

FUNDFACTS



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

OGM OASIS CRESCENT GLOBAL LOW EQUITY FUND

▲ QUARTER 4 2020

Fund Manager	Adam Ebrahim	Benchmark	OECD Inflation
Launch Date	11 December 2020	Fund Size	USD 24.7 million
Risk Profile	Low to Medium	Total Expense Ratio	1.83%

The OGM Oasis Crescent Global Low Equity Fund (OGM OCGLEF) is a specialist, worldwide asset allocation portfolio. The objective of the fund is 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. This objective is to be achieved by investing the Sub-Fund's net assets in a broadly diversified and balanced mixture of global securities. The range of investments will be allocated in the asset classes of equity, property and income.

Cumulative Returns

Cumulative Returns	Apr-Dec 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Return Since Inception	
											Cumulative	Annualised
OGM Oasis Crescent Global Low Equity Fund	0.4	8.9	8.7	5.3	(5.0)	2.0	5.7	(7.5)	11.2	1.2	33.6	3.0
OECD Inflation	2.1	1.8	1.4	1.6	0.7	1.4	2.4	2.8	1.8	1.2	18.6	1.8

The Fund was launched following Oasis Crescent Global Low Equity Balanced Fund's ("OCGLEBF") merger with the Fund on 11 December 2020. Returns in USD Net-of-Fees Gross of Non Permissible Income (NPI) of the OGM Oasis Crescent Global Low Equity Fund since inception to 31 December 2020. NPI for the 12 months to 31 December 2020 was less than 0.01%.

(Source: Oasis Research using Bloomberg & www.oecd.org: April 2011 – December 2020)
Note: OECD Benchmark lags by 1 month.

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	Return Since Inception
					Annualised
OGM Oasis Crescent Global Low Equity Fund	1.2	1.4	2.4	1.7	3.0
OECD Inflation	1.2	1.9	1.9	1.7	1.8

Performance (% returns) in US Dollars, Net of Fees, Gross of Non Permissible Income of the OGM OCGLEF since inception to 31 December 2020

(Source: Oasis Research using Bloomberg & www.oecd.org: April 2011 - December 2020)
Note: OECD Inflation benchmark lags by 1 month.

Asset Allocation

Asset Allocation	December 2020
	OGM OCGLEF %
Income	48
Equity	41
Property	11
Total	100

Asset Allocation of the OGM OCGLEF (31 December 2020)

(Source: Oasis Research; Bloomberg: December 2020)

Fund Manager Comments

The global economy is still facing significant challenges as it rebounds following the 2Q 2020 collapse in economic activity at the height of the global COVID-19 lockdowns. On the positive side, the robust economic rebound which began in 3Q 2020 continued into the final quarter of the year. Near-term, 2nd & 3rd wave COVID-19 infection surges are likely to hamper the recovery. However, broadbased vaccine rollout through 2021 is likely to increasingly underpin economic activity and sentiment as the year progresses. Global growth could even surprise on the upside this year as vaccine rollout combined with further monetary and fiscal stimulus boosts economic sentiment and leads to pent-up demand for consumption and investment goods. The IMF is now looking for Global GDP growth to expand 5.2% in 2021 after a -4.4% slump in 2020, with the US growing 3.1%, the Euro Area at 5.2% and China expanding a robust 8.2%. The election of Joe Biden as US President in early November provided a significant boost to global markets given the scenario of a US President committed to globalization and the rule of law. In early January 2021, the Democrats snatched the two Georgia Senate seats up for re-election from the Republicans, giving them control of the Senate. With Democrats now in control of both the House and the Senate, markets anticipate further fiscal stimulus which is providing a boost to the global reflation trade.

There are 2 key risks that the global economy faces in 2021. The first, is that vaccine rollout is delayed in some shape or form, either due to logistical complications or because public suspicion about the rapidly developed vaccine leads to a slow take-up. Another variation of this risk is that a genetic mutation in the virus renders current vaccines less effective and requires further research and development for a new vaccine. All of these virus-related risk scenarios would hamper the economic recovery as governments would have to resort in the interim to further lockdown measures to slow the rate of infection. The second key risk is financial in nature, namely that with a range of asset prices looking stretched relative to long-term fundamentals, that any market volatility leads to selling as investors try to lock-in profits, reinforcing a market downturn and ultimately hurting economic sentiment. However, the stated aim of global central banks to do 'whatever it takes' to keep markets stable, does suggest that markets will ultimately remain supported notwithstanding bouts of volatility.

Global equity markets continued their strong recovery with the positive Q2 and Q3 2020 performance being followed up by another solid performance in the final quarter of 2020. The MSCI World Index increased by 14.1% in Q4 2020 with the Financial and Energy sectors both increasing by more than 20% after lagging other sectors in the earlier stages of the recovery. The S&P 500 increased by 12.1%, the Nikkei by 18.5% and the FTSE100 by 10.9%. The MSCI Emerging Markets also recorded a continued recovery in Q4 2020 increasing by 19.6%. The massive support from fiscal and monetary policy is offsetting the current impact of COVID-19 but risks remain with regards to further waves of COVID-19 infection and potential delays in the vaccine rollout which would hamper the economic recovery as governments would have to resort to further lockdown measures to slow the rate of infection. In addition, the massive stimulus has resulted in equity market valuations being stretched relative to long-term fundamentals but the stated aim of global central banks to do 'whatever it takes' to keep markets stable, does suggest that markets will ultimately remain supported notwithstanding bouts of volatility.

This market volatility is ideal for active managers and the OGM Oasis Crescent Global Low Equity Fund is well positioned due to its focus on the best quality companies with strong balance sheets and its high exposure to outperforming sectors including Technology, Telecommunications and Healthcare. We are also taking advantage of opportunities to pick additional high quality companies when they are trading at significant discounts to their intrinsic value. Our strong positioning is reflected in the portfolio quality and valuation characteristics of the OGM Oasis Crescent Global Low Equity Fund. The Fund is invested in companies that are global leaders in their sectors, generate strong free cash flows and have superior management teams who are efficient capital allocators that pursue value enhancing opportunities. Oasis has successfully navigated turbulent economic cycles since its inception and with our strong focus on downside protection, we are confident that our portfolio is well positioned to provide attractive risk adjusted performance for our clients over the long-term.

Oasis Research, Bloomberg statistics, IMF World Economic Outlook, Federal Reserve FOMC Statement, ECB Monetary Policy Statement, BoE Monetary Policy Statement, US Government

GIPS compliant & verified

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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 Low Equity 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 December 2020 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 1.83%, 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 December 2020.