OASIS CRESCENT

MANAGEMENT COMPANY LIMITED

OASIS COLLECTIVE INVESTMENT SCHEME

KEY INVESTOR INFORMATION

OASIS CRESCENT EQUITY FUND

3RD QUARTER 2026

Investment Manager	Adam Ebrahim	Min. Monthly Investment	R 500
Launch Date	31 July 1998	Min. Lump - Sum Investment	R 2,000
Risk Profile	Low to Medium	Fund Size	R 6.4 Billion
Benchmark	Average South African Shari'ah Equity General Portfolio	Total Expense Ratio	2.12%
Fund Classification	South African Equity-General	Class	B
Distribution Period	Semi-annual	Distribution	12.7618 cents per unit

Investment Objective and Policy

The Oasis Crescent Equity Fund is an asset allocation prudential portfolio that maintains a relatively large holding in equity instruments. The objective is to provide a relatively high rate of capital growth, when compared to other asset allocation funds. The portfolio will also invest in property and bond (sukuk) instruments, which would allow for retirement funds to invest in this particular investment product.

The portfolio is based on a selection of underlying investments that comply with moral and ethical considerations, and satisfies the criteria for Shari'ah compliant investments. It is classified as multi-managed high-equity portfolio that is well diversified by asset class in accordance with prudential investment regulations. This Fund is managed in accordance with Regulation 28 of the Pension Funds Act 24 of 1956.

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

Cumulative Returns

Cumulative Performance	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Oasis Crescent Equity Fund*	12.5	52.6	18.1	20.1	26.9	34.6	41.3	25.7	(23.5)	19.9	13.4	3.5	18.7	20.5
Average South African Shari'ah Equity General Portfolio	(3.3)	56.5	22.4	22.9	27.2	38.0	34.7	18.0	(24.9)	18.7	13.8	2.9	13.4	15.2

Cumulative Performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD SEPT 2026	Return Since Inception	
														Cum	Ann
Oasis Crescent Equity Fund*	8.0	(3.4)	6.6	4.0	(1.9)	9.4	2.3	27.3	(0.4)	7.9	7.5	22.8	5.5	5,635.7	15.5
Average South African Shari'ah Equity General Portfolio	5.3	(7.1)	11.1	7.8	(2.0)	8.7	4.3	33.5	(3.8)	8.6	7.4	21.1	8.1	2,213.1	11.8

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

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	% Growth 25 Years	Return Since Inception
									Annualised
Oasis Crescent Equity Fund*	9.5	12.9	10.7	10.7	8.1	9.1	8.7	12.7	15.5
Average South African Shari'ah Equity General Portfolio	15.2	14.6	10.2	11.4	8.8	8.8	7.8	12.0	11.8

***Performance (% returns) in Rand, net of fees, gross of non permissible income of the Oasis Crescent Equity Fund since inception to 30 September 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)
****Note : The benchmark for this fund is Average South African Shari'ah Equity General Portfolio.**
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						
GDP	2022 A	2023 A	2024 A	2025 A	2026 E	2027 E
	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.5	3.1	3.4
Advanced	2.9	1.7	1.8	2.0	2.1	1.8
Emerging	4.1	4.7	4.3	4.5	3.7	4.4
USA	2.5	2.9	2.8	2.3	2.3	2.3
South Africa	1.9	0.7	0.5	1.1	1.0	1.3

Source: IMF World Economic Outlook

The South African Economy continues to underperform with sluggish growth of 1.0% expected in 2026. The positive effect of the structural reforms continue to gain momentum and improving the supply side of the economy, especially the electricity, rail and port sectors. The results of Local government elections on the 4th of November 2026 will determine whether much needed reforms and improved leadership at the municipal level happens. Better leadership and management at the municipal level could be a major catalyst for sustained economic growth. The reform, supported by sound fiscal and monetary policy, could lead to further rating upgrades which would put South Africa on the brink of an investment grade rating. This will lower the cost of capital and increase the availability of capital, boosting the local economy and financial markets. In the short term, the negative impact of the Ukraine and West Asian wars, are pushing up fuel and food costs, raising inflation and interest rates and together with the anti-immigrant protests, it is slowing economic growth. With inland fuel prices currently at 3025 c/l and expected to rise further, the SA consumer will remain under pressure.

The key risks to the South African economy include, 1) geopolitical tension, 2) energy and food supply-chain disruptions, 3) higher inflation and interest rates, 4) the South African political environment becoming more unstable and the continued decline in local government performance, 5) high levels of corruption, 6) the anti-foreigner movement, 7) the end of macroeconomic reforms, resulting in infrastructure supply constraints and higher administered costs, 8) negative impact of tariffs on industries like automotive, 9) reversal of favorable commodity pricing and 10) the massive increase in Chinese imports putting pressure on the current account and manufacturing .

The JSE All Share Index declined by 3.3% in the first nine months of 2026, with a 1-year return of 4.5%. The market was impacted by the weaker resource sector as commodity prices were lower and the consumer sector being impacted by higher fuel prices and rising interest rates. We expect company earnings forecasts to begin declining to reflect higher inflation, increased interest rates and slower economic growth but elevated commodity prices are likely to continue supporting earnings growth in resource-linked sectors.

The JSE All Share Index has derated, with the Price to Earnings Ratio (PE) declining from 15.3 (December 2025) to 11.4 (September 2026) and is trading at a discount to the 20-year average of 14.4. This derating is despite very strong earnings growth of 25.3% with the resource sector leading the way. Many great domestic companies are trading at sub 10 times PE, 6-8% Dividend Yield (DY) and very strong balance sheets with a record number of special dividends. Since 2015, foreign investors have sold R2.9 trillion of South African equities and bonds. In the current environment of heightened geopolitical tension, the South African equity market offers diversification benefits. As domestic conditions improve, including the potential for further rating upgrades, foreign investor participation is expected to increase, supporting both the equity market and broader economic activity.

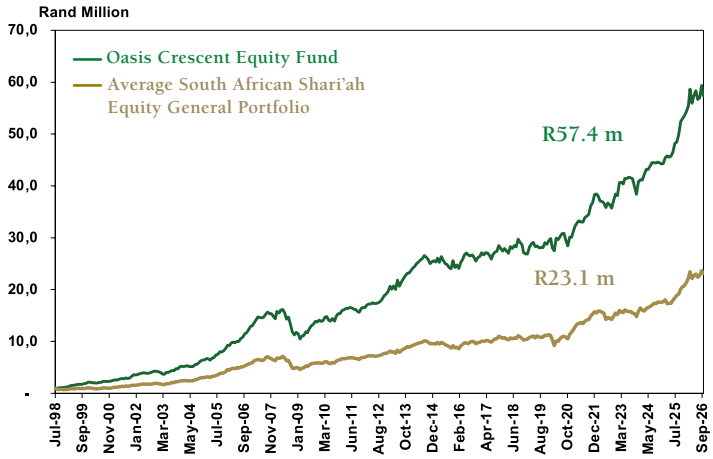
	WEIGHTED						
	HIGH QUALITY	TRADING AT A SIGNIFICANT DISCOUNT TO THE MARKET					HIGH QUALITY
	ROAE	PE	EV/ EBITDA	DY	FCF YIELD*	ND/ EBITDA*	BETA
OASIS CRESCENT EQUITY PORTFOLIO	23.5	9.7	6.1	4.7	10.2	0.4	0.9
FTSE JSE ALSI	24.1	12.8	6.6	4.6	9.2	0.8	1.0
FTSE JSE CAPI	24.1	12.8	6.6	4.6	9.2	0.8	1.0

*Excl. Financial & Property

The Oasis Crescent Equity Fund (OCEF) is well diversified and delivered a return of 9.5% in the year to September 2026. The portfolio comprises of high-quality companies demonstrating strong leadership, trading at attractive valuations, with robust free cash flow and strong balance sheets, providing relative downside protection. The number of companies increasing their normal dividends and paying special dividends has resulted in the dividend income of OCEF in September and October 2026 being the strongest in many years. An investment of R1 million at inception on 1 August 1998 would have grown to R56.5 million by the end of September 2026, representing an annual return of 15.4% p.a. compared to its benchmark return of 11.8% p.a., outperforming by 3.6% p.a. at lower risk. This is supported by strong Sharpe (+0.47) and Sortino (+0.75) ratios, with a downside correlation of 63% over 131 bear months and an upside correlation of 91% over 207 bull months across the Fund's 338 month history.

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

Investment Performance



R1m invested at inception would be worth R57.4 m at present.

**Note : The bechmark for this fund is Average South African Shari'ah Equity General Portfolio

Source: Oasis Research; Peer Group as per Morningstar Direct: Since Inception to September 2026

Risk Analysis

Risk Analysis	Sharpe Ratio	Sortino Ratio
Oasis Crescent Equity Fund	0.47	0.75
Average South African Shari'ah Equity General Portfolio	0.19	0.25

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

Distribution

Distribution	March-26	Sept-26
Oasis Crescent Equity Fund	12.2602	12.7618

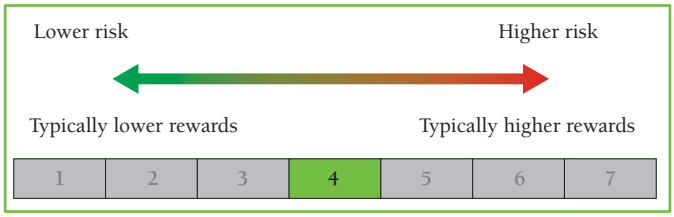
Distribution (cents per unit), of the Oasis Crescent Equity Fund over the past two semi-annual periods. (Source: Oasis)

Sector Allocation

OCEF Themes	Weight %
Rand Sensitive	52
Foreign Assets	35
Exporters	17
Domestic	48
Consumer	25
Property	14
TMT	9
GDFI	0
Total	100

Sector Allocation of the Oasis Crescent Equity Fund. 30 September 2026 (Source: Oasis Research)

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	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 2.12% for the period from 1 July 2023 to 30 June 2026. 2.12% 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 0.02%.

Total Expense Ratio	2.12%	Service Fees	1.00%	Performance Fees	0.24%	Other Costs	0.69%	VAT	0.19%

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 September 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 September 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

Product Provider:
Oasis Crescent Management Company Ltd.
Oasis House, 96 Upper Roodebloem Road
University Estate, Cape Town 7925
South Africa
Tel: +27 21 413 7860 Fax: +27 21 413 7900
Oasis Share Call Helpline: 0860 100 786
Email : info@oasiscrescent.com
www.oasiscrescent.com

Investment Company:
Oasis Crescent Capital (Pty) Ltd.
Oasis House, 96 Upper Roodebloem Road
University Estate, Cape Town 7925
South Africa
Tel: +27 21 413 7860 Fax: +27 21 413 7900
Oasis Share Call Helpline: 0860 100 786
Email : info@oasiscrescent.com
www.oasiscrescent.com

Custodian:
The Standard Bank of South Africa Limited
Standard Bank Trustee Services
Corporate and Investment Banking
20th Floor, Main Tower
Standard Bank Centre
Heerengracht
Cape Town
8000

Complaints:
Oasis Ombudsman
Postal Address : PO Box 1217
Cape Town
8000
Telephone: 021 413 7860
Email : ombudsman@za.oasiscrescent.com

The Financial Services Providers Ombudsman
Postal Address : PO Box 74571
Lynnwood Ridge
0040
Toll Free : 0860 324 766
Email : info@faisombud.co.za