medium term, which should offset some global growth pressures in the near term.



Adam Ebrahim : Chief Investment Officer

2. GLOBAL EQUITY

Global equity markets have remained volatile over the past year due to continued growth concerns in developing economies and potential monetary policy normalization in the US. However, global growth uncertainty has likely resulted in the US Fed being more cautious about the speed and timing of interest rate increases while at the same time the European Central Bank (ECB) and Bank of Japan (BoJ) have continued to pump liquidity into the system, resulting in equity markets bouncing back from their lows during the quarter. In our view, the volatility during the earlier part of the year has been a reminder of the abnormal liquidity conditions that are currently present and the potential increase in volatility as monetary conditions eventually normalize. We believe investors have started to become more cognizant of risk, which is evident from the widening of credit spreads - particularly those of high yield bonds. Companies which do not have healthy balance sheets or strong cash flows have started to witness pressure on both cost and availability of funding. These dynamics emphasize the importance of investing in companies with strong competitive advantages, healthy balance sheets and the ability to generate sustainable cash flows and return on equity (ROE) through the economic cycle. In an environment where volatility is expected to remain elevated, we believe stock picking has become even more relevant. The consistent application of our investment philosophy and our ability to pick high quality instruments which are trading significantly below their intrinsic value has come through in our historic performance where our global equity portfolios have delivered much higher risk-adjusted returns than their respective benchmarks. We thus remain confident that our portfolios are well positioned to create real shareholder wealth over the long-term while taking on relatively low risk.

3. GLOBAL PROPERTY

In global property markets the US rental growth and occupancy recovery remains ahead of the other major developed markets. The level of new supply in developed property markets is low and funding continues to be a limitation for speculative development while REIT debt levels are well below their 2008 peaks and average debt maturity has increased. Current REIT DY to 10 year bond yield spreads are well above their long term averages and REITs with a high exposure to the major global cities, positive secular demand drivers, enhancing refurbishments / developments and superior balance sheets are well positioned to outperform as bond yields normalise. Global REIT cash flow yields (FFO yield) and dividend yields remain attractive relative to bond yields and the Oasis Crescent Global Property Equity Fund is well positioned. The average cash flow yield of the fund is 6.2% and the dividend yield is 4.9% which continues to offer value relative to the average bond yield and inflation of 1.9% and 1.1% respectively.

4. GLOBAL INCOME

The Federal Reserve remains on track to normalise its monetary policy stance over the next two years as low commodity prices come into the base and core inflation pressures begin to re-emerge gradually. However, by remaining sensitive to developments in macroeconomic conditions, including a rapid strengthening of the dollar, US policymakers have shown that they will be prudent in their actions, and will likely adapt to any unanticipated slowdown in the economy by tempering the tightening cycle. Long term yields have shifted decidedly off their lows over the prior two years, and are expected to continue on a medium term upward trend as monetary policy normalises. Over time, this is expected to result in a significant outperformance of Oasis income portfolios as investors seek higher quality instruments and liquidity conditions tighten.



5. PERFORMANCE

Oasis Crescent Global Equity Fund*:

*Please note that the performance of Oasis Crescent Global Equity Fund is dated from the inception of the predecessor fund on the 1st of December 2000. At the inception date, a fund domiciled in Guernsey was transferred in its entirety to the Irish domiciled Fund of the same name. The Guernsey domiciled fund was then closed. The performance track record of the Irish domiciled Fund therefore includes that of the predecessor fund in Guernsey.

Return (%) in US Dollars	% growth 1 year	% growth 3 years	% growth 5 years	% growth 7 years	% growth 10 years	Since Inception	
						Cum	Ann
Oasis Crescent Global Equity Fund	(0.9)	6.8	6.2	11.9	4.6	203.4	7.5
Average Shari'ah Global Equity Peer Group*	(4.6)	2.5	1.0	6.8	1.4	9.3	0.6

Returns of Oasis Crescent Global Equity Fund Class A (US\$) shares (Dist) in US Dollars, net-of-fees, gross of non-permissible income
Source: Oasis Research; Morningstar: December 2000 to March 2016

Global Funds vs Benchmarks	Sharpe	Sorfin
	Ratio	Ratio
Oasis Crescent Global Equity Fund	0.34	0.47
Average Shari'ah Global Equity Peer Group*	(0.12)	(0.15)

Source: Oasis Research; Morningstar: December 2000 to March 2016.

Oasis Crescent Global Property Equity Fund:

Return (%) in US Dollars	% growth 1 year	% growth 3 years	% growth 5 years	% growth 7 years	Since Inception	
					Cum	Ann
Oasis Crescent Global Property Equity Fund	2.2	7.5	9.2	18.9	55.6	4.7
OECD Inflation	0.9	1.0	1.5	1.7	18.5	1.8

Note: OECD Benchmark was by 1 month. Returns of Oasis Crescent Global Property Equity Fund Class A (US\$) shares (Dist) in US Dollars, gross-of-fees, gross of non-permissible income. Source: Oasis Research; www.oecd.org: September 2006 to March 2016

Oasis Crescent Global Income Fund:

Returns	% growth 1 year	% growth 3 years	% growth 5 years	Since Inception	
				Cum	Ann
Oasis Crescent Global Income Fund	0.8	1.8	3.2	23.2	3.5

Returns of Oasis Global Income Fund Class A (US\$) shares (Dist) in US Dollars, net-of-fees, gross of non-permissible income
Source: Oasis Research: April 2010 to March 2016

Oasis Crescent Global Medium Equity Balanced Fund:

Return (%) in US Dollars	% growth 1 year	% growth 3 year	Since Inception	
			Cum	Ann
Oasis Crescent Global Medium Equity Balanced Fund	0.3	6.5	31.7	7.0
OECD Inflation	0.9	1.0	5.1	1.2

*Note: OECD Benchmark was by 1 month. Note: Returns of Oasis Crescent Global Medium Equity Balanced Fund Class A (US\$) shares (Dist) in US Dollars, gross-of-fees, gross of non-permissible income. Source: Oasis Research: March 2012 to March 2016

Oasis Crescent Global Low Equity Balanced Fund:

Return (%) in US Dollars	% growth 1 year	% growth 3 year	Since Inception	
			Cum	Ann
Oasis Crescent Global Low Equity Balanced Fund	0.1	5.8	36.4	6.4
OECD Inflation	0.9	1.0	7.6	1.5

Note: OECD Benchmark lags by 1 month.

Note: Returns of Oasis Crescent Global Low Equity Balanced Fund Class D (US\$) shares (Dist) in US Dollars, gross-of-fees, gross of non-permissible income. Source: Oasis Research: April 2011 to March 2016

Oasis Crescent Variable Balanced Fund:

Return (%) in US Dollars	% growth 1 year	Since Inception	
		Cum	Ann
Oasis Crescent Variable Balanced Fund	(0.5)	5.9	3.9
OECD Inflation	0.3	(0.4)	(0.3)

*Note: UK CPI lags by 1 month

*Note: Returns of Oasis Crescent Variable Balanced Fund Class C (GBP) shares (Dist) in GBP, gross-of-fees, gross of non-permissible income
Source: Oasis Research: September 2014 to March 2016

**Oasis Crescent Global High Equity Balanced Fund:**

The sub-fund was closed on 23 November 2016. The operating results of the sub-fund is set out in detail in the Annual Report and Financial Statements.

Disclaimer:

1. Returns are expressed in US Dollars.
2. Past performances are not necessarily an indication of future performances. No guarantees are provided. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them and also at the time of finalising any transaction. The Company will therefore not be held responsible for any inaccuracies in calculations supplied. All the information appearing in this report is provided without a representation or warranty whatsoever whether express or implied. The Company makes no representation or warranties about the correctness or suitability of any products or service that appears nor the soundness of any general advice offered. The Company shall not be responsible and disclaims all liability for any loss, liability, damage (whether direct, indirect, special or consequential) or expense of any nature whatsoever, which may be suffered as a result of or which may be attributable, directly or indirectly, to the use of, or reliance upon any information, links or service provided, or any actions and/or liability for consequential or incidental damages.



DIRECTORS' REPORT

The Directors submit their annual report together with the audited financial statements for the year ended 31 March 2016.

Principal Activities

The principal activity of Oasis Crescent Global Investment Fund (Ireland) plc (the "Company") is that of an investment fund established in compliance with the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations").

Review of Business and Future Developments

The details of the Company's position at year end is disclosed in the statement of financial position on page 12 and the Company's operations are disclosed in the statement of comprehensive income on page 15. The net assets under management in the Company was US\$360m (2015: US\$364m) at the end of the year. The Investment Manager's report on pages 4 to 6 contains a review of the factors which contributed to the performance for the year. The Directors do not anticipate any change in the structure or investment objectives of the Company.

Corporate Governance

The Company is subject to compliance with the requirements of the Irish Companies Act, 2014 (the "Irish Companies Act"), the Central Bank UCITS Regulations, as applicable to the Company.

The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") require the inclusion of a corporate governance statement in the Directors' Report.

Although there is no specific statutory corporate governance code applicable to Irish collective investment schemes whose shares are admitted to trading on the Irish Stock Exchange, the Company is subject to corporate governance practices imposed by:

- (i) The Irish Companies Acts which are available for inspection at the registered office of the Company, and may also be obtained at www.irishstatutebook.ie;
- (ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company;
- (iii) The Central Bank in their Central Bank UCITS Regulations which can be obtained from the Central Bank's website at www.centralbank.ie and are available for inspection at the registered office of the Company; and

(iv) The Irish Stock Exchange ("ISE") through the ISE Code of Listing Requirements and Procedures which can be obtained from the ISE's website at www.ise.ie.

Irish Funds ("IF") has published a corporate governance code ("IF Code") that may be adopted on a voluntary basis by Irish authorized collective investment schemes. It should be noted that the IF Code reflects existing corporate governance practices imposed on Irish authorized collective investment schemes, as noted above.

On 20 November 2012, the Board of Directors have revised the Company's corporate governance code voluntarily in accordance with the revised Corporate Governance Code for Irish Domiciled Collective Investment Schemes and Management Companies as published by IF. A copy of the IF Code is available from the website of IF (www.irishfunds.ie) and from the registered office of the Manager, or the Company's website at www.oasiscrescent.com.

Internal Control and Risk Management Systems in Relation to Financial Reporting

The Board is ultimately responsible for establishing and maintaining adequate internal control and risk management systems in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The Board has procedures in place to ensure that all relevant books of account are properly maintained and are readily available; including production of annual financial statements.

The Board has appointed the Manager to maintain the books and records of the Company.

The Manager is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank. From time to time, the Board examines and evaluates the Manager's financial accounting and reporting routines. The annual financial statements are produced by the Manager and reviewed by the Investment Manager. They are required to be approved by the Board and the annual financial statements are required to be filed with the Central Bank and the Irish Stock Exchange.

The financial statements are prepared by the Manager in compliance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and the Manager uses various internal controls and checklists to ensure that the financial statements include complete and appropriate disclosures required under IFRS and relevant legislation.



DIRECTORS' REPORT

During the financial year, the Board was responsible for the review and approval of the annual financial statements as set out in the Statement of Directors' Responsibilities. The statutory financial statements are required to be audited by independent auditors who report annually to the Board of Directors on their findings. The Board of Directors monitors and evaluates the independent auditor's performance, qualifications and independence.

The Board of Directors evaluates and discusses significant accounting and reporting issues as the need arises.

Dealing with Shareholders

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company and the Irish Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors were required to convene the first annual general meeting of the Company within eighteen months of its incorporation. Subsequently the Company shall hold an annual general meeting each year provided that not more than fifteen months elapse between the date of one annual general meeting and the next.

At least twenty-one clear days' notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting, unless the auditor of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice.

Two shareholders present either in person or by proxy constitutes a quorum at a general meeting. The share capital of the Company is divided into different classes of shares and the Irish Companies Acts and the Articles of Association provide that the quorum for a general meeting convened to consider any alteration to the rights attached to any class of shares, is two or more shareholders present in person or by proxy.

Every holder of participating shares or non-participating shares present, in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present, in person or by proxy, is entitled to one vote in respect of each share held by him, and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him. At any general meeting, a resolution put to the vote of the meeting is decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded by the chairman of the general meeting, or by at least two members or shareholders present, in person or by proxy, having the right to vote at such meeting, or any holder or holders of participating shares present, in person or by proxy, representing at least one tenth of the shares in issue having the right to vote at such meeting. Shareholders may resolve to

sanction an ordinary resolution or special resolution at a shareholders' meeting.

Alternatively, a resolution in writing signed by all of the shareholders and holders of non-participating shares for the time being entitled to attend and vote on such resolution at a general meeting of the Company, will be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held. An ordinary resolution of the Company (or of the shareholders of a particular fund or class of shares) requires a simple majority of the votes cast by the shareholders voting, in person or by proxy, at the meeting at which the resolution is proposed. A special resolution of the Company (or of the shareholders of a particular fund or class of shares) requires a majority of not less than 75% of shareholders present, in person or by proxy, and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

Board Composition and Activities

A Director may, and the Company Secretary on the requisition of a Director will, at any time summon a meeting of the Directors and ad hoc meetings in addition to the four meetings that are convened as required.

In the case of an equality of votes, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

There were no sub-committees of the Board in operation during the year or at the year end.

Significant events during the year

The Prospectus of the Company was amended with the following changes during the financial year under review:

1. Oasis Crescent Global High Equity Balanced Fund was closed and deregistered.
2. Update in Board of Directors listed, due to changes in directors;
3. Annual regulatory and taxation updates.

Risk Management Objectives and Policies

Details of the Company's risk management objectives and policies are included under Note 3 to the Annual Report and Audited Financial Statements.

Results and dividends

The results and dividends for the year are set out in the statement of comprehensive income on page 15.

During the year, the Directors declared distributions of US\$228,887 (2015: US\$183,954) for Oasis Crescent Global Equity Fund, US\$1,403,273 (2015: US\$1,795,938) for Oasis Crescent Global Property Equity Fund, US\$1,049,574 (2015:



DIRECTORS' REPORT

US\$956,310) for Oasis Crescent Global Income Fund, US\$28,646 (2015:US\$23,738) for Oasis Crescent Global Low Equity Balanced Fund and US\$22,246 (2015:US\$13,272) for Oasis Crescent Global Medium Equity Balanced Fund and US\$0 (2015:US\$0) for Oasis Crescent Global High Equity Balanced Fund and US\$30,258 (2015: US\$4,756) for Oasis Crescent Variable Balanced Fund. The distributions were partly paid in cash and partly reinvested in the respective Sub-Funds.

Events Subsequent to the Year End

There have been no significant events affecting the Company since 31 March 2016.

Directors and Secretary

The names of the persons who served as Directors and Secretary of the Company at any time during the year to the date of approval of the financial statements are detailed below:

Directors

- Dr. Anver Amod
- Adam Ismail Ebrahim
- Mohamed Shaheen Ebrahim
- Nazeem Ebrahim
- Yousuf Mahomed
- Muhammad Nurulain Abdullah Boda
(Appointed 15 January 2016)
- Kevin O'Doherty (Resigned 15 January 2016)

Directors' and Secretary's interests

None of the Directors, the Secretary or their families hold or held any interest in the shares of the Company during the year under review, other than as disclosed under note 15 of the financial statements.

Secretary

Matsack Trust Limited.

Related Parties

The Board of Directors is not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Secretary had any interest as defined in the Companies Act, 2014 at any time during the year ended 31 March 2016, except as follows:

Adam Ismail Ebrahim, Mohamed Shaheen Ebrahim, Yousuf Mahomed and Kevin O' Doherty (resigned 15 January 2016) are directors of Oasis Global Management Company (Ireland) Limited (the "Manager"). Fees paid to the Manager during the year are detailed in note 15 of the financial statements.

On behalf of the board:

Mohamed Shaheen Ebrahim
(Director)

Dr. Anver Amod
(Independent Director)

Date: 10 May 2016

Adam Ismail Ebrahim, Mohamed Shaheen Ebrahim, Nazeem Ebrahim, Yousuf Mahomed, Kevin O' Doherty (resigned 15 January 2016), Anver Amod and Muhammad Nurulain Abdullah Boda are also directors of Oasis Global Investment Fund (Ireland) plc, a company managed by the Manager.

Mylie Holdings Trust holds 100% of the issued shares of Mylie Holdings Limited, the ultimate holding company of the Manager.

Transactions with connected parties

The Central Bank UCITS Regulations - 'Dealings by promoter, manager, trustee, investment adviser and group companies' states that any transaction carried out with a UCITS by a promoter, manager, trustee, investment adviser and/or associated or group companies of these ("connected parties") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the unitholders.

The board of directors is satisfied that there are arrangements in place, to ensure that the obligations set out in Central Bank UCITS Regulations are applied to all transactions with connected parties; and the board is satisfied that transactions with connected parties entered into during the period complied with the obligations set out in this paragraph.

Directors' statement on accounting records under the Companies Act 2014

The Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act, 2014, with regard to the keeping of accounting records by employing a Manager who has the appropriate expertise.

The accounting records are maintained at Oasis Global Management Company (Ireland) Limited, One Grand Parade, Dublin 6, Ireland.

Fair Value Directive

It is the opinion of the Directors that the information required by the European Communities (Fair Value Accounting) Regulations 2004 in relation to the use by the Company of financial instruments and the financial risk management objectives and policies of the Company and the exposures of the Company to market risk, liquidity risk and credit risk are outlined in note 3 to these financial statements.

Independent Auditors

Effective 18 September 2015, PricewaterhouseCoopers Chartered Accountants were replaced by Deloitte as



STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors' are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union ("relevant financial reporting framework").

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable to ensure that the financial statements and directors' report comply with the Companies Act 2014 and with the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 and the Listing Rules of the Irish Stock Exchange and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:

Mohamed Shaheen Ebrahim
(Director)

Dr. Anver Amod
(Independent Director)

Date: 10 May 2016



DEPOSITARY'S REPORT TO THE SHAREHOLDERS OF OASIS CRESCENT GLOBAL INVESTMENT FUND (IRELAND) PLC FOR THE YEAR ENDED 31 MARCH 2016

The European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as amended from time to time (the "Regulations") impose certain obligations on the Depositary and require the Depositary to enquire into the conduct of the Company in each annual accounting period and report thereon to Shareholders.

In our opinion, the Company has been managed during the year in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the scheme by the memorandum and articles of association and by the Central Bank of Ireland under the powers granted to the Central Bank of Ireland by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as amended from time to time (the "Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 and the Investment Funds, Companies and Miscellaneous Provisions Act, 2005; and

(ii) Otherwise in accordance with the provisions of the memorandum and articles of associations and the Regulations.

BNP Paribas Securities Services Dublin Branch
Trinity Point,
10-11 Leinster Street South,
Dublin 2
Ireland

Date: 31 May 2016



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS CRESCENT GLOBAL INVESTMENT FUND (IRELAND) PLC (THE "COMPANY")

Independent Auditors' Report to the Shareholders of Oasis Crescent Global Investment Fund (Ireland) Plc

We have audited the financial statements of Oasis Crescent Global Investment Fund (Ireland) Plc (the "company") for the financial year ended 31 March 2016 which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows and the related notes 1 to 24. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and International Financial Reporting Standards (IFRSs) as adopted by the European Union ("relevant financial reporting framework").

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Statement of Director's Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently

materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2016 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014 and the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations we considered necessary for the purpose of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The company's Statement of Financial Position and its Statement of Comprehensive Income are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by the Companies Acts 1963 to 2013

We have nothing to report in respect of the provisions in the Companies Act 2014 which requires us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

Michael Hartwell
for and on behalf of Deloitte
Chartered Accountants and Statutory Audit Firm
Dublin

24 May 2016



Statement of financial position

31 March 2016

ASSETS		Combined Company	Oasis Crescent Global Equity	Oasis Crescent Global Property	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund**	Oasis Crescent Variable Balanced Fund***
CURRENT ASSETS	Notes	Total* US\$	Fund US\$	Equity Fund US\$	US\$	Fund US\$	US\$	Fund** US\$	Fund*** US\$
Financial assets as available-for-sale measured at fair value	10	300,609,944	189,149,079	95,464,126	3,922,708	14,536,279	11,548,269	-	2,189,827
Fixed income securities as available-for-sale measured at fair value	10	45,127,846	6,303,090	-	35,287,886	2,924,777	612,092	-	-
Term deposits	14	1,513,373	215,921	143,947	-	-	-	-	1,153,506
Cash and cash equivalents	14	11,018,133	7,334,779	1,517,583	1,342,357	58,024	298,319	-	467,070
Subscriptions due from unit holders		423,649	214,310	119,368	20,448	11,227	6,217	-	52,078
Accounts receivable - Investment sales	9	608,577	608,577	-	-	-	-	-	-
Other receivables and prepayments		2,440,486	1,295,525	657,852	392,359	57,147	25,403	-	12,199
Total assets		361,742,008	205,121,281	97,902,876	40,965,758	17,587,454	12,490,300	-	3,874,680
LIABILITIES									
CURRENT LIABILITIES									
Accounts payable - Investment purchases	9	96,278	96,278	-	-	-	-	-	-
Distributions payable to unit holders		545,952	130,057	298,762	91,058	5,229	3,895	-	16,950
Accrued expenses		1,048,139	613,174	227,142	84,041	69,100	54,682	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		1,690,369	839,509	525,904	175,099	74,329	58,577	-	16,950
Net assets attributable to holders of redeemable participating shares		360,051,639	204,281,772	97,376,972	40,790,659	17,513,125	12,431,723	-	3,857,730
Represented by:									
Net assets attributable to holders of redeemable participating shares (at trading value)		360,051,639	204,281,772	97,376,972	40,790,659	17,513,125	12,431,723	-	3,857,730

Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

••Note: the Oasis Crescent Global High Equity Balanced fund was closed on 23 November 2015

•••Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes. Notes form an integral part of these financial statements.

Mohamed Shaheen Ebrahim (Director)

Dr. Anver Amod (Independent Director)

Date : 10 May 2016



Statement of comprehensive income

31 March 2016

	Notes	Combined Company Total* US\$	Oasis Crescent Global Equity Fund US\$	Oasis Crescent Global Property Equity Fund US\$	Oasis Crescent Global Income Fund US\$	Oasis Crescent Global Low Equity Balanced Fund US\$	Oasis Crescent Global Medium Equity Balanced Fund US\$	Oasis Crescent Global High Equity Balanced Fund US\$	Oasis Crescent Variable Balanced Fund** US\$
ASSETS									
CURRENT ASSETS									
Financial assets as available-for-sale measured at fair value	10	298,461,695	190,823,055	93,759,531	2,947,987	14,257,544	10,844,073	1,700,398	521,127
Fixed income securities as available-for-sale measured at fair value	10	47,124,240	4,382,358	3,696,932	35,041,489	2,982,656	1,020,805	-	-
Term deposits	14	4,008,957	593,648	148,412	2,969,987	-	-	-	296,910
Cash and cash equivalents	14	15,344,724	7,375,154	4,749,194	2,392,086	447,308	240,368	59,182	81,432
Other receivables and prepayments		1,992,369	954,420	494,607	425,055	68,776	38,675	9,337	1,499
Total assets		366,931,986	204,128,635	102,848,676	43,776,604	17,756,284	12,143,921	1,768,917	900,969
LIABILITIES									
CURRENT LIABILITIES									
Accounts payable - Investment purchases	9	686,822	201,515	479,993	-	-	3,166	2,148	-
Due to brokers		203,779	-	-	203,779	-	-	-	-
Distributions to unit holders		642,121	109,275	439,655	80,886	4,143	3,406	-	4,756
Accrued expenses		1,038,191	585,499	271,830	64,263	66,081	47,620	2,898	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		2,570,913	896,289	1,191,478	348,928	70,224	54,192	5,046	4,756
Net assets attributable to holders of redeemable participating shares		364,361,073	203,232,346	101,657,198	43,427,676	17,686,060	12,089,729	1,763,871	896,213
Represented by:									
Net assets attributable to holders of redeemable participating shares (at trading value)		364,361,073	203,232,346	101,657,198	43,427,676	17,686,060	12,089,729	1,763,871	896,213

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

Oasis Crescent Variable Balanced Fund launched on 13th of September 2014

Mohamed Shaheen Ebrahim (Director)

Dr. Anver Amod (Independent Director)

Date : 12 May 2016



Statement of financial position

31 March 2016

	Note	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund**	Oasis Crescent Variable Balanced Fund***
		US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Income									
Investment income	6	1,643,608	131,801	65,734	1,294,207	115,689	46,770	1,008	5,430
Dividend income	7	10,003,279	5,293,167	4,273,767	44,259	429,806	334,148	30,427	37,760
Other income		9,089	-	-	-	2,237	6,851	-	-
Net investment income		11,655,975	5,424,968	4,339,502	1,338,466	547,732	387,770	31,435	43,190
Expenses									
Management fees	15	(4,872,324)	(3,067,941)	(1,230,304)	(131,709)	(250,764)	(173,669)	(17,937)	-
Performance fees	15	(2,953,948)	(1,758,593)	(859,601)	-	(202,057)	(133,698)	-	-
Directors' fees	15	(107,860)	(60,617)	(31,286)	(6,317)	(4,820)	(4,820)	-	-
Custodian and Trustee fees	17	(241,227)	(126,375)	(48,141)	(20,383)	(17,301)	(16,018)	(258)	(12,750)
Transaction costs		(88,598)	(37,448)	(21,086)	(9,454)	(6,952)	(9,531)	(1,417)	(2,709)
Statutory audit fee	18	(30,045)	(16,583)	(8,755)	(2,467)	(1,120)	(1,120)	-	-
Other operating expenses		(255,017)	(106,674)	(30,796)	(55,613)	(35,228)	(26,705)	-	-
Total operating expenses		(8,549,020)	(5,174,232)	(2,229,969)	(225,943)	(518,242)	(365,562)	(19,612)	(15,460)
Net income from operations before tax		3,106,955	250,736	2,109,532	1,112,522	29,489	22,208	11,823	27,730
Withholding tax on dividends and other investment income	8	(1,190,556)	(671,885)	(481,384)	827	(18,768)	(17,174)	(989)	(1,184)
Profit allocated for distribution		1,916,399	(421,148)	1,628,148	1,113,350	10,721	5,034	10,834	26,546
Distribution to unitholders	13	(2,305,798)	(228,887)	(1,403,273)	(1,049,574)	(28,646)	(22,246)	-	(30,258)
Income equalisation****		216,814	225,056	16,086	(156,479)	10,643	(1,297)	116,671	6,133
Net realised gains/(losses) on financial assets		7,094,430	5,158,007	1,901,931	(256,066)	210,943	142,099	(41,078)	380
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		6,921,845	4,733,028	2,142,892	(348,769)	203,661	123,590	86,427	2,801

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

***Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

****The prior period income equalisation was included in the distribution to unitholders figure.

The accompanying notes form an integral part of these financial statements.

All results are from continuing operations.



Statement of comprehensive income

31 March 2016

	Note	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund**
		US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Income									
Investment income	6	1,459,612	104,256	64,963	1,141,741	214,622	98,552	7,837	291
Dividend income	7	10,210,568	5,130,370	4,703,841	101,421	252,659	173,439	13,405	4,433
Other income		24,021	12,169	6,519	-	1,943	3,390	-	-
Net investment income		11,694,201	5,246,795	4,775,323	1,243,162	469,224	275,381	21,242	4,724
Expenses									
Management fees	15	(4,969,044)	(3,199,323)	(1,242,381)	(119,585)	(237,970)	(143,451)	(26,334)	-
Directors' fees	15	(107,565)	(60,451)	(31,200)	(6,300)	(4,807)	(4,807)	-	-
Custodian fees	17	(232,675)	(124,662)	(48,844)	(19,763)	(17,093)	(15,484)	(6,829)	-
Transaction costs		(57,108)	(28,130)	(11,410)	(6,821)	(2,504)	(5,269)	(2,974)	-
Statutory audit fee	18	(29,963)	(16,538)	(8,731)	(2,460)	(1,117)	(1,117)	-	-
Performance fees	15	(2,820,453)	(1,261,679)	(1,130,677)	-	(274,652)	(153,445)	-	-
Other operating expenses		(291,096)	(122,869)	(55,971)	(54,683)	(33,118)	(24,455)	-	-
Total operating expenses		(8,507,904)	(4,813,652)	(2,529,214)	(209,612)	(571,261)	(348,028)	(36,137)	-
Net income from operations before tax		3,186,297	433,143	2,246,109	1,033,550	(102,037)	(72,647)	(14,895)	4,724
Withholding tax on dividends and other investment income	8	(1,034,988)	(613,027)	(392,162)	807	(17,698)	(12,335)	(504)	(69)
Profit allocated for distribution		2,151,309	(179,884)	1,853,947	1,034,357	(119,735)	(84,982)	(15,399)	4,655
Distributions payable to unitholders	13	(2,094,363)	227,745	(1,690,606)	(858,387)	(25,739)	(25,089)	(59,757)	(4,180)
Net realised gains/(losses) on financial assets		12,767,700	9,676,922	1,215,698	800,834	1,000,743	72,491	1,123	(111)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		12,824,646	9,724,783	1,379,039	976,804	855,269	(37,580)	(74,033)	364

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

All results are from continuing operations.

The accompanying notes form an integral part of these financial statements.



Statement of changes in net assets attributable to holders of redeemable participating shares

31 March 2016

Note	Combined Company Total* US\$	Oasis Crescent Global Equity Fund US\$	Oasis Crescent Global Property Equity Fund US\$	Oasis Crescent Global Income Fund US\$	Oasis Crescent Global Low Equity Balanced Fund US\$	Oasis Crescent Global Medium Equity Balanced Fund US\$	Oasis Crescent Global High Equity Balanced Fund** US\$	Oasis Crescent Variable Balanced Fund*** US\$
Net assets attributable to holders of redeemable participating shares at 1 April	364,361,073	203,232,346	101,657,198	43,427,676	17,686,060	12,089,729	1,763,871	896,213
Issue of redeemable participating shares during the period	49,846,007	31,984,585	8,866,315	5,580,157	1,246,184	1,128,104	109,612	3,120,729
Redemption of redeemable participating shares during the period	(48,792,355)	(28,553,689)	(11,553,569)	(7,413,997)	(947,318)	(485,961)	(1,920,586)	(163,012)
Increase in net assets attributable to holders of redeemable participating shares from operations	6,921,845	4,733,028	2,142,892	(348,769)	203,661	123,590	86,427	2,801
Items recognised directly in statement of changes in net assets attributable to holders of redeemable participating shares:								
Unrealised (losses)/gains on financial assets	(12,256,735)	(7,114,498)	(3,735,864)	(454,408)	(675,462)	(423,739)	(39,324)	29,195
Foreign currency translation	(28,196)	-	-	-	-	-	-	(28,196)
Net assets attributable to holders of redeemable participating shares at 31 March	360,051,639	204,281,772	97,376,972	40,790,659	17,513,125	12,431,723	-	3,857,730

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

***Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

The accompanying notes form an integral part of these financial statements.



Statement of changes in net assets attributable to holders of redeemable participating shares

31 March 2016

Note	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund**
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Net assets attributable to holders of redeemable participating shares at 1 April	353,097,747	209,253,095	95,600,800	32,096,339	15,944,864	8,881,334	837,092	-
Issue of redeemable participating shares during the period	51,441,274	24,984,888	9,341,785	15,623,228	2,357,822	3,907,290	987,390	852,668
Redemption of redeemable participating shares during the period	(55,718,611)	(38,301,127)	(11,710,040)	(4,041,021)	(958,803)	(817,415)	(18,586)	-
Increase in net assets attributable to holders of redeemable participating shares from operations	12,824,646	9,724,783	1,379,039	976,804	855,269	(37,580)	(74,033)	364
Items recognised directly in statement of changes in net assets attributable to holders of redeemable participating shares:								
Unrealised (losses)/gains on financial assets	2,716,017	(2,429,293)	7,045,614	(1,227,674)	(513,092)	156,100	32,008	43,181
Net assets attributable to holders of redeemable participating shares at 31 March	364,361,073	203,232,346	101,657,198	43,427,676	17,686,060	12,089,729	1,763,871	896,213

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

The accompanying notes form an integral part of these financial statements.

Oasis Crescent Variable Balanced Fund launched on 13th of September 2014.



Statement of cash flows

31 March 2016

Note	Combined Company Total ^A	Oasis Crescent Global Equity Fund	Oasis Crescent		Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent	
			Global Property Equity Fund	Oasis Crescent Global Income Fund			Global High Equity Balanced Fund ^{**}	Oasis Crescent Variable Balanced Fund ^{***}
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash flows from operating activities								
Dividends received	8,479,767	4,398,182	3,693,142	45,086	408,548	314,549	31,574	28,740
Investment income received	1,762,848	146,681	96,269	1,344,406	131,464	57,591	1,008	2,461
Other income	9,089	-	-	-	2,237	6,851	-	-
Operating expenses paid	(8,773,312)	(5,279,441)	(2,369,196)	(223,669)	(516,879)	(353,624)	(15,308)	(15,194)
Net cash inflow/(outflow) from operating activities	1,478,392	(734,578)	1,420,215	1,165,823	25,370	25,367	17,274	16,007
Cash flows from investing activities								
Purchases of available-for-sale securities	(46,796,723)	(20,834,878)	(17,428,916)	(5,253,222)	(1,807,818)	(1,780,500)	(146,727)	(1,734,341)
Proceeds from sale of available-for-sale securities	40,833,337	18,842,059	15,103,689	5,057,931	1,122,215	1,189,548	1,762,090	1,583
Net cash inflow/(outflow) from investing activities	(5,963,386)	(1,992,819)	(2,325,227)	(195,291)	(685,603)	(590,952)	1,615,363	(1,732,758)
Cash flows from financing activities								
Proceeds from issuance of redeemable participating shares	47,764,163	31,835,581	7,466,325	4,563,217	1,229,867	1,111,725	230,737	3,059,363
Payments on redemption of redeemable participating shares	(49,233,038)	(28,598,022)	(11,738,213)	(7,598,091)	(958,238)	(496,682)	(1,925,041)	(164,530)
Distribution to unitholders	(86,275)	(4,022)	(62,813)	(15,295)	(908)	(2,170)	-	(1,125)
Net cash inflow/(outflow) from financing activities	(1,555,148)	3,233,537	(4,334,701)	(3,050,169)	270,721	612,873	(1,694,304)	2,893,708
Net increase/(decrease) in cash and cash equivalents	(6,040,142)	506,140	(5,239,713)	(2,079,637)	(389,512)	47,288	(61,667)	1,176,957
Foreign exchange movement on cash and cash equivalents	1,873,981	(330,595)	2,152,049	(54,482)	227	10,663	2,485	93,632
Cash and cash equivalents at beginning of the year	16,726,023	7,375,155	4,749,194	3,476,476	447,308	240,368	59,182	378,343
Foreign exchange translation	(28,356)	-	-	-	-	-	-	(28,356)
Cash and cash equivalents at the end of the year	14 12,531,506	7,550,700	1,661,530	1,342,357	58,023	298,319	-	1,620,576
Supplementary disclosures:								
Non cash distributions to unitholders	2,315,692	204,084	1,481,352	1,024,107	26,652	19,587	-	16,938

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

***Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

The accompanying notes form an integral part of these financial statements.



Statement of cash flows

31 March 2016

Note	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund**
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash flows from operating activities								
Dividends received	9,209,075	4,477,377	4,372,387	117,527	237,255	164,305	10,790	2,085
Investment income received	1,166,837	58,451	39,241	941,686	199,570	88,855	7,837	198
Other income	24,021	12,169	6,519	-	1,943	3,390	-	-
Operating expenses paid	(9,811,129)	(5,545,056)	(2,660,481)	(620,036)	(570,010)	(373,581)	(41,955)	(10)
Finance costs								
Net cash inflow/(outflow) from operating activities	588,803	(997,060)	1,757,665	439,177	(131,242)	(117,030)	(23,329)	2,272
Cash flows from investing activities								
Purchases of available-for-sale securities	(106,410,638)	(25,585,652)	(25,068,777)	(26,490,226)	(5,991,175)	(4,902,668)	(1,502,184)	(477,936)
Proceeds from sale of available-for-sale securities	76,097,854	30,613,880	26,856,850	12,538,386	4,145,772	1,855,543	87,534	(111)
Purchases of long term deposits	(2,627,657)	(593,648)	(148,412)	(1,885,597)				
Net cash inflow/(outflow) from investing activities	(32,940,441)	4,434,580	1,639,661	(15,837,437)	(1,845,403)	(3,047,125)	(1,414,650)	(478,047)
Cash flows from financing activities								
Proceeds from issuance of redeemable participating shares	74,463,525	24,988,714	9,342,413	15,635,208	2,357,822	3,907,290	987,390	852,668
Payments on redemption of redeemable participating shares	(55,852,059)	(38,301,264)	(11,710,040)	(4,045,951)	(958,803)	(817,415)	(18,586)	-
Distribution to unitholders	(1,828,861)	281,864	(1,515,131)	(833,858)	(22,489)	(21,716)	(59,757)	576
Net cash inflow/(outflow) from financing activities	16,782,605	(13,030,686)	(3,882,758)	10,755,399	1,376,530	3,068,159	909,047	853,244
Net increase/(decrease) in cash and cash equivalents	(15,569,033)	(9,593,166)	(485,431)	(4,642,861)	(600,115)	(95,996)	(528,932)	377,469
Cash and cash equivalents at beginning of the year	32,294,183	16,968,320	5,234,625	8,119,337	1,047,423	336,364	588,114	-
Foreign exchange conversion	874	-	-	-	-	-	-	874
Cash and cash equivalents at the end of the year	16,726,023	7,375,154	4,749,194	3,476,476	447,308	240,368	59,182	378,343
Supplementary disclosures:								
Non cash distributions to unitholders	(1,777,230)	(143,815)	(1,282,740)	(687,350)	(566)	(1,851)	(2,558)	-

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Variable Balanced Fund is a Sterling fund and is converted into US Dollars for reporting purposes.

Oasis Crescent Variable Balanced Fund launched on 13th of September 2014.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

1. Incorporation and principal activities

Oasis Crescent Global Investment Fund (Ireland) plc (the "Company") is an open-ended investment company with variable capital incorporated as a limited liability company under the Companies Act 2014. The Company was incorporated on 5 February 2003 and commenced trading operations on 7 April 2003. The Company is regulated by the Central Bank of Ireland and is authorised in Ireland as an Undertaking for Collective Investment in Transferable Securities ("UCITS") pursuant to the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be amended or replaced (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1))(Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations").

The Company has currently established 7 Sub-Funds, namely Oasis Crescent Global Equity Fund, Oasis Crescent Global Property Equity Fund, Oasis Crescent Global Income Fund, Oasis Crescent Global Low Equity Balanced Fund, Oasis Crescent Global Medium Equity Balanced Fund, Oasis Crescent Global High Equity Balanced Fund (closed on 23 November 2015) and Oasis Crescent Variable Balanced Fund. All Class A (US\$) Shares (Dist) of Oasis Crescent Global Equity Fund, Oasis Crescent Global Property Equity Fund, Oasis Crescent Global Income Fund, Oasis Crescent Global Medium Equity Balanced Fund and the Class D (US\$) Shares (Dist) of Oasis Crescent Global Low Equity Balanced Fund and Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Dist) are listed on the Irish Stock Exchange. The remaining classes are not listed on any stock exchange. There is segregated liability between Sub-Funds.

The objectives of Oasis Crescent Global Equity Fund and Oasis Crescent Global Property Equity Fund are to achieve medium to long term growth of capital and income by investing in shares of companies and shares or units in collective investment schemes and real estate investment trusts listed and traded on the international stock exchanges and on markets, as outlined in the Prospectus of the Company and that are Shari'ah compliant according to the guidelines set by the Investment Manager's Shari'ah Advisory Board.

The objective of Oasis Crescent Global Income Fund is to provide regular income and capital growth over the medium to long term by investing in income yielding global debt securities with minimal risk. The Sub-Fund may also invest in equity securities. The securities are listed on the regulated markets as outlined in the Prospectus and will be Shari'ah compliant.

The objective of Oasis Crescent Global Low Equity Balanced Fund, Oasis Crescent Global Medium Equity

Balanced Fund, Oasis Crescent Global High Equity Balanced Fund and Oasis Crescent Variable Balanced Fund are to achieve medium to long-term growth of capital and income by investing on a global basis in securities that are ethically, morally and Shari'ah compliant according to the guidelines set by the Investment Manager's Shari'ah Advisory Board.

The Company has no employees. The Company's investment activities are managed by Oasis Crescent Capital (Pty) Ltd (the "Investment Manager"). The daily management is delegated to Oasis Global Management Company (Ireland) Limited (the "Manager"). The registered office of the Company is 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

2. Basis of preparation

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (EU).

The financial statements are prepared on a fair value basis for financial assets as available-for-sale. Other financial assets and financial liabilities are stated at amortised cost or redemption amount (redeemable participating shares).

The preparation of financial statements in conformity with IFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions or estimates are significant to the financial statements are disclosed in Note 5.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The accounting policies set out below have been applied consistently and are consistent with those used in the previous period.

2.1 Changes in accounting policies during the year

There were no changes in the accounting policies of the Company during the period.

(a) New standards, amendments and interpretations effective after annual periods beginning 1 April 2015 not yet adopted



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

2. Basis of preparation (continued)

2.1 Changes in accounting policies during the year (continued)

The company has adopted the following new standards, interpretation or amendments to published standards and amendments, which become effective during the year.

(a) Standards and amendments to existing standards effective 1 April 2015:

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 April 2015 that would be expected to have a material impact on the Fund

(b) New standards, amendments and interpretations effective after 1 April 2016 and have not been early adopted:

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 April 2016, and have not been applied in preparing these financial statements. Apart from IFRS 9 none of these are expected to have a material effect on the financial statements of the Fund. The Directors do not expect that IFRS 9 will result in a change in the recognition of measurement of financial instruments, but may result in a change in the treatment of fair value gains and losses.

2.2 Significant accounting policies

(a) Foreign currency translation

(i) Functional and presentation currency

The financial statements are presented in United States Dollar which is the functional and presentation currency of the Company. The United States Dollar is the currency in which the Sub-Funds' daily net asset values are calculated and in which the respective shares are listed on the Irish Stock Exchange. The financial statements are rounded to the nearest United States Dollar. The functional currency of the Oasis Crescent Variable Balanced Fund is the Pound Sterling ("GBP").

(ii) Foreign currency translation

Proceeds from subscriptions and amounts paid on redemption of redeemable shares are translated at actual rates. Translation differences on non-monetary items, such as equities classified as available-for-sale financial assets,

are included in the fair value reserve in equity. The operating results and financial position of the Oasis Crescent Variable Balanced Fund are translated to the functional currency of the Company using the average exchange rate for the period under review and spot exchange rate as at 31 March 2016 respectively.

Transactions, which occurred during the period in foreign currency, are translated into the functional currency at the foreign exchange rate prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to US Dollars at the foreign exchange rates ruling at that date. Non monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to the functional currency at the foreign exchange rates ruling at the dates that the values were determined. Foreign exchange differences arising on translation and realised gains and losses on disposals are recognised in the statement of comprehensive income. Foreign exchange gains and losses on financial assets and financial liabilities at available-for-sale are recognised together with other changes in the fair value.

(b) Financial Instruments

Classification

The Company has adopted the following classifications for financial assets and financial liabilities:

The Company classifies its investments as available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at every reporting date.

Available-for-sale investments are those intended to be held for an indefinite period of time and that may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Financial assets classified as loans and receivables comprise subscriptions due from unitholders, amounts due from brokers and other receivables and prepayments.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

2. Basis of preparation (continued)

2.2 Significant accounting policies (continued)

Financial liabilities classified as amortised cost comprise redemptions due to unitholders, distributions to unitholders, amounts due to brokers, accrued expenses and financial liabilities on redeemable participating shares.

Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded securities) are based on quoted market prices at the close of trading on the reporting date. The Company adopted IFRS 13, 'Fair value measurement', from 1 April 2013; it changed its fair valuation input to utilise the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Recognition

Purchases and sales of investments are recognised on trade date, the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Measurement

Available-for-sale financial assets are subsequently carried at fair value. Gains and losses arising from changes in the fair value are recognised directly in equity until the available-for-sale financial asset is derecognised. At this time, the cumulative gain or loss previously recognised is transferred to the statement of comprehensive income.

Profit on available-for-sale debt instruments is calculated using the effective interest method and is recognised in the statement of comprehensive income.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers

the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all the risks and rewards of Ownership and does not retain control of the financial asset. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Company are recognised as a separate asset or liability in the statement of financial position. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised), and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

The Company enters into transactions whereby it transfers assets recognised on the statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognised.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired. The Company uses the average cost method to determine realised gain or loss on derecognition.

Impairment

The Company assesses whether there is objective evidence that a financial asset or a group of financial assets is impaired as part of the daily valuation process. In the specific case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. 'Significant' and 'prolonged' are interpreted on a case-by-case basis for specific equity securities; generally 20% and Year are used as indicators of impairment.

If any objective evidence exists of impairment for available-for-sale fixed income and equity investments, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised - is removed from equity and recognised in the statement of comprehensive income. Impairment losses recognised on equity instruments can never



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

2. Basis of preparation (continued)

2.2 Significant accounting policies (continued)

be reversed. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the statement of comprehensive income, the impairment loss is reversed through the statement of comprehensive income.

Impairment losses are recognised in the statement of comprehensive income and the carrying amount of the financial asset or group of financial assets reduced by establishing an allowance for impairment losses. If in a subsequent period the amount of the impairment loss on any non equity instrument reduces and the reduction can be ascribed to an event after the impairment was recognised, the previously recognised loss is reversed by adjusting the allowance. Once an impairment loss has been recognised on a financial asset or group of financial assets, interest income is recognised on the carrying amount using the rate of interest at which estimated future cash flows were discounted in measuring impairment.

Impairment losses on assets carried at amortised cost are measured as the difference between the carrying amount of the financial asset and the present value of future cash flows discounted at the asset's original effective interest rate.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and traded securities) is based on quoted market prices at the statement of financial position date. The quoted market price used for financial assets held by the Company is the last traded price. Refer to note 19 for the valuation provision in terms of the Company's Prospectus when calculating the trading net asset value for the Sub-Funds.

The fair value of financial instruments that are not traded in an active market are determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each statement of financial position date.

Valuation techniques used include the use of comparable recent arm's length transactions, residual value and other valuation techniques commonly used by market participants.

(c) Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are

not quoted in an active market. They arise when the Company sells securities or services directly to a counter party with no intention of trading the receivable. Receivables are recognised initially at fair value. Transaction costs that are directly attributable to their acquisition origination are expensed as incurred in the statement of comprehensive income. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(d) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

(f) Due from/to brokers

Amounts due from/to brokers represent payables for securities purchased and receivables for securities sold that have been contracted for, but not yet settled or delivered by the end of the period.

(g) Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. Distributions paid to the redeemable participating shareholders can be reinvested in the Sub-Funds at the option of the redeemable participating shareholders. The redeemable participating shareholders will be entitled to a proportionate share of the respective Sub-Fund's net asset value in accordance with their reinvested amount. The share is carried at the redemption amount that is payable at the statement of financial position date if the shareholders exercised the right to reinvest in the Company.

(h) Share capital

Ordinary shares are not redeemable, do not participate in the net income or dividends of the



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

2. Basis of preparation (continued)

2.2 Significant accounting policies (continued)

Company and are classified as equity, as per the Company's articles of association.

(i) Payable

Payables are recognised initially at fair value and subsequently stated at amortised cost. The difference between the proceeds and the amount payable is recognised over the period of the payable using the effective interest method.

(j) Dividend income

Dividend income is recognised when the right to receive income is established. "Usually this is the ex-dividend date for equity securities. Dividend income is recognised in the "dividend income" line in the statement of comprehensive income.

(k) Investment income

Investment income is recognised, in the statement of comprehensive income, using the effective interest rate method.

(l) Distributions payable to holders of redeemable participating shares

Proposed distributions to holders of shares are classified as distributions to unitholders in the statement of changes in net assets attributable to holders of redeemable participating shares.

(m) Expenses

Expenses are recognised in the statement of comprehensive income on an accruals basis. Included in other operating expenses are marketing expenses relating to listing, and rating fees from data service providers.

(n) Income Equalisation

The Company operates a policy of income equalisation. The Issue Price of a Share contains two elements: capital and income. This means investors buying a Share buy a percentage of income, including accrued and undistributed income from the last dividend date, which on purchase will be notionally credited to an equalisation account (the equalisation payment). When the first dividend is declared in respect of any Share on which an equalisation payment has been made on purchase, such dividend will include a payment of capital from the relevant equalisation account.

(o) Transfers between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

(p) Non permissible income

Shari'ah principles dictate that the Company may not invest in companies which conduct their core business in Shari'ah prohibited activities. These activities may include conducting business in, amongst others, companies whose major source of income is generated by interest. Income accrued to the Company from sources as discussed above is termed "non permissible income". Any income received of this nature is immediately recorded as payable to a charity chosen by the directors in terms of the Company's Prospectus.

2.3 Basis of consolidation

The Company eliminates crossholdings between sub-funds on consolidation. Income that arises from crossholdings is eliminated on consolidation.

3. Financial risk management

3.1 Risk management framework

The Sub-Funds maintain positions in a variety of non-derivative financial instruments in accordance 'With their investment strategies (outlined in the Investment Objective on page 3).

The Company's investment manager has been given a discretionary authority to manage the assets in line with the Company's investment objectives. Compliance with the target asset allocations and the composition of the portfolio is monitored by the board of directors.

The Company does not trade in derivative instruments, as a result, the UCITS requirement to disclose the calculation methodology for global exposure is not applicable.

The Company is exposed to market risk, credit risk and liquidity risk arising from the financial instruments it holds.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

3.2 Market risk

At 31 March 2016, the Company's market risk is affected by three main components: changes in actual market prices, profit rate and foreign currency movements. Profit rate and foreign currency movements are covered in notes 3.2.1 and 3.2.2 respectively.

The Company's strategy on the management of investment risk is driven by the Company's investment objective. The investment objective of the Company is to achieve medium to long term growth of capital and income.

The Investment Manager selects securities according to a combination of fundamental analysis and technical criteria. The Investment Manager uses a variety of tools to analyse stocks including prospective growth rates, profitability, competitive positioning and cash flow.

The Company's market risk is managed on a daily basis by the Investment Manager in accordance with policies and procedures in place. The Company's overall positions are monitored by the board of directors.

Market price risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss the Company might suffer through holding market positions in the face of price movements. The Investment Manager considers the asset allocation of the portfolio in order to minimize the risk associated with particular countries or industry sectors whilst continuing to follow the Company's investment objectives and the concentration guidelines of the Prospectus and UCITS Regulations. The Investment Manager does not use derivative instruments to hedge the investment portfolio against market risk, as in its opinion the cost of such a process would result in an unacceptable reduction in the potential for capital growth.

The Company's equity and debt securities are susceptible to market price risk arising from uncertainties about future prices of the instruments.

The Company's market price risk is managed through diversification of the investment portfolio.

At 31 March 2016, the fair values of equities exposed to price risk were as follows:

	31 March 2016	31 March 2015
	US\$	US\$
Equity and Sukuk securities held as available for sale		
Oasis Crescent Global Equity Fund	195,452,169	195,205,413
Oasis Crescent Global Property Equity Fund	95,464,126	97,456,463
Oasis Crescent Global Income Fund	39,210,593	37,989,476
Oasis Crescent Global Low Equity Balanced Fund	17,461,056	17,240,200
Oasis Crescent Global Medium Equity Balanced Fund	12,160,361	11,864,878
Oasis Crescent Global High Equity Balanced Fund	-	1,700,398
Oasis Crescent Variable Balanced Fund	2,189,827	521,127
	361,938,133	361,977,955

Price risk sensitivity analysis

If the global markets in which the equities are invested increase/decrease by 5%, with all other variables being constant, this would have affected the net asset values attributable to holders of redeemable participating shares as follows:



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

	31 March	31 March
	2016	2015
	US\$	US\$
Increase		
Oasis Crescent Global Equity Fund	9,772,608	9,760,271
Oasis Crescent Global Property Equity Fund	4,773,206	4,872,823
Oasis Crescent Global Income Fund	1,960,530	1,899,474
Oasis Crescent Global Low Equity Balanced Fund	873,053	862,010
Oasis Crescent Global Medium Equity Balanced Fund	608,018	593,244
Oasis Crescent Global High Equity Balanced Fund	-	85,020
Oasis Crescent Variable Balanced Fund	109,491	26,056
	<u>18,096,906</u>	<u>18,098,898</u>
Decrease		
Oasis Crescent Global Equity Fund	(9,772,608)	(9,760,271)
Oasis Crescent Global Property Equity Fund	(4,773,206)	(4,872,823)
Oasis Crescent Global Income Fund	(1,960,530)	(1,899,474)
Oasis Crescent Global Low Equity Balanced	(873,053)	(862,010)
Oasis Crescent Global Medium Equity	(608,018)	(593,244)
Oasis Crescent Global High Equity Balanced Fund	-	(85,020)
Oasis Crescent Variable Balanced Fund	(109,491)	(26,056)
	<u>(18,096,906)</u>	<u>(18,098,898)</u>

The market price information provided in the table above represents a hypothetical outcome and is not intended to be predictive. Market conditions could vary significantly from that suggested.

In accordance with the Company's policy, the Investment Manager monitors the Company's overall market price risk on a continuous basis and the Board of Directors review it on a quarterly basis.

3.2.1 Profit rate risk

The Company is affected by fluctuations in the prevailing levels of market profit rates. Any excess cash and cash equivalents are invested at short-term market profit rates either directly or via Oasis Global Income Fund, a Sub-Fund of Oasis Global Investment Fund (Ireland) plc.

The Company's profit-bearing financial assets and financial liabilities expose it to risks associated with the fluctuations in the prevailing levels of market profit rates on its financial position and cash flows.

The table below summarises the Company's exposure to profit rate risks. It includes the Company's assets and trading liabilities at fair value, categorised by contractual settlement or maturity dates.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

At 31 March 2016	0-12 months	1 - 10 years	Non-profit bearing	Total
	US\$	US\$	US\$	US\$
Oasis Crescent Global Equity Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	189,149,079	189,149,079
Fixed income securities as available-for-sale measured at fair value	-	6,303,090	-	6,303,090
Term deposits	215,921	-	-	215,921
Cash and cash equivalents	7,334,779	-	-	7,334,779
Subscriptions due from unit holders	-	-	214,310	214,310
Accounts receivable - Investment sales	-	-	608,577	608,577
Other receivables	-	-	1,295,525	1,295,525
Total assets	7,550,700	6,303,090	191,267,491	205,121,282
Liabilities				
Distributions to unit holders	-	-	130,057	130,057
Accounts payable - Investment purchases	-	-	96,278	96,278
Accrued expenses	-	-	613,174	613,174
Total liabilities	-	-	839,509	839,509
Total profit sensitivity gap	7,550,700	6,303,090		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2016 (continued)	0-12 months	1 - 10 years	Non-profit bearing	Total
	US\$	US\$	US\$	US\$
Oasis Crescent Global Property Equity Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	95,464,126	95,464,126
Term deposits	143,947	-	-	143,947
Cash and cash equivalents	1,517,583	-	-	1,517,583
Subscriptions due from unit holders	-	-	119,368	119,368
Other receivables	-	-	657,852	657,852
Total assets	1,661,530	-	96,241,346	97,902,877
Liabilities				
Distributions to unit holders	-	-	298,762	298,762
Accrued expenses	-	-	227,142	227,142
Total liabilities	-	-	525,904	525,904
Total profit sensitivity gap	1,661,530	-		
Oasis Crescent Global Income Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	3,922,707	3,922,707
Fixed income securities as available-for-sale measured at fair value	-	35,287,886	-	35,287,886
Cash and cash equivalents	1,342,357	-	-	1,342,357
Subscriptions due from unit holders	-	-	20,448	20,448
Other receivables and prepayments	-	-	392,359	392,359
Total assets	1,342,357	35,287,886	4,335,515	40,965,758
Liabilities				
Distributions to unitholders	-	-	91,058	91,058
Accrued expenses	-	-	84,041	84,041
Total liabilities	-	-	175,099	175,099
Total profit sensitivity gap	1,342,357	35,287,886		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2016 (continued)	0-12 months	1 - 10 years	Non-profit bearing	Total
Oasis Crescent Global Low Equity Balanced Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	14,536,279	14,536,279
Fixed income securities as available-for-sale measured at fair value	-	2,924,777	-	2,924,777
Cash and cash equivalents	58,023	-	-	58,023
Subscriptions due from unit holders	-	-	11,227	11,227
Other receivables	-	-	57,147	57,147
Total assets	58,023	2,924,777	14,604,653	17,587,454
Liabilities				
Distributions to unitholders	-	-	5,229	5,229
Accrued expenses	-	-	69,100	69,100
Total liabilities	-	-	74,329	74,329
Total profit sensitivity gap	58,023	2,924,777		
Oasis Crescent Global Medium Equity Balanced Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	11,548,269	11,548,269
Fixed income securities as available-for-sale measured at fair value	-	612,092	-	612,092
Cash and cash equivalents	298,319	-	-	298,319
Subscriptions due from unit holders	-	-	6,217	6,217
Other receivables	-	-	25,403	25,403
	298,319	612,092	11,579,889	12,490,300
Liabilities				
Distributions to unitholders	-	-	3,895	3,895
Accrued expenses	-	-	54,682	54,682
Total liabilities	-	-	58,577	58,577
Total profit sensitivity gap	298,319	612,092		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2016 (continued)	0-12 months	1 - 10 years	Non-profit bearing	Total*
	US\$	US\$	US\$	US\$
Oasis Crescent Global High Equity Balanced Fund				
Assets	-	-	-	-
Liabilities	-	-	-	-
Total profit sensitivity gap	-	-		
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015				
Oasis Crescent Variable Balanced Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	2,189,827	2,189,827
Term deposits	1,153,506	-	-	1,153,506
Cash and cash equivalents	467,070	-	-	467,070
Subscriptions due from unit holders	-	-	52,078	52,078
Other receivables	-	-	12,199	12,199
	<u>1,620,576</u>	<u>-</u>	<u>2,254,104</u>	<u>3,874,680</u>
Liabilities				
Accounts payable - Investment purchases	-	-	16,950	16,950
Total liabilities	-	-	16,950	16,950
Total profit sensitivity gap	<u>1,620,576</u>	<u>-</u>		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2015	0-12 months	1 - 10 years	Non-profit bearing	Total
	US\$	US\$	US\$	US\$
Oasis Crescent Global Equity Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	190,823,055	190,823,055
Fixed income securities as available-for-sale measured at fair value	-	4,382,358	-	4,382,358
Term deposits	593,648	-	-	593,648
Cash and cash equivalents	7,375,154	-	-	7,375,154
Other receivables	-	-	954,420	954,420
Total assets	7,968,802	4,382,358	191,777,475	204,128,635
Liabilities				
Distributions to unit holders	-	-	109,275	109,275
Accounts payable - Investment purchases	-	-	201,515	201,515
Accrued expenses	-	-	585,499	585,499
Total liabilities	-	-	896,289	896,289
Total profit sensitivity gap	7,968,802	4,382,358		
Oasis Crescent Global Property Equity Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	93,759,531	93,759,531
Fixed income securities as available-for-sale measured at fair value	-	3,696,932	-	3,696,932
Term deposits	148,412	-	-	148,412
Cash and cash equivalents	4,749,194	-	-	4,749,194
Other receivables	-	-	494,607	494,607
Total assets	4,897,606	3,696,932	94,254,138	102,848,676
Liabilities				
Distributions to unit holders	-	-	439,655	439,655
Accounts payable - Investment purchases	-	-	479,993	479,993
Accrued expenses	-	-	271,830	271,830
Total liabilities	-	-	1,191,478	1,191,478
Total profit sensitivity gap	4,897,606	3,696,932		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2015 (continued)	0-6 months	1- 10 years	Non-profit bearing	Total
	US\$	US\$	US\$	US\$
Oasis Crescent Global Income Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	2,947,987	2,947,987
Fixed income securities as available-for-sale measured at fair value	-	35,041,489	-	35,041,489
Term deposits	2,969,987	-	-	2,969,987
Cash and cash equivalents	2,392,086	-	-	2,392,086
Other receivables	-	-	425,055	425,055
Total assets	5,362,073	35,041,489	3,373,042	43,776,604
Liabilities				
Distributions to unitholders	-	-	80,886	80,886
Accounts payable - Investment purchases	-	-	203,779	203,779
Accrued expenses	-	-	64,263	64,263
Total liabilities	-	-	348,928	348,928
Total profit sensitivity gap	5,362,073	35,041,489		
Oasis Crescent Global Low Equity Balanced Fund				
Assets				
Financial assets as available-for-sale measured at	-	-	14,257,544	14,257,544
Fixed income securities as available-for-sale	-	2,982,656	-	2,982,656
Cash and cash equivalents	447,308	-	-	447,308
Other receivables	-	-	68,776	68,776
Total assets	447,308	2,982,656	14,326,320	17,756,284
Liabilities				
Distributions to unit holders	-	-	4,143	4,143
Accrued expenses	-	-	66,081	66,081
Total liabilities	-	-	70,224	70,224
Total profit sensitivity gap	447,308	2,982,656		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2015 (continued)	Non-profit			Total
	0-6 months	1- 10 years	bearing	
	US\$	US\$	US\$	US\$
Oasis Crescent Global Medium Equity Balanced Fund				
Assets				
Financial assets as available-for-sale measured at	-	-	10,844,073	10,844,073
Fixed income securities as available-for-sale	-	1,020,805	-	1,020,805
Cash and cash equivalents	240,368	-	-	240,368
Other receivables	-	-	38,675	38,675
	<u>240,368</u>	<u>1,020,805</u>	<u>10,882,748</u>	<u>12,143,921</u>
Liabilities				
Distributions to unit holders	-	-	3,406	3,406
Accounts payable - Investment purchases	-	-	3,166	3,166
Accrued expenses	-	-	47,620	47,620
Total liabilities	<u>-</u>	<u>-</u>	<u>54,192</u>	<u>54,192</u>
Total profit sensitivity gap	<u>240,368</u>	<u>1,020,805</u>		
Oasis Crescent Global High Equity Balanced Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	1,700,398	1,700,398
Cash and cash equivalents	59,182	-	-	59,182
Other receivables	-	-	9,337	9,337
	<u>59,182</u>	<u>-</u>	<u>1,709,735</u>	<u>1,768,917</u>
Liabilities				
Accounts payable - Investment purchases	-	-	2,148	2,148
Accrued expenses	-	-	2,898	2,898
Total liabilities	<u>-</u>	<u>-</u>	<u>5,046</u>	<u>5,046</u>
Total profit sensitivity gap	<u>59,182</u>	<u>-</u>		



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.1 Profit rate risk (continued)

At 31 March 2015 (continued)	0-6 months	1- 10 years	Non-profit bearing	Total
	US\$	US\$	US\$	US\$
Oasis Crescent Variable Balanced Fund				
Assets				
Financial assets as available-for-sale measured at fair value	-	-	521,127	521,127
Term deposits	296,910	-	-	296,910
Cash and cash equivalents	81,432	-	-	81,432
Other receivables	1,499	-	-	1,499
	379,841	-	521,127	900,969
Liabilities				
Distributions to unit holders	-	-	4,756	4,756
Total liabilities	-	-	4,756	4,756
Total profit sensitivity gap	379,841	-		

Sensitivity analysis

A 0.5% change in profit rates would have an impact on net assets attributable to holders of redeemable participating shares, and the increase/decrease in net assets attributable to holders of redeemable participating shares, of US\$69,269 (31 March 2015: US\$61,756) for Oasis Crescent Global Equity Fund, US\$8,308 (31 March 2015: US\$42,973) for Oasis Crescent Global Property Equity Fund, US\$183,151 (31 March 2015: US\$202,018) for Oasis Crescent Global Income Fund, US\$14,914 (31 March 2015: US\$17,150) for Oasis Crescent Global Low Equity Balanced Fund, US\$4,552 (31 March 2015: US\$6,306) for Oasis Crescent Global Medium Equity Balanced Fund, US\$0 (31 March 2015: US\$343) for Oasis Crescent Global High Equity Balanced Fund and US\$8,103 (31 March 2015: \$1,899) for Oasis Crescent Variable Balanced Fund.

The sensitivity analysis is based on reporting date balances held with Oasis Global Income Fund and/or the reporting date balances of any deposits held directly with credit institutions.

The profit rate sensitivity provided above represents a hypothetical outcome and is not intended to be predictive. Market conditions, and therefore future profit rates, could vary significantly from that suggested.

In accordance with the Company's policy, the Investment Manager monitors the Company's overall profit sensitivity on a continuous basis and the Board of Directors review it on a quarterly basis.

3.2.2 Currency risk

The Company holds assets denominated in currencies other than the US Dollar, the functional currency. The Company is therefore exposed to currency risk, as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates. The Company's policy is not to enter into any currency hedging transactions.

The table below summarises the Company's exposure to currency risks.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.2 Currency risk

	Combined Company Total	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund*	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Currency exposure as at 31 March 2016								
Monetary assets/(liabilities)								
Australian Dollar	12,670,861	4,224,780	8,446,081	-	-	-	-	-
Canadian Dollar	2,348,062	-	2,348,062	-	-	-	-	-
Euro	34,989,061	22,713,401	11,515,168	27	234,640	499,579	-	26,246
Great British Pound	67,955,202	30,982,349	23,429,823	6,539,484	2,315,177	2,050,427	-	2,637,942
Hong Kong Dollar	6,692,909	3,932,377	2,693,299	-	67,233	-	-	-
Japanese Yen	6,156,903	5,797,091	-	-	160,053	199,759	-	-
Malaysian Ringit	2,173,465	-	2,173,465	-	-	-	-	-
Singapore Dollar	5,590,978	-	5,590,978	-	-	-	-	-
South African Rand	12,099,913	7,209,737	3,406,195	369	908,692	555,922	-	18,998
	150,677,353	74,859,735	59,603,071	6,539,880	3,685,795	3,305,687	-	2,683,186

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Currency exposure as at 31 March 2015

Monetary assets/(liabilities)

Australian Dollar	14,339,069	4,788,192	9,549,820	974	31	52	-	-
Canadian Dollar	2,107,371	-	2,107,371	-	-	-	-	-
Euro	38,258,272	21,578,925	15,964,593	2	248,360	447,568	18,824	-
Great British Pound	62,127,751	27,074,175	21,693,073	8,161,845	2,086,511	1,962,639	250,039	899,469
Hong Kong Dollar	7,806,328	5,068,675	2,629,148	-	108,505	-	-	-
Japanese Yen	10,784,626	10,413,871	-	-	178,267	192,488	-	-
Korean Won	6,598,740	6,570,146	-	-	-	-	28,594	-
Malaysian Ringit	2,062,965	-	2,062,965	-	-	-	-	-
Singapore Dollar	6,422,513	-	6,422,513	-	-	-	-	-
South African Rand	17,668,866	11,922,315	3,321,759	624,954	1,049,861	636,967	113,010	-
	168,176,501	87,416,299	63,751,242	8,787,775	3,671,535	3,239,714	410,467	899,469

Sensitivity analysis

A 5% change in exchange rates would have an impact on net assets attributable to holders of redeemable participating shares, and the increase/decrease in net assets attributable to holders of redeemable participating shares as follows:

	Combined Company Total	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund*	Oasis Crescent Variable Balanced Fund
31 March 2016	7,533,868	3,742,987	2,980,154	326,994	184,290	165,284	-	134,159
31 March 2015	8,408,825	4,370,815	3,187,562	439,389	183,577	161,986	20,523	44,973

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

The exchange rate sensitivity provided above represents a hypothetical outcome and is not intended to be predictive. Market conditions could vary significantly from that suggested.

The currency price information provided in the table above represents a hypothetical outcome and is not intended to be predictive. Market conditions could vary significantly from that suggested.

In accordance with the Company's policy, the Investment Manager monitors the Company's overall currency position on a continuous basis and the Board of Directors review it on a quarterly basis.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.2 Market risk (continued)

3.2.2 Currency risk (continued)

3.3 Credit risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Impairment provisions are provided for losses that have been incurred by the statement of financial position date, if any.

All transactions in listed securities are settled/paid for upon delivery using approved brokers on recognised exchanges. The risk of default is considered minimal, as delivery of securities sold is only made once the Custodian has received payment. Payment is made on a purchase once the securities have been received by the Custodian. The trade will fail if either party fails to meet its obligation.

At the reporting date, the Company's financial assets exposed to credit risk amounted to the following:

Oasis Crescent Global Equity Fund	31 March 2016	31 March 2015
	US\$	US\$
Fixed income securities as available-for-sale measured at fair value	6,303,090	4,382,358
Term deposits	215,921	593,648
Cash and cash equivalents	7,334,779	7,375,154
Subscriptions due from unit holders	214,310	-
Accounts receivable - Investment sales	608,577	-
Other receivables and prepayments	1,295,525	954,420
	15,972,203	13,305,580
Oasis Crescent Global Property Equity Fund		
Fixed income securities as available-for-sale measured at fair value	-	3,696,932
Term deposits	143,947	148,412
Cash and cash equivalents	1,517,583	4,749,194
Subscriptions due from unit holders	119,368	-
Accounts receivable - Investment sales	-	-
Other receivables and prepayments	657,852	494,607
	2,438,750	9,089,145
Oasis Crescent Global Income Fund		
Fixed income securities as available-for-sale measured at fair value	35,287,886	35,041,489
Term deposits	-	2,969,987
Cash and cash equivalents	1,342,357	2,392,086
Subscriptions due from unit holders	20,448	-
Other receivables and prepayments	392,359	425,055
	37,043,051	40,828,617
Oasis Crescent Global Low Equity Balanced Fund		
Fixed income securities as available-for-sale measured at fair value	2,924,777	2,982,656
Term deposits	-	-
Cash and cash equivalents	58,023	447,308
Subscriptions due from unit holders	11,227	-
Other receivables and prepayments	57,147	68,776
	3,051,175	3,498,740



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.3 Credit risk (continued)

Oasis Crescent Global Medium Equity Balanced Fund

	31 March 2016	31 March 2015
	US\$	US\$
Fixed income securities as available-for-sale measured at fair value	612,092	1,020,805
Cash and cash equivalents	298,319	240,368
Subscriptions due from unit holders	6,217	-
Other receivables and prepayments	25,403	38,675
	<u>942,032</u>	<u>1,299,848</u>

Oasis Crescent Global High Equity Balanced Fund*

Cash and cash equivalents	-	59,182
Other receivables and prepayments	-	9,337
	<u>-</u>	<u>68,519</u>

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Oasis Crescent Variable Balanced Fund

Term deposits	1,153,506	296,910
Cash and cash equivalents	467,070	81,432
Subscriptions due from unit holders	52,078	-
Other receivables and prepayments	12,199	1,499
	<u>1,684,853</u>	<u>379,841</u>

The Sub-Funds are exposed to credit risk on the cash and bank balances held with BNP Paribas Securities Services Dublin Branch, the Depository. The Sub-Funds are also exposed indirectly to credit risk on term deposits held with Oasis Crescent Global Short Term Income Fund. Bankruptcy or insolvency of the Depository or Oasis Crescent Global Short Term Income Fund may cause the Sub-Funds' rights with respect to cash and/or term deposits to be delayed or limited. The Investment Manager monitors this risk by monitoring the credit rating of the Depository on a monthly basis from Fitch Ratings. At 31 March 2016, the credit rating for BNP Paribas Securities Services is F1 (31 March 2015: F1) from Fitch Ratings.

Oasis Crescent Global Income Fund, Oasis Crescent Global Low Equity Balanced Fund, Oasis Crescent Medium Equity Balanced Fund, Oasis Crescent Global High Equity Balanced Fund and Oasis Crescent Variable Balanced Fund are also exposed to credit risk on the deposits they hold with various financial institutions. These are held in the normal course of business in segregated accounts. Bankruptcy or insolvency of any of these institutions may cause the Sub-Funds' rights with respect to cash and/or term deposits to be delayed or limited. The Investment Manager monitors this risk by monitoring the credit rating of the institutions on a monthly basis from Fitch Ratings or Standard and Poor's.

The counterparties holding these deposits are listed below in their credit rating.

	31 March 2016	31 March 2015
ABSA Bank (Fitch)	F3	F3
Al Rayan Bank	Not rated	Not rated
Barclays Plc (Moody's)	P-3	P-3
CIMB Bank Berhard (Moody's)	P-2	P-2
HSBC (Standard & Poor's)	A-1	A-1
Nedbank Group Ltd (Fitch)	F3	F3
Qatar Islamic Bank (Fitch)	F1	F1
Rand Merchant Bank (Standard & Poor's)	A-3	A-3
Standard Bank Group Ltd (Fitch)	F3	F3
Ulster Bank (Moody's)	P-2	P-2



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.3 Credit risk (continued)

Substantially all of the assets of the Sub-Funds are held by BNP Paribas Securities Services Dublin Branch, the Depository. Bankruptcy or insolvency of the Depository may cause the Sub-Funds' rights with respect to securities held by the Depository to be delayed or limited. The Sub-Funds monitor the risk by monitoring the credit quality and financial positions of the Depository.

Bankruptcy or insolvency of the Company's investment in Sukuks may cause the Sub-Funds' rights with respect to capital and/or coupon payments to be delayed or limited. The Investment Manager monitors their risk by monitoring the rating of the certificates by Moody's Investor Services Limited, Standard and Poor's and Fitch Ratings.

The ratings of the certificates at 31 March 2016 are outlined below:

	31 March 2016	31 March 2015
DP World Sukuk Limited (Moody's)	Baa3	Baa3
KT Turkey Sukuk Limited (Fitch)	BBB-	BBB
KT Sukuk Varlık Kiralama A.S. (Fitch)	BBB	BBB
Abu Dhabi Sukuk (Fitch)	A+	A+
QIB Sukuk Funding (Fitch)	A	A
Wakala Sukuk 5 year (Moody's)	A3	A3
Wakala Sukuk 10 year (Moody's)	A3	A3
Dewa Sukuk (Standard and Poor's)	BBB	BBB
Hazine Mustesarligi Varli (Fitch)	BBB-	BBB-
SOQ Sukuk A Q.S. (Standard and Poor's)	AA	AA

	31 March 2016	31 March 2015
Perusahaan Penerbit Sukuk (Fitch)	BBB-	BBB-
Pakistan Sukuk (Fitch)	B	B
SOAFSK Corp Sukuk (Standard and Poor's)	BBB-	BBB-
HM Treasury UK Sukuk (Standard and Poor's)	AAA	AAA
ISDB Sukuk (Standard and Poor's)	AAA	AAA
IFC Sukuk (Standard and Poor's)	AAA	AAA
APICORP Sukuk (Moody's)	Aa3	Aa3
Ooredoo Tamweel Sukuk (Fitch)	A+	A+
ICD Sukuk	Not rated	Not rated
Saudi Electricity (Fitch)	A+	A+
Khadrawy Ltd	Not rated	Not rated
DIB	Not rated	Not rated

As part of the research process, the Investment Manager makes an initial assessment of all operational risks of a target investment, including credit risk. Based on this detailed research an internal rating is assigned to each target investment which is used in the decision to invest.

On an ongoing basis and in accordance with the Company's policy, the Investment Manager monitors the Company's overall credit risk on a continuous basis and the Board of Directors review it on a quarterly basis.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

3.4 Liquidity risk

The Company is exposed to daily cash redemptions of redeemable participating shares. It therefore invests the majority of its assets in investments that are traded in an active market and can be readily converted to cash. It may invest only a limited proportion of its assets in investments not listed on a stock exchange.

The Company's listed securities are considered readily realisable as they are listed on recognised international stock exchanges.

The Directors of the Company may limit the number of shares of any Sub-Fund repurchased on any Dealing Day to 10% of the total number of shares of that Sub-Fund in issue. In this event, the limitation will apply pro rata so that all shareholders wishing to have shares of that Sub-Fund repurchased on that Dealing Day realise the same proportion of their shares. Shares not repurchased, but which would otherwise have been repurchased, will be carried forward for repurchase on the next Dealing Day. No such restrictions have been applied by the Directors during the year.

In addition, with respect to a repurchase request which would result in shares representing less than 5% of the Net Asset Value of any Sub-Fund being repurchased by the Company on any Dealing Day, the Directors may elect that the Company satisfy the repurchase request in whole or in part by distribution of investments of the relevant Sub-Fund in specie.

No repurchase charge was charged during the 2016 financial year.

The Company has the ability to borrow in the short term to ensure settlements. No such borrowings have arisen during the period. There is no formal agreement but any use of such facility will incur a standard interest rate of 1.5%.

The table overleaf summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows. Balances due equal their carrying amounts, as the impact of discounting is insignificant. The table also analyses the maturity profile of the Company's financial assets (undiscounted) in order to provide a complete view of the Company's contractual commitments and liquidity.

Financial liabilities

The maturity groupings are based on the remaining period from the end of the reporting period to the contractual maturity date. When counterpart has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Company can be required to pay.

Financial assets

Analysis of equity and debt securities as available-for-sale into maturity groupings is based on the expected date on which these assets will be realised. For other assets, the analysis into maturity groupings is based on the remaining period from the end of the reporting period to the contractual maturity date or if earlier, the expected date the assets will be realised.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

As at 31 March 2016	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
Oasis Crescent Global Equity Fund	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	189,149,079	189,149,079
Fixed income securities as available-for-sale measured at fair value	-	-	-	6,303,090	-	6,303,090
Term deposits	-	-	215,921	-	-	215,921
Cash and cash equivalents	7,334,779	-	-	-	-	7,334,779
Subscriptions due from unit holders	214,310	-	-	-	-	214,310
Accounts receivable - Investment sales	608,577	-	-	-	-	608,577
Other receivables and prepayments	1,254,890	-	847	39,788	-	1,295,525
	<u>9,412,557</u>	<u>-</u>	<u>216,768</u>	<u>6,342,878</u>	<u>189,149,079</u>	<u>205,121,282</u>
Financial Liabilities						
Distributions to unitholders	(130,057)	-	-	-	-	(130,057)
Accounts payable - Investment purchases	(96,278)	-	-	-	-	(96,278)
Accrued expenses	(535,304)	(77,871)	-	-	-	(613,174)
Net assets due to holders of redeemable participating shares	(204,281,772)	-	-	-	-	(204,281,772)
	<u>(205,043,410)</u>	<u>(77,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(205,121,281)</u>
Liquidity gap	<u>(195,630,853)</u>	<u>(77,871)</u>	<u>216,768</u>	<u>6,342,878</u>	<u>189,149,079</u>	<u>0</u>
As at 31 March 2015						
Oasis Crescent Global Equity Fund						
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	190,823,055	190,823,055
Term deposit	-	-	593,648	-	-	593,648
Fixed income securities as available-for-sale measured at fair value	-	-	-	4,382,358	-	4,382,358
Cash and cash equivalents	7,375,154	-	-	-	-	7,375,154
Subscriptions due from unit holders	-	-	-	-	-	-
Accounts receivable - Investment sales	-	-	-	-	-	-
Other receivables and prepayments	397,708	461,170	95,542	-	-	954,420
	<u>7,772,862</u>	<u>461,170</u>	<u>689,190</u>	<u>4,382,358</u>	<u>190,823,055</u>	<u>204,128,635</u>
Financial Liabilities						
Redemptions due to unit holders	-	-	-	-	-	-
Distributions to unitholders	(109,275)	-	-	-	-	(109,275)
Accounts payable - Investment purchases	(201,515)	-	-	-	-	(201,515)
Accrued expenses	(545,970)	(28,122)	(11,408)	-	-	(585,499)
Net assets due to holders of redeemable participating shares	(203,232,346)	-	-	-	-	(203,232,346)
	<u>(204,089,106)</u>	<u>(28,122)</u>	<u>(11,408)</u>	<u>-</u>	<u>-</u>	<u>(204,128,635)</u>
Liquidity gap	<u>(196,316,244)</u>	<u>433,048</u>	<u>677,782</u>	<u>4,382,358</u>	<u>190,823,055</u>	<u>-</u>



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
As at 31 March 2016						
Oasis Crescent Global Property Equity Fund	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	95,464,126	95,464,126
Term deposits	-	-	143,947	-	-	143,947
Cash and cash equivalents	1,517,583	-	-	-	-	1,517,583
Subscriptions due from unit holders	119,368	-	-	-	-	119,368
Other receivables and prepayments	657,287	-	565	-	-	657,852
	2,294,238	-	144,512	-	95,464,126	97,902,877
Financial Liabilities						
Distributions to unit holders	(298,762)	-	-	-	-	(298,762)
Accrued expenses	(32,459)	(194,683)	-	-	-	(227,142)
Net assets due to holders of redeemable participating shares	(97,376,972)	-	-	-	-	(97,376,972)
	(97,708,194)	(194,683)	-	-	-	(97,902,877)
Liquidity gap	(95,413,955)	(194,683)	144,512	-	95,464,126	-
As at 31 March 2015						
Oasis Crescent Global Property Equity Fund						
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	93,759,531	93,759,531
Fixed income securities as available-for-sale measured at fair value	-	-	-	3,696,932	-	3,696,932
Term deposits	-	-	148,412	-	-	148,412
Cash and cash equivalents	4,749,194	-	-	-	-	4,749,194
Other receivables and prepayments	(10,858)	297,588	207,876	-	-	494,607
	4,738,336	297,588	356,288	3,696,932	93,759,531	102,848,676
Financial Liabilities						
Distributions to unit holders	(439,655)	-	-	-	-	(439,655)
Accounts payable - Investment purchases	(479,993)	-	-	-	-	(479,993)
Accrued expenses	(271,830)	-	-	-	-	(271,830)
Net assets due to holders of redeemable participating shares	(101,657,198)	-	-	-	-	(101,657,198)
	(102,848,676)	-	-	-	-	(102,848,676)
Liquidity gap	(98,110,340)	297,588	356,288	3,696,932	93,759,531	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

As at 31 March 2016	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	More than 10 years	No stated maturity	Total
Oasis Crescent Global Income Fund	US\$	US\$	US\$	US\$		US\$	US\$
Financial Assets							
Financial assets as available-for-sale measured at fair value	-	-	-	-	-	3,922,707	3,922,707
Fixed income securities as available-for-sale measured at fair value	-	-	-	34,243,116	1,044,770	-	35,287,886
Cash and cash equivalents	1,342,357	-	-	-	-	-	1,342,357
Subscriptions due from unit holders	20,448	-	-	-	-	-	20,448
Other receivables and prepayments	73,554	-	-	305,492	13,313	-	392,359
	1,436,360	-	-	34,548,609	1,058,083	3,922,707	40,965,758
Financial Liabilities							
Distributions to unit holders	(91,058)	-	-	-	-	-	(91,058)
Accrued expenses	(16,265)	(67,776)	-	-	-	-	(84,041)
Net assets due to holders of redeemable participating shares	(40,790,659)	-	-	-	-	-	(40,790,659)
	(40,897,982)	(67,776)	-	-	-	-	(40,965,758)
Liquidity gap	(39,461,622)	(67,776)	-	34,548,609	1,058,083	3,922,707	-
As at 31 March 2015							
Oasis Crescent Global Income Fund							
Financial Assets							
Financial assets as available-for-sale measured at fair value	-	-	-	-	-	2,947,987	2,947,987
Fixed income securities as available-for-sale measured at fair value	-	-	-	35,041,489	-	-	35,041,489
Term deposits	-	-	2,969,987	-	-	-	2,969,987
Cash and cash equivalents	2,392,086	-	-	-	-	-	2,392,086
Other receivables and prepayments	17,562	401,350	6,143	-	-	-	425,055
	2,409,648	401,350	2,976,130	35,041,489	-	2,947,987	43,776,604
Financial Liabilities							
Distributions to unit holders	(80,886)	-	-	-	-	-	(80,886)
Accounts payable - Investment purchases	(203,779)	-	-	-	-	-	(203,779)
Accrued expenses	(43,213)	(21,049)	-	-	-	-	(64,263)
Net assets due to holders of redeemable participating shares	(43,427,676)	-	-	-	-	-	(43,427,676)
	(43,755,554)	(21,049)	-	-	-	-	(43,776,604)
Liquidity gap	(41,345,906)	380,301	2,976,130	35,041,489	-	2,947,987	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
As at 31 March 2016						
Oasis Crescent Global Low Equity Balanced Fund	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	14,536,279	14,536,279
Fixed income securities as available-for- sale measured at fair value	-	-	-	2,924,777	-	2,924,777
Cash and cash equivalents	58,023	-	-	-	-	58,023
Subscriptions due from unit holders	11,227	-	-	-	-	11,227
Other receivables and prepayments	35,968	-	-	21,179	-	57,147
	105,219	-	-	2,945,956	14,536,279	17,587,454
Financial Liabilities						
Distributions to unit holders	(5,229)	-	-	-	-	(5,229)
Accrued expenses	(33,534)	(35,566)	-	-	-	(69,100)
Net assets due to holders of redeemable participating shares	(17,513,125)	-	-	-	-	(17,513,125)
	(17,551,888)	(35,566)	-	-	-	(17,587,454)
Liquidity gap	(17,446,669)	(35,566)	-	2,945,956	14,536,279	-
As at 31 March 2015						
Oasis Crescent Global Low Equity Balanced Fund						
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	14,257,544	14,257,544
Fixed income securities as available-for- sale measured at fair value	-	-	-	2,982,656	-	2,982,656
Cash and cash equivalents	447,308	-	-	-	-	447,308
Other receivables and prepayments	49,751	2,934	16,091	-	-	68,776
	497,059	2,934	16,091	2,982,656	14,257,544	17,756,284
Financial Liabilities						
Distributions to unit holders	(4,143)	-	-	-	-	(4,143)
Accrued expenses	(66,081)	-	-	-	-	(66,081)
Net assets due to holders of redeemable participating shares	(17,686,060)	-	-	-	-	(17,686,060)
	(17,756,284)	-	-	-	-	(17,756,284)
Liquidity gap	(17,259,225)	2,934	16,091	2,982,656	14,257,544	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
As at 31 March 2016						
Oasis Crescent Global Medium Equity Balanced Fund	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	11,548,269	11,548,269
Fixed income securities as available-for-sale measured at fair value	-	-	-	612,092	-	612,092
Cash and cash equivalents	298,319	-	-	-	-	298,319
Subscriptions due from unit holders	6,217	-	-	-	-	6,217
Other receivables and prepayments	18,445	-	-	6,958	-	25,403
	322,982	-	-	619,050	11,548,269	12,490,300
Financial Liabilities						
Distributions to unit holders	(3,895)	-	-	-	-	(3,895)
Accrued expenses	(27,872)	(26,810)	-	-	-	(54,682)
Net assets due to holders of redeemable participating shares	(12,431,723)	-	-	-	-	(12,431,723)
	(12,463,491)	(26,810)	-	-	-	(12,490,300)
Liquidity gap	(12,140,509)	(26,810)	-	619,050	11,548,269	-
As at 31 March 2015						
Oasis Crescent Global Medium Equity Balanced Fund						
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	10,844,073	10,844,073
Fixed income securities as available-for-sale measured at fair value	-	-	-	1,020,805	-	1,020,805
Cash and cash equivalents	240,368	-	-	-	-	240,368
Other receivables and prepayments	32,480	1,730	4,466	-	-	38,675
	272,848	1,730	4,466	1,020,805	10,844,073	12,143,921
Financial Liabilities						
Distributions to unit holders	(3,406)	-	-	-	-	(3,406)
Accounts payable - Investment purchases	(3,166)	-	-	-	-	(3,166)
Accrued expenses	(47,620)	-	-	-	-	(47,620)
Net assets due to holders of redeemable participating shares	(12,089,729)	-	-	-	-	(12,089,729)
	(12,143,921)	-	-	-	-	(12,143,921)
Liquidity gap	(11,871,073)	1,730	4,466	1,020,805	10,844,073	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3. Financial risk management (continued)

3.4 Liquidity risk (continued)

	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
As at 31 March 2016						
Oasis Crescent Global High Equity Balanced Fund*	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets	-	-	-	-	-	-
Financial Liabilities	-	-	-	-	-	-
Liquidity gap	-	-	-	-	-	-

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

As at 31 March 2015

Oasis Crescent Global High Equity Balanced Fund

Financial Assets

Financial assets as available-for-sale
measured at fair value

	-	-	-	-	1,700,398	1,700,398
Cash and cash equivalents	59,182	-	-	-	-	59,182
Other receivables and prepayments	2,111	831	6,395	-	-	9,337
	61,293	831	6,395	-	1,700,398	1,768,917

Financial Liabilities

Accounts payable - Investment purchases	(2,148)	-	-	-	-	(2,148)
Accrued expenses	(2,898)	-	-	-	-	(2,898)
Net assets due to holders of redeemable participating shares	(1,763,871)	-	-	-	-	(1,763,871)
	(1,768,917)	-	-	-	-	(1,768,917)
Liquidity gap	(1,707,624)	831	6,395	-	1,700,398	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

3.4 Liquidity risk (continued)

	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 10 years	No stated maturity	Total
As at 31 March 2016						
Oasis Crescent Variable Balanced	US\$	US\$	US\$	US\$	US\$	US\$
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	2,189,827	2,189,827
Term deposits	865,606	-	287,900	-	-	1,153,506
Cash and cash equivalents	467,070	-	-	-	-	467,070
Subscriptions due from unit holders	52,078	-	-	-	-	52,078
Other receivables and prepayments	9,182	-	3,018	-	-	12,199
	1,393,935	-	290,918	-	2,189,827	3,874,680
Financial Liabilities						
Distributions to unit holders	(16,950)	-	-	-	-	(16,950)
Net assets due to holders of redeemable participating shares	(3,857,730)	-	-	-	-	(3,857,730)
	(3,874,680)	-	-	-	-	(3,874,680)
Liquidity gap	(2,480,745)	-	290,918	-	2,189,827	-
As at 31 March 2015						
Oasis Crescent Global Variable						
Balanced Fund						
Financial Assets						
Financial assets as available-for-sale measured at fair value	-	-	-	-	521,127	521,127
Term deposits	-	-	296,910	-	-	296,910
Cash and cash equivalents	81,432	-	-	-	-	81,432
Other receivables and prepayments	1,499	-	-	-	-	1,499
	82,931	-	296,910	-	521,127	900,969
Financial Liabilities						
Distributions to unit holders	(4,756)	-	-	-	-	(4,756)
Net assets due to holders of redeemable participating shares	(896,213)	-	-	-	-	(896,213)
	(900,969)	-	-	-	-	(900,969)
Liquidity gap	(818,038)	-	296,910	-	521,127	-

The liquidity gap identified above is managed by liquidation of the financial assets as available-for-sale. While the expectation is that these assets will be held over the medium to long term in line with the Sub-Funds' investment objectives, these assets are readily convertible to cash and cash equivalents.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

4. Soft Commissions

The Company, or the Manager or Investment Manager on behalf of the Company, did not enter into any soft commission arrangements during the period during review (31 March 2015: Nil).

5. Critical accounting estimates, and judgements in applying accounting policies

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial period. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Impairment of available-for-sale equity investments

The Company determines that available-for-sale equity investments are impaired when there has been a significant or prolonged decline in the fair value below the cost of the investment. This determination of what is significant or prolonged requires judgement. In making this judgement, the Company evaluates among other factors, the normal volatility in share price, the financial health of the investee, industry and sector performance, changes in technology, and operational and financing cash flow.

Valuation of financial instruments

The Company's accounting policy on true value measurements is disclosed in note 2.2(b). The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1 - Quoted price (unadjusted) in an active market for an identical instrument.

Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques for which all significant inputs are directly or indirectly observable from market data.

Level 3 - Valuation techniques using significant unobservable inputs. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted prices or dealer price quotations.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

6. Investment income

	Year Ended 31 March 2016							
	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund**	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash and deposits	35,371	4,736	3,180	22,814	9,098	6,137	1,008	5,430
Fixed income securities	1,608,236	127,065	62,555	1,271,392	106,591	40,633	-	-
	1,643,608	131,801	65,734	1,294,207	115,689	46,770	1,008	5,430

	Year Ended 31 March 2015							
	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash and deposits	265,696	14,778	11,732	81,927	97,668	51,462	7,837	291
Fixed income securities	1,193,916	89,477	53,230	1,059,813	116,955	47,090	-	-
	1,459,612	104,256	64,963	1,141,741	214,622	98,552	7,837	291

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

The investment income includes profit/income on Shari'ah compliant investments and term deposits with Islamic financial institutions. The investment income is disclosed net of incidental non-permissible income that might have been received. Non-permissible income is cleansed from the net asset value of the fund on a daily basis where applicable.

Although the Company will continue to endeavour to avoid investments that will produce non-permissible income, it remains an inevitable part of investing in conventional markets. Such non-permissible income received of this nature is immediately recorded as payable to a charity, chosen by the directors in terms of the Company's Prospectus.

7. Dividend income

	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund**	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
	equity securities	10,003,279	5,293,167	4,273,767	44,259	429,806	334,148	30,427

	Year Ended 31 March 2015							
	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
equity securities	10,210,568	5,130,370	4,703,841	101,421	252,659	173,439	13,405	4,433

Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Dividend income consists of income from equity securities and from distributions on collective investments schemes. Dividend income includes only income that is permissible in terms of the Company's Shari'ah compliance objectives. Any non-permissible dividend received is immediately recorded as payable to a charity, chosen by the directors in terms of the Company's Prospectus.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

8. Withholding tax expense

The Company is exempt from paying certain income taxes under the current system of taxation in Ireland. Certain dividend and interest income received by the Sub-Funds are subject to withholding tax imposed in the country of origin. During the period the average withholding tax rate of the Company was 11.44 percent (31 March 2015: 10.14 percent).

9. Accounts receivable/payable- Investment sales/purchases

	Combined Company Total* US\$	Oasis Crescent Global Equity Fund US\$	Oasis Crescent Global Property Equity Fund US\$	Oasis Crescent Global Income Fund US\$	Oasis Crescent Global Low Equity Balanced Fund US\$	Oasis Crescent Global Medium Equity Balanced Fund US\$	Oasis Crescent Global High Equity Balanced Fund* US\$	Oasis Crescent Variable Balanced Fund US\$
As at 31 March 2016								
Accounts receivable - Investment sales								
Sales transactions awaiting settlement	608,577	608,577	-	-	-	-	-	-
Accounts payable - Investment purchases								
Purchase transactions awaiting settlement	96,278	96,278	-	-	-	-	-	-
As at 31 March 2015								
Accounts receivable - Investment sales								
Sales transactions awaiting settlement	-	-	-	-	-	-	-	-
Accounts payable - Investment purchases								
Purchase transactions awaiting settlement	686,822	201,515	479,993	-	-	3,166	2,148	-

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

In accordance with the Company's policy of trade date accounting for regular way sale and purchase transactions, sales/purchases transactions awaiting settlement represent amounts receivable/payable for securities sold/purchased, but not yet settled as at the reporting date.

10. Financial assets as available-for-sale

Fair value of financial instruments

The following tables show financial instruments recognised at fair value, analysed between those whose fair value is based on:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

OASIS CRESCENT GLOBAL EQUITY FUND	31 March 2016			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
At 1 April	181,856,406	4,027,550	9,321,456	195,205,413
Additions at book value	20,180,875	1,142,414	-	21,323,288
Disposals at book value	(12,275,271)	(1,342,127)	(214,360)	(13,831,758)
Change in fair value on available-for-sale financial instruments	(7,869,975)	(255,917)	881,118	(7,244,774)
At 31 March	181,892,035	3,571,920	9,988,214	195,452,169

OASIS CRESCENT GLOBAL EQUITY FUND	31 March 2015			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
At 1 April	183,486,885	1,356,417	6,905,461	191,748,763
Additions at book value	22,293,413	2,978,323	515,431	25,787,167
Disposals at book value	(18,779,959)	(313,901)	(1,094,357)	(20,188,216)
Change in fair value on available-for-sale financial instruments	(5,143,933)	6,711	2,994,921	(2,142,301)
At 31 March	181,856,406	4,027,550	9,321,456	195,205,413

Gains and losses from investment securities comprise:

	31 March 2016	31 March 2015
- disposal of level 3 available-for-sale securities	(19,648)	(997,612)
- disposal of other available-for-sale securities	5,177,655	10,674,534

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND	31 March 2016			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
At 1 April	91,416,579	6,039,884	-	97,456,463
Additions at book value	14,915,013	2,182,323	-	17,097,336
Disposals at book value	(13,062,129)	(119,118)	-	(13,181,247)
Change in fair value on available-for-sale financial instruments	(3,744,079)	(2,164,346)	-	(5,908,425)
At 31 March	89,525,385	5,938,742	-	95,464,126

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND	31 March 2015			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
At 1 April	85,977,732	4,346,803	-	90,324,535
Additions at book value	22,871,318	2,677,452	-	25,548,770
Disposals at book value	(24,494,841)	(1,091,328)	-	(25,586,169)
Change in fair value on available-for-sale financial instruments	7,062,370	106,957	-	7,169,327
At 31 March	91,416,579	6,039,884	-	97,456,463

Gains and losses from investment securities comprise:

	31 March 2016	31 March 2015
- disposal of level 3 available-for-sale securities	-	-
- disposal of other available-for-sale securities	1,901,931	1,215,698



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

OASIS CRESCENT GLOBAL INCOME FUND	31 March 2016			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
At 1 April	35,041,490	2,947,987	-	37,989,476
Additions at book value	5,502,800	1,432,240	-	6,935,040
Disposals at book value	(4,654,394)	(403,265)	-	(5,057,659)
Change in fair value on available-for-sale financial instruments	(602,009)	(54,254)	-	(656,264)
At 31 March	35,287,886	3,922,707	-	39,210,593

31 March 2015				
At 1 April	23,829,365	-	-	23,829,365
Additions at book value	23,246,222	3,447,784	-	26,694,005
Disposals at book value	(10,966,497)	(500,000)	-	(11,466,497)
Change in fair value on available-for-sale financial instruments	(1,067,600)	203	-	(1,067,397)
At 31 March	35,041,490	2,947,987	-	37,989,476

Gains and losses from investment securities comprise:

- disposal of level 3 available-for-sale securities
- disposal of other available-for-sale securities

31 March 2016	31 March 2015
-	-
(256,066)	800,834

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND	31 March 2016			
	Level 1 US\$	Level 2* US\$	Level 3 US\$	Total US\$
At 1 April	7,371,277	9,868,923	-	17,240,200
Additions at book value	552,407	1,255,411	-	1,807,818
Disposals at book value	(172,068)	(738,010)	-	(910,079)
Change in fair value on available-for-sale financial instruments	(502,544)	(174,339)	-	(676,883)
At 31 March	7,249,072	10,211,984	-	17,461,056

31 March 2015				
At 1 April	8,499,625	5,972,130	415,250	14,887,005
Additions at book value	1,921,955	4,069,221	-	5,991,175
Disposals at book value	(2,543,859)	(398,046)	(194,993)	(3,136,898)
Change in fair value on available-for-sale financial instruments	(506,443)	225,618	(220,257)	(501,083)
At 31 March	7,371,277	9,868,923	-	17,240,200

Gains and losses from investment securities comprise:

- disposal of level 3 available-for-sale securities
- disposal of other available-for-sale securities

31 March 2016	31 March 2015
-	262,080
210,943	738,663

*Included in Level 2 in the financial assets held as available-for-sale for Oasis Crescent Global Low Equity Balanced Fund is an amount of US\$3,466,805 (31 March 2015:US\$3,449,925) invested in Oasis Crescent Global Equity Fund, an amount of US\$2,252,710 (31 March 2015: US\$2,205,768) invested in Oasis Crescent Global Property Equity Fund and an amount of US\$3,400,160 (31 March 2015:US\$3,470,863) invested in Oasis Crescent Global Income Fund, all of which are Sub-Funds of the Company.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND	31 March 2016			
	Level 1 US\$	Level 2* US\$	Level 3 US\$	Total US\$
At 1 April	5,299,711	6,565,167	-	11,864,878
Additions at book value	572,295	1,205,039	-	1,777,334
Disposals at book value	(510,133)	(542,691)	-	(1,052,824)
Change in fair value on available-for-sale financial instruments	(315,861)	(113,166)	-	(429,027)
At 31 March	5,046,013	7,114,348	-	12,160,361

OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND	31 March 2015			
	Level 1 US\$	Level 2* US\$	Level 3 US\$	Total US\$
At 1 April	5,221,429	3,294,974	27,179	8,543,582
Additions at book value	1,446,555	3,459,279	-	4,905,834
Disposals at book value	(1,363,806)	(324,264)	(57,363)	(1,745,432)
Change in fair value on available-for-sale financial instruments	(4,467)	135,178	30,184	160,895
At 31 March	5,299,711	6,565,167	-	11,864,878

	31 March 2016	31 March 2015
Gains and losses from investment securities comprise:		
- disposal of level 3 available-for-sale securities	-	3,767
- disposal of other available-for-sale securities	142,099	68,724

*Included in Level 2 in the financial assets held as available-for-sale for Oasis Crescent Global Medium Equity Balanced Fund is an amount of US\$2,436,620 (31 March 2015:US\$2,338,846) invested in Oasis Crescent Global Equity Fund, an amount of US\$1,513,692 (31 March 2015: US\$1,482,480) invested in Oasis Crescent Global Property Fund and an amount of US\$2,409,881 (31 March 2015:US\$2,373,144) invested in Oasis Crescent Global Income Fund all of which are Sub-Funds of the Company.

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND**	31 March 2016			
	Level 1 US\$	Level 2* US\$	Level 3 US\$	Total US\$
At 1 April	590,320	1,110,078	-	1,700,398
Additions at book value	90,403	54,176	-	144,579
Disposals at book value	(665,258)	(1,140,303)	-	(1,805,561)
Change in fair value on available-for-sale financial instruments	(15,465)	(23,950)	-	(39,415)
At 31 March	-	-	-	-

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND**	31 March 2015			
	Level 1 US\$	Level 2* US\$	Level 3 US\$	Total US\$
At 1 April	35,221	248,672	-	283,893
Additions at book value	541,455	928,828	-	1,470,284
Disposals at book value	-	(87,409)	-	(87,409)
Change in fair value on available-for-sale financial instruments	13,644	19,986	-	33,630
At 31 March	590,320	1,110,078	-	1,700,398

	31 March 2016	31 March 2015
Gains and losses from investment securities comprise:		
- disposal of level 3 available-for-sale securities	-	-
- disposal of other available-for-sale securities	(41,078)	1,123

*Included in Level 2 in the financial assets held as available-for-sale for Oasis Crescent Global High Equity Balanced Fund is an amount of US\$Nil (31 March 2015: \$344,041) invested in Oasis Crescent Global Equity Fund, an amount of US\$Nil (31 March 2015: US\$258,893) invested in Oasis Crescent Global Property Equity Fund, and an amount of US\$Nil (31 March 2015:US\$346,148) invested in Oasis Crescent Global Income Fund all of which are Sub-Funds of the Company.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

11. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT VARIABLE BALANCED FUND	31 March 2016			
	Level 1	Level 2*	Level 3	Total
	US\$	US\$	US\$	US\$
At 1 April	399,214	121,913	-	521,127
Additions at book value	1,151,965	582,376	-	1,734,341
Disposals at book value	(1,128)	-	-	(1,128)
Change in fair value on available-for-sale financial instruments	(80,698)	16,185	-	(64,513)
At 31 March	1,469,353	720,474	-	2,189,827

OASIS CRESCENT VARIABLE BALANCED FUND	31 March 2015			
	Level 1	Level 2*	Level 3	Total
	US\$	US\$	US\$	US\$
At 1 April	-	-	-	-
Additions at book value	366,317	111,619	-	477,936
Disposals at book value	-	-	-	-
Change in fair value on available-for-sale financial instruments	32,897	10,294	-	43,191
At 31 March	399,214	121,913	-	521,127

Gains and losses from investment securities comprise:

- disposal of level 3 available-for-sale securities
- disposal of other available-for-sale securities

	31 March 2016	31 March 2015
	-	-
	380	(111)

*Included in Level 2 in the financial assets held as available-for-sale for Oasis Crescent Global Variable Balanced Fund is an amount of US\$422,522 (31 March 2015: \$66,523) invested in Oasis Crescent Global Equity Fund, an amount of US\$232,770 (31 March 2015: US\$32,467) invested in Oasis Crescent Global Property Equity Fund, and an amount of US\$65,182 (31 March 2015: US\$22,922) invested in Oasis Crescent Global Income Fund all of which are Sub-Funds of the Company.

An overview of the currency exposure relating to financial assets as available-for-sale is included in Note 3.2.2. There were no financial assets pledged as collateral for liabilities in the current period (31 March 2015: Nil).

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices or binding dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist and other relevant valuation models. For those financial instruments where inputs into models are market observable they are included in Level 2. Instruments included in Level 3 include those for which there is currently no active market. In valuing such instruments the Company uses a discount factor to the independent valuation. Some of the inputs to that model may not be market observable and are therefore estimated based on assumptions.

Level 3 valuations are reviewed on a regular basis by the Investment Manager's valuation committee who report to the Board of Directors. The committee considers the appropriateness of the valuation model inputs, as well as the valuation result using various valuation methods and techniques generally recognised as standard within the industry. In selecting the most appropriate valuation model the committee performs back testing and considers which model's results have historically aligned most closely to actual market transactions.

Sensitivity analysis -Level 3 instruments

Based on the inputs used in the valuation of the level 3 instruments, using the next key threshold for inputs (mining production and commodity prices for the commodities mined by the companies in question) that may result in a potential increase or decrease in valuation for the Level 3 investments, the impact on the Oasis Crescent Global Equity Fund will result in an increase in the total assets of 5.5% (2015: 2.2%) in the best case scenario, and a decrease of 2.1% (2015: 0.4%) in the worst case scenario.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

The Level 3 equities as disclosed above consist of positions in Sedibelo Platinum Mines Ltd (previously Platinum Limited), Jupiter Mines Limited and Parmalat Finanziaria SPA

Sedibelo Platinum Mines Ltd: At 31 March 2016, the share was valued at a share price of ZAR8.55 (delisted) (31 March 2015: ZAR5.28). The valuation is based on the life-of-mine assumptions that underlie the last independent valuation, which takes into account current commodity prices. The valuation has been compared to transactions in the security since delisting and is in line with those transactions.

Jupiter Mines Limited: At 31 March 2016, the share was valued at a share price of USD0.15 (delisted) (31 March 2015: USD0.17) that was the same valuation used by Pallinghurst Resources Ltd., the holding company, in their semi-annual financial statements for the period ending 30 June 2015. The valuation for this share is therefore derived from the valuation placed on the asset by the holding company and recorded as such in their semi-annual financial statements.

Parmalat Finanziaria SPA

The Company valued this position at a nominal value as at 31 March 2015, in effect writing the positions down to nil. During the 2016 financial year, the Company was informed by its Depository that the Parmalat Finanziaria SPA shares have been cancelled for no value.

Assets and liabilities not carried at fair value but for which fair value is disclosed

The following table analyses within the fair value hierarchy the Company's assets and liabilities (by class) not measured at fair value at 31 March 2016 but for which fair value is disclosed.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT GLOBAL EQUITY FUND	31 March 2016			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	215,921	-	-	215,921
Cash and cash equivalents	7,334,779	-	-	7,334,779
Subscriptions due from unit holders	-	214,310	-	214,310
Accounts receivable - Investment sales	-	608,577	-	608,577
Other receivables and prepayments	-	1,295,525	-	1,295,525
	7,550,700	2,118,413	-	9,669,113
Liabilities				
Accounts payable - Investment purchases	-	96,278	-	96,278
Distributions payable to unit holders	-	130,057	-	130,057
Accrued expenses	-	613,174	-	613,174
Net assets attributable to holders of redeemable participating shares	-	204,281,772	-	204,281,772
	-	205,121,281	-	205,121,281

OASIS CRESCENT GLOBAL EQUITY FUND	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	593,648	-	-	593,648
Cash and cash equivalents	7,375,154	-	-	7,375,154
Other receivables and prepayments	-	954,420	-	954,420
	7,968,802	954,420	-	8,923,222
Liabilities				
Accounts payable - Investment purchases	-	201,515	-	201,515
Distributions to unit holders	-	109,275	-	109,275
Accrued expenses	-	585,499	-	585,499
Net assets attributable to holders of redeemable participating shares	-	203,232,346	-	203,232,346
	-	204,128,635	-	204,128,635

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND	31 March 2016			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	143,947	-	-	143,947
Cash and cash equivalents	1,517,583	-	-	1,517,583
Subscriptions due from unit holders	-	119,368	-	119,368
Other receivables and prepayments	-	657,852	-	657,852
	1,661,530	777,220	-	2,438,750



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND (Continued)	31 March 2016			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Liabilities				
Distributions payable to unit holders	-	298,762	-	298,762
Accrued expenses	-	227,142	-	227,142
Net assets attributable to holders of redeemable participating shares	-	97,376,972	-	97,376,972
	-	97,902,877	-	97,902,877

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND	31 March 2015			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Assets				
Term deposits	148,412	-	-	148,412
Cash and cash equivalents	4,749,194	-	-	4,749,194
Other receivables and prepayments	-	494,607	-	494,607
	4,897,606	494,607	-	5,392,213
Liabilities				
Accounts payable - Investment purchases	-	479,993	-	479,993
Distributions to unit holders	-	439,655	-	439,655
Accrued expenses	-	271,830	-	271,830
Net assets attributable to holders of redeemable participating shares	-	101,657,198	-	101,657,198
	-	102,848,676	-	102,848,676

OASIS CRESCENT GLOBAL INCOME FUND	31 March 2016			
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Assets				
Term deposits	-	-	-	-
Cash and cash equivalents	1,342,357	-	-	1,342,357
Subscriptions due from unit holders	-	20,448	-	20,448
Other receivables and prepayments	-	392,359	-	392,359
	1,342,357	412,808	-	1,755,165
Liabilities				
Distributions payable to unit holders	-	91,058	-	91,058
Accrued expenses	-	84,041	-	84,041
Net assets attributable to holders of redeemable participating shares	-	40,790,659	-	40,790,659
	-	40,965,758	-	40,965,758



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT GLOBAL INCOME FUND (Continued)	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	2,969,987	-	-	2,969,987
Cash and cash equivalents	2,392,086	-	-	2,392,086
Other receivables and prepayments	-	425,055	-	425,055
	<u>5,362,073</u>	<u>425,055</u>	<u>-</u>	<u>5,787,128</u>
Liabilities				
Accounts payable - Investment purchases	-	203,779	-	203,779
Distributions to unit holders	-	80,886	-	80,886
Accrued expenses	-	64,263	-	64,263
Net assets attributable to holders of redeemable participating shares	-	43,427,676	-	43,427,676
	<u>-</u>	<u>43,776,604</u>	<u>-</u>	<u>43,776,604</u>

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND	31 March 2016			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Cash and cash equivalents	58,023	-	-	58,023
Subscriptions due from unit holders	-	11,227	-	11,227
Other receivables and prepayments	-	57,147	-	57,147
	<u>58,023</u>	<u>68,374</u>	<u>-</u>	<u>126,397</u>
Liabilities				
Distributions payable to unit holders	-	5,229	-	5,229
Accrued expenses	-	69,100	-	69,100
Net assets attributable to holders of redeemable participating shares	-	17,513,125	-	17,513,125
	<u>-</u>	<u>17,587,454</u>	<u>-</u>	<u>17,587,454</u>

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Cash and cash equivalents	447,308	-	-	447,308
Other receivables and prepayments	-	68,776	-	68,776
	<u>447,308</u>	<u>68,776</u>	<u>-</u>	<u>516,084</u>



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

Fair value of financial instruments (continued)

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND (continued)	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Liabilities				
Distributions to unit holders	-	4,143	-	4,143
Accrued expenses	-	66,081	-	66,081
Net assets attributable to holders of redeemable participating shares	-	17,686,060	-	17,686,060
	-	17,756,284	-	17,756,284
OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND				
31 March 2016				
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Assets				
Cash and cash equivalents	298,319	-	-	298,319
Subscriptions due from unit holders	-	6,217	-	6,217
Other receivables and prepayments	-	25,403	-	25,403
	298,319	31,620	-	329,940
Liabilities				
Distributions payable to unit holders	-	3,895	-	3,895
Accrued expenses	-	54,682	-	54,682
Net assets attributable to holders of redeemable participating shares	-	12,431,723	-	12,431,723
	-	12,490,300	-	12,490,300
OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND				
31 March 2015				
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Assets				
Cash and cash equivalents	240,368	-	-	240,368
Other receivables and prepayments	-	38,675	-	38,675
	240,368	38,675	-	279,043
Liabilities				
Accounts payable - Investment purchases	-	3,166	-	3,166
Distributions to unit holders	-	3,406	-	3,406
Accrued expenses	-	47,620	-	47,620
Net assets attributable to holders of redeemable participating shares	-	12,089,729	-	12,089,729
	-	12,143,921	-	12,143,921



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND*	31 March 2016			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets	-	-	-	-
Liabilities	-	-	-	-
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015				
OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Cash and cash equivalents	59,182	-	-	59,182
Other receivables and prepayments	-	9,337	-	9,337
	59,182	9,337	-	68,519
Liabilities				
Accounts payable - Investment purchases	-	2,148	-	2,148
Accrued expenses	-	2,898	-	2,898
Net assets attributable to holders of redeemable participating shares	-	1,763,871	-	1,763,871
	-	1,768,917	-	1,768,917
OASIS CRESCENT VARIABLE BALANCED FUND	31 March 2016			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	1,153,506	-	-	1,153,506
Cash and cash equivalents	467,070	-	-	467,070
Subscriptions due from unit holders	-	52,078	-	52,078
Other receivables and prepayments	-	12,199	-	12,199
	1,620,576	64,277	-	1,684,853
Liabilities				
Distributions to unit holders	-	16,950	-	16,950
Net assets attributable to holders of redeemable participating shares	-	3,857,730	-	3,857,730
	-	3,874,680	-	3,874,680
OASIS CRESCENT VARIABLE BALANCED FUND	31 March 2015			Total US\$
	Level 1 US\$	Level 2 US\$	Level 3 US\$	
Assets				
Term deposits	296,910	-	-	296,910
Cash and cash equivalents	81,432	-	-	81,432
Other receivables and prepayments	-	1,499	-	1,499
	378,342	1,499	-	379,841
Liabilities				
Distributions payable to unit holders	-	4,756	-	4,756
Net assets attributable to holders of redeemable participating shares	-	896,213	-	896,213
	-	900,969	-	900,969



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

10. Financial assets as available-for-sale (continued)

The assets and liabilities included in the above table are carried at amortised cost; their carrying values are a reasonable approximation of fair value. Cash and cash equivalents include cash in hand, deposits held with banks and other short-term investments in an active market. Amounts due from brokers and other receivables include the contractual amounts for settlement of trades and other obligations due to the Company. Amounts due to brokers and accruals represent the contractual amounts and obligations due by the Company for settlement of trades and expenses.

The puttable value of redeemable shares is calculated based on the net difference between total assets and all other liabilities of the Fund in accordance with the Company's Prospectus. These shares are not traded on an active market. A demand feature is attached to these shares, as they are redeemable at the holders' option and can be put back to the Company at any dealing date for cash equal to a proportionate share of the Fund's net asset value attributable to the share class. The fair value is based on the amount payable on demand, discounted from the first date that the amount could be required to be paid. The impact of discounting in this instance is not material. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

11. Impairment of financial assets as available-for-sale assets measured at fair value

The fair values of the securities are assessed for impairment on an annual basis at the statement of financial position date. The impact of current market conditions and trading circumstances on these securities did not indicate a decrease in market values as at 31 March 2016 (31 March 2015: Nil).

The Company assesses impairment based on whether there was a significant or prolonged decline in the market values of financial assets. The Company applied judgements in determining what is considered as significant and prolonged. 'Significant' and 'prolonged' are interpreted on a case-by-case basis for specific equity securities; generally 20% and Year are used as indicators of impairment.

12. Share capital

The authorised share capital of the Company is US\$40,000 divided into 40,000 Subscriber shares of US\$1 each and 100,000,000,000 redeemable participating shares of no par value.

Subscriber shares issued amount to US\$40,000, being 40,000 Subscriber shares of US\$1 each, 25% paid. The subscriber shares do not form part of the Net Asset Value of the Company and are thus disclosed in the financial statements by way of this note only. The subscriber shares are beneficially owned by Oasis Group Holdings (Pty) Ltd. In the opinion of the Directors, this disclosure reflects the nature of the Company's business as an investment fund. The proceeds on the issue of the Subscriber shares is invested within Oasis Crescent Global Equity Fund, as more fully disclosed on Note 15.

Redeemable participating shares

All issued shares are fully paid and Class A (US\$) Shares (Dist) of Oasis Crescent Global Equity Fund, Oasis Crescent Global Property Equity Fund, Oasis Crescent Global Income Fund, Oasis Crescent Global Medium Equity Balanced Fund, Oasis Crescent Global High Equity Balanced Fund and Class A (GBP) Shares (Dist) Oasis Crescent Variable Balanced.

Funds have been admitted to the official listing of the stock exchange in Ireland. Class D (US\$) Shares (Dist) of Oasis Crescent Global Low Equity Balanced Fund have also been admitted to the official listing of the stock exchange in Ireland. All classes of redeemable participating shares carry the right to receive notice of, attend or vote at any general meeting of the Company. The unitholders are entitled to receive all dividends declared by the Sub-Funds distributing share classes. Upon winding up, the unitholders are entitled to receive any remaining assets after settlement of all liabilities due by the Sub-Funds.

Redeemable participating shares are issued and redeemed at the holders' option at prices based on the value of the Company's net assets at the time of issue/redemption. The issued participating share capital is at all times equal to the net asset value of the Company.

The Sub-Funds strive to invest the subscriptions of redeemable shares in investments that meet the Sub-Fund's investment objectives while maintaining sufficient liquidity to meet shareholder redemptions. The Sub-Funds also invest in short term Shari'ah compliant money market instruments and dispose of investments when necessary to fund redemptions.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)

The classes of the Sub-Funds are subject to various rates of management and performance fees as follows:

Oasis Crescent Global Equity Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class D	1.5% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 4% of NAV
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV

Oasis Crescent Global Property Equity Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class D	1.5% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 4% of NAV
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV

Oasis Crescent Global Income Fund

Class A	0.5% of NAV or subject to terms as per an investor/subscriber agreement
Class B	0.25% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class E	0.5% of NAV or subject to terms as per an investor/subscriber agreement
Class F	0.5% of NAV or subject to terms as per an investor/subscriber agreement

Oasis Crescent Global Low Equity Balanced Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class D	1.5% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 4% of NAV
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV

Oasis Crescent Global Medium Equity Balanced Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class D	1.5% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 4% of NAV
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV

Oasis Crescent Global High Equity Balanced Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class D	1.5% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 4% of NAV
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV

Oasis Crescent Variable Balanced Fund

Class A	2% of NAV or subject to terms as per an investor/subscriber agreement
Class B	1% of NAV or subject to terms as per an investor/subscriber agreement
Class C	0% of NAV and subject to terms as per subscription agreement
Class E	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV
Class F	1% of NAV and Performance Fee: 20% per 1% outperformance, with a cap of 3% of NAV



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)

Each share class of the Sub-Funds above is divided into three currency classes: US Dollar, Euro and Sterling Pound. These classes are further divided into distributing and non-distributing classes. Full details of each share class of the Sub-Funds can be found in the Company's Prospectus.

The initial offering of redeemable participating shares was at a price of 10.00 per share for the initial Class of each of the Sub-Funds. Subsequent classes of shares are issued at the prevailing NAV of the Class A shares. The Company has no externally imposed capital requirements.

A summary of share movements for the period is set out in the following page:



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)

Redeemable participating shares (continued)

	Number of Shares			Closing Balance
	Opening Balance	Issue of redeemable participating shares	Redemption of redeemable participating shares	
Oasis Crescent Global Equity Fund				
Year Ended 31 March 2016				
CLASS A (US\$) SHARES (DIST)	793,855	528,674	(385,813)	936,716
CLASS A (USD) SHARES (ACC)	763,931	478,687	(102,218)	1,140,400
CLASS B (US\$) SHARES (DIST)	94,374	40,522	-	134,896
CLASS B (EUR) SHARES (ACC)	1,606	-	-	1,606
CLASS C (US\$) SHARES (DIST)	341,076	15,670	(168,096)	188,649
CLASS D (US\$) SHARES (DIST)	5,193,267	2,797	(316,193)	4,879,871
CLASS D (GBP) SHARES (ACC)	27	39,937	(31,614)	8,350
CLASS E (GBP) SHARES (DIST)	76,586	38,628	(15,292)	99,922
CLASS F (GBP) SHARES (DIST)	644	6,577	(12)	7,209
CLASS F (GBP) SHARES (ACC)	5,702	3,492	(1,743)	7,451
	7,271,068	1,154,984	(1,020,982)	7,405,069
Oasis Crescent Global Equity Fund				
Year ended 31 March 2015				
CLASS A (US\$) SHARES (DIST)	683,272	322,644	(212,061)	793,855
CLASS A (USD) SHARES (ACC)	842,996	183,476	(262,541)	763,931
CLASS B (US\$) SHARES (DIST)	74,695	99,908	(80,229)	94,374
CLASS B (EUR) SHARES (ACC)	1,606	-	-	1,606
CLASS C (US\$) SHARES (DIST)	206,069	220,069	(85,062)	341,076
CLASS D (US\$) SHARES (DIST)	5,897,388	41,225	(745,346)	5,193,267
CLASS D (GBP) SHARES (ACC)	-	27	-	27
CLASS E (GBP) SHARES (DIST)	44,589	43,936	(11,939)	76,586
CLASS F (GBP) SHARES (DIST)	582	74	(12)	644
CLASS F (GBP) SHARES (ACC)	1,987	5,392	(1,677)	5,702
	7,753,184	916,751	(1,398,867)	7,271,068
Oasis Crescent Global Property Equity Fund				
Year Ended 31 March 2016				
CLASS A (US\$) SHARES (DIST)	331,553	93,414	(35,923)	389,044
CLASS A (USD) SHARES (ACC)	756,246	470,041	(463,386)	762,901
CLASS B (US\$) SHARES (DIST)	2,864,466	95,110	-	2,959,576
CLASS C (US\$) SHARES (DIST)	1,093,375	37,283	(126,418)	1,004,240
CLASS D (US\$) SHARES (DIST)	5,164,277	61,074	(563,468)	4,661,883
CLASS D (GBP) SHARES (DIST)	1,927	1,757	(4)	3,679
CLASS E (GBP) SHARES (DIST)	112,995	91,232	(36,567)	167,661
CLASS F (GBP) SHARES (DIST)	1,899	79,129	(2,332)	78,695
CLASS F (GBP) SHARES (ACC)	3,289	8,125	(2,232)	9,182
	10,330,027	937,164	(1,230,330)	10,036,861
Oasis Crescent Global Property Equity Fund				
Year ended 31 March 2015				
CLASS A (US\$) SHARES (DIST)	327,707	54,874	(51,028)	331,553
CLASS A (USD) SHARES (ACC)	483,736	482,824	(210,314)	756,246
CLASS B (US\$) SHARES (DIST)	2,793,203	73,859	(2,596)	2,864,466
CLASS C (US\$) SHARES (DIST)	1,023,859	121,235	(51,719)	1,093,375
CLASS D (US\$) SHARES (DIST)	5,927,215	143,166	(906,104)	5,164,277
CLASS D (GBP) SHARES (DIST)	-	1,927	-	1,927
CLASS E (GBP) SHARES (DIST)	31,488	90,978	(9,471)	112,995
CLASS F (GBP) SHARES (DIST)	1,850	49	-	1,899
CLASS F (GBP) SHARES (ACC)	1,840	1,540	(91)	3,289
	10,590,898	970,452	(1,231,323)	10,330,027



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)

Redeemable participating shares (continued)

	Number of Shares			
	Opening Balance	Issue of redeemable participating shares	Redemption of redeemable participating shares	Closing Balance
Oasis Crescent Global Income Fund				
Year Ended 31 March 2016				
CLASS A (USD) SHARES (DIST)	1,976,495	235,675	(222,438)	1,989,732
CLASS A (USD) SHARES (ACC)	369,126	33,850	(329,477)	73,499
CLASS A (EUR) SHARES (ACC)	34,534	-	-	34,534
CLASS B (USD) SHARES (DIST)	118,617	3,222	-	121,839
CLASS C (USD) SHARES (DIST)	1,260,279	136,254	(100,583)	1,295,950
CLASS E (GBP) SHARES (DIST)	175,692	79,019	(24,511)	230,200
CLASS F (GBP) SHARES (DIST)	1,513	15,759	(29)	17,243
CLASS F (GBP) SHARES (ACC)	1,473	4,740	(1,238)	4,975
	<u>3,937,729</u>	<u>508,519</u>	<u>(678,276)</u>	<u>3,767,972</u>
Oasis Crescent Global Income Fund				
Year ended 31 March 2015				
CLASS A (USD) SHARES (DIST)	1,559,127	954,272	(536,904)	1,976,495
CLASS A (USD) SHARES (ACC)	74,052	351,249	(56,175)	369,126
CLASS A (EUR) SHARES (ACC)	32,732	1,802	-	34,534
CLASS B (USD) SHARES (DIST)	109	118,508	-	118,617
CLASS C (USD) SHARES (DIST)	1,022,958	258,451	(21,130)	1,260,279
CLASS E (GBP) SHARES (DIST)	205,709	44,096	(74,113)	175,692
CLASS F (GBP) SHARES (DIST)	1,483	30	-	1,513
CLASS F (GBP) SHARES (ACC)	1,473	-	-	1,473
	<u>2,897,643</u>	<u>1,728,408</u>	<u>(688,322)</u>	<u>3,937,729</u>
Oasis Crescent Global Low Equity Balanced Fund				
Year Ended 31 March 2016				
CLASS A (USD) SHARES (DIST)	3,226	18	-	3,244
CLASS A (USD) SHARES (ACC)	43,040	8,072	(33,467)	17,645
CLASS B (US\$) SHARES (DIST)	5,330	85	-	5,415
CLASS B (US\$) SHARES (ACC)	5,000	-	-	5,000
CLASS B (GBP) SHARES (DIST)	3,218	51	-	3,269
CLASS B (GBP) SHARES (ACC)	3,019	-	-	3,019
CLASS B (EUR) SHARES (ACC)	2,506	-	-	2,506
CLASS C (US\$) SHARES (DIST)	5,462	143	-	5,605
CLASS C (US\$) SHARES (ACC)	5,000	3,890	-	8,890
CLASS C (GBP) SHARES (DIST)	3,297	87	-	3,384
CLASS C (GBP) SHARES (ACC)	3,019	-	-	3,019
CLASS D (US\$) SHARES (ACC)	236,065	18,228	(5,433)	248,860
CLASS D (US\$) SHARES (DIST)	971,221	17,055	(21,886)	966,390
CLASS D (GBP) SHARES (ACC)	3,306	3,201	(1)	6,507
CLASS D (GBP) SHARES (DIST)	17,404	3,136	(4)	20,536
CLASS E (GBP) SHARES (DIST)	63,636	13,635	(10,571)	66,700
CLASS F (GBP) SHARES (ACC)	14,260	22,116	(1,335)	35,041
CLASS F (GBP) SHARES (DIST)	1,327	21	-	1,348
	<u>1,389,336</u>	<u>89,740</u>	<u>(72,696)</u>	<u>1,406,379</u>



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)

Redeemable participating shares (continued)

	Number of Shares			Closing Balance
	Opening Balance	Issue of redeemable participating shares	Redemption of redeemable participating shares	
Oasis Crescent Global Low Equity Balanced Fund				
Year ended 31 March 2015				
CLASS A (USD) SHARES (DIST)	3,216	10	-	3,226
CLASS A (USD) SHARES (ACC)	3,213	47,442	(7,615)	43,040
CLASS B (US\$) SHARES (DIST)	5,262	68	-	5,330
CLASS B (US\$) SHARES (ACC)	5,000	-	-	5,000
CLASS B (GBP) SHARES (DIST)	3,177	41	-	3,218
CLASS B (GBP) SHARES (ACC)	3,019	-	-	3,019
CLASS B (EUR) SHARES (ACC)	2,506	-	-	2,506
CLASS C (US\$) SHARES (DIST)	5,339	123	-	5,462
CLASS C (US\$) SHARES (ACC)	5,000	-	-	5,000
CLASS C (GBP) SHARES (DIST)	3,223	74	-	3,297
CLASS C (GBP) SHARES (ACC)	3,019	-	-	3,019
CLASS D (US\$) SHARES (ACC)	201,343	59,830	(25,108)	236,065
CLASS D (US\$) SHARES (DIST)	943,418	122,353	(94,550)	971,221
CLASS D (GBP) SHARES (ACC)	8,835	-	(5,529)	3,306
CLASS D (GBP) SHARES (DIST)	15,579	1,826	(1)	17,404
CLASS E (GBP) SHARES (DIST)	60,993	9,328	(6,685)	63,636
CLASS F (GBP) SHARES (ACC)	1,306	13,034	(80)	14,260
CLASS F (GBP) SHARES (DIST)	1,310	17	-	1,327
	1,274,758	254,146	(139,568)	1,389,336
Oasis Crescent Global Medium Equity Balanced Fund				
Year Ended 31 March 2016				
CLASS A (US\$) SHARES (DIST)	5,150	25	-	5,175
CLASS A (USD) SHARES (ACC)	24,542	9,617	(10,205)	23,954
CLASS D (US\$) SHARES (DIST)	729,148	21,768	(3,830)	747,086
CLASS D (US\$) SHARES (ACC)	583	17,180	(739)	17,023
CLASS D (GBP) SHARES (DIST)	32,375	1,984	(132)	34,227
CLASS E (GBP) SHARES (DIST)	68,690	12,030	(11,727)	68,993
CLASS F (GBP) SHARES (DIST)	1,431	22	-	1,453
CLASS F (GBP) SHARES (ACC)	78,306	22,043	(6,825)	93,524
	940,225	84,669	(33,458)	991,436
Oasis Crescent Global Medium Equity Balanced Fund				
Year ended 31 March 2015				
CLASS A (US\$) SHARES (DIST)	5,148	2	-	5,150
CLASS A (USD) SHARES (ACC)	2,791	34,478	(12,727)	24,542
CLASS D (US\$) SHARES (DIST)	656,293	152,540	(79,685)	729,148
CLASS D (US\$) SHARES (ACC)	-	1,065	(482)	583
CLASS D (GBP) SHARES (DIST)	3,488	28,973	(86)	32,375
CLASS E (GBP) SHARES (DIST)	47,206	30,068	(8,584)	68,690
CLASS F (GBP) SHARES (DIST)	1,416	15	-	1,431
CLASS F (GBP) SHARES (ACC)	2,088	76,997	(779)	78,306
	718,430	324,138	(102,343)	940,225



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

12. Share capital (continued)
Redeemable participating shares (continued)

Oasis Crescent Global High Equity Balanced Fund* Year Ended 31 March 2016	Number of Shares			Closing Balance
	Opening Balance	Issue of redeemable participating shares	Redemption of redeemable participating shares	
CLASS A (US\$) SHARES DIST	163,057	-	(163,057)	-
CLASS A (US\$) SHARES ACC	2,901	144	(3,045)	-
CLASS D (US\$) SHARES (ACC)	1,989	2,489	(4,478)	-
CLASS E (GBP) SHARES DIST	2,202	3,358	(5,560)	-
CLASS F (GBP) SHARES (DIST)	932	-	(932)	-
CLASS F (GBP) SHARES (ACC)	3,082	1,534	(4,616)	-
	174,163	7,525	(181,688)	-

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Oasis Crescent Global High Equity Balanced Fund* Year ended 31 March 2015				
CLASS A (US\$) SHARES (DIST)	79,160	85,422	(1,525)	163,057
CLASS A (USD) SHARES (ACC)	1,000	2,097	(196)	2,901
CLASS D (US\$) SHARES (ACC)	-	2,467	(478)	1,989
CLASS E (GBP) SHARES (DIST)	1,649	555	(2)	2,202
CLASS F (GBP) SHARES (DIST)	932	-	-	932
CLASS F (GBP) SHARES (ACC)	932	2,194	(44)	3,082
	83,673	92,735	(2,245)	174,163

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Oasis Crescent Global Variable Balanced Fund Year Ended 31 March 2016				
CLASS A (GBP) SHARES (DIST)	2,653	90,238	(9,444)	83,447
CLASS A (GBP) SHARES (ACC)	1,320	-	-	1,320
CLASS B (GBP) SHARES (DIST)	1,320	13	-	1,333
CLASS B (GBP) SHARES (ACC)	1,320	-	-	1,320
CLASS C (GBP) SHARES (DIST)	46,487	66,938	-	113,425
CLASS E (GBP) SHARES (DIST)	1,320	33,713	(1)	35,033
CLASS F (GBP) SHARES (DIST)	1,320	8,111	(19)	9,411
CLASS F (GBP) SHARES (ACC)	1,320	9,917	(1,463)	9,774
	57,060	208,930	(10,928)	255,062

Oasis Crescent Global Variable Balanced Fund** Year ended 31 March 2015				
CLASS A (GBP) SHARES (DIST)	-	2,653	-	2,653
CLASS A (GBP) SHARES (ACC)	-	1,320	-	1,320
CLASS B (GBP) SHARES (DIST)	-	1,320	-	1,320
CLASS B (GBP) SHARES (ACC)	-	1,320	-	1,320
CLASS C (GBP) SHARES (DIST)	-	46,487	-	46,487
CLASS E (GBP) SHARES (DIST)	-	1,320	-	1,320
CLASS F (GBP) SHARES (DIST)	-	1,320	-	1,320
CLASS F (GBP) SHARES (ACC)	-	1,320	-	1,320
	-	57,060	-	57,060

** Launched on 12 September 2014

The share classes of the Sub-Funds detailed above have been launched. Details of further share classes which have not yet been launched can be found in the Company's Prospectus.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders

Year Ended 31 March 2016

	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund**	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Distribution to unitholders								
Dividends declared	2,305,798	228,887	1,403,273	1,049,574	28,646	22,246	-	30,258
<i>Income Equalisation</i>								
Deducted on cancellation of shares	440,684	44,333	184,644	184,095	10,920	10,721	4,454	1,517
Received on issue of shares	(657,498)	(269,389)	(200,731)	(27,616)	(21,563)	(9,424)	(121,125)	(7,650)
	<u>2,088,984</u>	<u>3,831</u>	<u>1,387,186</u>	<u>1,206,054</u>	<u>18,002</u>	<u>23,543</u>	<u>(116,671)</u>	<u>24,125</u>

Year Ended 31 March 2015

	Combined Company Total*	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$			
Dividends declared	2,636,318	183,954	1,795,938	956,310	23,738	13,272	-	4,756
<i>Income Equalisation</i>								
Deducted on cancellation of shares	238,585	65,894	38,900	22,365	16,045	34,385	60,996	-
Received on issue of shares	(780,540)	(477,593)	(144,232)	(120,288)	(14,044)	(22,568)	(1,239)	(576)
	<u>2,094,363</u>	<u>(227,745)</u>	<u>1,690,606</u>	<u>858,387</u>	<u>25,739</u>	<u>25,089</u>	<u>59,757</u>	<u>4,180</u>

*Note the Combined Company Total eliminates the effect of any cross holdings between Sub-Funds

**Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Income equalisation is disclosed in the statement of changes in net assets as part of the subscriptions and redemptions for the year.

Dividends declared by the Sub-Funds are either reinvested or paid out in cash at the option of the unitholders. The table on the following page discloses the distribution in cents per share paid during the year.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders (continued)

Year Ended 31 March 2016	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Equity Fund			
Class B (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	17.452
Class C (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	31.075
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	11.881
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	11.899
Class A (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	3.157
Class B (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	17.544
Class C (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	31.900
Class E (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	11.416
Class F (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	11.541
Oasis Crescent Global Property Equity Fund			
Class A (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	2.477
Class B (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	4.748
Class C (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	7.031
Class D (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	1.417
Class D (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	2.527
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	3.329
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	3.329
Class A (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	6.336
Class B (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	8.759
Class C (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	11.198
Class D (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	1.593
Class D (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	5.105
Class E (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	5.936
Class F (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	5.941
Class A (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	1.948
Class B (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	4.362
Class C (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	6.788
Class D (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	2.109
Class E (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	2.925
Class F (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	2.920
Class A (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	6.131
Class B (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	8.592
Class C (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	11.067
Class D (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	4.600
Class E (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	5.445
Class F (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	5.536



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders (continued)

Year Ended 31 March 2016 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Income Fund			
Class A (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	2.165
Class B (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	2.388
Class C (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	2.616
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	1.598
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	1.478
Class A (US\$) Shares (Dist)	29-Feb-16	01-Mar-16	2.301
Class B (US\$) Shares (Dist)	29-Feb-16	01-Mar-16	2.510
Class C (US\$) Shares (Dist)	29-Feb-16	01-Mar-16	2.724
Class E (GBP) Shares (Dist)	29-Feb-16	01-Mar-16	1.774
Class F (GBP) Shares (Dist)	29-Feb-16	01-Mar-16	1.655
Class A (US\$) Shares (Dist)	29-Jan-16	01-Feb-16	2.165
Class B (US\$) Shares (Dist)	29-Jan-16	01-Feb-16	2.388
Class C (US\$) Shares (Dist)	29-Jan-16	01-Feb-16	2.616
Class E (GBP) Shares (Dist)	29-Jan-16	01-Feb-16	1.598
Class F (GBP) Shares (Dist)	29-Jan-16	01-Feb-16	1.478
Class A (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	2.223
Class B (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	2.449
Class C (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	2.680
Class E (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	1.642
Class F (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	1.520
Class A (US\$) Shares (Dist)	30-Nov-15	01-Dec-15	2.094
Class B (US\$) Shares (Dist)	30-Nov-15	01-Dec-15	2.315
Class C (US\$) Shares (Dist)	30-Nov-15	01-Dec-15	2.536
Class E (GBP) Shares (Dist)	30-Nov-15	01-Dec-15	1.512
Class F (GBP) Shares (Dist)	30-Nov-15	01-Dec-15	1.397
Class A (US\$) Shares (Dist)	30-Oct-15	02-Nov-15	2.182
Class B (US\$) Shares (Dist)	30-Oct-15	02-Nov-15	2.412
Class C (US\$) Shares (Dist)	30-Oct-15	02-Nov-15	2.648
Class E (GBP) Shares (Dist)	30-Oct-15	02-Nov-15	1.526
Class F (GBP) Shares (Dist)	30-Oct-15	02-Nov-15	1.407
Class A (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	2.331
Class B (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	2.553
Class C (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	2.781
Class E (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	1.662
Class F (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	1.545



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders (continued)

Year Ended 31 March 2016 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Income Fund (continued)			
Class A (US\$) Shares (Dist)	31-Aug-15	01-Sep-15	2.239
Class B (US\$) Shares (Dist)	31-Aug-15	01-Sep-15	2.470
Class C (US\$) Shares (Dist)	31-Aug-15	01-Sep-15	2.706
Class E (GBP) Shares (Dist)	31-Aug-15	01-Sep-15	1.582
Class F (GBP) Shares (Dist)	31-Aug-15	01-Sep-15	1.462
Class A (US\$) Shares (Dist)	31-Jul-15	04-Aug-15	2.153
Class B (US\$) Shares (Dist)	31-Jul-15	04-Aug-15	2.385
Class C (US\$) Shares (Dist)	31-Jul-15	04-Aug-15	2.622
Class E (GBP) Shares (Dist)	31-Jul-15	04-Aug-15	1.508
Class F (GBP) Shares (Dist)	31-Jul-15	04-Aug-15	1.389
Class A (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	2.244
Class B (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	2.468
Class C (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	2.698
Class E (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	1.536
Class F (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	1.316
Class A (US\$) Shares (Dist)	29-May-15	02-Jun-15	2.238
Class B (US\$) Shares (Dist)	29-May-15	02-Jun-15	2.473
Class C (US\$) Shares (Dist)	29-May-15	02-Jun-15	2.710
Class E (GBP) Shares (Dist)	29-May-15	02-Jun-15	1.603
Class F (GBP) Shares (Dist)	29-May-15	02-Jun-15	1.474
Class A (US\$) Shares (Dist)	30-Apr-15	01-May-15	2.220
Class B (US\$) Shares (Dist)	30-Apr-15	01-May-15	2.444
Class C (US\$) Shares (Dist)	30-Apr-15	01-May-15	2.673
Class E (GBP) Shares (Dist)	30-Apr-15	01-May-15	1.565
Class F (GBP) Shares (Dist)	30-Apr-15	01-May-15	1.447



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders (continued)

Year Ended 31 March 2016 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Low Equity Balanced Fund			
Class A (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	0.857
Class B (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	3.763
Class C (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	6.669
Class B (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.302
Class C (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	7.615
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.165
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	2.611
Class A (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	3.442
Class B (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	6.668
Class C (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	9.715
Class B (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	7.366
Class C (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	10.730
Class E (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	7.134
Class F (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	4.463
Class B (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	2.938
Class C (US\$) Shares (Dist)	30-Sep-15	01-Oct-15	6.016
Class B (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	3.224
Class C (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	6.563
Class E (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	3.121
Class F (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	1.941
Class A (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	3.250
Class B (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	6.530
Class C (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	9.690
Class B (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	6.793
Class C (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	10.049
Class E (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	6.584
Class F (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	4.131
Oasis Crescent Global Medium Equity Balanced Fund			
Class A (US\$) Shares (Dist)	31-Mar-16	01-Apr-16	0.525
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	3.845
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	2.370
Class A (US\$) Shares (Dist)	31-Dec-15	04-Jan-16	2.304
Class E (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	6.112
Class F (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.764
Class E (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	3.040
Class F (GBP) Shares (Dist)	30-Sep-15	01-Oct-15	1.891
Class A (US\$) Shares (Dist)	30-Jun-15	01-Jul-15	3.545
Class E (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	7.036
Class F (GBP) Shares (Dist)	30-Jun-15	01-Jul-15	4.344



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

Year Ended 31 March 2016 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Variable Balanced Fund			
Class A (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.850
Class B (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.850
Class C (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.853
Class E (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.853
Class F (GBP) Shares (Dist)	31-Mar-16	01-Apr-16	4.872
Class A (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.951
Class B (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.901
Class C (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.919
Class E (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.932
Class F (GBP) Shares (Dist)	31-Dec-15	04-Jan-16	3.897
Year Ended 31 March 2015			
Oasis Crescent Global Equity Fund			
Class B (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	11.370
Class C (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	25.510
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	10.085
Class F (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	7.618
Class B (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	16.819
Class C (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	30.976
Class F (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	10.248
Oasis Crescent Global Property Equity Fund			
Class A (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	7.059
Class B (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	9.543
Class C (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	12.045
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	6.558
Class F (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	6.543
Class A (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	4.372
Class B (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	6.803
Class C (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	9.251
Class E (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	5.320
Class F (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	4.362
Class A (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	0.227
Class B (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	2.669
Class C (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	5.117
Class E (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	2.919
Class F (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	1.615
Class A (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	8.979
Class B (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	11.360
Class C (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	13.752
Class D (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	6.956
Class E (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	6.345
Class F (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	6.656



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

Year Ended 31 March 2015 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Income Fund			
Class A (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	2.105
Class B (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	2.359
Class C (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	2.572
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	1.549
Class F (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	1.426
Class A (US\$) Shares (Dist)	27-Feb-15	02-Mar-15	2.223
Class B (US\$) Shares (Dist)	27-Feb-15	02-Mar-15	2.262
Class C (US\$) Shares (Dist)	27-Feb-15	02-Mar-15	2.647
Class E (GBP) Shares (Dist)	27-Feb-15	02-Mar-15	1.536
Class F (GBP) Shares (Dist)	27-Feb-15	02-Mar-15	1.311
Class A (US\$) Shares (Dist)	31-Jan-15	02-Feb-15	1.870
Class B (US\$) Shares (Dist)	31-Jan-15	02-Feb-15	1.924
Class C (US\$) Shares (Dist)	31-Jan-15	02-Feb-15	2.338
Class E (GBP) Shares (Dist)	31-Jan-15	02-Feb-15	1.398
Class F (GBP) Shares (Dist)	31-Jan-15	02-Feb-15	0.952
Class A (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	2.060
Class B (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	2.298
Class C (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	2.530
Class E (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	1.441
Class F (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	1.016
Class A (US\$) Shares (Dist)	28-Nov-14	01-Dec-14	2.169
Class B (US\$) Shares (Dist)	28-Nov-14	01-Dec-14	2.320
Class C (US\$) Shares (Dist)	28-Nov-14	01-Dec-14	2.626
Class E (GBP) Shares (Dist)	28-Nov-14	01-Dec-14	1.682
Class F (GBP) Shares (Dist)	28-Nov-14	01-Dec-14	1.097
Class A (US\$) Shares (Dist)	31-Oct-14	03-Nov-14	1.992
Class B (US\$) Shares (Dist)	31-Oct-14	03-Nov-14	2.897
Class C (US\$) Shares (Dist)	31-Oct-14	03-Nov-14	2.540
Class E (GBP) Shares (Dist)	31-Oct-14	03-Nov-14	1.594
Class F (GBP) Shares (Dist)	31-Oct-14	03-Nov-14	1.003



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

Year Ended 31 March 2015 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Income Fund (Continued)			
Class A (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	2.119
Class B (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	2.259
Class C (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	2.504
Class E (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	1.576
Class F (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	0.996
Class A (US\$) Shares (Dist)	29-Aug-14	01-Sep-14	1.997
Class B (US\$) Shares (Dist)	29-Aug-14	01-Sep-14	2.199
Class C (US\$) Shares (Dist)	29-Aug-14	01-Sep-14	2.471
Class E (GBP) Shares (Dist)	29-Aug-14	01-Sep-14	1.484
Class F (GBP) Shares (Dist)	29-Aug-14	01-Sep-14	0.996
Class A (US\$) Shares (Dist)	31-Jul-14	01-Aug-14	2.081
Class B (US\$) Shares (Dist)	31-Jul-14	01-Aug-14	2.222
Class C (US\$) Shares (Dist)	31-Jul-14	01-Aug-14	2.551
Class E (GBP) Shares (Dist)	31-Jul-14	01-Aug-14	1.450
Class F (GBP) Shares (Dist)	31-Jul-14	01-Aug-14	0.948
Class A (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	3.480
Class B (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	3.673
Class C (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	3.951
Class E (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	2.143
Class F (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	1.774
Class A (US\$) Shares (Dist)	30-May-14	01-Jun-14	3.013
Class B (US\$) Shares (Dist)	30-May-14	01-Jun-14	3.234
Class C (US\$) Shares (Dist)	30-May-14	01-Jun-14	3.483
Class E (GBP) Shares (Dist)	30-May-14	01-Jun-14	1.906
Class F (GBP) Shares (Dist)	30-May-14	01-Jun-14	1.500
Class A (US\$) Shares (Dist)	30-Apr-14	01-May-14	2.542
Class B (US\$) Shares (Dist)	30-Apr-14	01-May-14	2.710
Class C (US\$) Shares (Dist)	30-Apr-14	01-May-14	2.999
Class E (GBP) Shares (Dist)	30-Apr-14	01-May-14	1.620
Class F (GBP) Shares (Dist)	30-Apr-14	01-May-14	1.240



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

Year Ended 31 March 2015 (continued)	Declaration Date	Reinvestment Date	Cents per share
Oasis Crescent Global Low Equity Balanced Fund			
Class B (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	2.956
Class C (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	6.027
Class B (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	3.366
Class C (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	6.825
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	3.305
Class F (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	2.028
Class A (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	1.981
Class B (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	5.128
Class C (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	8.237
Class B (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	5.383
Class C (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	8.660
Class E (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	7.141
Class F (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	3.262
Class A (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	0.391
Class B (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	3.495
Class C (US\$) Shares (Dist)	30-Sep-14	01-Oct-14	6.636
Class B (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	3.514
Class C (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	6.653
Class E (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	6.101
Class F (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	2.124
Class B (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	4.611
Class C (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	7.687
Class E (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	2.160
Class B (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	4.441
Class C (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	7.363
Class F (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	2.681
Class A (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	1.338
Oasis Crescent Global Medium Equity Balanced Fund			
Class D (US\$) Shares (Dist)	31-Mar-15	01-Apr-15	0.285
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	3.300
Class A (US\$) Shares (Dist)	31-Dec-14	02-Jan-15	0.291
Class E (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	6.322
Class F (GBP) Shares (Dist)	31-Dec-14	02-Jan-15	2.706
Class E (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	3.939
Class F (GBP) Shares (Dist)	30-Sep-14	01-Oct-14	1.376
Class F (GBP) Shares (Dist)	30-Jun-14	01-Jul-14	2.231
Class A (US\$) Shares (Dist)	30-Jun-14	01-Jul-14	0.196
Oasis Crescent Variable Balanced Fund			
Class A (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	8.984
Class B (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	8.947
Class C (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	8.955
Class E (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	8.919
Class F (GBP) Shares (Dist)	31-Mar-15	01-Apr-15	8.947



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

13. Distribution to unitholders (continued)

14. Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise the following balance which includes balances held on term deposits which are readily accessible:

	31 March 2016							
	Combined Company Total	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund*	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash balances	11,018,133	7,334,779	1,517,583	1,342,357	58,023	298,319	-	467,070
Term deposits	1,513,373	215,921	143,947	-	-	-	-	1,153,506
	<u>12,531,506</u>	<u>7,550,700</u>	<u>1,661,530</u>	<u>1,342,357</u>	<u>58,023</u>	<u>298,319</u>	<u>-</u>	<u>1,620,576</u>

	31 March 2015							
	Combined Company Total	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund	Oasis Crescent Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash balances	15,344,724	7,375,154	4,749,194	2,392,086	447,308	240,368	59,182	81,432
Term deposits	4,008,957	593,648	148,412	2,969,987	-	-	-	296,910
	<u>19,353,681</u>	<u>7,968,802</u>	<u>4,897,606</u>	<u>5,362,073</u>	<u>447,308</u>	<u>240,368</u>	<u>59,182</u>	<u>378,342</u>

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Cash balances are held with BNP Paribas Securities Services Dublin Branch. As at 31 March 2016, the Fitch credit rating of BNP Paribas Securities Services Dublin Branch is F1 (31 March 2015: F1).

15. Related-party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Management fees

Oasis Global Management Company (Ireland) Limited (the "Manager") is the Manager, Registrar and Transfer Agent of the Company. The Manager performs certain day-to-day management and administrative tasks on behalf of the Company, including: maintenance of the Company's books and records; processing of shareholder transactions; calculation of net asset value, payment of fees and the Company's expenses.

Adam Ismail Ebrahim, Mohamed Shaheen Ebrahim and Yousuf Mahomed are Directors of the Company and are also Directors of the Manager. Pursuant to a Management Agreement, the Company pays the Manager monthly management fees as disclosed in Note 12.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

The following table details the management fee and performance fee expense during the year and the management fee and performance fee payable at year end:

	Combined Company Total	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Balanced Fund	Oasis Crescent Global Medium Equity Balanced Fund	Oasis Crescent Global High Equity Balanced Fund*	Oasis Crescent Global Variable Balanced Fund
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Year Ended 31 March 2016								
Management fees	(4,872,324)	(3,067,941)	(1,230,304)	(131,709)	(250,764)	(173,669)	(17,937)	-
Accrued at the end of the period	(313,277)	(214,861)	(86,083)	(9,977)	(1,139)	(1,217)	-	-
Performance fees	(2,953,948)	(1,758,593)	(859,601)	-	(202,057)	(133,698)	-	-
Accrued at the end of the period	(167,187)	(108,386)	(40,055)	-	(10,788)	(7,958)	-	-

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015

Year Ended 31 March 2015

Management fees	(4,969,044)	(3,199,323)	(1,242,381)	(119,585)	(237,970)	(143,451)	(26,334)	-
Accrued at the end of the period	(418,189)	(262,902)	(107,539)	(11,665)	(21,637)	(14,448)	(2,898)	-
Performance fees	(2,820,453)	(1,261,679)	(1,130,677)	-	(274,652)	(153,445)	-	-
Accrued at the end of the period	(304,360)	(168,484)	(102,673)	-	(20,895)	(12,308)	-	-

Investment Management fees

Oasis Crescent Capital (Pty) Limited is the Investment Manager of the Company. The Investment Manager is responsible for overseeing and monitoring the day-to-day operations of the Company's affairs regarding its investments subject to the overall supervision and control of the Directors.

Pursuant to an Investment Management Agreement between the Company and the Investment Manager, the Company pays the Investment Manager a monthly management fee based on the daily total assets of the Sub-Funds of the Company. The fee is paid out of the management fee charged to the Sub-Funds. The Investment Manager, the Manager and the Company are affiliated companies of the Oasis Global Group.

Directors' fees

Adam Ismail Ebrahim, Mohamed Shaheen Ebrahim, Nazeem Ebrahim, Yousuf Mahomed and Muhammad Nurulain Abdullah Boda, Directors of the Company, are also Directors of Oasis Crescent Global Investment Fund (Ireland) plc, a Company managed by the Manager.

The Directors shall be entitled to a fee and remuneration for their services at a rate to be determined from time to time by the Directors which shall not exceed \$30,000 (exclusive of any applicable value added tax) for any Director in any one financial year without the approval of the Board. The Directors may also be paid, inter alia, for travelling, hotel and other expenses properly incurred by them in attending meetings of the Directors or in connection with the business of the Company.

During the year ended 31 March 2016, the Director's fees amounted to US\$107,860 (31 March 2015: US\$107,565). Directors' fees pre-paid at 31 March 2016 were \$13,152 (31 March 2015: \$16,543). Directors fee relate to emoluments only. There are no payments for pension or compensation for loss of office.

Mohamed Shaheen Ebrahim, Adam Ebrahim and Nazeem Ebrahim, Directors of the Company are also Directors of Oasis Crescent (UK) Limited, the sole shareholder of the Manager.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

Investments in the Company by related parties

The following shareholders are related to the Company. These shareholders held redeemable participating shares in the Sub-Funds of the Company during the period as detailed below:

Year Ended 31 March 2016	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
<u>Investments in Oasis Crescent Global Equity Fund Class A (US\$)</u>			
<u>Shares (Dist)</u>			
Adam Ebrahim	1,230	=	1,230
Oasis Crescent Capital DIFC Ltd	322	=	322
Oasis Crescent Global Investment Fund (Ireland) plc *	1,159	=	1,159
Yousuf Mahomed	25,009	848	25,857
<u>Investments in Oasis Crescent Global Equity Fund Class A (US\$)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	874	=	874
<u>Investments in Oasis Crescent Global Equity Fund Class B (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	82	1	83
<u>Investments in Oasis Crescent Global Equity Fund Class B (Euro)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	1,606	=	1,606
<u>Investments in Oasis Crescent Global Equity Fund Class C (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	147,352	(142,073)	5,279
Oasis Crescent Global High Equity Balanced Fund	9,570	(9,570)	=
Oasis Crescent Global Low Equity Balanced Fund	105,123	355	105,478
Oasis Crescent Global Medium Equity Balanced Fund	63,515	(1,466)	62,049
<u>Investments in Oasis Crescent Global Equity Fund Class D (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	77	=	77
<u>Investments in Oasis Crescent Global Equity Fund Class D (GBP)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	27	=	27

* Represents the Subscriber shares, refer to Note 12.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016 (Continued)			
<u>Investments in Oasis Crescent Global Equity Fund Class E (GBP)</u>			
<u>Shares (Dist)</u>			
Oasis Crescent Global High Equity Balanced Fund	2,361	(2,361)	-
Oasis Crescent Global Low Equity Balanced Fund	14,400	1,469	15,869
Oasis Crescent Global Medium Equity Balanced Fund	17,612	5,789	23,401
Oasis Crescent Variable Balanced Fund	2,330	12,632	14,962
<u>Investments in Oasis Crescent Global Equity Fund Class F (GBP)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	583	6	589
<u>Investments in Oasis Crescent Global Equity Fund Class F (GBP)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	551	-	551
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Global Equity Fund Class A (US\$)</u>			
<u>Shares (Dist)</u>			
Adam Ebrahim	1,230	-	1,230
Oasis Crescent Capital DIFC Ltd	322	-	322
Oasis Crescent Global Investment Fund (Ireland) plc *	1,159	-	1,159
The Oasis Crescent Fund (Ireland) Trust	30,889	(467)	30,422
Yousuf Mahomed	24,071	938	25,009
<u>Investments in Oasis Crescent Global Equity Fund Class A (US\$)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	874	-	874
<u>Investments in Oasis Crescent Global Equity Fund Class B (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	81	1	82
<u>Investments in Oasis Crescent Global Equity Fund Class B (Euro)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	1,606	-	1,606



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2015 (Continued)			
<u>Investments in Oasis Crescent Global Equity Fund Class C (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	81,354	65,997	147,352
Oasis Crescent Global High Equity Balanced Fund	1,525	8,044	9,570
Oasis Crescent Global Low Equity Balanced Fund	60,137	44,987	105,123
Oasis Crescent Global Medium Equity Balanced Fund	47,838	15,678	63,515
<u>Investments in Oasis Crescent Global Equity Fund Class D (US\$)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	77	-	77
* Represents the Subscriber shares, refer to Note 12.			
<u>Investments in Oasis Crescent Global Equity Fund Class D (GBP)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	-	27	27
<u>Investments in Oasis Crescent Global Equity Fund Class E (GBP)</u>			
<u>Shares (Dist)</u>			
Oasis Crescent Global High Equity Balanced Fund	-	2,361	2,361
Oasis Crescent Global Low Equity Balanced Fund	-	14,400	14,400
Oasis Crescent Global Medium Equity Balanced Fund	6,528	11,083	17,612
Oasis Crescent Variable Balanced Fund	-	2,330	2,330
<u>Investments in Oasis Crescent Global Equity Fund Class F (GBP)</u>			
<u>Shares (Dist)</u>			
Mylie Holdings Limited	577	6	583
<u>Investments in Oasis Crescent Global Equity Fund Class F (GBP)</u>			
<u>Shares (Acc)</u>			
Mylie Holdings Limited	577	(26)	551



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Global Property Equity Fund Class A</u>			
<u>(US\$) Shares (Dist)</u>			
Yousuf Mahomed	24,423	1,889	26,312
<u>Investments in Oasis Crescent Global Property Equity Fund Class A</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,902	-	5,902
<u>Investments in Oasis Crescent Global Property Equity Fund Class B</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	310	10	320
<u>Investments in Oasis Crescent Global Property Equity Fund Class C</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	323,208	(58,332)	264,876
Oasis Crescent Global High Equity Balanced Fund	25,944	(25,944)	-
Oasis Crescent Global Low Equity Balanced Fund	221,041	9,675	230,716
Oasis Crescent Global Medium Equity Balanced Fund	145,250	6,357	151,607
Oasis Global Equity Fund	366,311	(21,400)	344,911
<u>Investments in Oasis Crescent Global Property Equity Fund Class D</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	281	1	282
Fiona Harrigan	-	2,339	2,339
<u>Investments in Oasis Crescent Global Property Equity Fund Class D</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	76	1	77
<u>Investments in Oasis Crescent Global Property Equity Fund Class E</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	905	31	936
Oasis Crescent Global Medium Equity Balanced Fund	3,326	111	3,437
Oasis Crescent Variable Balanced Fund	3,268	20,681	23,949
<u>Investments in Oasis Crescent Global Property Equity Fund Class F</u>			
<u>(GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,762	-	1,762
<u>Investments in Oasis Crescent Global Property Equity Fund Class F</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,894	63	1,957



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Global Property Equity Fund Class A (US\$) Shares (Dist)</u>			
Yousuf Mahomed	22,551	1,872	24,423
<u>Investments in Oasis Crescent Global Property Equity Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,902	-	5,902
<u>Investments in Oasis Crescent Global Property Equity Fund Class B (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	302	8	310
<u>Investments in Oasis Crescent Global Property Equity Fund Class C (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	311,762	11,446	323,208
Oasis Crescent Global High Equity Balanced Fund	4,664	21,279	25,944
Oasis Crescent Global Low Equity Balanced Fund	194,377	26,664	221,041
Oasis Crescent Global Medium Equity Balanced Fund	97,875	47,374	145,250
Oasis Global Equity Fund	403,971	(37,660)	366,311
<u>Investments in Oasis Crescent Global Property Equity Fund Class D (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	279	2	281
<u>Investments in Oasis Crescent Global Property Equity Fund Class D (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	76	76
<u>Investments in Oasis Crescent Global Property Equity Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	879	26	905
Oasis Crescent Global Medium Equity Balanced Fund	-	3,326	3,326
Oasis Crescent Variable Balanced Fund	-	3,268	3,268
<u>Investments in Oasis Crescent Global Property Equity Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,835	(72)	1,762
<u>Investments in Oasis Crescent Global Property Equity Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,845	49	1,894



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Global Income Fund Class A</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	110	3	113
<u>Investments in Oasis Crescent Global Income Fund Class A</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Holdings Limited	4,634	-	4,634
<u>Investments in Oasis Crescent Global Income Fund Class A</u>			
<u>(EUR) Shares (Acc)</u>			
Oasis Global Management Company (Ireland) Ltd	34,534	-	34,534
<u>Investments in Oasis Crescent Global Income Fund Class B</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	112	3	115
<u>Investments in Oasis Crescent Global Income Fund Class C</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Consultancy Services Ltd	4,685	139	4,824
Mylie Holdings Limited	449,792	1,341	451,133
Oasis Crescent Global High Equity Balanced Fund	31,448	(31,448)	-
Oasis Crescent Global Low Equity Balanced Fund	250,421	(11,332)	239,089
Oasis Crescent Global Medium Equity Balanced Fund	185,651	6,024	191,675
Oasis Global Equity Fund	320,538	70,419	390,957
<u>Investments in Oasis Crescent Global Income Fund Class E</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	110	3	113
Oasis Crescent Global Low Equity Balanced Fund	64,969	9,965	74,934
Oasis Crescent Global Medium Equity Balanced Fund	29,979	892	30,871
Oasis Crescent Variable Balanced Fund	2,084	3,940	6,024
Oasis Crescent (UK) Ltd	30,708	819	31,527
<u>Investments in Oasis Crescent Global Income Fund Class F</u>			
<u>(GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,468	-	1,468
<u>Investments in Oasis Crescent Global Income Fund Class F</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,508	37	1,545



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Global Income Fund Class A (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	108	3	110
<u>Investments in Oasis Crescent Global Income Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	4,634	-	4,634
<u>Investments in Oasis Crescent Global Income Fund Class A (EUR) Shares (Acc)</u>			
Oasis Global Management Company (Ireland) Ltd	32,732	1,802	34,534
<u>Investments in Oasis Crescent Global Income Fund Class B (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	109	3	112
<u>Investments in Oasis Crescent Global Income Fund Class C (US\$) Shares (Dist)</u>			
Mylie Consultancy Services Ltd	4,548	136	4,685
Mylie Holdings Limited	427,873	21,920	449,792
Oasis Crescent Global High Equity Balanced Fund	14,753	16,695	31,448
Oasis Crescent Global Low Equity Balanced Fund	170,067	80,354	250,421
Oasis Crescent Global Medium Equity Balanced Fund	61,391	124,260	185,651
Oasis Global Equity Fund	327,099	(6,561)	320,538
<u>Investments in Oasis Crescent Global Income Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	239	(129)	110
Oasis Crescent Global Low Equity Balanced Fund	57,578	7,390	64,969
Oasis Crescent Global Medium Equity Balanced Fund	19,037	10,942	29,979
Oasis Crescent Variable Balanced Fund	-	2,084	2,084
Oasis Crescent (UK) Ltd	29,866	842	30,708
<u>Investments in Oasis Crescent Global Income Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,468	-	1,468
<u>Investments in Oasis Crescent Global Income Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,478	30	1,508



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	3,225	18	3,243
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	3,213	-	3,213
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	5,331	84	5,415
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (EUR) Shares (Acc)</u>			
Mylie Holdings Limited	2,506	-	2,506
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class C (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	3,890	8,890
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D (US\$) Shares (Acc)</u>			
Mylie Consultancy Services Ltd	41,622	-	41,622
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	39,230	-	39,230
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,322	21	1,343
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,301	-	1,301



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	3,225	18	3,243
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Holdings Limited	3,213	-	3,213
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	5,331	84	5,415
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B</u>			
<u>(EUR) Shares (Acc)</u>			
Mylie Holdings Limited	2,506	-	2,506
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class C</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	3,890	8,890
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D</u>			
<u>(US\$) Shares (Acc)</u>			
Mylie Consultancy Services Ltd	41,622	-	41,622
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D</u>			
<u>(US\$) Shares (Dist)</u>			
Mylie Holdings Limited	39,230	-	39,230
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F</u>			
<u>(GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,322	21	1,343
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F</u>			
<u>(GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,301	-	1,301



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

Year Ended 31 March 2015	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	3,216	10	3,225
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	3,213	-	3,213
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	5,262	68	5,331
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class B (EUR) Shares (Acc)</u>			
Mylie Holdings Limited	2,506	-	2,506
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class C (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D (US\$) Shares (Acc)</u>			
Mylie Consultancy Services Ltd	41,622	-	41,622
Mylie Holdings Limited	5,000	-	5,000
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class D (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	39,230	-	39,230
The Oasis Crescent Fund (Ireland) Trust	57,683	7,732	65,415
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,305	17	1,322
<u>Investments in Oasis Crescent Global Low Equity Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,301	-	1,301



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	2,710	-	2,710
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class D (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	83	-	83
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class D (US\$) Shares (Dist)</u>			
Mylie Holdings Limited	-	9,568	9,568
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	324	5	329
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,425	22	1,447
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,407	-	1,407
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class A (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	2,790	(80)	2,710
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class D (US\$) Shares (Acc)</u>			
Mylie Holdings Limited	-	83	83
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	321	3	324
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,411	14	1,425
<u>Investments in Oasis Crescent Global Medium Equity Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,407	-	1,407



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class A (US\$) Shares (Dist)*</i></u>			
Mylie Holdings Limited	21,787	(21,787)	-
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class A (US\$) Shares (Acc)*</i></u>			
Mylie Holdings Limited	900	(900)	-
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class D (US\$) Shares (Acc)*</i></u>			
Mylie Holdings Limited	100	(100)	-
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class E (GBP) Shares (Dist)*</i></u>			
Mylie Holdings Limited	927	(927)	-
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class F (GBP) Shares (Dist)*</i></u>			
Mylie Holdings Limited	927	(927)	-
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class F (GBP) Shares (Acc)*</i></u>			
Mylie Holdings Limited	927	(927)	-
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015			
Year Ended 31 March 2015			
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class A (US\$) Shares (Dist)</i></u>			
Mylie Holdings Limited	21,481	306	21,787
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class A (US\$) Shares (Acc)</i></u>			
Mylie Holdings Limited	1,000	(100)	900
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class D (US\$) Shares (Acc)</i></u>			
Mylie Holdings Limited	-	100	100
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class E (GBP) Shares (Dist)</i></u>			
Mylie Holdings Limited	927	-	927
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class F (GBP) Shares (Dist)</i></u>			
Mylie Holdings Limited	927	-	927
<u><i>Investments in Oasis Crescent Global High Equity Balanced Fund Class F (GBP) Shares (Acc)</i></u>			
Mylie Holdings Limited	927	-	927



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	<i>Number of shares</i>		
	Balance at beginning of period	Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class C (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	46,487	53,339	99,826
<u>Investments in Oasis Crescent Variable Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class C (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	46,487	46,487
<u>Investments in Oasis Crescent Variable Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

	Balance at beginning of period	Number of shares	
		Shares acquired /disposed	Balance at end of period
Year Ended 31 March 2016			
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class C (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	46,487	53,339	99,826
<u>Investments in Oasis Crescent Variable Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	1,320	13	1,333
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	1,320	-	1,320
Year Ended 31 March 2015			
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class A (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class B (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class C (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	46,487	46,487
<u>Investments in Oasis Crescent Variable Balanced Fund Class E (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Dist)</u>			
Mylie Holdings Limited	-	1,320	1,320
<u>Investments in Oasis Crescent Variable Balanced Fund Class F (GBP) Shares (Acc)</u>			
Mylie Holdings Limited	-	1,320	1,320



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

Investments by the Company in related parties

The Company held investments in parties related to the Company during the year as follows:

Investments held by Oasis Crescent Global Equity Fund	31 March 2016	31 March 2015
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	2,978,321	2,664,461
Shares acquired/disposed	651,678	313,860
Balance at end of year	3,630,000	2,978,321
Investments held by Oasis Crescent Global Property Equity Fund		
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	2,677,450	2,664,917
Shares acquired/disposed	931,789	12,533
Balance at end of year	3,609,239	2,677,450
Investments held by Oasis Crescent Global Income Fund		
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	2,947,987	2,637,033
Shares acquired/disposed	1,032,081	310,954
Balance at end of year	3,980,067	2,947,987
Investments held by Oasis Crescent Global Low Equity Balanced Fund		
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	742,367	300,848
Shares acquired/disposed	366,182	441,519
Balance at end of year	1,108,549	742,367
<i>Investment in Oasis Crescent Global Income Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	315,389	227,645
Shares acquired/disposed	(1,366)	87,744
Balance at end of year	314,023	315,389
<i>Investment in Oasis Crescent Global Property Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	221,041	194,377
Shares acquired/disposed	9,675	26,664
Balance at end of year	230,716	221,041



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

Investments by the Company in related parties

The Company held investments in parties related to the Company during the year as follows:

Investments held by Oasis Crescent Global Low Equity Balanced Fund (Continued)	31 March 2016	31 March 2015
<i>Investment in Oasis Crescent Global Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	119,523	60,137
Shares acquired/disposed	1,823	59,387
Balance at end of year	121,347	119,523
Investments held by Oasis Crescent Global Medium Equity Balanced Fund		
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	370,697	180,856
Shares acquired/disposed	394,520	189,841
Balance at end of year	765,218	370,697
<i>Oasis Crescent Global Income Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	215,629	80,428
Shares acquired/disposed	6,917	135,202
Balance at end of year	222,546	215,629
<i>Oasis Crescent Global Property Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	148,575	97,875
Shares acquired/disposed	6,468	50,700
Balance at end of year	155,044	148,575
<i>Oasis Crescent Global Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	81,127	54,366
Shares acquired/disposed	4,323	26,761
Balance at end of year	85,450	81,127
Investments held by Oasis Crescent Global High Equity Balanced Fund*		
<i>Oasis Global Investment Fund (Ireland) plc</i>		
<i>Number of shares</i>		
Balance at beginning of the year	160,996	-
Shares acquired/disposed	(160,996)	160,996
Balance at end of year	-	160,996
<i>Oasis Crescent Global Income Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	31,448	14,753
Shares acquired/disposed	(31,448)	16,695
Balance at end of year	-	31,448

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

15. Related-party transactions (continued)

Investments held by Oasis Crescent Global High Equity Balanced Fund* (Continued)	31 March 2016	31 March 2015
<i>Oasis Crescent Global Property Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	25,944	4,664
Shares acquired/disposed	(25,944)	21,279
Balance at end of year	-	25,944
<i>Oasis Crescent Global Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	11,931	1,525
Shares acquired/disposed	(11,931)	10,406
Balance at end of year	-	11,931
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015		
Investments held by Oasis Crescent Variable Balanced Fund		
<i>Oasis Crescent Global Income Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	2,084	-
Shares acquired/disposed	3,940	2,084
Balance at end of year	6,024	2,084
<i>Oasis Crescent Global Property Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	3,268	-
Shares acquired/disposed	20,681	3,268
Balance at end of year	23,949	3,268
<i>Oasis Crescent Global Equity Fund</i>		
<i>Number of shares</i>		
Balance at beginning of the year	2,330	-
Shares acquired/disposed	12,632	2,330
Balance at end of year	14,962	2,330



NOTES TO THE ANNUAL FINANCIAL STATEMENTS for the year ended 31 March 2016

16. Exchange rates

The following exchange rates have been used to translate assets and liabilities in other currencies to US Dollars:

	<u>31 March 2016</u>	<u>31 March 2015</u>
Australian Dollar	1.3036	1.3128
Canadian Dollar	1.2976	1.2678
Euro	0.8787	0.9321
Great British Pound	0.6947	0.6738
Hong Kong Dollar	7.7561	7.7529
Japanese Yen	112.5000	119.9500
Malaysian Ringit	3.8735	3.7051
Singapore Dollar	1.3469	1.3732
South African Rand	14.6915	12.1422

17. Fees and expenses

The Depositary

BNP Paribas Securities Services Dublin Branch (the "Depositary"), has been appointed to act as the Depositary of the Company's assets pursuant to the Depositary Services Agreement. For services rendered the Depositary receives an annual fee of 0.02% of total assets, with a minimum fee of US\$11,500 per Sub-Fund, as well as a holding fee based on a scale of between 0.0175% and 0.45% depending on the country of origin of investment.

Additionally there are variable settlement and cash transfer charges dependent on the country of investment or the destination of the cash transfer.

During the year ended 31 March 2016, Depositary and trustee fees amounted to US\$241,227 (31 March 2015: US\$232,675). Depositary and trustee fees payable at 31 March 2016 were US\$169,361 (31 March 2015: US\$109,130).

18. Statutory audit fee

The statutory auditor's remuneration for audit of the individual accounts was €42,500 (excluding VAT). No other fees were paid to the statutory auditors for other assurance services, tax advisory services or other non-audit services.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

19. Net asset value per share

	Currency	31 March 2016	31 March 2015	31 March 2014
Oasis Crescent Global Equity Fund				
Class A (US\$) Shares (Dist)	US\$	28.184	28.445	27.441
Class A (US\$) Shares (Acc)	US\$	28.234	28.494	27.488
Class B (US\$) Shares (Dist)	US\$	28.693	28.972	27.653
Class B (EUR) Shares (Acc)	EUR	25.842	27.390	20.378
Class C (US\$) Shares (Dist)	US\$	28.619	28.907	27.870
Class D (US\$) Shares (Dist)	US\$	27.260	27.725	26.833
Class D (GBP) Shares (Acc)	GBP	19.363	18.685	-
Class E (GBP) Shares (Dist)	GBP	19.618	19.237	16.323
Class F (GBP) Shares (Dist)	GBP	19.654	19.250	16.518
Class F (GBP) Shares (Acc)	GBP	20.061	19.440	16.518
Oasis Crescent Global Property Equity Fund				
Class A (US\$) Shares (Dist)	US\$	9.674	9.883	9.028
Class A (US\$) Shares (Acc)	US\$	10.141	10.131	9.105
Class B (US\$) Shares (Dist)	US\$	9.720	9.932	9.072
Class C (US\$) Shares (Dist)	US\$	9.764	9.979	9.114
Class D (US\$) Shares (Dist)	US\$	9.670	9.799	9.028
Class D (GBP) Shares (Dist)	GBP	6.722	6.604	-
Class E (GBP) Shares (Dist)	GBP	6.752	6.693	5.439
Class F (GBP) Shares (Dist)	GBP	6.754	6.695	5.440
Class F (GBP) Shares (Acc)	GBP	7.203	6.911	5.471
Oasis Crescent Global Income Fund				
Class A (US\$) Shares (Dist)	US\$	10.827	11.004	11.089
Class A (US\$) Shares (Acc)	US\$	11.526	11.434	11.244
Class A (EUR) Shares (Acc)	EUR	10.260	10.742	8.188
Class B (US\$) Shares (Dist)	US\$	10.817	10.993	11.078
Class C (US\$) Shares (Dist)	US\$	10.830	11.007	11.093
Class E (GBP) Shares (Dist)	GBP	7.517	7.410	6.643
Class F (GBP) Shares (Dist)	GBP	7.528	7.421	6.651
Class F (GBP) Shares (Acc)	GBP	7.918	7.618	6.695
Oasis Crescent Global Low Equity Balanced Fund				
Class A (US\$) Shares (Dist)	US\$	12.008	12.308	11.945
Class A (US\$) Shares (Acc)	US\$	12.122	12.356	11.955
Class B (US\$) Shares (Dist)	US\$	12.140	12.446	12.721
Class B (US\$) Shares (Acc)	US\$	13.159	13.280	12.443
Class B (GBP) Shares (Dist)	GBP	13.763	13.686	12.077
Class B (GBP) Shares (Acc)	GBP	14.915	14.599	11.816
Class B (EUR) Shares (Acc)	EUR	14.205	15.207	11.348



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

19. Net asset value per share (continued)

	Currency	31 March 2016	31 March 2015	31 March 2014
Oasis Crescent Global Low Equity Balanced Fund				
Class C (US\$) Shares (Dist)	US\$	12.173	12.481	12.940
Class C (US\$) Shares (Acc)	US\$	13.653	13.644	12.657
Class C (GBP) Shares (Dis)	GBP	13.799	13.724	12.110
Class C (US\$) Shares (Acc)	US\$	15.478	15.000	11.847
Class D (US\$) Shares (Acc)	US\$	12.128	12.465	12.229
Class D (GBP) Shares (Dist)	GBP	13.381	13.385	12.026
Class D (US\$) Shares (Dist)	US\$	11.759	12.087	11.858
Class D (GBP) Shares (Acc)	GBP	13.858	13.864	11.614
Class E (GBP) Shares (Dist)	GBP	13.341	13.266	11.413
Class F (GBP) Shares (Dist)	GBP	8.361	8.314	7.178
Class F (GBP) Shares (Acc)	GBP	8.623	8.443	7.196
Oasis Crescent Global Medium Equity Balanced Fund				
Class A (US\$) Shares (Dist)	US\$	12.004	12.266	11.958
Class A (US\$) Shares (Acc)	US\$	12.092	12.296	11.982
Class D (US\$) Shares (Dist)	US\$	11.675	11.980	11.829
Class D (US\$) Shares (Acc)	US\$	11.847	12.000	-
Class D (GBP) Shares (Dist)	GBP	12.946	12.930	11.304
Class E (GBP) Shares (Dist)	GBP	13.567	13.449	11.623
Class F (GBP) Shares (Dist)	GBP	8.363	8.290	7.189
Class F (GBP) Shares (Acc)	GBP	8.598	8.396	7.206
Oasis Crescent Global High Equity Balanced Fund*				
Class A (US\$) Shares (Dist)	US\$	-	9.907	9.756
Class A (US\$) Shares (Acc)	US\$	-	9.906	9.755
Class D (US\$) Shares (Acc)	US\$	-	9.915	-
Class E (GBP) Shares (Dist)	GBP	-	10.858	9.397
Class F (GBP) Shares (Dist)	GBP	-	10.830	9.394
Class F (GBP) Shares (Acc)	GBP	-	10.830	9.394
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015				
Oasis Crescent Variable Balanced Fund				
Class A (GBP) Shares (Dist)	GBP	10.548	10.637	-
Class A (GBP) Shares (Acc)	GBP	10.649	10.638	-
Class B (GBP) Shares (Dist)	GBP	10.548	10.638	-
Class B (GBP) Shares (Acc)	GBP	10.649	10.638	-
Class C (GBP) Shares (Dist)	GBP	10.548	10.638	-
Class E (GBP) Shares (Dist)	GBP	10.548	10.638	-
Class F (GBP) Shares (Dist)	GBP	10.548	10.638	-
Class F (GBP) Shares (Acc)	GBP	10.649	10.638	-



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

19. Net asset value per share (continued)

Historical total NAV at last traded valuation

	Currency	31 March 2016	31 March 2015	31 March 2014
Dasis Crescent Global Equity Fund				
Class A (US\$) Shares (Dist)	US\$	26,400,391	22,581,198	18,749,662
Class A (US\$) Shares (Acc)	US\$	32,198,044	21,767,442	23,172,265
Class B (US\$) Shares (Dist)	US\$	3,870,596	2,734,224	2,065,557
Class B (EUR) Shares (Acc)	EUR	41,497	43,983	32,723
Class C (US\$) Shares (Dist)	US\$	5,398,958	9,859,487	5,743,158
Class D (US\$) Shares (Dist)	US\$	133,025,277	143,983,323	158,244,611
Class D (GBP) Shares (Acc)	GBP	161,673	501	-
Class E (GBP) Shares (Dist)	GBP	1,960,264	1,473,277	727,823
Class F (GBP) Shares (Dist)	GBP	141,685	12,405	9,614
Class F (GBP) Shares (Acc)	GBP	149,479	110,855	32,827
Dasis Crescent Global Property Equity Fund				
Class A (US\$) Shares (Dist)	US\$	3,763,608	3,276,735	2,958,544
Class A (US\$) Shares (Acc)	US\$	7,736,580	7,661,525	4,404,416
Class B (US\$) Shares (Dist)	US\$	28,767,076	28,449,876	25,339,937
Class C (US\$) Shares (Dist)	US\$	9,805,391	10,910,781	9,331,450
Class D (US\$) Shares (Dist)	US\$	45,080,406	50,604,748	53,510,895
Class D (GBP) Shares (Dist)	GBP	24,734	12,729	-
Class E (GBP) Shares (Dist)	GBP	1,132,053	756,285	171,266
Class F (GBP) Shares (Dist)	GBP	531,507	12,713	10,065
Class F (GBP) Shares (Acc)	GBP	66,139	22,732	10,064
Dasis Crescent Global Income Fund				
Class A (US\$) Shares (Dist)	US\$	21,542,829	21,749,356	17,289,169
Class A (US\$) Shares (Acc)	US\$	847,156	4,220,589	832,648
Class A (EUR) Shares (Acc)	EUR	354,319	370,965	268,010
Class B (US\$) Shares (Dist)	US\$	1,317,926	1,303,953	1,204
Class C (US\$) Shares (Dist)	US\$	14,035,147	13,871,900	11,347,681
Class E (GBP) Shares (Dist)	GBP	1,730,415	1,301,876	1,366,522
Class F (GBP) Shares (Dist)	GBP	129,804	11,225	9,864
Class F (GBP) Shares (Acc)	GBP	39,396	11,225	9,865
Dasis Crescent Global Low Equity Balanced Fund				
Class A (US\$) Shares (Dist)	US\$	38,946	39,697	38,410
Class A (US\$) Shares (Acc)	US\$	213,883	531,789	38,409
Class B (US\$) Shares (Acc)	US\$	65,795	66,400	63,605
Class B (GBP) Shares (Acc)	GBP	45,033	44,079	37,569
Class B (US\$) Shares (Dist)	US\$	65,741	66,343	63,551
Class B (GBP) Shares (Dist)	GBP	45,007	44,052	37,545
Class B (EUR) Shares (Acc)	EUR	35,597	38,108	28,437



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

19. Net asset value per share (continued)

<i>Historical total NAV at last traded valuation</i>	Currency	31 March 2016	31 March 2015	31 March 2014
Oasis Crescent Global Low Equity Balanced Fund				
Class C (US\$) Shares (Dist)	US\$	68,241	68,177	64,657
Class C (US\$) Shares (Acc)	US\$	121,377	68,220	64,700
Class C (GBP) Shares (Dis)	GBP	46,707	45,260	38,188
Class C (GBP) Shares (Acc)	GBP	46,733	45,290	38,216
Class D (US\$) Shares (Acc)	US\$	3,018,178	2,942,549	2,462,221
Class D (US\$) Shares (Dist)	US\$	11,363,782	11,739,148	11,187,046
Class D (GBP) Shares (Acc)	GBP	90,162	45,829	106,248
Class D (GBP) Shares (Dist)	GBP	274,801	232,955	180,937
Class E (GBP) Shares (Dist)	GBP	889,837	844,192	696,114
Class F (GBP) Shares (Dist)	GBP	11,269	11,030	9,402
Class F (GBP) Shares (Acc)	GBP	302,166	120,404	9,401
Oasis Crescent Global Medium Equity Balanced Fund				
Class A (US\$) Shares Dist	US\$	62,115	63,163	61,553
Class A (US\$) Shares (Acc)	US\$	289,658	301,769	33,435
Class D (US\$) Shares Dist	US\$	8,722,224	8,735,193	7,763,290
Class D (US\$) Shares (Acc)	US\$	201,675	6,996	-
Class D (GBP) Shares Dist	GBP	443,093	418,594	39,425
Class E (GBP) Shares Dist	GBP	936,028	923,811	548,680
Class F (GBP) Shares (Dist)	GBP	12,144	11,857	10,178
Class F (GBP) Shares (Acc)	GBP	804,120	657,457	15,048
Oasis Crescent Global High Equity Balanced Fund*				
Class A (US\$) Shares (Dist)	US\$	-	1,615,400	772,284
Class A (US\$) Shares (Acc)	US\$	-	28,737	9,755
Class D (US\$) Shares (Acc)	US\$	-	19,716	-
Class E (GBP) Shares (Dist)	GBP	-	23,900	15,489
Class F (GBP) Shares (Dist)	GBP	-	10,089	8,751
Class F (GBP) Shares (Acc)	GBP	-	33,380	8,751
*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015				
Oasis Crescent Variable Balanced Fund				
Class A (GBP) Shares (Dist)	GBP	880,197	28,224	-
Class A (GBP) Shares (Acc)	GBP	14,057	14,042	-
Class B (GBP) Shares (Dist)	GBP	14,056	14,042	-
Class B (GBP) Shares (Acc)	GBP	14,057	14,042	-
Class C (GBP) Shares (Dist)	GBP	1,196,411	494,529	-
Class E (GBP) Shares (Dist)	GBP	369,525	14,041	-
Class F (GBP) Shares (Dist)	GBP	99,269	14,042	-
Class F (GBP) Shares (Acc)	GBP	104,080	14,042	-

The share classes of the Sub-Funds detailed above have been launched. Details of further share classes which have not yet been launched can be found in the Company's Prospectus.



NOTES TO THE ANNUAL FINANCIAL STATEMENTS (continued) for the year ended 31 March 2016

20. Taxation

The Company is domiciled in Ireland. Under the current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act and is therefore not chargeable to Irish tax on its income and gains.

Irish tax may occur on the occurrence of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, cancellation, redemption or transfer of shares, and at the end of each eight year period following the acquisition of shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of certain types of investors, including:

- a. A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended are held by the Company; and
- b. Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, capital gains and interest received on investments made by the Company may be subject to taxes including withholding taxes, imposed by the country from which the dividends and profits are received and capital gains arise. Such taxes may not be fully recoverable by the Company or its shareholders. These dividends and interest are shown gross in the income statement with withholding tax shown as a separate line item.

21. Offsetting

The Company does not engage in offsetting. The Company did not offset any financial assets or financial liabilities during 2016 financial year (2015: \$nil)

21. Commitments and contingent liabilities

As at 31 March 2016, the Company did not have any significant commitments or contingent liabilities.

22. Subsequent events

There are no subsequent events that have come to the attention of the Directors.

23. Comparative information

Oasis Crescent Variable Balanced Fund was launched on 12 September 2014.

24. Approval of annual financial statements

The financial statements were authorised for issue by the board of directors on 10 May 2016.



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA

OASIS CRESCENT GLOBAL EQUITY FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
AUSTRIA			4,500,589	2.20%		3,860,702	1.90%
Mayr-Melnhof Karton AG	1	37,485	4,500,589	2.20%	37,485	3,860,702	1.90%
FRANCE			5,183,865	2.54%		5,550,071	2.73%
Total SA	1	113,706	5,183,865	2.54%	111,793	5,550,071	2.73%
GERMANY			8,705,899	4.26%		8,506,034	4.18%
Adidas AG	1	26,317	3,068,400	1.50%	33,617	2,651,635	1.30%
Bijou Brigitte Modi Access AG	1	10,143	648,843	0.32%	10,143	617,873	0.30%
Henkel KGAA	1	50,800	4,988,656	2.44%	50,800	5,236,526	2.58%
HONG KONG			3,932,377	1.93%		4,971,865	2.45%
China Mobile Ltd	1	352,804	3,932,377	1.93%	380,893	4,971,865	2.45%
IRELAND			2,683,205	1.31%		2,468,361	1.21%
CRH Plc	1	94,955	2,683,205	1.31%	94,955	2,468,361	1.21%
ITALY			1,541,897	0.76%		-	-
Yoox Net-A-Porter Group SpA	1	50,236	1,541,897	0.76%	-	-	-
JAPAN			5,797,091	2.84%		10,357,314	5.10%
Canon Inc	1	-	-	-	70,385	2,492,668	1.23%
KDDI Corp	1	216,957	5,797,091	2.84%	234,273	5,313,378	2.61%
Coca-Cola East Japan	1	-	-	-	124,908	2,551,268	1.26%
KOREA			-	-		6,570,146	3.23%
Samsung Electronics Co Ltd	1	-	-	-	5,055	6,570,146	3.23%
OTHER - INTERNATIONAL			3,024,210	1.48%		2,024,881	1.00%
IFC Sukuk Corporation	1	1,000,000	1,000,000	0.49%	-	-	-
Islamic Development Bank Trust 26062017	1	1,010,000	1,013,070	0.50%	1,010,000	1,017,211	0.50%
Islamic Development Bank Trust 13062019	1	1,000,000	1,011,140	0.50%	1,000,000	1,007,670	0.50%
RUSSIA			1,239,228	0.61%		1,365,938	0.67%
Gazprom OAO ADR	1	287,324	1,239,228	0.61%	287,324	1,365,938	0.67%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL EQUITY FUND (continued)

Transferable Securities admitted to official stock exchange listing (continued)

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
SOUTH AFRICA			10,488,578	5.13%		13,712,734	6.75%
Oasis Crescent Property Fund	1	1,036,448	1,375,675	0.67%	806,075	1,161,759	0.57%
Pallinghurst Resources Ltd	1	3,490,835	712,827	0.35%	11,669,847	3,652,173	1.80%
RCL Foods Ltd	1	5,374,147	5,121,196	2.51%	4,617,795	6,541,325	3.22%
ZAR Sovereign Sukuk	1	3,300,000	3,278,880	1.61%	2,300,000	2,357,477	1.16%
UNITED KINGDOM			24,774,023	12.13%		21,417,164	10.53%
Connect Group Plc	1	1,376,125	3,149,617	1.54%	1,376,125	3,150,301	1.55%
Debenhams Plc	1	3,928,411	4,252,433	2.08%	-	-	-
Gemfields Plc	1	3,125,468	1,996,439	0.98%	2,159,563	1,650,601	0.81%
Glaxosmithkline Ltd	1	139,436	2,834,081	1.39%	139,436	3,199,288	1.57%
Kingfisher Plc	1	441,620	2,394,678	1.17%	441,620	2,494,517	1.23%
Persimmon Plc	1	81,500	2,446,056	1.20%	81,500	2,011,495	0.99%
Tullow Oil Plc	1	155,156	439,761	0.22%	155,156	652,125	0.32%
Vodafone Group Plc	1	534,371	1,701,495	0.83%	753,393	2,464,908	1.21%
WH Smith Plc	1	212,440	5,559,463	2.72%	300,535	5,793,929	2.85%
UNITED STATES			110,021,071	53.86%		101,051,196	49.73%
Apple Inc	1	36,959	4,028,161	1.97%	-	-	-
AT & T Inc	1	188,434	7,380,960	3.61%	188,434	6,152,370	3.03%
Anthem Inc	1	34,581	4,806,413	2.35%	44,161	6,818,900	3.36%
Bed Bath and Beyond Inc	1	68,050	3,378,002	1.65%	68,050	5,224,539	2.57%
ChevronTexaco Corporation	1	52,112	4,971,485	2.43%	52,112	5,470,718	2.69%
Cisco Systems Inc	1	181,182	5,158,252	2.53%	181,182	4,987,035	2.45%
CVS Caremark Corporation	1	26,388	2,737,227	1.34%	26,388	2,723,505	1.34%
Exxon Mobil Corporation	1	24,022	2,007,999	0.98%	24,022	2,041,870	1.00%
Gannett Corporation	1	212,443	3,216,387	1.57%	174,687	6,477,394	3.19%
Gap Inc	1	144,380	4,244,772	2.08%	52,656	2,281,584	1.12%
Hewlett-Packard Inc	1	178,441	2,198,393	1.08%	178,441	5,560,222	2.74%
Hewlett-Packard Enterprise	1	178,441	3,163,759	1.55%	-	-	-
IBM Corporation	1	39,034	5,911,699	2.89%	39,034	6,264,957	3.08%
Intel Corporation	1	40,952	1,324,797	0.65%	40,952	1,280,569	0.63%
Johnson & Johnson	1	80,626	8,723,733	4.27%	80,626	8,110,976	3.99%
Microsoft Corporation	1	173,225	9,567,217	4.68%	198,166	8,056,439	3.96%
Mail.ru Group Ltd	1	15,151	328,777	0.16%	32,531	646,391	0.32%
Mobile Telesystems-SP ADR	1	48,289	390,658	0.19%	123,834	1,250,723	0.62%
Oracle Corporation	1	120,284	4,920,818	2.41%	120,284	5,190,255	2.55%
Pfizer Inc	1	236,721	7,016,410	3.44%	248,608	8,649,072	4.26%
Samsung Electronics Co Ltd	1	10,110	5,757,645	2.82%	-	-	-
Tegna Inc	1	174,687	4,098,157	2.01%	-	-	-
United Health Group Inc	1	5,287	681,494	0.33%	5,287	625,399	0.31%
Verizon Communications	1	147,012	7,950,409	3.89%	147,012	7,149,194	3.52%
Walgreen Corporation	1	71,907	6,057,446	2.97%	71,907	6,089,085	3.00%
Total Listed Transferable Securities			181,892,034	89.04%		181,856,407	89.48%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL EQUITY FUND (continued)

Transferable Securities admitted to official stock exchange listing (continued)

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
Transferable Securities not admitted to official stock exchange listing							
AUSTRALIA							
Jupiter Mines Ltd	3	28,165,197	4,224,780	2.07%	28,165,197	4,788,083	2.36%
SOUTH AFRICA							
Sedibelo Platinum Mines Ltd	3	10,111,288	5,763,434	2.82%	10,423,788	4,533,373	2.23%
Total Unlisted Transferable Securities			9,988,214	4.89%		9,321,457	4.59%
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND							
Oasis Crescent Global Short Term Income Fund	2	3,630,000	3,571,920	1.75%	2,978,321	2,978,321	1.47%
LUXEMBOURG							
Karoo Investment Fund Class A Series 1	2	-	-	0.00%	514	1,049,229	0.52%
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)			3,571,920	1.75%		4,027,550	1.99%
Deposits with Credit Institutions							
UNITED KINGDOM							
HSBC Plc		15-Aug-16	215,921	0.11%	12-Aug-15	593,648	0.29%
Total deposits with credit institutions			215,921	0.11%		593,648	0.29%
Cash			7,334,779	3.59%		7,375,154	3.63%
Other assets and liabilities			1,278,903	0.63%		58,131	0.03%
Total Oasis Crescent Global Equity Fund			204,281,772	100.00%		203,232,346	100.00%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
AUSTRALIA			8,445,962	8.67%		9,549,763	9.40%
Growthpoint Properties	1	3,506,419	8,445,962	8.67%	3,822,419	8,822,311	8.68%
Westfield Corp	1	-	-	-	100,000	727,453	0.72%
CANADA			2,341,582	2.41%		2,100,869	2.07%
Chartwell Seniors Housing	1	215,492	2,341,582	2.41%	215,492	2,100,869	2.07%
FRANCE			5,452,952	5.60%		5,337,203	5.25%
Unibail-Rodamco SE	1	19,816	5,452,952	5.60%	19,816	5,337,203	5.25%
GERMANY			-	-		2,978,099	2.93%
Alstria Office Reit AG	1	-	-	-	155,181	2,168,139	2.13%
Deutsche Annington Immobilien SE	1	-	-	-	24,196	809,960	0.80%
HONG KONG			2,693,299	2.77%		2,629,148	2.59%
Prosperity REIT	1	7,228,200	2,693,299	2.77%	7,228,200	2,629,148	2.59%
MALAYSIA			2,173,465	2.23%		2,062,965	2.03%
Al-Aqar KPJ REIT	1	5,538,762	2,173,465	2.23%	5,538,762	2,062,965	2.03%
NETHERLANDS			3,195,146	3.28%		3,123,777	3.07%
Eurocommercial Properties	1	68,261	3,195,146	3.28%	68,261	3,123,777	3.07%
SAUDI ARABIA			-	0.00%		2,671,942	2.63%
Islamic Development Bank Trust 26062017	1	-	-	-	2,653,000	2,671,942	2.63%
SINGAPORE			5,589,612	5.74%		6,381,648	6.28%
First Real Estate Investment Trust	1	4,373,145	3,993,591	4.10%	4,615,728	4,705,811	4.63%
Starhill Global Reit	1	2,756,000	1,596,020	1.64%	2,756,000	1,675,837	1.65%
SOUTH AFRICA			3,406,185	3.50%		4,346,749	4.28%
Oasis Crescent Property Fund	1	2,566,255	3,406,185	3.50%	2,304,769	3,321,759	3.27%
ZAR Sovereign Sukuk	1	-	-	-	1,000,000	1,024,990	1.01%
UNITED KINGDOM			19,949,514	20.49%		21,492,123	21.14%
Capital and Counties Properties Plc	1	357,658	1,697,936	1.74%	357,658	2,127,476	2.09%
Capital and Regional Plc	1	6,391,379	5,980,130	6.14%	5,346,435	4,582,319	4.51%
Segro Plc	1	369,155	2,180,284	2.24%	570,695	3,531,059	3.47%
Intu Properties Plc	1	1,311,900	5,910,821	6.07%	1,311,900	6,775,619	6.67%
Redefine International Plc	1	6,163,168	4,180,344	4.29%	5,133,094	4,475,650	4.40%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND (continued)

Transferable Securities admitted to official stock exchange listing (continued)

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
UNITED STATES			36,277,667	37.26%		28,742,295	28.27%
BioMed Realty Trust Inc	1	-	-	-	71,112	1,611,398	1.59%
Brixmor Prop Group Inc	1	175,905	4,506,686	4.63%	163,505	4,341,058	4.27%
CyrusOne Inc	1	35,056	1,600,306	1.64%	35,056	1,090,943	1.07%
Digital Realty Trust Inc	1	81,166	7,182,379	7.38%	86,666	5,716,489	5.62%
Hammerson PLC	1	395,504	3,293,495	3.38%	-	-	-
Health Care Reit	1	58,056	4,025,603	4.13%	72,376	5,599,007	5.51%
Prologis Inc	1	92,659	4,093,675	4.20%	92,659	4,036,226	3.97%
Ventas Inc	1	76,460	4,813,922	4.94%	-	-	-
WP Glimcher Inc	1	467,756	4,439,004	4.56%	309,908	5,153,770	5.07%
Simon Property Group Inc	1	11,183	2,322,597	2.39%	6,100	1,193,404	1.17%
Total Listed Transferable Securities			89,525,384	91.94%		91,416,579	89.94%
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND			3,551,491	3.65%		2,677,450	2.63%
Oasis Crescent Global Short Term Income Fund	2	3,609,239	3,551,491	3.65%	2,677,450	2,677,450	2.63%
Karoo Investment Fund Class A Series I	2	1,020	2,387,251	2.45%	1,647	3,362,433	3.31%
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)			5,938,742	6.10%		6,039,883	5.94%
Deposits with Credit Institutions							
UNITED KINGDOM		Maturity date			Maturity date		
HSBC plc		15-Aug-16	143,947	0.15%	12-Aug-15	148,412	0.14%
Cash			1,517,583	1.56%		4,749,194	4.67%
Other Assets and Liabilities			251,316	0.25%		(696,871)	-0.69%
Total Oasis Crescent Global Property Equity Fund			97,376,972	100.00%		101,657,198	100.00%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
INDONESIA			3,096,720	7.59%		1,643,785	3.79%
Perusahaan Sukuk 15032019	1	1,000,000	1,100,210	2.70%	1,000,000	1,129,060	2.60%
Perusahaan Sukuk 10092024	1	500,000	500,605	1.23%	500,000	514,725	1.19%
Perusahaan Sukuk 28052025	1	1,500,000	1,495,905	3.67%	-	-	-
MALAYSIA			1,109,100	2.72%		1,100,400	2.53%
Wakala Global Sukuk: 06072021	1	1,000,000	1,109,100	2.72%	1,000,000	1,100,400	2.53%
PAKISTAN			785,730	1.93%		764,325	1.76%
Pakistan International Sukuk Co. Ltd 03122019	1	750,000	785,730	1.93%	750,000	764,325	1.76%
QATAR			1,530,765	3.75%		2,896,717	6.68%
QIB Sukuk Funding Limited 07102015	1	-	-	-	250,000	254,128	0.59%
State of Qatar Sukuk 18012023	1	-	-	-	1,050,000	1,092,924	2.52%
Qatar Telecom Company Sukuk 03122018	1	1,500,000	1,530,765	3.75%	1,500,000	1,549,665	3.57%
SAUDI ARABIA			5,936,096	14.55%		5,314,083	12.24%
Islamic Development Bank Trust 26062017	1	1,890,000	1,895,746	4.65%	2,090,000	2,104,923	4.85%
APICORP Sukuk Limited 28102020	1	1,000,000	995,200	2.44%	-	-	-
Saudi Electricity Company Sukuk 04082024	1	3,000,000	3,045,150	7.47%	3,000,000	3,209,160	7.39%
SOUTH AFRICA			3,775,680	9.26%		3,894,962	8.97%
ZAR Sovereign Sukuk	1	3,800,000	3,775,680	9.26%	3,800,000	3,894,962	8.97%
TURKEY			4,838,742	11.86%		4,851,920	11.17%
KT Turkey Sukuk Ltd 10102018	1	250,000	258,375	0.63%	250,000	262,323	0.60%
KT Sukuk Varlik Kiralama 20161031	1	-	-	0.00%	1,000,000	1,043,440	2.40%
TUFIKA Sukuk 24042019	1	1,000,000	1,034,350	2.54%	1,000,000	1,032,760	2.38%
Hazine Mustesarligi Varlik Sukuk 26032018	1	2,520,000	2,509,567	6.15%	2,520,000	2,513,398	5.79%
KUVEYT 7.9 15022026	1	1,000,000	1,036,450	2.54%	-	-	-
UNITED ARAB EMIRATES			8,943,792	21.93%		8,407,177	19.36%
Abu Dhabi Islamic Bank Sukuk 14112015	1	-	-	-	1,290,000	1,312,227	3.02%
Dewa Sukuk 2013 Limited 03052018	1	700,000	711,634	1.75%	700,000	716,044	1.65%
Dubai Islamic Bank Tier 1 Sukuk Ltd 29072049	1	1,000,000	1,044,770	2.56%	1,000,000	1,016,640	2.34%
DP World Sukuk Ltd 02072017	1	3,110,000	3,259,622	7.99%	3,110,000	3,363,496	7.75%
ICD Sukuk Co. Ltd 21052020	1	1,000,000	1,004,340	2.46%	1,000,000	994,400	2.29%
IFC Sukuk Corporation 15092020	1	2,000,000	2,000,000	4.90%	-	-	-
Khdrawy Sukuk Limited 31032025	1	916,543	923,426	2.26%	1,000,000	1,004,370	2.31%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL INCOME FUND (continued)

Transferable Securities admitted to official stock exchange listing (continued)

	31 March 2016			31 March 2015			
	Level	No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
UNITED KINGDOM			5,271,261	12.92%		6,168,121	14.20%
HM Treasury UK Sukuk	1	3,500,000	5,271,261	12.92%	4,000,000	6,168,121	14.20%
Total Listed Transferable Securities			35,287,886	86.51%		35,041,489	80.70%

Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)

IRELAND			3,922,707	9.62%		2,947,987	6.79%
Oasis Crescent Global Short Term Income Fund	2	3,980,067	3,922,707	9.62%	2,947,987	2,947,987	6.79%

Deposits with credit institutions

	31 March 2016			31 March 2015		
	Maturity date	Market Value USD	% of net assets	Maturity date	Market Value USD	% of net assets
HONG KONG		-	-		372,527	0.86%
HSBC Hong Kong	-	-	-	30-Sep-15	372,527	0.86%
MALAYSIA		-	-		812,972	1.88%
CIMB Bank Berhad	-	-	-	06-Apr-15	203,235	0.47%
CIMB Bank Berhad	-	-	-	14-Apr-15	203,248	0.47%
CIMB Bank Berhad	-	-	-	20-Apr-15	203,245	0.47%
CIMB Bank Berhad	-	-	-	29-Apr-15	203,244	0.47%
UNITED KINGDOM		-	-		1,513,070	3.47%
Qatar Islamic Bank	-	-	-	26-Jan-16	379,336	0.87%
Qatar Islamic Bank	-	-	-	12-Feb-16	379,238	0.87%
Qatar Islamic Bank	-	-	-	19-Nov-15	375,186	0.86%
Qatar Islamic Bank	-	-	-	21-Dec-15	379,311	0.87%
SOUTH AFRICA		-	-		271,418	0.63%
ABSA Bank	-	-	-	15-May-15	106,703	0.25%
ABSA Bank	-	-	-	24-Aug-15	164,715	0.38%
Total deposits with credit institutions		-	0.00%		2,969,987	6.84%
Cash		1,342,357	3.30%		2,392,086	5.50%
Other Assets and Liabilities		237,709	0.58%		76,127	0.18%
Total Oasis Crescent Global Income Fund		40,790,659	100.00%		43,427,676	100.00%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
FRANCE			226,264	1.29%		242,272	1.37%
Total SA	1	4,963	226,264	1.29%	4,880	242,272	1.37%
HONG KONG			67,233	0.38%		105,731	0.60%
China Mobile Ltd	1	6,032	67,233	0.38%	8,100	105,731	0.60%
JAPAN			160,053	0.91%		178,267	1.01%
KDDI Corp	1	5,990	160,053	0.91%	7,860	178,267	1.01%
QATAR			206,888	1.18%		208,176	1.18%
State of Qatar Sukuk 18012023	1	200,000	206,888	1.18%	200,000	208,176	1.18%
SOUTH AFRICA			2,396,347	13.68%		2,583,622	14.61%
Oasis Crescent Property Fund	1	463,271	614,899	3.51%	440,173	634,401	3.59%
RCL Foods Ltd	1	195,858	186,639	1.07%	195,858	277,442	1.57%
ZAR Sovereign Sukuk	1	1,500,000	1,490,400	8.51%	1,500,000	1,537,485	8.69%
Pallinghurst Resources Ltd	1	511,308	104,409	0.60%	429,111	134,294	0.76%
UNITED ARAB EMIRATES			251,546	1.44%		259,562	1.47%
DP World Sukuk Ltd	1	240,000	251,546	1.44%	240,000	259,562	1.47%
TURKEY			975,943	5.57%		977,432	5.53%
Hazine Mustesarfı Varlık Sukuk 26032018	1	980,000	975,943	5.57%	980,000	977,432	5.53%
UNITED KINGDOM			952,850	5.44%		928,615	5.25%
Anglo American plc	1	6,126	48,685	0.28%	6,126	92,008	0.52%
BHP Billiton plc	1	2,107	23,742	0.14%	2,107	46,077	0.26%
Connect Group Plc	1	74,805	171,211	0.98%	74,805	171,248	0.97%
Debenhams Plc	1	169,668	183,663	1.05%	-	-	-
Glaxosmithkline Ltd	1	5,487	111,525	0.64%	5,487	125,896	0.71%
Redefine International Plc	1	214,890	145,755	0.83%	214,890	187,367	1.06%
South32 Ltd	1	2,107	2,381	0.01%	-	-	-
Vodafone Group Plc	1	23,713	75,505	0.43%	42,004	137,426	0.78%
WH Smith Plc	1	7,275	190,384	1.09%	8,745	168,592	0.95%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND (continued)

Transferable Securities admitted to official stock exchange listing (continued)

	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
UNITED STATES			2,011,948	11.49%		1,887,598	10.68%
AT & T Inc	1	5,300	207,601	1.19%	3,170	103,501	0.59%
Anthem Inc	1	1,402	194,864	1.11%	1,402	216,483	1.22%
ChevronTexaco Corporation	1	1,225	116,865	0.67%	1,225	128,601	0.73%
Exxon Mobil Corporation	1	1,165	97,382	0.56%	1,165	99,025	0.56%
Gannett Corporation	1	2,743	41,529	0.24%	5,486	203,421	1.15%
Gap Inc	1	4,951	145,559	0.83%	-	-	-
Hewlett-Packard Inc	1	3,681	45,350	0.26%	3,681	114,700	0.65%
Hewlett-Packard Enterprise	1	3,681	65,264	0.37%	-	-	-
Johnson & Johnson	1	1,544	167,061	0.95%	1,544	155,326	0.88%
Microsoft Corporation	1	4,565	252,125	1.44%	5,285	214,862	1.21%
Oracle Corporation	1	2,199	89,961	0.51%	2,199	94,887	0.54%
Pfizer Inc	1	7,264	215,305	1.23%	7,264	252,715	1.43%
Tegna Inc	1	5,486	128,702	0.74%	-	-	-
Verizon Communications	1	2,025	109,512	0.63%	2,025	98,476	0.56%
Walgreen Corporation	1	1,601	134,868	0.77%	2,428	205,603	1.16%
Total Listed Transferable Securities			7,249,072	41.39%		7,371,276	41.70%
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND			10,211,984	58.30%		9,868,924	55.79%
Oasis Crescent Global Equity Fund*	2	15,869	3,466,805	19.80%	119,523	3,449,925	19.50%
Oasis Crescent Global Income Fund*	2	74,934	3,400,160	19.42%	315,389	3,470,863	19.62%
Oasis Crescent Global Property Equity Fund*	2	230,716	2,252,710	12.86%	221,041	2,205,768	12.47%
Oasis Crescent Global Short Term Income Fund	2	1,108,549	1,092,309	6.24%	742,367	742,367	4.20%
* No management fees are charged by the abovementioned sub-funds in respect of the investments							
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)			10,211,984	58.30%		9,868,924	55.79%
Cash			58,023	0.34%		447,308	2.52%
Other Assets and Liabilities			(5,955)	-0.03%		(1,448)	-0.01%
Total Oasis Crescent Global Low Equity Balanced Fund			17,513,125	100.00%		17,686,060	100.00%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
AUSTRIA			120,064	0.97%		102,993	0.85%
Mayr-Mehnhof Karton AG	1	1,000	120,064	0.97%	1,000	102,993	0.85%
FRANCE			194,715	1.57%		208,513	1.72%
Total SA	1	4,271	194,715	1.57%	4,200	208,513	1.72%
GERMANY			135,482	1.09%		125,968	1.04%
Adidas AG	1	1,162	135,482	1.09%	1,597	125,968	1.04%
JAPAN			199,759	1.61%		192,488	1.59%
KDDI Corp	1	7,476	199,759	1.61%	8,487	192,488	1.59%
SOUTH AFRICA			1,050,007	8.45%		1,146,277	9.47%
Pallinghurst Resources Ltd	1	327,525	66,881	0.54%	248,328	77,716	0.64%
RCL Foods Ltd	1	154,415	147,147	1.18%	145,515	206,129	1.70%
ZAR Sovereign Sukuk	1	500,000	496,800	4.00%	500,000	512,495	4.24%
Oasis Crescent Property Fund	1	255,541	339,179	2.73%	242,800	349,937	2.89%
UNITED ARAB EMIRATES			115,292	0.93%		508,310	4.20%
DP World Sukuk Ltd	1	110,000	115,292	0.93%	470,000	508,310	4.20%
UNITED KINGDOM			867,317	6.98%		936,844	7.73%
Anglo American plc	1	10,225	81,261	0.65%	9,525	143,059	1.18%
BHP Billiton plc	1	5,617	63,293	0.51%	5,617	122,835	1.02%
Connect Group Plc	1	50,387	115,324	0.93%	50,387	115,349	0.95%
Debenhams Plc	1	119,879	129,767	1.04%	-	-	-
Glaxosmithkline Ltd	1	5,398	109,716	0.88%	5,398	123,854	1.02%
Redefine International Plc	1	144,770	98,194	0.79%	144,770	126,228	1.04%
South32 Ltd	1	5,617	6,347	0.05%	-	-	-
Vodafone Group Plc	1	24,399	77,689	0.63%	35,240	115,296	0.95%
WH Smith Plc	1	7,097	185,725	1.49%	9,867	190,223	1.57%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

Country	31 March 2016				31 March 2015		
	Level	No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
UNITED STATES			2,363,377	19.01%		2,078,318	17.22%
AT & T Inc	1	1,870	73,248	0.59%	-	-	-
Anthem Inc	1	1,877	260,884	2.10%	1,877	289,828	2.40%
ChevronTexaco Corporation	1	975	93,015	0.75%	975	102,356	0.85%
Cisco Systems Inc	1	2,170	61,780	0.50%	2,170	59,729	0.49%
Gannett Corporation	1	5,523	83,618	0.67%	6,846	253,850	2.10%
Gap Inc	1	5,903	173,548	1.40%	2,501	108,368	0.90%
Hewlett-Packard Inc	1	4,129	50,869	0.41%	4,129	128,660	1.06%
Hewlett-Packard Enterprise	1	4,129	73,207	0.59%	-	-	-
Johnson & Johnson	1	1,829	197,898	1.59%	1,335	134,301	1.11%
Microsoft Corporation	1	7,662	423,172	3.40%	7,837	318,613	2.64%
Oracle Corporation	1	3,918	160,285	1.29%	3,918	169,062	1.40%
Pfizer Inc	1	5,048	149,623	1.20%	5,048	175,620	1.46%
Tegna Inc	1	6,846	160,607	1.29%	-	-	-
Verizon Communications	1	2,730	147,638	1.19%	1,699	82,622	0.69%
Walgreen Corporation	1	3,015	253,984	2.04%	3,015	255,310	2.12%
Total Listed Transferable Securities			5,046,013	40.59%		5,299,711	43.82%
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND			7,114,348	57.23%		6,565,167	54.32%
Oasis Crescent Global Equity Fund*	2	23,401	2,436,620	19.60%	81,127	2,338,846	19.35%
Oasis Crescent Global Income Fund*	2	30,871	2,409,881	19.39%	215,629	2,373,144	19.63%
Oasis Crescent Global Property Equity Fund*	2	151,607	1,513,692	12.18%	148,575	1,482,480	12.27%
Oasis Crescent Global Short Term Income Fund	2	765,218	754,155	6.07%	370,697	370,697	3.07%
* No management fees are charged by the abovementioned sub-funds in respect of the investments							
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)			7,114,348	57.23%		6,565,167	54.32%
Cash			298,319	2.40%		240,368	1.99%
Other Assets and Liabilities			(26,957)	-0.22%		(15,517)	-0.13%
Total Oasis Crescent Global Medium Equity Balanced Fund			12,431,723	100.00%		12,089,729	100.00%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
GERMANY			-	-		18,457	1.05%
Adidas AG	1	-	-	-	234	18,457	1.05%
SOUTH AFRICA			-	-		110,865	6.28%
Pallinghurst Resources Ltd	1	-	-	-	189,459	59,293	3.36%
RCL Foods Ltd	1	-	-	-	36,407	51,572	2.92%
KOREA			-	-		28,594	1.62%
Samsung Electronics Co Ltd	1	-	-	-	22	28,594	1.62%
UNITED KINGDOM			-	-		164,930	9.33%
Anglo American plc	1	-	-	-	2,248	33,763	1.91%
BHP Billiton plc	1	-	-	-	504	11,022	0.62%
Connect Group Plc	1	-	-	-	7,529	17,236	0.98%
Gemfields Plc	1	-	-	-	23,112	17,665	1.00%
Glaxosmithkline Ltd	1	-	-	-	1,518	34,830	1.97%
Kingfisher Plc	1	-	-	-	2,841	16,048	0.91%
Redefine International Plc	1	-	-	-	21,129	18,423	1.04%
WH Smith Plc	1	-	-	-	827	15,944	0.90%
UNITED STATES			-	-		267,475	15.17%
Anthem Inc	1	-	-	-	178	27,485	1.56%
Bed Bath and Beyond Inc	1	-	-	-	400	30,710	1.74%
Cisco Systems Inc	1	-	-	-	1,271	34,984	1.98%
Gannett Corporation	1	-	-	-	418	15,499	0.88%
Gap Inc	1	-	-	-	552	23,918	1.36%
Gazprom OAO ADR	1	-	-	-	2,180	10,364	0.59%
Hewlett-Packard Inc	1	-	-	-	868	27,047	1.53%
IBM Corporation	1	-	-	-	184	29,532	1.67%
Johnson & Johnson	1	-	-	-	-	-	-
Mail.ru Group Ltd	1	-	-	-	224	4,451	0.25%
Microsoft Corporation	1	-	-	-	412	16,750	0.95%
Mobile Telesystems-SP ADR	1	-	-	-	848	8,565	0.49%
Oracle Corporation	1	-	-	-	347	14,973	0.85%
Tegna Inc	1	-	-	-	-	-	-
Verizon Communications	1	-	-	-	477	23,197	1.32%
Total Listed Transferable Securities						590,321	33.45%



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND (Continued)

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND							
Oasis Crescent Global Equity Fund	2	-	-	-	11,931	344,041	19.50%
Oasis Crescent Global Property Equity Fund	2	-	-	-	31,448	346,148	19.63%
Oasis Crescent Global Property Equity Fund	2	-	-	-	25,944	258,893	14.68%
Fund	2	-	-	-	160,996	160,996	9.13%
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities) Ireland						1,110,077	62.94%
Cash						59,182	3.36%
Other Assets and Liabilities						4,291	0.25%
Total Oasis Crescent Global High Equity Balanced Fund*						1,763,871	100.00%

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT VARIABLE BALANCED FUND

Transferable Securities admitted to official stock exchange listing

Country	Level	31 March 2016			31 March 2015		
		No. of shares	Market Value US\$	% of net assets	No. of shares	Market Value US\$	% of net assets
ITALY			37,753	0.98%	-	-	-
Yoox Net-A-Porter Group SpA	1	1,230	37,753	0.98%	-	-	-
SOUTH AFRICA			26,364	0.68%	-	-	-
Reinet Investments SA-DR	1	12,203	26,364	0.68%	-	-	-
UNITED KINGDOM			1,405,236	36.43%	399,214	44.56%	
Anglo American plc	1	7,157	56,880	1.47%	2,838	42,630	4.76%
BHP Billiton plc	1	290	3,268	0.09%	290	6,343	0.71%
Burberry Group Plc	1	2,780	54,625	1.42%	-	-	-
Capital and Regional Plc	1	91,924	86,011	2.23%	72,580	62,214	6.94%
Connect Group Plc	1	22,784	52,148	1.35%	22,784	52,165	5.82%
Debenhams Plc	1	163,714	177,221	4.59%	-	-	-
Gemfields Plc	1	303,203	193,679	5.02%	73,740	56,368	6.29%
Glaxosmithkline Ltd	1	6,262	127,280	3.30%	1,751	40,181	4.48%
Hammerson PLC	1	14,770	122,997	3.19%	-	-	-
Intu Properties Plc	1	41,386	186,470	4.83%	4,885	25,233	2.82%
Kingfisher Plc	1	9,926	53,825	1.40%	3,246	18,337	2.05%
Redefine International Plc	1	219,653	148,989	3.86%	54,238	47,297	5.28%
Persimmon Plc	1	2,733	82,027	2.13%	-	-	-
South32 Ltd	1	290	328	0.01%	-	-	-
Vodafone Group Plc	1	3,527	11,231	0.29%	3,940	12,892	1.44%
WH Smith Plc	1	1,844	48,258	1.25%	1,844	35,554	3.97%
Total Listed Transferable Securities			1,469,353	37.11%	399,214	44.56%	
Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)							
IRELAND			720,474	18.68%	89,445	9.98%	
Oasis Crescent Global Equity Fund*	2	14,962	422,522	10.95%	2,330	66,523	7.42%
Oasis Crescent Global Income Fund	2	6,024	65,182	1.69%	-	-	-
Oasis Crescent Global Property Equity Fund	2	23,949	232,770	6.03%	2,084	22,922	2.56%
* No management fees are charged by Oasis Crescent Global Equity Fund in respect of this investment							
Total Collective Investment Schemes (Undertaking for Collective Investment in Transferable Securities)			720,474	18.68%	89,445	9.98%	



SCHEDULE OF ASSETS BY GEOGRAPHIC AREA (continued)

OASIS CRESCENT VARIABLE BALANCED FUND (Continued)

Deposits with credit institutions

Country	Maturity date	Market Value		% of net assets	Maturity date	Market Value		% of net assets
		USD				USD		
IRELAND		288,665		7.48%		-		-
Ulster Bank	12-Apr-16	288,665		7.48%		-		-
MALAYSIA		288,610		7.48%		148,430		16.56%
CIMB Bank Berhad		-		-	13-May-15	74,215		8.28%
CIMB Bank Berhad		-		-	13-Aug-15	74,215		8.28%
CIMB Bank Berhad	29-Apr-16	288,610		7.48%	13-Aug-15	-		-
SOUTH AFRICA		-		-		148,481		16.56%
Nedbank Limited		-		-	07-Apr-15	74,239		8.28%
Standard Bank Limited		-		-	14-Apr-15	74,242		8.28%
UNITED KINGDOM		576,232		14.94%		-		-
AlRayan Bank Plc	30-Nov-16	71,975		1.87%		-		-
AlRayan Bank Plc	06-Oct-16	71,975		1.87%		-		-
AlRayan Bank Plc	29-Sep-16	71,975		1.87%		-		-
AlRayan Bank Plc	05-Aug-16	71,975		1.87%		-		-
Barclays Bank Plc	05-Apr-16	288,332		7.47%		-		-
Total deposits with credit institutions		1,153,506		29.90%		296,911		33.12%
Cash		467,070		12.11%		81,432		9.09%
Other Assets and Liabilities		47,327		1.23%		(3,257)		-0.37%
Total Oasis Crescent Variable Balanced Fund		3,857,730		99.03%		863,746		96.38%



STATEMENT OF CHANGES IN COMPOSITION OF THE PORTFOLIO (unaudited)

for the year ended 31 March 2016

OASIS CRESCENT GLOBAL EQUITY FUND

Major purchases (being the 20 largest in the year)		Major sales (being the 20 largest in the year)	
	US\$		US\$
1 Debenhams Plc	4,940,454	Pallinghurst Resources Ltd	2,890,982
2 Apple Inc	3,923,054	Microsoft Corporation	2,647,845
3 Gap Inc	2,720,705	WH Smith Plc	2,176,021
4 Gannett Corporation	1,573,032	Canon Inc	2,131,868
5 IFC Sukuk Corporation	1,500,000	Coca-Cola East Japan	1,766,637
6 Oasis Crescent Global Short Term Income Fund	1,142,414	Anthem Inc	1,479,832
7 Yoox SpA	1,025,380	Karoo Investment Fund Class A Series 1	1,139,648
8 Microsoft Corporation	1,016,554	Vodafone Group Plc	842,730
9 ZAR Sovereign Sukuk	970,307	Adidas AG	745,237
10 RCL Foods Ltd	827,916	Mobile Telesystems-SP ADR	608,577
11 Gemfields Plc	670,320	Oasis Crescent Global Short Term Income Fund	501,760
12 Yoox Net-A-Porter Group SpA	448,511	IFC Sukuk Corporation	500,000
13 Oasis Crescent Property Fund	290,399	Pfizer Inc	419,485
14 Islamic Development Bank Trust 26062017	202,441	China Mobile Ltd	416,175
15 Total SA	77,332	KDDI Corp	415,706
16		Mail.ru Group Ltd	372,923
17		Islamic Development Bank Trust 26062017	201,638
18		Sedibelo Platinum Mines Ltd	194,712

Please note that there may be less than 20 purchases or sales in the reporting period.

OASIS CRESCENT GLOBAL PROPERTY AND EQUITY FUND

Major purchases (being the 20 largest in the year)		Major sales (being the 20 largest in the year)	
	US\$		US\$
1 Ventas Inc	5,124,440	Islamic Development Bank Trust 26062017	2,660,297
2 Hammerson PLC	3,563,247	Alstria Office Reit AG	2,082,474
3 WP Glimcher Inc	2,389,100	BioMed Realty Trust Inc	1,673,448
4 Capital & Regional Plc	1,180,583	Segro Plc	1,431,351
5 Karoo Investment Fund Class A Series 1	1,139,648	Health Care Reit	1,008,984
6 Oasis Crescent Global Short Term Income Fund	1,042,674	ZAR Sovereign Sukuk	970,307
7 Simon Property Group Inc	919,445	Capital and Regional Plc	870,191
8 Redefine International Plc	624,100	Deutsche Annington Immobilien SE	804,280
9 IFC Sukuk Corporation	500,000	Westfield Corp	733,073
10 Oasis Crescent Property Fund	349,706	Growthpoint Properties	698,426
11 Brixmor Prop Group Inc	264,392	IFC Sukuk Corporation	500,643
12		Ventas Inc	474,093
13		Digital Realty Trust Inc	445,555
14		Care Capital Property Inc	386,455
15		First Real Estate Investment Trust	255,410
16		Oasis Crescent Global Short Term Income Fund	117,000

Please note that there may be less than 20 purchases or sales in the reporting period.



STATEMENT OF CHANGES IN COMPOSITION OF THE PORTFOLIO (continued)

for the year ended 31 March 2015

OASIS CRESCENT GLOBAL INCOME FUND

Major purchases (being the 20 largest in the year)		Major sales (being the 20 largest in the year)	
	US\$		US\$
1 IFC Sukuk Corporation	2,000,000	Abu Dhabi Islamic Bank Sukuk 14112015	1,312,605
2 Perusahaan Sukuk 28052025	1,502,800	State of Qatar Sukuk 18012023	1,108,594
3 Oasis Crescent Global Short Term Income Fund	1,046,497	KT Sukuk Varlik Kiralama 20161031	1,031,483
4 APICORP Sukuk Limited 28102020	1,000,000	HM Treasury UK Sukuk 22072019	802,528
5 KUYEYT 7.9 15022026	1,000,000	Oasis Crescent Global Short Term Income Fund	400,000
6 Oasis Crescent Global Short Term Income Fund	385,743	QIB Sukuk Funding Limited 07102015	254,704
7		Islamic Development Bank Trust 26062017	201,941

Please note that there may be less than 20 purchases or sales in the reporting period.

OASIS CRESCENT GLOBAL LOW EQUITY BALANCED FUND

Major purchases (being all the purchases in the year)		Major sales (being all the sales in the year)	
	US\$		US\$
1 Oasis Crescent Global Income Fund	486,199	Oasis Crescent Global Income Fund	498,933
2 Oasis Crescent Global Short Term Income Fund	366,539	Oasis Crescent Global Equity Fund	263,777
3 Oasis Crescent Global Equity Fund	270,998	Microsoft Corporation	105,608
4 Debenhams Plc	226,845	Walgreen Corporation	71,424
5 Gap Inc	133,914	Vodafone Group Plc	70,382
6 Oasis Crescent Global Property Equity Fund	92,276	KDDI Corp	45,848
7 AT & T Inc	72,202	WH Smith Plc	35,603
8 Microsoft Corporation	53,080	China Mobile Ltd	30,640
9 Oasis Crescent Global Equity Fund	39,399		
10 Oasis Crescent Property Fund	34,036		
11 Pallinghurst Resources Ltd	25,408		
12 South32 Ltd	3,567		
13 Total SA	3,355		

Please note that there may be less than 20 purchases or sales in the reporting period.



STATEMENT OF CHANGES IN COMPOSITION OF THE PORTFOLIO (continued)

for the year ended 31 March 2015

OASIS CRESCENT GLOBAL MEDIUM EQUITY BALANCED FUND

Major purchases (being the 20 largest in the year)		Major sales (being the 20 largest in the year)	
	US\$		US\$
1 Oasis Crescent Global Income Fund	469,160	Oasis Crescent Global Income Fund	400,047
2 Oasis Crescent Global Short Term Income Fund	389,362	DP World Sukuk Ltd	385,049
3 Oasis Crescent Global Equity Fund	275,131	Oasis Crescent Global Equity Fund	156,328
4 Debenhams Plc	159,745	Microsoft Corporation	74,868
5 Gap Inc	101,686	WH Smith Plc	67,212
6 AT & T Inc	63,389	Adidas AG	44,408
7 Oasis Crescent Global Property Equity Fund	60,636	Vodafone Group Plc	41,724
8 Johnson & Johnson	49,474	KDDI Corp	23,845
9 Microsoft Corporation	48,494		
10 Verizon Communications	44,928		
11 Gannett Corporation	25,563		
12 Pallinghurst Resources Ltd	24,465		
13 Oasis Crescent Property Fund	18,774		
14 RCL Foods Ltd	12,666		
15 Anglo American plc	10,732		
16 Oasis Crescent Global Property Equity Fund	9,693		
17 South32 Ltd	9,508		
18 Total SA	2,870		

Please note that there may be less than 20 purchases or sales in the reporting period.

OASIS CRESCENT GLOBAL HIGH EQUITY BALANCED FUND*

Major purchases (being the 20 largest in the year)		Major sales (being the 20 largest in the year)	
	US\$		US\$
1 Oasis Crescent Global Income Fund	23,213	Oasis Crescent Global Income Fund	354,625
2 Debenhams Plc	18,292	Oasis Crescent Global Equity Fund	342,972
3 Johnson & Johnson	17,727	Oasis Crescent Global Property Equity Fund	256,148
4 Oasis Crescent Global Equity Fund	16,663	Oasis Crescent Global Short Term Income Fund	160,650
5 Pallinghurst Resources Ltd	12,974	Pallinghurst Resources Ltd	80,195
6 Microsoft Corporation	9,658	RCL Foods Ltd	45,414
7 Connect Group Plc	8,782	Cisco Systems Inc	35,370
8 Gannett Corporation	8,379	Microsoft Corporation	30,566
9 Oasis Crescent Global Property Equity Fund	7,834	Glaxosmithkline Ltd	30,210
10 Oasis Crescent Global Short Term Income Fund	6,465	Anglo American plc	29,149
11 Anglo American plc	6,366	IBM Corporation	27,852
12 Gap Inc	3,694	Connect Group Plc	27,059
13 RCL Foods Ltd	3,679	Anthem Inc	25,455
14 South32 Ltd	853	Hewlett-Packard Inc	25,413
15		Bed Bath and Beyond Inc	23,144
16		Samsung Electronics Co Ltd	21,149
17		Verizon Communications	20,768
18		Adidas AG	20,162
19		WH Smith Plc	19,595

Please note that there may be less than 20 purchases or sales in the reporting period.

*Note the Oasis Crescent Global High Equity Balanced Fund was closed on 23 November 2015



STATEMENT OF CHANGES IN COMPOSITION OF THE PORTFOLIO (continued)

for the year ended 31 March 2015

OASIS CRESCENT VARIABLE BALANCED FUND

Major purchases (being the 20 largest in the year)

	US\$
1 Oasis Crescent Global Equity Fund	350,406
2 Debenhams Plc	201,742
3 Oasis Crescent Global Property Equity Fund	197,005
4 Intu Properties Plc	173,633
5 Gemfields Plc	169,445
6 Hammerson PLC	129,443
7 Redefine International Plc	121,459
8 Glaxosmithkline Ltd	88,927
9 Persimmon Plc	77,795
10 Burberry Group Plc	49,675
11 Oasis Crescent Global Property Equity Fund	43,748
12 Yoox Net-A-Porter Group SpA	33,933
13 Kingfisher Plc	33,004
14 Anglo American plc	27,184
15 Reinet Investments SA-DR	25,668
16 Capital and Regional Plc	19,560
17 South32 Ltd	491

Major sales (being the 20 largest in the year)

	US\$
Vodafone Group Plc	1,605

Please note that there may be less than 20 purchases or sales in the reporting period.

O A S I S C R E S C E N T



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O O C C G G I F