

O A S I S



GROUP HOLDINGS (PTY) LTD

PRESS STATEMENT

OASIS LAUNCHES THE FIRST SOUTH AFRICAN FIRST ISLAMIC ANNUITY AND ENDOWMENT PRODUCTS

Johannesburg 15th March 2010–Oasis Group Holdings the global investment fund manager today announced its launch of the first South Africa Islamic compliant pension annuity and endowment policies for retailer investors and pooled policy for institutional investors. Oasis provides investment products for all investors, and has 13 year history as an innovator with regard to Islamic compliant products.

Having already pioneered the first South African Islamic Equity Mutual Fund, the first listed Islamic Direct Property Fund and the first Global Islamic Property Equity Fund in the world, Oasis now turns its attention not only to pre-retirement products but post-retirement as well and has created the Oasis Crescent Wealth Insurance Company to fulfil this purpose.

“We wanted to provide a product range to current and future investors that would cater for all their investment and savings requirements from the cradle to the grave. With the introduction of the endowment policies, pension annuities and pooled policies to the stable, we start to close the gap in providing the full range of the investment spread,” explains Adam Ebrahim CEO of Oasis Group.

The new pension annuity will allow investors to invest post-retirement funds while the endowment policies with 5, 10, 15 and perpetual investment periods provide highly tax efficient savings vehicle that can help investors set money aside for important but expensive future events. An endowment for example can be bought to save for your child’s future education, paying *lebola* or a dowry for marriage, an overseas holiday trip, a deposit for property purchase or even a trip to Mecca for the Hajj. The tax efficiency of endowment policy is derived from the fact that once a

policy matures because the payout is tax free, and that investors accrue tax at a fixed 30% rate which is substantially lower than the highest marginal rate of above 40.

Oasis will also introduce member choice by providing new investment portfolios to provide clients with more options to cover all three phases of the typical investor life cycle. These include New Moon for progressive investors, Half Moon for moderate investors with a medium equity appetite and Full Moon with a low equity portfolio for investors seeking a more stable investment approach.

Further developments at Oasis include the introduction of performance based fees. Although new and existing clients will have the option of continuing with the current fixed fee costs structure, they will also be given the option to benefit from the performance based fees which have zero upfront costs and clients will have the option of selecting their own independent financial advisors (IFA) and decided how they will remunerate them.

“The successful revival of Islamic Finance and the development of innovative Shari’ah compliant investment products within the various financial environments have allowed many South Africans who had previously been excluded from the formal financial system because of their faith and ethical requirements, to fully participate in the market,” say Ebrahim. He adds “The creation of these products will go one step further in ensuring that *all* communities in South Africa have the ability to save and invest for their future.”

Oasis new range comes as the new draft amendments to the Pension Fund Act’s Regulation 28 and Collective Investment Schemes Act Notice 1503 were announcements that aim to include Islamic products into the South African regulatory framework. South Africa is the first country in Africa to create definitions for Islamic products and thus include Muslim minorities into the mainstream market.

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Notes to editors:

Oasis Group Holdings

Oasis Group Holding was formed in 1997. The core business of Oasis is Asset Management, and the Company believes that its most important asset – and that of the country—is its people. The Oasis Group itself has always been empowered – in the conventional and legal sense – since its formation. It continues to be majority black-owned, managed and staffed and meets - and often exceeds- all the conventional BEE codes and guidelines.
