

FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT GLOBAL INCOME FUND

▲ QUARTER 3 - 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 44.5 million
		Total Expense Ratio	0.53%

The 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	2021	YTD Sept 2022	Return Since Inception	
														Cum	Ann
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	2.3	11.9	85.5	5.1

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 OCGIF since inception to 30 September 2022. NPI for the 12 months to September 2022 was 0.03%.

(Source: Oasis Research: April 2010 – September 2022)

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	% Growth 10 year	Return Since Inception
						Annualised
Oasis Crescent Global Income Fund	11.0	3.1	5.0	6.0	5.7	5.1

Performance (% returns) in GBP Net-of-Fees Gross of Non Permissible Income of the OCGIF since inception to 30 September 2022

(Source: Oasis Research: April 2010 – September 2022)

Diversification

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

Diversification of the OCGIF (30 September 2022)

(Source: Oasis Research; Morningstar Direct: September 2022)

Risk Profile & Yield

	OCGIF	Peer group average
Average Credit Rating	A-	BBB
Modified Duration	3.5	5.1
YTM (%)	5.5	6.6

Risk Profile and Yield of the OCGIF (30 September 2022)

(Source: Oasis Research; Morningstar Direct: September 2022)

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.

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Fund Manager Comments

The global economic outlook has weakened over the course of 2022 accompanied by growing evidence of tighter global financial conditions as equity markets fall, credit spreads widen while the US Dollar exchange rate and global bond yields reach decade highs. The ongoing tightening of monetary policy by the key global central banks has been the main driver of the increased market volatility as they signal the critical importance of combating the surge in inflation even if it increases the downside risks for economic growth and employment. In its July 2022 World Economic Outlook (WEO) update, the IMF cut its 2022 global GDP forecast for the 3rd consecutive time to 3.2%. A year ago in the October 2021 update, the IMF has been predicting GDP growth this year at 4.9%. A number of factors are responsible for this lower rate of economic growth such as a significant increase in inflation, driven by surging energy and food costs, faster than expected withdrawal of monetary policy by the world's key central banks, continuing conflict between Ukraine and Russia and the knock-on effect of extremely restrictive and disruptive lockdowns of key Chinese cities as they grappled with successive COVID-19 infection waves. With Europe facing a significant surge in household and business energy costs over the coming winter due to restriction of gas supplies by Russia, there is a material risk that European growth significantly undershoots the better performing United States. The lower growth outlook for Europe is partly reflected in the 15% depreciation of the EUR against the USD this year to a two decade low of 0.98. Prospects in China are also worrisome as the largest Emerging Market economy and key driver of global commodity prices battles to contain a fallout in its property market. Factors that could boost global growth are: 1) cessation of war in Ukraine and normalisation of gas supplies to Europe by Russia; 2) increase in OPEC oil production lowering oil prices; 3) sharp moderation in inflation allowing central bank monetary policy to turn more accommodative. Factors that could constrain global growth are: 1) sustained high inflation necessitating tighter than expected monetary policy; 2) increased geopolitical tension and further increases in oil prices; 3) deteriorating global financial market conditions.

Against the backdrop of the surge in U.S. inflation which reached a 40 year high of 9.1% in June, Federal Open Market Committee (FOMC) members have continuously revised up their projections for the Fed Funds policy rate over the course of this year. At its September meeting, the FOMC raised the end-2022 Fed Funds target by a full percentage point to 4.4% having increased the policy rate by +75 basis points to 3.25%. Chair Powell has signalled the FOMC's determination to bring down inflation with tighter monetary policy even if it means increasing downside risks to economic growth and employment. Powell has stated that monetary policy should continue to tighten until such time as there are positive real interest rates across the entire yield curve. The slope of the yield curve between the 2 year and 10 year bond yields has moved deeply into negative territory in a range of -40 to -50 basis points, a point last reached before the Global Financial Crisis in 2008/09. An inverted or negative yield curve slope has historically been a strong predictor of potential economic recession in the subsequent 6 to 12 months ahead. Currently, the Federal Reserve is reducing its \$9tn balance sheet by \$95bn or roughly 1.0% per month. This quantitative tightening is contributing to declining liquidity levels in global markets and is evidenced by the continued strength of the US Dollar which has risen 20% so far in 2022 to reach 20 year highs. The Federal Reserve has not been alone in quickly tightening its monetary policy in response to surging inflation. The Bank of England has increased the Bank Rate by 2.15% this year to 2.25% over seven consecutive meetings. Due to turmoil in the Gilts market in late September driven by market concerns over planned unfunded tax cuts to the tune of £170bn or 7.7% of GDP over 5 years, the Bank of England was forced to step in and support the Gilt market. The BoE pledged to buy £65bn of long dated bonds to stabilise bond prices and the pension system which is highly dependent on long-dated bonds to match their long-term liabilities. The European Central bank also recently charted a more hawkish monetary policy stance, raising the policy rate by +75 basis points in September to 1.25% and signalling a more frontloaded transition toward more restrictive monetary policy.

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

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Contact us :

Oasis Crescent Wealth (UK) Ltd.

Authorised and approved by the Financial Conduct Authority as the Authorised Corporate Director of the Fund.

Contact details:

3rd Floor, 50 Hans Crescent, Knightsbridge, London,

SW 1X 0NA, United Kingdom

Tel: +44 (0) 207 590 0550

Fax: +44 (0) 207 590 0555

Email: info@oasiscrescent.co.uk

www.oasiscrescent.co.uk

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 Global Income 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 30 September 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, 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 0.53%, 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 30 September 2022.