

FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT GLOBAL EQUITY FUND

▲ JANUARY - 2026

Fund Manager	Adam Ebrahim	Min. Initial Investment	USD 5000
Launch Date	11 December 2020	Min. Additional Investment	USD 1000
Risk Profile	Medium to High	Fund Size	USD 262.48M
Benchmark	MSCI ACWI Islamic USD Net Total Return Index (MSCI ACWI)	Total Expense Ratio	2.13%

The Oasis Crescent Global Equity Fund (the Fund or OCGEF) is a Shari'ah compliant equity fund that seeks to provide an ethical investment product. The Fund conforms to moral and cultural beliefs.

Cumulative Returns

Cumulative Returns	Dec 2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Oasis Crescent Global Equity Fund	(0.0)	(2.0)	(0.7)	33.4	21.7	11.5	29.2	8.2	(37.6)	32.6	6.2	(4.7)	10.7	26.0
Benchmark	(1.4)	(20.0)	(21.8)	25.2	8.4	6.6	16.4	14.9	(37.7)	25.3	7.5	(8.4)	8.0	11.8

Cumulative Returns	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD JAN 2026	Return Since Inception	
														Cum	Ann
Oasis Crescent Global Equity Fund	6.0	(3.3)	4.2	10.9	(10.9)	19.8	6.5	13.6	(14.0)	7.3	2.2	33.6	5.9	487.9	7.3
Benchmark	1.8	(4.6)	5.7	21.9	(11.2)	22.7	11.9	18.4	(13.3)	21.9	4.6	21.8	4.9	182.8	4.2

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

The performance of OCGEF was assessed against the Average Shari'ah Global Equity Peer Group (the "Original Benchmark"). Performance is therefore shown against the Original Benchmark since inception until 11 December 2020 and against the new benchmark, the MSCI ACWI Islamic USD Net Total Return Index, subsequently.

Returns in USD Net-of-Fees Gross of Non Permissible Income of the OCGEF since inception to 31 January 2026
NPI for the 12 months to January 2026 was 0.09%.

(Source: Oasis Research; Morningstar Direct; Bloomberg; December 2000 – January 2026)

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	% Growth 10 year	% Growth 15 year	% Growth 20 year	% Growth 25 year	Since Inception
									Annualised
Oasis Crescent Global Equity Fund	36.5	14.4	8.5	8.9	7.6	6.8	5.9	7.3	7.3
Benchmark	24.7	15.5	10.7	11.6	10.8	7.1	5.7	4.2	4.2

Performance (% returns) in USD Net-of-Fees Gross of Non Permissible Income of the OCGEF since inception to 31 January 2026.
(Source: Oasis Research; Morningstar Direct; Bloomberg; December 2000 – January 2026)

Geographical Analysis

REGION	JANUARY 2026	
	OCGEF %	MSCI ACWI %
USA	62	56
ROW	16	16
EUROPE	12	19
UK	7	3
JAPAN	3	6
Total	100	100

(Source: Oasis Research; Bloomberg; January 2026)

Sectoral Analysis

SECTOR	OCGEF %	MSCI ACWI %
Materials	21	11
Information Technology	18	38
Communication Services	17	1
Health Care	15	12
Industrials	9	13
Energy	8	11
Consumer Staples	4	4
Consumer Discretionary	4	8
Real Estate	3	0
Financials	1	1
Utilities	0	1
Total	100	100

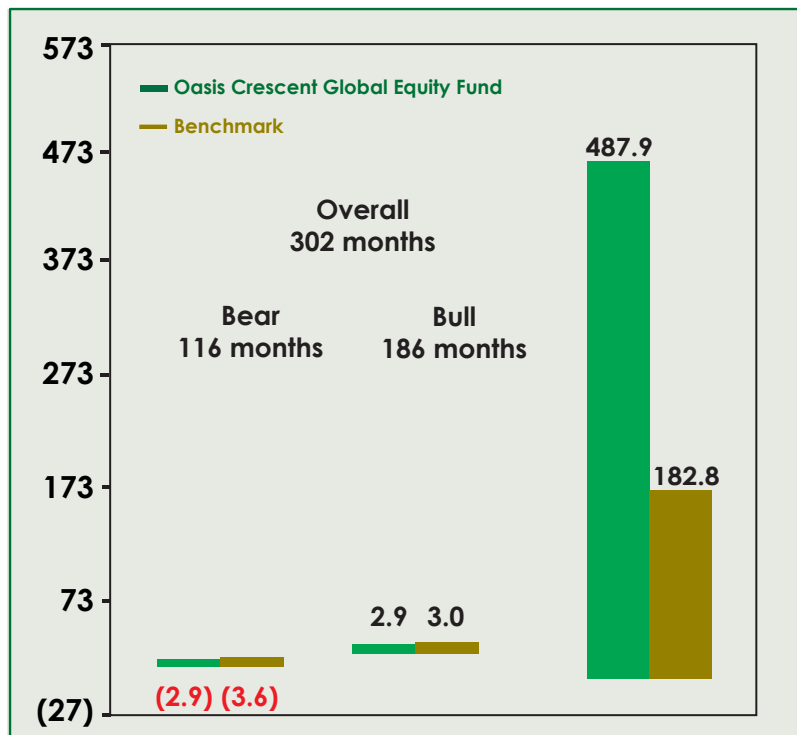
(Source: Oasis Research; Bloomberg; January 2026)

(Source: Oasis Research; Morningstar Direct; Bloomberg: December 2000 – January 2026)

Sectoral split of the OGM OCGEF & MSCI ACWI (31 January 2026)

Investment Performance

Returns (%)



(Source: Oasis Research; Morningstar Direct; Bloomberg: December 2000 – January 2026)

Performance (% returns) in USD Net-of-Fees Gross of Non Permissible Income of the OCGEF since inception to January 2026

The major driver of performance is that this fund has captured only 81% of the downside in bear market conditions.

Risk Analysis

Oasis Fund vs. Benchmark	Sharpe	Sortino
Oasis Crescent Global Equity Fund	0.35	0.50
Benchmark	0.14	0.19

Calculated Net of Fees, Gross of Non Permissible Income, Since Inception to 31 January 2026

Source: Oasis Research; Morningstar Direct, IRESS: December 2000 – January 2026

GDP	IMF Forecast						Latest Bank forecast
	2022 A	2023 A	2024 E	2025 E	2026 E	2027 E	2026 E
	%	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.2	3.1	3.2	2.4
Advanced	2.9	1.7	1.8	1.6	1.6	1.7	1.7
Emerging	4.1	4.7	4.3	4.2	4.0	4.2	4.2
USA	2.5	2.9	2.8	2.0	2.1	2.1	2.3
Euro Area	3.5	0.4	0.9	1.4	1.4	1.4	1.2
China	3.1	5.4	5.0	4.8	4.2	4.2	4.2

Source: IMF World Economic Outlook

The Global Economy has remained resilient in the short term, absorbing the impact of tariffs, geopolitical tensions and other risks. The Global Economy has been underpinned by extensive fiscal spending, funded by widening budget deficits, rising public debt, the tailwind from lower interest rates and massive capital expenditure on AI related investments. However, growth reflects policy support rather than organic bottom up growth. The huge deficits and national debt are significant risks to the global economy. Advanced economies grew a modest, 1.6% in 2025 and are expected to grow 1.7% in 2026. Europe continues to have slow growth as it is constrained by structural factors such as aging demographic, low investment in new technologies like AI and a lack of economic and political cohesion. The USA economy grew by an expected 2.0% in 2025, with an expected modest increase of 2.1% in 2026. The USA economy is supported by continued fiscal expansion with a budget deficit of 5.8%, government debt of 125% of GDP. USA government interest cost now consumes 18.3% of revenue compared with a long term average of 12.4% and a 2021 low of 8.3%. Rising interest cost and defence spending will put pressure on most advanced economies national budgets. US and UK inflation remain above inflation target and European inflation has bottomed.

World Central Banks FX & Gold Reserves (%)	2000	2010	2020	2025	2025
				Sept Gold = \$3,834/oz	Sept Gold = \$4478/oz
USD	60.6	53.8	50.9	42.7	41.0
EURO	15.2	19.9	17.6	15.2	14.6
JPY	5.7	3.6	5.2	4.4	4.2
GBP	3.0	4.2	4.1	3.3	3.2
CNY	-	-	2.0	1.4	1.4
Other	2.4	5.5	5.8	7.9	7.6
TOTAL FOREX RESERVES	86.8	86.9	85.6	75.0	72.0
Gold	13.2	13.1	14.4	25.0	28.0
TOTAL CENTRAL BANKS FX & GOLD RESERVES	100.0	100.0	100.0	100.0	100.0

Emerging markets economies remained the principal engine of global growth, with real GDP expanding at 4.2% and China's real GDP expanded to 4.8% in 2025, they are expected to grow by 4.0% and 4.2% respectively in 2026. Emerging markets are impacted by tariffs as they are net exporters to the USA. China continues its transition away from investment and export-led growth towards services and domestic consumption. Chinese brands continue to build global presence with the latest sector to gain scale, Chinese auto brands are gaining significant global market share and in particular putting pressure on European brands and production. With the massive debasement of most Fiat currencies, the US \$ lost 10% of its value in 2025, with gold and silver prices rising by 73% and 131% respectively. Central banks and investors continue to diversify their currency reserves and investors are at an early stage of other investment diversification. In 2000, Central bank reserves had 60.6% and 13.2% respectively in US \$ and gold.

At the end of 2025 the US \$ reserves dropped to 41% and gold at market prices rose to 28% of reserves, as Central Banks have been heavy buyers of gold. European and Emerging Market currencies have strengthened against the US, making their imports cheaper and putting downward pressure on their inflation rates.

The Global economic risks remain high as 1) the long term impact of Tariffs remain unclear, 2) government debt is expanding rapidly, 3) deteriorating demographics in many countries, 4) unstable governments, 5) geopolitical uncertainty, 6) high inflation and 7) slow economic growth. The economies that are able to navigate through this period will prosper. The best way to protect and grow wealth in the long run is to have a well-diversified portfolio by asset class, geography, sector and instruments with market leadership, led by the best management, strongest balance sheets and a sustainable business model.

Global equities (MSCI ACWI Islamic Index) had robust performance in the fourth quarter and year with returns of 4.4% and 21.8% respectively. US stocks lagged their Global peers with the MSCI US returning 17.7 % for the year and MSCI World Ex US returning 32.7% supported by the US\$ Index losing 10%. This is the first time since the financial crisis that US stocks and the US\$ underperformed their global peers, led by Europe and Emerging markets. Of the G20 markets, India was a notable underperformer, with the Nifty Fifty returning 6.6% for the year. Global Equities are expensive with MSCI ACWI Islamic Index PE of 22.7 relative to a 20 year average of 16.5. MSCI US and the Nasdaq in particular, remain the most expensive markets with PE's of 25.7 and 36.5 compared to their 20 year average PE's of 19.5 and 31.4 respectively. Non US markets remain cheaper than the US but more expensive than their long term averages. MSCI World ex US, PE is 17.2, with Euro Stoxx 600, PE of 16.5 and MSCI EM, PE of 16.1, relative to their 20 year average PE's of 15.8, 14.8 and 13.8 respectively. The UK remains one of the cheapest markets with the FTSE 100, PE of 14.8.

Magnificent 7	PE Ratio 31 Dec 2025	Peak % of MSCI World Index	% of MSCI World Index 31 Dec 2025	2025 TRR \$ (%)
ALPHABET	35.9	4.2	4.0	65.4
NVIDIA	47.2	6.0	5.5	38.9
MICROSOFT	34.2	4.9	4.1	15.6
META PLATFORMS	23.1	2.2	1.7	13.1
TESLA	323.4	1.6	1.5	11.4
APPLE	36.4	5.1	4.9	9.0
AMAZON	34.5	3.1	2.7	5.2
TOTAL	76.4 (ex Tesla 35.2)	27.2	24.4	22.7 (ex Alphabet and NVIDIA 10.9)

Cheap European, Emerging Markets and risk diversifying, gold equities outperformed. The AI related and defence stocks had a strong 2025. At year end, the Magnificent 7, made up 24.4% of global equity market capitalisation, down from a peak of 27.2% earlier in the year. These stocks remain amongst the most expensive with average PE of 76.4, and excluding Tesla 35.2, as seen in the table. Five of these have unperformed with an average TRR's 10.9% ranging from, 5.2% (Amazon), 9.0% (Apple), 11.4% (Tesla), 13.1% (Meta) and 15.6%(Microsoft). Two deemed AI winners, Alphabet and Nvidia outperformed with total rates of return of 65.4% and 38.9% respectively averaging 52.1%. Many of these companies are investing huge amounts of capital in AI related capital expenditure and companies to fund their purchases of equipment which is creating a circular flow, if not supported by the end market and profitability, could result in huge losses. Given the elevated economic uncertainty and risks, the markets and especially the most expensive stocks have significant downside potential.

	WEIGHTED						
	HIGH QUALITY	TRADING AT A SIGNIFICANT DISCOUNT TO THE MARKET					AT LOW RISK
	ROAE	PE	EV / EBITDA	DY	FCF YIELD*	ND / EBITDA*	BETA
OASIS CRESCENT GLOBAL EQUITY PORTFOLIO	19.1	19.0	8.5	2.8	6.0	0.4	0.9
MSCI ALL COUNTRY ISLAMIC INDEX	12.4	22.7	12.7	1.7	3.6	0.8	1.0
MSCI WORLD INDEX	15.4	22.6	15.1	1.6	3.2	1.8	1.0

The Oasis Crescent Global Equity Fund had an excellent 2025, with 33.6%. The fund's exposure to market leading domestically focused equities, low-cost gold equities in favourable jurisdictions and low exposure to expensive technology and sectors exposed to global trade have positioned it well to navigate these difficult times. Stock selection has led to significant outperformance, led by a wide range of stocks like Samsung Electronics (Semiconductors), Softbank (Semiconductors and Robotics), CRH (Construction), Jupiter Mines (Manganese Mining), Agnico Eagle (Gold) and Alamos (Gold). Since inception the fund has delivered an annual return of 7.1% p.a. relative to its benchmark of 4.0% p.a. outperforming by 3.1% p.a. at lower risk than the benchmark with a Sharpe ratio of 0.34 and Sortino ratio of 0.48 relative to the Benchmark of 0.13 and 0.13 respectively and a downside correlation of 80% over 116 bear months and an upside correlation of 93% over the 185 bull months in the fund's 301 months history.

*Excl. Financial & Property

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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 Equity 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 January 2026 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 2.13%, 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 January 2026.