FUNDFACTS

OASIS CRESCENT

GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND — JANUARY - 2023

Fund Manager	Adam Ebrahim	**Min. Initial Investment**	GBP 5,000
Launch Date	11 December 2020	**Min. Additional Investment**	GBP 1,000
Risk Profile	Medium to High	**Fund Size**	GBP 66.2 million
Benchmark	Global REIT Blended Index Benchmark	**Total Expense Ratio**	1.20%

The Oasis Crescent Global Property Equity Fund (OCGPEF) is a Shari'ah compliant global property equity fund that seeks to provide ethical investors with a superior property equity investment product that conforms to moral and cultural beliefs.

Cumulative Returns

Cumulative Returns	Oct-Dec 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD JAN 2023	Return Since Inception	
																			Cum	Ann
Oasis Crescent Global Property Equity Fund	1.7	2.6	(36.1)	32.3	27.2	(3.4)	20.6	3.6	21.2	6.2	19.0	0.5	(11.1)	10.9	(12.7)	33.1	(21.2)	8.9	105.0	4.5
Global REIT Blended Index Benchmark	15.3	(23.8)	(22.4)	26.4	19.1	(4.1)	24.4	11.0	29.1	12.7	14.7	2.2	(8.3)	21.5	(13.2)	25.8	(23.4)	8.9	135.5	5.4

The Fund was launched following Oasis Crescent Global Property Equity Fund's ("OCGPEF") merger with the Fund on 11 December 2020.
The underlying components of the Benchmark were changed upon the merger.
Returns in GBP Net-of-Fees Gross of Non Permissible Income of the OCGPEF since inception to 31 January 2023.
NPI for the 12 months to January 2023 was 0.10%.

Benchmark adjusted for non-recoverable withholding taxes prior to the merger.

(Source: Oasis Research using Bloomberg: September 2006 – January 2023)

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 Property Equity Fund	(9.8)	0.6	0.9	2.3	4.1	4.5
Global REIT Blended Index Benchmark	(13.0)	(2.1)	1.4	2.7	6.4	5.4

Performance (% returns) in GBP Net-of-Fees Gross of Non Permissible Income of the OCGEF since inception to 31 January 2023.
Benchmark adjusted for non-recoverable withholding taxes prior to the merger.

(Source: Oasis Research using Bloomberg: September 2006 – January 2023)

Performance is indicative only and for the period from inception to October 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 November 2016 performance is based on the Class E (GBP) Shares (Dist). Past performance is not indicative of future returns.

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Geographical Analysis

REGION	JANUARY 2023 OCGPEF %
USA	52
ROW	17
UK	12
Europe	11
Cash	8
Total	**100**

(Source: Oasis Research: January 2023)

Geographical split of the OCGPEF (31 January 2023)

Sectoral Analysis

SECTOR	OCGPEF %
Industrial	22
Diversified	18
Healthcare	16
Retail	15
Apartment	9
Office	8
Storage	4
Cash	8
Total	**100**

(Source: Oasis Research: January 2023)

Sectoral split of the OCGPEF (31 January 2023)

Fund Manager Comments

The global economic outlook weakened over the course of 2022 accompanied by growing evidence of tighter global financial conditions and increased market volatility. A number of factors have been 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. In its October 2022 World Economic Outlook (WEO) release, the International Monetary Fund left its 2022 World GDP forecast unchanged at 3.2% but lowered the 2023 outlook by -0.2ppt to 2.7%, warning that the global economy could face significant challenges this year. Signs that global energy and food prices peaked in Q3 2022 should translate into lower inflation readings over time. Oil prices have fallen back roughly 30% since the $120bbl average levels recorded in mid-2022. Meanwhile, wheat future price have declined some 35% since the March 2022 high of $1,425 as partial grain exports from Ukraine resumed. There is also growing evidence that disruptions to global supply chains are dissipating, with measures of shipping container costs plunging back to pre-COVID levels in recent months. Confirmation of a peak in the interest rate cycle could act as a major boost to economic and financial sentiment. An improved outlook, could see global fund managers put high cash holdings, estimated around 4.5% of AUM, to work by buying more attractively priced equity and bond assets, given the significant market correction over the past year.Factors that could boost global growth are: 1) cessation of war in Ukraine and normalisation of gas supplies to Europe by Russia; 2) significant increase in OPEC oil production lowering oil prices; 3) renewed monetary & fiscal policy support, including reindustrialisation in the West; 4) COVID-19 'pandemic' becoming a less worrisome 'endemic'. Factors that could constrain global growth are: 1) worsening geopolitical tensions; 2) renewed global supply chain disruptions, especially in energy, logistics and semiconductors; 3) faster-than-expected reversal of monetary and fiscal support; 4) new, more transmissible variants of Covid-19.

Despite lower development activity curtailing new property supply and creating an improving environment for property owners, Real Estate Investment Trusts (REITS) have come under pressure due to the impact of rising interest rates. Your fund is well diversified with exposure to a number of sectors that benefit from the 4th Industrial Revolution 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). Your fund is well positioned due to its focus on Real Estate Investment Trusts (REITS) with positive secular demand drivers, strong management teams and superior balance sheets.

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

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Contact us :

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