



CEO Update



Adam Ebrahim - Oasis CEO

The global geopolitical landscape has undergone a major tectonic shift over the past 24 months, in which the prevailing consensus regarding international trade, finance and immigration has been turned on its head by the rise of markedly nationalist movements across the US and Europe. The rise of anti-global populism suggests that something about the model of globalisation needs to change if we are to improve its sustainability. For example, governments across the world may require a more coordinated effort to ensure that the social costs of international competition are mitigated by providing safety nets during periods of unemployment and economic evolution.



Sources: UNCTAD, IMF, Oasis Research, August 2017

Investors would thus be wise to pay close attention to recent developments in the area of anti-globalisation in general and trade flows more particularly. As some of the world's largest economies threaten to pull out from existing trade agreements, the cutting edge of global influence and dynamism may accelerate in its shift eastwards. The Silk Road initiative, which could link China much more closely to its neighbours through a vast network of transport infrastructure, is one such area of change. The mega project may involve the financing of \$900 billion in investment expenditure across countries to the south and west of China, into Eurasia and Europe's mainland, while spanning north and east Africa as well, along the old 'Silk Road' trade routes.

However if globalisation and trade integration are to be properly revitalised by initiatives such as the Silk Road, they will require alternative financing models which enhance socially responsible economic outcomes, rather than undermine them. While domestic participation in infrastructure funding may go some way to retaining the economic benefits of development, global investors should likewise be strongly incentivised to remain committed to sustainable development over the long term.

In this respect, the Islamic finance sector is particularly well positioned to become a driving force behind the Silk Road initiative, as its prohibition of speculative activities and its asset-based financing structures are perfectly suited to long term tangible infrastructure development. The proximity of the Middle Eastern, European, Malaysian, Indonesian and African centres of Islamic finance to the planned regions of development can also serve as a strong underpin which ties global financiers and local populations to the same fate, reducing the propensity for predatory modes of investment. Ultimately, the process of globalisation and integration can enhance worldwide productivity growth massively, as the profitable pre-crisis period of booming international trade has showed us. However, true sustainability will need more imaginative modes of international investment, so that the benefits of

this growth are shared fairly, and we do not find ourselves in another cycle of growth-destructive political nationalism down the road.

A word on financial matters

The Islamic finance industry has developed a strong Shari'ah-compliant income sector, so that Muslim and ethical investors can enjoy the benefits of a fully diversified portfolio of assets. In this regard, Oasis is proud to provide our clients with some of the world's highest quality long-term Islamic income products, including the flagship Oasis Crescent Income Fund (OCINF).

Investors in OCINF benefit not only from monthly cash flows but also from a long term accrual of wealth, so that future income will continue to grow as the underlying value of your investment rises. Whereas the annual cash received may represent between 4% and 5% of your investment value today, your total return includes capital growth as well. In this way, it is important to distinguish between the short and long term benefit of investing in a fund such as OCINF, which is a great way to save conservatively for the long term. Through OCINF, we are able to pool our client's wealth on a scale which enjoys privileged income yields from some of South Africa's premium Islamic finance institutions. In our view, the combination of sustainable monthly cash flows, long term wealth accrual and a high quality, diversified instrument exposure makes this fund a fantastic Islamic income product.

OCINF: Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 years	% Growth 5 years	% Growth 7 years	Return Since Inception Annualised
Oasis Crescent Income Fund	6.2	7.1	7.3	7.0	6.9

Performance (% returns) in Rand, net of fees, gross of non-permissible income of the Oasis Crescent Income Fund since inception to 31 July 2017.

In the News

OASIS CRESCENT GLOBAL EQUITY FUND GLITTERS AT THE 2017 GLOBAL ISLAMIC FUND AWARDS

We are also delighted to announce that at the Global Islamic Finance Awards on 6 September 2017 the Oasis Crescent Global Equity Fund received the award for the Best Global Shari'ah Compliant Equity Fund in 2017. Present to receive the award was Oasis CEO, Adam Ebrahim, who said that "the Oasis Crescent Global Equity Fund is managed to thrive in a dynamic, constantly evolving global landscape. It also maintains its highly diversified exposure to companies which have the ability to deliver superior returns throughout the economic cycle in sectors such as healthcare, telecommunication and information technology, where the rate of change is creating new opportunities for market-leading companies to grow."



For further information on how you can access and invest into the Oasis Crescent Global Equity Fund, please call our client services centre on 0860 100 786.

www.oasiscrest.com | 021 413 7860 | 0860 100 786

Oasis Funds are long term investments. The value of investments may go down as well as up and past performance is not necessarily a guide to future performance. A schedule of fees and charges and maximum commissions is available from the administration company on request. Commission and incentives may be paid and if so, would be included in the overall costs. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. All information and opinions provided are of a general nature and the document contains no implied or express recommendation, guidance, advice or proposal that the product is appropriate to the investment objectives, financial situation or needs of any particular individual or entity. Oasis Asset Management Ltd., Oasis Crescent Capital (Pty) Ltd., Oasis Crescent Wealth (Pty) Ltd. and Oasis Crescent Advisory Services (Pty) Ltd. are Authorised Financial Services Providers. Oasis Crescent Retirement Solutions (Pty) Ltd., Oasis Crescent Management Company Ltd., Oasis Crescent Property Fund Managers Ltd. and Oasis Crescent Insurance Ltd. are authorised by the Financial Services Board as such.

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. Oasis is a 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 31 July 2017 for a lump sum investment using NAV-NAV prices with income distributions reinvested.

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