

# FUNDFACTS



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

## OGM OASIS CRESCENT GLOBAL INCOME FUND

▲ JULY 2021

|                     |                  |                                   |                  |
|---------------------|------------------|-----------------------------------|------------------|
| <b>Fund Manager</b> | Adam Ebrahim     | <b>Min. Initial Investment</b>    | GBP 5,000        |
| <b>Launch Date</b>  | 11 December 2020 | <b>Min. Additional Investment</b> | GBP 1,000        |
| <b>Risk Profile</b> | Low to Medium    | <b>Fund Size</b>                  | GBP 38.5 million |
|                     |                  | <b>Total Expense Ratio</b>        | 0.58%            |

The OGM OCGIF is a Shari'ah compliant specialist income fund. The primary objective is to provide income from the underlying investments. To achieve this objective, the portfolio consists of a combination of foreign short-term, medium-term and long-term income generating securities. The Sub-Fund conforms to moral and cultural beliefs.

### Cumulative Returns

| Cumulative Returns                    | Apr-Dec 2010 | 2011 | 2012 | 2013  | 2014 | 2015 | 2016 | 2017  | 2018 | 2019 | 2020 | YTD July 2021 | Return Since Inception |     |
|---------------------------------------|--------------|------|------|-------|------|------|------|-------|------|------|------|---------------|------------------------|-----|
|                                       |              |      |      |       |      |      |      |       |      |      |      |               | Cum                    | Ann |
| OGM Oasis Crescent Global Income Fund | 1.8          | 2.6  | 3.6  | (0.4) | 10.5 | 5.2  | 20.9 | (4.8) | 5.8  | 3.8  | 2.5  | (0.1)         | 62.0                   | 4.3 |

The Fund was launched following Oasis Crescent Global Income Fund's ("OCGIF") merger with the Fund on 11 December 2020. Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OGM OCGIF since inception to 31 July 2021. NPI for the 12 months to July 2021 was less than 0.01%.  
(Source: Oasis Research: April 2010 – July 2021)

### Annualised Returns

| Annualised Returns                    | % Growth 1 year | % Growth 3 year | % Growth 5 year | % Growth 7 year | % Growth 10 year | Return Since Inception |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------------|
|                                       |                 |                 |                 |                 |                  | Annualised             |
| OGM Oasis Crescent Global Income Fund | (1.6)           | 3.2             | 2.6             | 5.7             | 4.9              | 4.3                    |

Performance (% returns) in GBP, Net of Fees, Gross of Non Permissible Income of the OGM Oasis Crescent Global Income Fund since inception to 31 July 2021  
(Source: Oasis Research: April 2010 - July 2021)

### Diversification

| % exposure to issuers within                  | OGM OCGIF | Peer group average |
|---|-----------|--------------------|
| Non-diversified commodity exporting countries | 47        | 72                 |
| Diversified countries                         | 53        | 28                 |

#### Diversification of the OGM OCGIF (31 July 2021)

(Source: Oasis Research; Morningstar Direct: July 2021)

### Risk Profile & Yield

|                       | OGM OCGIF | Peer group average |
|-----------------------|-----------|--------------------|
| Average Credit Rating | A         | BBB                |
| Modified Duration     | 4.3       | 5.2                |
| YTM (%)               | 2.3       | 5.2                |

#### Risk Profile and Yield of the OGM OCGIF (31 July 2021)

(Source: Oasis Research; Morningstar Direct: July 2021)

All peer group figures are taken from the latest available fund facts statement.

Performance is indicative only and for the period from inception to December 2016, is based on the Class A (USD) Shares (Dist). It has been converted to GBP on a monthly basis using the closing GBP/USD exchange rate as published by Bloomberg. A pound sterling class was launched on 15 May 2012, and from January 2017 performance is based on the Class E (GBP) Shares (Dist). Past performance is not indicative of future returns.

## Fund Manager Comments

According to the IMF, the global economy is expected to deliver this year the strongest growth in many decades, at 6.0%. The economic recovery following on the onset of the COVID-19 pandemic shock during Q1 2020 has been led by those countries who have either implemented significant fiscal stimulus programmes or had an aggressive vaccine rollout, such as the U.S., the U.K. and China. Developing economies in Africa, Latin America and South East Asia who have both struggled to roll out vaccines as well as having limited means for fiscal stimulus are likely to take much longer to reach pre-COVID-19 levels of economic activity as they face potentially successive infection waves and associated lockdowns. With the U.S. set to outperform its peers, monetary authorities like the Federal Reserve, are starting to talk about withdrawing monetary stimulus. This suggests a rising risk of market volatility in coming months, given elevated market valuations, trading margin and debt levels.

Factors that could boost global growth further are: a) the massive build-up in consumer savings; b) the wealth effect from robust financial markets; c) pent-up demand; and d), an extended commodity upcycle. Factors that could constrain global growth are: a) new variants of COVID-19 and delayed vaccine rollout in the developing world; b) sustainably high inflation or an oil price shock; c) a faster than expected reversal of monetary and fiscal support; d) elevated equity & bond valuations; e) constrained global supply chains, especially in logistics and semiconductors; f) record levels of sovereign and corporate debt; and g) continued geopolitical tension between US and China. In conclusion, the global economy should enjoy robust economic growth in 2021 after experiencing the worst economic contraction in 50 years in 2020 driven by the COVID-19 pandemic and related national lockdowns.

Global yields have been on a 40 year structural decline caused by ageing demographics in Advanced Economies and the inclusion of China into the global economy since the 1990s. Following the Global Financial Crisis and the onset of quantitative easing, global yields have fallen well below long term averages. Since the 1950's, the U.S. 10 year yield has averaged 5.7% but fell to 1.5% during 2016 and even lower to just 0.5% in March 2020 during the initial phase of the COVID-19 pandemic. Continued massive monetary and fiscal stimulus and improving global economic growth during 2021 has driven expectations of 'reflation' which has raised global yields and led to steepening yield curves. The benchmark US 10-year yield peaked at 1.75% in March 2021, boosted partly by successive announcements of major fiscal packages in the U.S. Long-term yields retraced somewhat in Q2 2021 as markets seemed to be partly persuaded by the Federal Reserve that inflation risks were transitory. Notwithstanding central banks playing down inflation risks, as Q2 unfolded the Federal Reserve and Bank of England began to openly debate reducing the degree of monetary stimulus. Overall, global monetary policies are likely to remain historically accommodative through 2022 which should keep short-term interest rates well anchored. However, if economic growth continues to rebound strongly, longer-term yields could rise further as inflation risks rise, which could lead to a further steepening in yield curves.

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

GIPS compliant & verified

### Contact us :

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### Disclaimer :

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

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

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

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

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

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

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

The ACD is regulated by the Central Bank of Ireland. The Fund and the Sub-Fund are regulated by the Financial Conduct Authority and is managed by the ACD in accordance with the UK UCITS Regulations. Performance figures quoted are from Oasis Research and Bloomberg for the period ending 31 July 2021 for lump sum investment, using NAV-NAV prices with income distributions reinvested. Returns may vary depending on the actual date of investment and the actual date of reinvestment of income. The Key Investor Information Documents or a full Prospectus are available on request from the ACD and Oasis Crescent Management Company Ltd. The Sub-Fund is registered with the Financial Sector Conduct Authority for distribution in South Africa, the Swiss Financial Markets Supervisory Authority for distribution in Switzerland, the Monetary Authority of Singapore for distribution in Singapore and the Securities and Commodities Authority of the United Arab Emirates for distribution in the UAE. The Sub-Fund has a Total Expense Ratio (TER) of 0.58%, 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 July 2021.