OASIS CRESCENT

MANAGEMENT COMPANY LIMITED

OASIS COLLECTIVE INVESTMENT SCHEME

KEY INVESTOR INFORMATION

OASIS CRESCENT INTERNATIONAL FEEDER FUND

2ND QUARTER 2026

Investment Manager	Adam Ebrahim	Min. Monthly Investment	R 500
Launch Date	28 September 2001	Min. Lump - Sum Investment	R 2,000
Risk Profile	Low to Medium	Fund Size	R 2.2 Billion
Benchmark	MSCI ACWI Islamic USD Net Total Return Index (MSCI ACWI)	Total Expense Ratio	1.56%
Fund Classification	South African Multi Asset – High Equity	Class	B
Distribution Period	Semi-annual	Distribution	4.7477 cents per unit

Investment Objective and Policy

The Oasis Crescent International Feeder Fund is a Shari'ah compliant rand denominated global general equity fund that invests in the Oasis Crescent Global Equity Fund. Hence, the assets of the portfolio are largely held by the offshore fund, which invests in various global equity instruments that are listed on international stock exchanges. The primary objective of this investment product is to achieve medium to long-term growth in US dollars.

The Oasis Crescent Global Equity Fund is a top-performing Shari'ah compliant global mutual fund that forms part of the Oasis Group's global product range. Oasis Crescent Global Equity Fund is a sub fund of Oasis Crescent Investment Funds (UK) ICVC, managed by Oasis Crescent Wealth (UK) Ltd. Authorised and approved by the Financial Conduct Authority as the Authorised Corporate Director of the fund.

This document constitutes the minimum disclosure document and quarterly general investor's report

Cumulative Returns

Cumulative Performance	(Oct-Dec) 2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Oasis Crescent International Feeder Fund	40.7	(22.6)	2.2	(1.0)	22.8	37.4	4.9	(15.1)	4.1	(5.9)	15.4	14.3	52.8
Benchmark	48.4	(44.2)	(4.1)	(7.4)	20.1	29.1	11.3	(14.2)	(1.6)	(3.2)	11.9	13.0	38.6

Cumulative Performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD JUNE 2026	Return Since Inception	
														Cum	Ann
Oasis Crescent International Feeder Fund	16.4	29.8	(9.3)	(0.1)	4.1	17.7	12.2	23.8	(7.8)	17.2	4.2	19.7	11.0	1,040.7	10.3
Benchmark	12.1	28.9	(7.3)	9.4	3.8	19.7	17.3	28.0	(7.4)	33.0	6.4	7.3	22.5	756.3	9.1

The Underlying Global Fund was launched following Oasis Crescent Global Equity Fund's ("OCGEF") merger with the Fund on 11 December 2020.

The performance of OCGEF was assessed against the Average Shari'ah Global Equity Peer Group (the "Original Benchmark"). Performance is therefore shown against the Original Benchmark until 11 December 2020 and against the new benchmark, the MSCI ACWI Islamic USD Net Total Return Index, subsequently.

Annualised Returns

Annualised Performance	% 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 Crescent International Feeder Fund	24.7	12.1	11.4	12.3	9.4	13.6	10.3	10.3
Benchmark	28.0	13.6	15.3	15.7	12.9	14.7	11.1	9.1

*Performance (% returns) in Rand, net of fees, gross of non permissible income of the Oasis Crescent International Feeder Fund since inception to 30 June 2026

(From the 4th quarter of 2016 the disclosure of performance changed from "gross of fees", "gross of non permissible income" to "net of fees", "gross of non permissible income".) (Source: Oasis Research; Morningstar Direct)

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

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Investment Manager Commentary

	IMF Forecast						IMF Adverse Scenario	IMF Severe Scenario
GDP	2022 A	2023 A	2024 A	2025 E	2026 E	2027 E	2026 E	2026 E
	%	%	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.5	3.0	3.4	2.5	1.8
Advanced	2.9	1.7	1.8	1.9	1.7	1.8	1.2	0.9
Emerging	4.1	4.7	4.3	4.5	3.8	4.5	2.6	2.0
USA	2.5	2.9	2.8	2.1	2.3	2.2	na	na
Euro Area	3.5	0.4	0.9	1.4	0.9	1.2	na	na
China	3.1	5.4	5.0	5.0	4.6	4.1	na	na

Source: IMF World Economic Outlook

The Global economy continues to be negatively impacted by the Western Asian War, with growth estimates lowered, except for US and China. Global growth is supported by:

1) A massive AI related infrastructure build particularly in the USA and China. This is a multi-year build out with the biggest impact in 2026. It is broad ranged covering many industries including Hyperscale technology companies building Data Centres, Semiconductor companies making microchips and Utilities supplying electricity. A lot of this capex is funded by debt and unproven business models, which could result in a massive overbuild of AI infrastructure.

2) Fiscal spend supported by high budget deficits and increasing government debt, with rising interest cost (USA interest cost now 18.3% of government revenue and a fiscal deficit of 5.2% of GDP)

The impact of the Western Asian war on commodity prices, including fertilizer will have a medium term impact on agricultural production and prices, together with second round price effects, this will keep inflation higher for longer. Central Banks have moved from an interest cutting cycle to a holding and rising interest rate cycle.
With rising interest rates, and inflation, the cost of debt will impact both the private and public sectors. With remuneration lagging inflation, most consumers will be affected by rising cost of living. The risk to the global economy is high, especially for highly indebted countries, dependent on food and oil imports and those lagging in the AI spend.

The Global economic risks remain high as 1) geopolitical tension, 2) energy and food supply chain disruption, 3) higher inflation and interest rates, 4) expanding government debt, 5) deteriorating demographics in many countries, 6) the rise of made "By China", 7) unstable governments, and 8) slower economic growth. Economies that are able to navigate through this period will prosper.

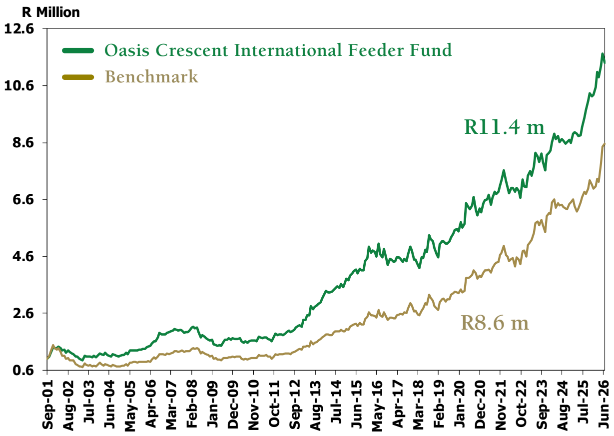
During June 2026 quarter, global equity markets had a robust recovery as the West Asia War Memorandum of Understanding was signed and the massive run-up in AI related stocks. The prospects of higher inflation and interest rates subsided. The MSCI World Index increased by 17.2% and 11.5% respectively for the quarter and half year to June 2026. MSCI ACWI Islamic Index had a blowout 24%, first half of 2026, outperforming by 12.5%. This was bolstered by the high exposure to the Semiconductor sector which increased by 53.6% in the period. We expect, the massive pickup in investment spend and the resultant increase in depreciation and interest cost will impact company earnings from mid-2027 as these expenses are taken through the income statements putting pressure on earnings growth relative to sky-high expectations. The MSCI World Index PE ended the period at 22.4, just off its peak of 22.7 which remains above its 20-year average of 16.8 times. The S&P 500, Nasdaq, and STOXX Europe 600 are also trading at significant premiums to their long-term valuations, while the UK FTSE 100 remains one of the cheapest equity markets, with a PE of 15.2.

		WEIGHTED					
	HIGH QUALITY	TRADING AT A SIGNIFICANT DISCOUNT TO THE MARKET					AT LOW RISK
	ROAE	PE	EV / EBITDA	DY	FCF YIELD*	ND / EBITDA*	BETA
OASIS CRESCENT GLOBAL EQUITY PORTFOLIO	19.7	19.0	8.7	2.7	6.0	0.8	0.9
MSCI ALL COUNTRY ISLAMIC INDEX	13.6	25.4	12.6	1.3	3.1	0.8	1.0
MSCI WORLD INDEX	16.0	23.0	14.6	1.5	3.1	1.9	1.0

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

The Oasis Crescent Global Equity Fund, (OCGEF), had a return of 12.6% for the first half of 2026 relative to 11.5% and 24% respectively for the MSCI World Index and MSCI ACWI Islamic Index, the latter being semiconductor heavy. Semiconductors had a bubble-like first half. Since inception, the Fund has delivered an annual return of 7.4% p.a., relative to its benchmark of 4.8% p.a., outperforming by 2.6% p.a., at lower risk. The Fund has higher Sharpe (0.36) and Sortino (0.51) ratios, with a downside correlation of 81% over 118 bear months and an upside correlation of 94% over 189 bull months across its 307-month history. The most effective way to protect and grow wealth over the long term is to maintain a well-diversified portfolio across asset classes, geographies, sectors and instruments, comprising companies that demonstrate market leadership, strong management, robust balance sheets and sustainable business models.

Investment Performance



R1m invested at inception would be worth R11.4 m at present.

Source: Oasis Research, Morningstar Direct:
Since Inception to June 2026

Risk Analysis

Risk Analysis	Sharpe Ratio	Sortino Ratio
Oasis Crescent International Feeder Fund	0.13	0.20
Benchmark	0.06	0.08

Calculated net of fees, gross of non permissible income since inception to 30 June 2026
(Source: Oasis Research, Morningstar Direct)

Distribution

Distribution	Sept-25	Mar-26
Oasis Crescent International Feeder Fund	3.1939	4.7477

Distribution (cents per unit), of the Oasis Crescent International Feeder Fund over the past two semi-annual periods.
(Source: Oasis)

Geographic Split

Region	OCGEF %	MSCI ACWI %
USA	64	57
ROW	16	18
EUROPE	11	16
UK	6	3
JAPAN	3	6
Total	100	100

Geographical Split of the Oasis Crescent International Feeder Fund and MSCI ACWI (30 June 2026).
(Source: Oasis Research, Bloomberg)

Sector Split

Sector	OCGEF %	MSCI ACWI %
Materials	20	9
Information Technology	18	47
Health Care	16	11
Communication Services	16	0
Industrials	9	13
Energy	9	9
Consumer Staples	5	3
Real Estate	3	0
Consumer Discretionary	3	7
Financials	1	0
Utilities	0	1
Total	100	100

Sector split of the Oasis Crescent International Feeder Fund 30 June 2026 (Source: Oasis Research, Bloomberg)

Fees and Charges*

Fee Type	Financial Advisor	Administrator	Investment Manager
Initial	Maximum 3% deducted prior to each investment being made. Where ongoing fee is greater than 0.5% then initial fee is limited to 1.5%.	No charge	No charge
Ongoing	Maximum 1% per annum of the investment account. Where the initial fee is more than 1.5% then the maximum ongoing fee is 0.5%.	0%	1% to 3% Based on portfolio performance relative to benchmark

* Excluding VAT.

Total Expense Ratio

Class B of the portfolio has a Total Expense Ratio (TER) of 1.56% for the period from 1 April 2023 to 31 March 2026. 1.56% 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. Transaction cost was 0.00%.

Total Expense Ratio	1.56%	Service Fees	-	Performance Fees	-	Other Costs	1.56%	VAT	0.00%

Class B: performance fees are payable in the case of outperformance of the underlying portfolio, relative to its benchmark. Performance is calculated for the portfolio, and individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. The sharing ratio of the performance fee is 20% of the outperformance, and the total fees are capped at 3%. 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.

Disclaimer

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.oasiscrescent.com. Class B: performance fees are payable in the case of outperformance of the underlying portfolio, relative to its benchmark. Performance is calculated for the portfolio, and individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. The sharing ratio of the performance fee is 20% of the outperformance, and the total fees are capped at 3%. 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. For a full disclosure on performance fees FAQs visit www.oasiscrescent.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 IRESS for the period ending 30 June 2026 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 registered and approved in terms of the Collective Investment Schemes Control Act, 2002. 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 accordance 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 Oasis. Oasis Crescent Capital (Pty) 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; IRESS (30 June 2026). Kindly note that this is not the full Terms and Conditions. To view the latest Terms and Conditions please visit www.oasiscrescent.com.

GIPS compliant & verified

PROTECTING AND GROWING YOUR WEALTH

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