

VIEWS FROM OUR CEO



The jobs landscape that employees have to traverse has become very challenging. Not only do workers have to cope with the vagaries of whatever economic cycle their respective economies are going through, the very nature of work and jobs are evolving with some of yesteryear's sought after jobs at risk of disappearing.

The economic cycle is considerably weaker than had been anticipated at the beginning of the year. The IMF now forecasts growth of 3.0% in 2019, the weakest since 2009, and 3.4% next year. This compares to its October 2018 forecasts of 3.7% for both years.¹ The slowdown is synchronised, with manufacturing sectors hammered by collapsing trade flows. Countries that are thus more open and dependent on trade are bearing the brunt of the slowdown. Though labour markets in more insulated developed countries have held up reasonably well, given bigger services sectors that are more exposed to domestic demand, there are increasing confirmation that the resilience of these sectors are fading and that jobs are becoming more scarce.

Even where headline job numbers have been strong, it masks considerable churn in underlying economies as workers are forced to migrate to sectors where jobs are more plentiful but of a poorer quality. These jobs offer lower wages, more stress and less job security.

And as machine learning becomes more advanced, these jobs are also at risk, driven by a technological revolution that is changing the very nature of production and work. Disruptions caused by the so-called Fourth Industrial Revolution is far-reaching and indiscriminate, with jobs that involve any kind of repetition at risk of disappearing due to automation. Whether it be a drill rig operator in a mining shaft, a bank teller at a local branch, or even the doctor's assistant, the jobs environment is more uncertain.

ROADS TO FINANCIAL SECURITY



OCAS UK Travel

Our Financial Advisors travel throughout the country on a monthly basis. During the month of November, will be travelling to the following areas:

DATE	AREA
18 th – 22 nd	Cardiff, Bristol, Reading, Luton
25 th – 29 th	Birmingham, Coventry, and Wolverhampton

UK ECONOMY

The UK labour market has remained strong in the face of multiple headwinds, including BREXIT and a dramatic slowdown in global trade, though the latest employment report was notably weaker than over preceding months. The jobs market registered its first contraction in jobs since 2017, declining by 56,000 to 32.7 million over the three months to August. The unemployment rate nudged from its multi-decade low of 3.8% in July to 3.9% in August. Wages still expanded at a robust annual rate of 3.8%, and 1.9% in real terms.² A deeper look into the numbers, however, is more unsettling. Weaker manufacturing production and weak investor confidence have begun to filter through to the jobs market, with British firms beginning to shed jobs in the sector. Car manufacturers are also considering shifting plants elsewhere while some have already began trimming their workforces.³

Investment spending has been weaker, with indications that firms are delaying spending on new factories, machinery and technology, whilst increasing spending on BREXIT preparations.^{4,5} This can boost the usage of short-term contract employment, but it comes at a cost of longer-term jobs.

Services sectors in the UK, which accounts for 80% of the economy, have been more resilient in the face of the global slowdown in manufacturing and continued BREXIT uncertainty.⁶ But recent indicators, such as the Markit Purchasing Managers Survey, show that services activity has now stalled,⁶ which does not auger well for employment. With the European Union having acceded to the UK's request for a further extension of BREXIT until the 31st of January, the uncertainty looks set to continue.

With cyclical headwinds likely to compound ongoing secular challenges presented by the Fourth Industrial Revolution, the employment landscape is likely to be a lot more challenging for workers going forward.

FINANCIAL ADVISORY

The world as we know it is on the brink of a revolution driven by technology that is set to fundamentally change our lives in an unprecedented way, with the introduction of the Fourth Industrial Revolution. With businesses following a more digitized approach to operating, machines have taken over many mundane tasks which were previously performed by humans. In this process many positions have become redundant resulting in large corporates reducing their staff count.

As a member of a pension fund scheme with 10, 20 or even 30 years of accumulated savings, when faced with the news of redundancy, any decision you make must ensure that you protect your retirement savings and not alter your retirement goals. It is therefore imperative to seek sound financial advice from a registered financial advisor in order to make an informed decision.

When affected by redundancy, there are various options to consider that will ultimately affect your nest egg at retirement. Persons with a defined benefit pension or a defined contribution pension, after ceasing to contribute towards the fund, you may leave your pension in the existing scheme and receive a pension payment upon retirement. Alternatively you may transfer your pension to a new employers scheme or to your own personal pension plan via a wealth management platform. Persons affected may also receive a redundancy payment in compensation for your job loss, of which up to £30 000 is tax free. In addition, you are not required to pay National Insurance Contributions on redundancy payments. Your redundancy payment will assist you to cope financially with immediate expenses until you have found a new job.

As a result of Artificial Intelligence, many companies and corporations have undergone restructuring which has added to the unemployment landscape in the United Kingdom. At Oasis we provide the spectrum of products, catering to address the needs and objectives of our clients. Our product offering includes ethically managed, well diversified, balanced products, perfectly positioned for an ever evolving environment.

So whether it is resignation or retirement, or facing the daunting news of being redundant, speak to an Oasis financial advisor that will guide you and hold your hand to ensure that decisions you make will result in financial security and independence.

IN THE NEWS

The Oasis Crescent Global Equity Fund reaches its 19th Anniversary milestone on 1 December 2019. This ethical and socially responsible fund has delivered an annualized return of 8.4% (when measured in Pounds Sterling) and a cumulative return of 353.4% from inception to the 30th of September 2019. Local investors benefit from the international stock market exposure offered through the fund which delivered a return of 14.1% to its investors' portfolios over this past year to the period ending 30 September 2019.

Oasis Crescent Global Equity Fund is a top-performing global mutual fund that forms part of the range of funds available through Oasis Global Management Company (Ireland) Ltd, which was recently a recipient of the Best Fund Manager Award at the 2019 Global Islamic Finance Awards.



Oasis Crescent Fund Trust Update

The children of Vision Youth Care Centre were taken for a visit to Simon's Town, home to Cape Town's Naval base and mineral stone museum. The experience exposed the children to some of South Africa's natural resources and gave them insight into some of the extensive uses of minerals in everyday products. They also spent an afternoon exploring the ships at the Naval base museum, learning about how the coastlines of country's are protected by the Navy and the different skills needed should they want to consider a future as a member of the Navy. The visits form part of the Oasis Crescent Fund Trust's educational program with the youth and ensures that they are truly given every opportunity to explore and interact with the world so that they can make informed decisions about their future and its success.

1 IMF World Economic Outlook, October 2019. 2 <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/october2019>. 3 <https://www.theguardian.com/business/2019/oct/15/one-third-of-car-firms-have-cut-jobs-amid-brex-it-uncertainty>. 4 <https://www.theguardian.com/politics/2019/aug/29/brexit-is-damaging-business-confidence-say-leading-uk-firms>. 5 <https://www.theguardian.com/business/2019/oct/25/brexit-uncertainty-drives-up-job-losses-and-holds-back-economy>. 6 <https://www.marketresearch.com/Public/Release/PressReleases>. 6 ONS, 2019

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O A S I S



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