

# FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

## OASIS CRESCENT VARIABLE FUND

▲ AUGUST 2022

<b>Fund Manager</b>	Adam Ebrahim	<b>Min. Initial Investment</b>	GBP 5,000
<b>Launch Date</b>	11 December 2020	<b>Min. Additional Investment</b>	GBP 1,000
<b>Risk Profile</b>	Low to Medium	<b>Fund Size</b>	GBP 7.5 million
<b>Benchmark</b>	OECD Inflation + 0.7%	<b>Total Expense Ratio</b>	1.43%

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 AUG 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	(5.3)	7.0	0.9
OECD Inflation + 0.7%	(0.0)	1.4	2.1	3.1	3.5	2.5	2.0	6.6	8.6	33.8	3.7

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

Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OCVF since inception to 31 August 2022. NPI for the 12 months to August 2022 was 0.06%.

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

Note: OECD Benchmark lags by 1 month.

### Annualised Returns

Annualised Returns	% Growth 1 Year	% Growth 3 Year	% Growth 5 Year	% Growth 7 Year	Since Inception
					Annualised
Oasis Crescent Variable Fund	(4.3)	2.5	(0.5)	0.3	0.9
OECD Inflation + 0.7%	11.0	5.9	4.8	4.1	3.7

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

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

Note: OECD Benchmark lags by 1 month.

### Asset Allocation

Asset Allocation	Aug 2022
	OCVF %
Equity	57
Income	32
Property	11
<b>Total</b>	<b>100</b>

Asset Allocation of the OCVF (31 August 2022)

(Source: Oasis Research; August 2022)

## Fund Manager Comments

Although the impact of Brexit and COVID-19 have been significant, the UK economy recovered strongly last year, expanding 7.4% which was the strongest amongst advanced economies. The UK economy reached pre-COVID levels of activity in late 2021. In its April 2022 World Economic Outlook (WEO) update, the IMF made a large -1.0% downgrade to its forecast for 2022 GDP growth, to 3.7%, due to weaker than expected household consumption from the surge in inflation which has eroded real disposable incomes. Aside from disruptions arising from the Omicron COVID variant and ongoing supply constraints, particularly in labour and energy markets, the increase in inflation in recent months has mainly been driven by a massive increase in transport and utility costs. UK headline consumer inflation jumped to 9.1% in May, a 40-year high. In June, the Bank of England responded by hiking its repo rate for a fifth consecutive meeting to 1.25% 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 household gas prices, boosting real 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 the surge in the cost of living; 2) supply chain disruptions, including migrant labour in hospitality and transport sectors; 3) correction in buoyant housing market due to faster than expected Bank of England rate hikes.

UK equities have continued to outperform 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 five 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. Your fund 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).

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 June 2022, the Federal Reserve increased the Fed Funds rate by 0.75% to 1.5%. Against the backdrop of the surge in U.S. inflation to 9.1% in June, the FOMC is now signalling to markets that the Fed Funds policy rate could reach 3.5% by year end. This implies a further +200bp of rate hikes over H2 2022 which could be a material headwind to economic growth. The slope of the yield curve between the 2 year and 10 year bond yields has moved into negative territory which has historically been a strong predictor of potential economic recession. June also marked the start of the Federal Reserve's programme to reduce the size of its \$9tn balance sheet which had been massively increased by its quantitative easing as it deployed a monetary policy bazooka to support the US economy in the aftermath of the COVID-19 outbreak in March 2020. As a result, global bond markets have been under significant pressure this year. The Federal Reserve has not been alone in quickly tightening its monetary policy in response to surging inflation. In June, the Bank of England increased the repo rate 0.25% to 1.25%, the fifth consecutive meeting hike. The European Central bank also recently charted a more hawkish monetary policy stance, signalling a 0.25% rate hike at the July meeting with a likely follow up in September as well as a suspension of its quantitative easing programme by mid-year.

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 August 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 1.43%, 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 August 2022.