

FUNDFACTS

OASIS



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

OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

4TH QUARTER 2016

Fund Manager	Adam Ebrahim	Min. Initial Investment	GBP 5,000
Launch Date	25 September 2006	Min. Additional Investment	GBP 1,000
Risk Profile	Medium to High	Fund Size	GBP 74.8 million
Benchmark	OECD Inflation	Total Expense Ratio	1.22%

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

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	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	22.0	6.2	19.0	109.1	7.4
OECD Inflation	(0.1)	3.5	2.3	1.3	1.8	3.1	1.8	1.4	1.6	0.7	1.4	20.3	1.8

Performance (% returns) in GBP, net of fees, gross of non permissible income of the Oasis Crescent Global Property Equity Fund since inception to 31 December 2016
(Source: Oasis Research using www.oecd.org)

Note: OECD Inflation benchmark lags by 1 month.

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	19.0	15.5	14.0	13.1	7.5	7.4
OECD Inflation	1.4	1.2	1.4	1.7	1.9	1.8

Performance (% returns) in GBP, net of fees, gross of non permissible income of the Oasis Crescent Global Property Equity Fund since inception to 31 December 2016
(Source: Oasis Research using www.oecd.org)

Note: OECD Inflation benchmark lags by 1 month.

Performance is indicative only and 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 has been launched on 15 May 2012, but it has a limited performance history. Past performance is not indicative of future returns.

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Geographical Analysis

REGION	OCGPEF %
USA	33
EUROPE	20
UK	20
ROW	19
CASH	8
Total	100

(Source: Oasis Research)

Geographical split of the Oasis Crescent Global Property Equity Fund (31 December 2016)

Sectoral Analysis

SECTOR	OCGPEF %
RETAIL	38
DIVERSIFIED	17
HEALTHCARE	15
INDUSTRIAL	15
CASH	8
OFFICE	7
Total	100

(Source: Oasis Research)

Sectoral split of the Oasis Crescent Global Property Equity Fund (31 December 2016)

Fund Manager Comments

The past year has been defined most prominently by a sharp increase in nationalist and populist rhetoric in a number of developed countries. The US presidential election ultimately saw an emboldened Donald Trump emerge victorious in a blow to globalisation and international trade, while reinvigorating short term nominal GDP growth expectations in the world's largest economy. In the UK, citizens voted to leave the European Union, effectively rejecting the trade and immigration benefits which come with continental integration in favour of a more isolated and protectionist policy stance. Both these developments have the potential to impact global economy significantly, depending crucially on the scale and intensity of implementation by new leaders, while 2017 elections in Germany, France and the Netherlands may give us even further evidence of the structural shift in public sentiment that we have seen so far. In emerging markets (EM) we continue to see a number of structural changes, including those taking place in China, where the government is pursuing a host of supply-side reforms. In the past year however, China has stimulated its economy somewhat through fiscal and monetary measures, which has stabilised growth expectations for 2017. Furthermore, a number of EM economies, such as Russia and Brazil are emerging from deep recessions, which is likely to prop up global growth to some extent. Overall, we expect global GDP growth to improve moderately over the next year, with risks evenly balanced.

The level of new supply in developed property markets remain subdued as funding continues to be a limitation for speculative development. Global REIT debt levels are also well below their 2008 peaks and average debt maturity has increased. The current REIT DY to 10yr bond yield spreads are well above their long term averages and REITs with a high exposure to the major global cities, positive secular demand drivers, enhancing refurbishments / developments and superior balance sheets are well positioned to outperform. Global REIT cash flow yields (FFO yield) and dividend yields remain attractive relative to bond yields and the Oasis Crescent Global Property Equity Fund is well positioned. The Fund displays very attractive valuation characteristics with an average cash flow yield of 6.7% and dividend yield of 5.1% which offers value relative to the average bond yield and inflation of 2.3% and 1.6% respectively.

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Disclaimer :

Undertakings for Collective Investments in Transferable Securities (UCITS) are generally medium to long term investments. Performance is indicative only and 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 has been launched on 15 May 2012, but it has a limited performance history. 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.

Commission and incentives may be paid and if so, would be included in the overall costs. 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 and maximum commissions is available from Oasis Global Management Company (Ireland) Ltd. ("the Management Company") on request. 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 Global Property Equity 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 December 2016 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 1.22%, 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. 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 December 2016.