

OASIS CRESCENT



MANAGEMENT COMPANY LIMITED

OASIS TAX FREE INVESTMENT ACCOUNT

KEY INVESTOR INFORMATION

OASIS BALANCED STABLE FUND OF FUNDS

3RD QUARTER 2025

Investment Manager	Adam Ebrahim	Max. Monthly Investment	R 3,000
Launch Date	30 April 2004	Max. Lump - Sum Investment	R 36,000
Benchmark	CPI Rate +1%	Fund Size	R 76.6 million
Fund Classification	South African Multi Asset-Low Equity	Total Expense Ratio	2.03%
Distribution Period	Quarterly	Class	F
Distribution	2.7695 cents per unit		

Investment Objective and Policy

The Oasis Balanced Stable Fund of Funds provides investors with the opportunity to invest in an actively managed prudential portfolio that comprises of various asset classes, including listed equities, property, bonds and money market instruments. This allows for significant diversification and may be held by a retirement fund as it is managed in accordance with Regulation 28 of the Pension Funds Act 24 of 1956.

The portfolio will seek to derive medium to long-term capital appreciation (from the rising value of assets) and a relatively small stream of income (from rentals and interest-bearing instruments). The exposure to equity instruments is relatively moderate and is consistent with the low equity fund classification.

This document constitutes the minimum disclosure document for this fund.

Cumulative Returns																									
Cumulative Performance	May-Dec 2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD SEPT 2025	Return Since Inception		
																							Cum	Ann	
Oasis Balanced Stable Fund of Funds*	7.3	17.6	25.5	13.7	(7.8)	12.5	9.9	6.8	15.4	15.6	9.8	6.2	2.7	4.8	(1.0)	8.0	(0.8)	22.7	(4.7)	10.8	10.6	14.5	545.5	9.1	
CPI Rate**	1.7	3.3	5.4	8.5	10.6	5.8	3.6	6.1	5.6	5.3	5.8	4.8	6.6	4.6	5.2	3.6	3.2	5.5	7.4	5.8	2.9	5.4	210.1	5.4	

Annual returns for every year since inception are reported in this table and the highest and lowest annual returns are disclosed.

Annualised Returns								
Annualised Returns	% Growth 1 year	% Growth 3 years	% Growth 5 years	% Growth 7 years	% Growth 10 years	% Growth 15 years	% Growth 20 years	Return Since Inception
								Annualised
Oasis Balanced Stable Fund of Funds*	13.4	14.4	11.5	7.8	6.9	8.1	8.8	9.1
CPI Rate**	5.4	4.9	5.4	4.9	5.0	5.2	5.6	5.4

*Performance (% returns) in Rand, net of fees of the Oasis Balanced Stable Fund of Funds since inception to 30 September 2025

(From the 4th quarter of 2016 the calculation of performance changed from “gross of fees” to “net of fees”).

(Source: Oasis Research; I-Net Bridge)

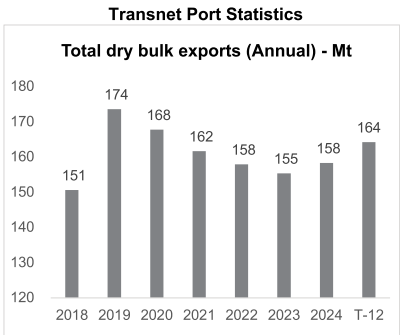
**Note: CPI benchmark lags by 1 month. The bechmark for this fund is CPI + 1%

Annualised return represents the compound growth rate of the fund over the respective period and calculated in accordance with Global Investment Performance Standards.

Investment Manager Commentary

IMF Forecast						Latest Bank forecast
GDP	2022 A	2023 A	2024 E	2025 E	2026 E	2025 E
	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.0	3.1	2.3
Advanced	2.9	1.7	1.8	1.5	1.6	1.4
Emerging	4.1	4.7	4.3	4.1	4.0	3.8
South Africa	1.9	0.7	0.5	1.0	1.3	1.2

Source: IMF World Economic Outlook



Source: Transnet National Ports Authority

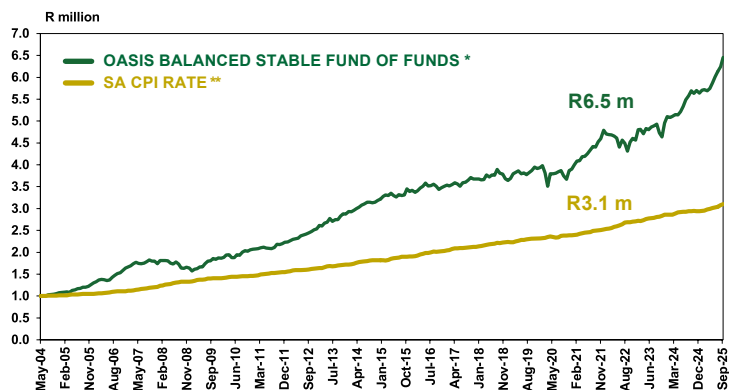
SA property will be a primary beneficiary of the investment in bulk and municipal infrastructure and the improving SA macroeconomic fundamentals. The Cape Town property markets, with very strong demand and supply fundamentals has driven up rentals to rates supporting new development, with vacant land being the key constraint. The Oasis Crescent Property Fund has continued to perform well, benefiting from a portfolio of high-quality Reits, with positive demand and supply fundamentals in secular growth sectors, with superior balance sheets and excellent management. All its properties barring one, are in the Cape Town metropole with strong fundamentals, a shortage of land and the best functioning municipality in the country. The fund is investigating a number of growth opportunities in Cape Town. The share trades at a significant discount to NAV. The Oasis Crescent Global Property Fund is well positioned to add value over the long term.

	20-Year Average CPI	Current CPI	Difference	Five Year Peak Central Bank Rate	Current Central Bank Rate	Difference	Current Real Rate	20 Year Average Real Rate	Difference
USA	2.6	2.9	0.3	5.50	4.25	-1.25	1.35	-0.71	2.05
EU	2.1	2.2	0.1	4.50	2.15	-2.35	-0.05	-0.89	0.84
South Africa	5.5	3.3	-2.2	8.25	7.00	-1.25	3.70	1.43	2.50

SA bonds had a good year. SA 10 year yields started 2025 at 10.33%, ending September 2025 at 9.2%. The ALBI had returns of 14.0% and 14.5% respectively for the 9 and 12 months to September 2025. Global central banks have been lowering policy rates with some like the EU close to a bottom. Real rates vary with -2.2% in Japan, -0.05 in the EU, 1.35% in the USA, 3.4% in China and 3.7% in South Africa. Inflationary expectations are rising in the USA and Europe and declining in Emerging Markets. SA inflation is currently at 3.3% up marginally this year and should remain subdued due to lower agricultural commodity and oil prices and spare capacity in the local economy. The SARB has cut interest rates by 125 bps and it is expected to cut by another 50 bps by the end of the cycle as confidence grows in the supply side of the economy. The Fund is well-diversified by geography, sector and instrument, focused on quality income investments. The Fund has done well and is well positioned for these volatile conditions.

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

Investment Performance



R1m invested at inception would be worth R6.5 m at present.

**Note: CPI benchmark lags by 1 month.
The benchmark for this fund is CPI + 1%

Source: Oasis Research; I-Net Bridge: Since Inception to September 2024

Asset Allocation Split

Asset Class	Weight %
Income	41
Equity Global	22
Equity SA	19
Property	18
Total	100

Asset Allocation Split of the Oasis Balanced Stable Fund of Funds:
30 September 2025
(Source: Oasis Research)

Risk Analysis

Risk Analysis	Sharpe	Sortino
	Ratio	Ratio
Oasis Balanced Stable Fund of Funds	0.01	0.01

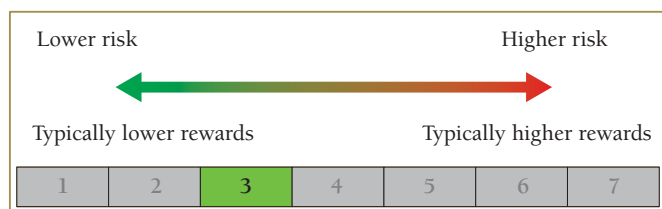
Calculated net of fees of the
Oasis Balanced Stable Fund of Funds
since inception to 30 September 2025
(Source: Oasis Research; I-Net Bridge)

Distribution

Distribution	Dec-24	Mar-25	June-25	Sept-25
Oasis Balanced Stable Fund of Funds	3.6414	2.6658	3.1724	2.7695

Distribution (cents per unit), of the
Oasis Balanced Stable Fund of Funds over the past 4 quarters.
(Source: Oasis)

Risk and Reward Profile



The risk and reward indicator:

- The above risk number is based on the rate at which the value of the Fund has moved up and down in the past
- The above indicator is based on historical data and may not be a reliable indication of the risk profile of the Fund
- The risk and reward category shown is not guaranteed and may shift over time
- The lowest category does not mean 'risk free'.

The Fund may also be exposed to risks which the risk number does not adequately capture. These may include:

- The value of stock market investments, and the income from them, will fluctuate. This will cause the Fund price to fall as well as rise and you may not get back the original amount you invested
- Any investment in international companies means that currency exchange rate fluctuations will have an impact on the Fund
- The Fund invests in a variety of geographic regions and countries. It is therefore exposed to the market sentiment of that specific geographic region or country. This level of diversification is appropriate to deliver on our objective to generate real returns at a lower volatility for our clients over the long term.

Fees and Charges*

Fee Type	Financial Advisor	Administrator	** Investment Manager
Initial	A maximum of 2% can be charged by the advisor	No charge	No charge
Ongoing	Maximum 0.5% per annum of the investment account.	0.20%	1.25%

* Excluding VAT. ** This fee is calculated and accrued daily based on the daily market value of the investment portfolio and paid to the investment manager on a monthly basis. No performance fee is charged.

Total Expense Ratio

Class F of the portfolio has a Total Expense Ratio (TER) of 2.03% for the period from 1 July 2022 to 30 June 2025. 2.03% of the average Net Asset Value of the portfolio was 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 current TER cannot be regarded as an indication of future TERs. The ratio does not include transaction costs.

Total Expense Ratio	2.03%	Service Fees	1.24%	Performance Fees	-	Other Costs	0.60%	VAT	0.19%
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This document is the Minimum Disclosure Document in terms of BN92 of 2014 of the Collective Investment Schemes Control Act, 2002 and also serves as a fund fact sheet. Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests (units) may go down as well as up and past performance is not necessarily a guide to the future.

Different classes of units apply to some of the Oasis Funds, which are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available from the management company on request. Commission and incentives may be paid and if so, would be included in the overall costs. CIS are traded at ruling prices and forward pricing is used. CIS can engage in borrowing and scrip lending. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. No guarantee is provided with respect to capital or return.

Portfolios are valued at 15h00 daily. All necessary documentation must be received before 10h00. CIS are calculated on a net asset value basis which is the total value of all assets in the portfolio including any income accruals and less any permissible deductions from the portfolio which may include brokerage, commissions, STT, auditor's fees, bank charges, trustee and custodian fees. CIS prices are available daily on www.oasiscrest.com.

The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Member of the Association for Savings and Investment SA. The above portfolio performance is calculated on a NAV to NAV basis and does not take initial fees into account. Income is reinvested on the ex dividend date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Figures quoted are from Micropal and I Net Bridge for the period ending 30 September 2025 for a lump sum investment using NAV-NAV prices with income distributions reinvested.

A fund of funds is a portfolio that invests in portfolios of CIS, which levy their own charges, which could result in a higher fee structure for these portfolios. 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 product is appropriate to the investment objectives, financial situation or needs of any individual or entity.

Oasis Crescent Management Company Ltd. is a registered and an approved Manager in terms of the Collective Investment Schemes Control Act, 2002, and is the manager of this fund. Investment performance is for illustrative purposes only and is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and the income is reinvested on the reinvestment date. The manager has a right to close the portfolio to new investors in order to manage it more efficiently in according with its mandate. This Minimum Disclosure Document is published quarterly. Additional investment information (including brochures, application forms, annual and half-yearly reports) can be obtained free of charge from the Manager. Oasis Asset Management Ltd. is the investment management company of the manager and is authorized under the Financial Advisory and Intermediary Services Act, 2002 (Act No.37 of 2002). Data are sourced from Oasis Research; I-Net Bridge (30 September 2025). Kindly note that this is not the full Terms and Conditions. To view the latest Terms and Conditions please visit www.oasiscrest.com.

GPS compliant & verified

PROTECTING AND GROWING YOUR WEALTH

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