

FUNDFACTS

OASIS



GLOBAL MANAGEMENT COMPANY
(IRELAND) LIMITED
AUTHORISED BY THE CENTRAL BANK OF IRELAND

OASIS CRESCENT VARIABLE BALANCED FUND

▲ OCTOBER 2015

Fund Manager	Adam Ebrahim	Min. Initial Investment	GBP 5,000
Launch Date	12 September 2014	Min. Additional Investment	GBP 1,000
Risk Profile	Medium	Fund Size	GBP 2.04 million
Benchmark	UK CPI	Total Expense Ratio	0.61%

The benchmark is made up of the Consumer Price Index (CPI) rate of the UK.

The Oasis Crescent Variable Balanced Fund 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	YTD Oct 2015	Return Since Inception	
			Cum	Ann
Oasis Crescent Variable Balanced Fund	3.0	1.8	4.8	4.4
UK CPI	(0.1)	0.0	(0.1)	(0.1)

**Performance (% returns) in GBP, gross of fees, gross of non permissible income
of the Oasis Crescent Variable Balanced Fund since inception to 31 October 2015**

(Source: Oasis Research using www.oecd.org)

Note: UK CPI benchmark lags by 1 month

Annualised Returns

Annualised Returns	% Growth 1 year	Return Since Inception
		Annualised
Oasis Crescent Variable Balanced Fund	3.6	4.4
UK CPI	(0.2)	(0.1)

**Performance (% returns) in GBP, gross of fees, gross of non permissible income
of the Oasis Crescent Variable Balanced Fund since inception to 31 October 2015**

(Source: Oasis Research using www.oecd.org)

Note: UK CPI benchmark lags by 1 month

Asset Allocation

Asset Allocation	Oct 2015
	OCVBF %
Income	59
Equity	28
Property	13
Total	100

Asset Allocation of the Oasis Crescent Variable Balanced Fund (31 October 2015)

(Source : Oasis Research)

GIPS compliant & verified

Fund Manager Comments

A restructuring of the Chinese economy continues to weigh on import demand and hence commodity prices, with global growth expectations being revised moderately lower during the second half to 3.3%. Positive growth impulses in the Euro area and Japan have offset the Chinese slowdown to some extent, while steady consumer demand and tightening jobs market in the US have driven the trade weighted dollar significantly higher. Relative weakness in emerging market capital flows has seen a decline in official foreign currency reserves over the period, although weaker currencies as well as pockets of structural reform have improved their global competitiveness on average, reflected by narrowing current account deficits in countries such as India and Indonesia. Overall, global monetary conditions remain loose, and significant capacity for government support in China should provide for a continued orderly transition towards a consumer-led economy, while the US Federal Reserve's monetary policy committee is expected to follow a relatively shallow hiking cycle over the medium term. The UK economy has fared well in the context of weakness in some of its major trading partners, growing by 2.4% year-on-year during the second quarter. Declines in inflation and relatively buoyant residential property prices have underpinned strong consumer confidence in the economy, boosting retail sales and overall spending activity in recent months. Industrial activity however remains relatively subdued, resulting in a somewhat wider current account deficit, while a slowdown in construction volumes has further contributed to a softer headline GDP figure. Growth expectations for the year remain relatively resilient at 2.6%, on the back of elevated consumer spending and continued easy monetary conditions in the near term.

Global equity markets experienced a tough quarter as the market started to de-rate to more normal levels. Emerging markets came under significant pressure along with renewed weakness in commodity prices and devalued currencies. This quarter witnessed the return of risk aversion with the market becoming more cognisant of quality, especially in the credit markets where the spreads on high yield bonds spiked. This is likely to negatively impact on low quality companies as the availability of funding disappears and the cost of available funding soars. The result is that market leaders should continue to come out on top – the strong will get stronger. The UK market also experienced some pressure during the past quarter with valuations starting to move towards more normal levels. The financials and resource counters are weighing on both profitability and performance, however there are unique opportunities across the board where high quality companies can be acquired at attractive multiples. This changing environment bodes well for our portfolios as we have maintained our investment in high quality companies that have strong competitive advantages, and the ability to leverage off those competitive advantages to deliver a higher level of sustainable Return on Equity (ROE) through the economic cycle. We believe that companies which have healthy balance sheets and strong cash flows have the ability to sustain themselves during challenging economic environments while delivering real earnings growth over the long-term.

In the UK property market the growth in demand for space continues to support higher occupancy and positive rental reversion. Due to the high levels of investor interest and liquidity, the capitalisation rates for property valuations are close to their peak levels and it is important for REITS to utilise the opportunity to recycle their properties and to be disciplined on acquisitions. In the current environment, stock selection is becoming increasingly important and REITS with stronger rental growth, enhancing developments and superior balance sheets are well positioned to outperform as bond yields normalise over the medium term.

Our variable balanced portfolio is well diversified allowing for a relatively lower level of risk and is positioned to generate real returns for our clients over the long term.

GIIPS compliant & verified

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Disclaimer :

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.

Warning: Withdrawal from the product in the early period might affect the amount of money that the investor receives due to the practice of front-end loading, and the amount received might be less than the amount invested.

A schedule of fees and charges is available from Oasis Global Management Company (Ireland) Ltd. ("the Management Company") on request. Where exit fees are applicable shares are redeemed at the net asset value and the exit fee is deducted and the balance is paid to the investor. UCITS are traded at ruling prices and forward pricing is used. 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 Balanced Fund, a "Sub-Fund" of Oasis Crescent Global Investment Fund (Ireland) plc (the "Fund"), 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 Management Company and the Fund are regulated by the Central Bank of Ireland and the UCITS funds are managed in accordance with the UCITS regulations (Ireland). Figures quoted are from Morningstar for the period ending 31 October 2015 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 Management Company and Oasis Crescent Management Company Ltd. The Fund is regulated by the Central Bank of Ireland and the Sub-Fund is registered with the Financial Services Board for distribution in South Africa and with the Financial Conduct Authority for distribution in the United Kingdom. The Sub-Fund has a Total Expense Ratio (TER) of 0.61%, 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 Management Company 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 products are appropriate to the investment objectives, financial situation or needs of any individual or entity. No warranty as to the accuracy, correctness or completeness of the information or opinions contained herein is provided. The Management Company, or Oasis Crescent Advisory Services (UK) Limited, or any of their affiliated or related entities accept no responsibility for any loss, damage or harm of whatever nature suffered as a result of the use of, or reliance on, any information contained in this document. All data and information (unless otherwise stated) is as at 31 October 2015.