

FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT VARIABLE FUND

▲ MAY 2022

Fund Manager	Adam Ebrahim	Min. Initial Investment	GBP 5,000
Launch Date	11 December 2020	Min. Additional Investment	GBP 1,000
Risk Profile	Low to Medium	Fund Size	GBP 7.9 million
Benchmark	OECD Inflation + 0.7%	Total Expense Ratio	1.42%

The Oasis Crescent Variable Fund (OCVF) seeks to provide investors with capital growth and income over the medium to long term, which amounts to a period of over five years. The Fund is invested in a broadly diversified and balanced mixture of global securities that are listed on various international exchanges.

The range of investment instruments will include equity, fixed income, debt securities issued by governments and/or companies, property and cash or cash equivalent asset classes. The portfolio may have a particular bias at any given time to either equity securities or to non-equity securities, as it allows the fund manager to make discretionary choices when making asset allocation decisions. These investment decisions will always be made within the constraints of the Fund's objective and investment policy. The Oasis Crescent Variable Balanced Fund may invest in markets which the Investment Manager considers as emerging markets and will not invest in financial derivative instruments.

Cumulative Returns

Cumulative Returns	Sept-Dec 2014	2015	2016	2017	2018	2019	2020	2021	YTD May 2022	Return Since Inception	
										Cum	Ann
Oasis Crescent Variable Fund	3.0	0.3	7.2	0.2	(12.9)	10.7	(5.2)	11.4	(1.3)	11.4	1.4
OECD Inflation + 0.7%	(0.0)	1.4	2.1	3.1	3.5	2.5	2.0	6.6	5.7	30.2	3.5

The Fund was launched following Oasis Crescent Global Variable Balanced Fund's ("OCVBF") merger with the Fund on 11 December 2020.

Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OCVF since inception to the 31 May 2022.

NPI for the 12 months to May 2022 was 0.03%.

(Source: Oasis Research; Bloomberg: September 2014 – May 2022)

Note: OECD Benchmark lags by 1 month.

Annualised Returns

Annualised Returns	% Growth 1 Year	% Growth 3 Year	% Growth 5 Year	Since Inception
				Annualised
Oasis Crescent Variable Fund	2.0	4.2	0.3	1.4
OECD Inflation + 0.7%	10.0	5.2	4.3	3.5

Performance (% returns) in GBP, Net of Fees, Gross of Non Permissible Income of the OCVF since inception to 31 May 2022

(Source: Oasis Research; Bloomberg: September 2014 – May 2022)

Note: OECD Benchmark lags by 1 month.

Asset Allocation

Asset Allocation	May 2022
	OCVF %
Equity	57
Income	32
Property	11
Total	100

Asset Allocation of the OCVF (31 May 2022)

(Source: Oasis Research: May 2022)

Fund Manager Comments

Although the impact of Brexit and Covid-19 have been significant, the UK economy recovered well last year and reached pre-COVID levels of activity in late 2021. In its January 2022 World Economic Outlook (WEO) update, the IMF made a relatively small -0.3% downgrade to its forecast for 2022 GDP growth, to 4.7%, related to disruptions from the Omicron COVID variant and ongoing supply constraints, particularly in labour and energy markets. The increase in inflation in recent months has been significant, mainly due to a massive increase in transport and utility costs. UK headline consumer inflation jumped to 6.1% in February, a 30 year high. In March, the Bank of England hiked its repo rate for a 3rd consecutive time as the monetary policy committee took steps to rein in inflation. UK specific factors that could boost economic growth include: 1) sharp fall in petrol and gas prices, boosting household income; 2) a post-Brexit resurgence; 3) pro-growth policies e.g. intensive 'green' investment to lower carbon emissions and the recent spectrum auction which could boost the digital economy and; 4) a competitive currency. UK specific factors that could constrain growth are: 1) sharp decline in household spending from cost of living surge; 2) supply chain disruptions, including migrant labour in hospitality and transport sectors; 3) correction in buoyant housing market due to faster than expected BoE rate hikes.

UK equities outperformed Global stock markets over the past quarter and year after underperforming over the last 10 years. The Materials sector benefited from higher commodity prices and domestic focused companies performed better in a post Covid and Brexit UK. The increase in inflation in recent months has been significant and the impact of the 3 consecutive repo rate hikes by the Bank of England will continue impacting equity markets and UK households where spending is already under pressure due to the substantial increases in cost of living, energy and transport.

Development activity has remained subdued curtailing new property supply and we have seen an improving environment for property owners. OCGPEF is well diversified with exposure to a number of sectors that benefit from the 4th Industrial Revolution and COVID-19 including Logistics, Datacenters, Storage and Medical Research. There are also a number of sectors that benefit from other secular drivers including Ageing (Seniors Housing) and Onshoring (Industrial). OCGPEF is well positioned due to its focus on REITS with positive secular demand drivers, strong management teams and superior balance sheets. The Fund displays attractive valuation characteristics with an average cash flow yield of 4.9% and dividend yield of 2.9% which offers a lot of value relative to the average bond yield of 2.4%.

In late 2021, the world's key central banks quickly pivoted toward more restrictive monetary policy after the current inflation surge, which began in early 2021, turned out to be much more persistent than they had previously thought. In March 2022, the Federal Reserve increased the Fed Funds rate to 0.5%, the first increase since 2018. It also signalled that it could raise the policy rate a further 6 times this year to reach 1.9% by year-end. The Federal Reserve has also suspended its so called 'Quantitative Easing' programme, whereby it buys mainly US Treasuries from market participants in return for newly created 'money' (i.e. central bank reserves) and it is now looking to reduce the size of its \$9tn balance sheet. The European Central Bank (ECB), by contrast, has appeared less eager to tighten monetary policy quickly in part related to concerns over the growth shock from the war between Russia and Ukraine. However, at its March monetary policy meeting, the Governing Council indicated that it would significantly reduce the timeline to withdraw its asset purchase programme, from ending in 2023 to June this year, given the widespread concern over spiralling inflation.

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

GIPS compliant & verified

Contact us :

Oasis Crescent Wealth (UK) Ltd.

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Disclaimer :

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

Warning: The value of your investment may go down as well as up and past performance is not a reliable guide to future performance.

Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period.

A schedule of fees and charges is available from Oasis Crescent Wealth (UK) Ltd. ("the Authorised Corporate Director" or "ACD") on request. Portfolios are valued at 08h00 daily using the previous day's prices as at 22h00 GMT. All necessary documentation must be received before 14h00. Investments are made globally across a number of countries and currencies.

Warning: This product may be affected by changes in currency exchange rates.

Prices are calculated on a net asset value basis which is the total value of all assets in the Oasis Crescent Variable Fund, a "Sub-Fund" of Oasis Crescent Global Investment Funds (UK) ICVC (the "Fund"), Registration Number : IC030383, including any income accruals and less any permissible deductions from the Sub-Fund which may include but not be limited to auditors fees, bank charges, custodian fees, management fees and investment advisory fees. UCITS can engage in borrowing and scrip lending and may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

Warning: The income that an investor may get from an investment may go down as well as up.

The ACD is authorised and regulated by the Financial Conduct Authority. The Fund and the Sub-Fund are regulated by the Financial Conduct Authority and is managed by the ACD in accordance with the UK UCITS Regulations. Performance figures quoted are from Oasis Research and Bloomberg for the period ending 31 May 2022 for lump sum investment, using NAV-NAV prices with income distributions reinvested. Returns may vary depending on the actual date of investment and the actual date of reinvestment of income. The Key Investor Information Documents or a full Prospectus are available on request from the ACD and Oasis Crescent Management Company Ltd. The Sub-Fund is registered with the Financial Sector Conduct Authority for distribution in South Africa, the Swiss Financial Markets Supervisory Authority for distribution in Switzerland and the Monetary Authority of Singapore for distribution in Singapore. The Sub-Fund has a Total Expense Ratio (TER) of 1.42%, which is the average Net Asset Value of the portfolio incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of future TERs. Full details and basis of accolades received are available from the ACD and Oasis Crescent Management Company Ltd. All information and opinions provided are of a general nature and the document contains no express or implied recommendation, warranty, guidance, advice or proposal that the Sub-Fund is appropriate to the investment objectives, financial situation or needs of any individual or entity. All data and information (unless otherwise stated) is as at 31 May 2022.