



## CEO Update



**Adam Ebrahim - Oasis CEO**

Geopolitical forces are shifting across the world in a manner not seen since the post-War era of the twentieth century. Uncertainties associated with the presidency of Donald Trump, the sustainability of the European Union, and China's evolving role in this new global order may have a profound impact on the lives of our children and grandchildren, and yet the eventual outcomes are virtually impossible to predict with any meaningful degree of confidence.

The world economy is indeed an extremely complex system, and even small changes in direction can result in massively divergent outcomes over time. This was forcefully illustrated during the US presidential elections of 2016, in which only a handful of so-called "swing states" determined what would become one of the greatest political upsets of our time.

In this environment of investment uncertainty and dramatically alternative outcomes, it is thus imperative that we construct a portfolio which not only meets our long term growth objectives under expected conditions, but is also resilient to risk through strong downside protection.

At Oasis, our investment philosophy is designed to grow and protect our clients' wealth through whichever economic and market cycles may present themselves over the long term. In particular, our share selection criteria focus on market-leading companies which have sustainable competitive advantages and the ability to deliver superior returns through ever changing conditions. Importantly, the stronger balance sheets of these companies, through lower debt levels, means that they are agile enough to invest in their businesses as economic and industry trends shift in unforeseen ways. Finally, and perhaps most crucially, our emphasis on investment diversification across multiple dimensions ensures that even when forecasting errors are large, our clients' portfolios continue to generate competitive returns with strong downside protection.

Managing Investment Risk - The Oasis Way	
Competitive Market Leaders	✓
Strongest Balance Sheets	✓
Highly Diversified Portfolios	✓

These important properties of the Oasis investment philosophy have underpinned the strength of our long term track record, and to this day we believe that they give our clients' the best prospect for long term investment success in a world fraught with new uncertainties.

### A word on financial matters

In the context of global uncertainties, the same fundamental principles can be applied to the management of your personal finances. That is, one of the greatest ways to protect yourself from financial risk is to remain as debt free as possible, so that even in an extreme economic downturn or unforeseen period of unemployment, you are able to continue supporting yourself and your family with little disruption.

Furthermore, whereas a competitive company can make for a more sustainable investment, individuals can also improve their earning potential through the consistent pursuit of diverse skills through both formal and informal education. Enhancing your productivity in this way will ensure that you are professionally mobile and in demand, even as unpredictable technological shocks evolve and create redundancies across various industries.

Lastly, and corresponding to the Oasis investment philosophy, it is crucially important that we as individuals diversify our income streams across various sources. This means that, as far as is possible, we should set aside some of our primary income in order to build a portfolio of wealth which can generate alternative sources of regular cash flow, however moderate they may be. While most people rely exclusively on a monthly salary or business income to meet their cost of living, those who have more than one source of income are better able to position themselves for long term real wealth creation.

### In the News

Global market and economic shocks, have been a prevalent and recurring theme since Oasis opened its doors in 1997; but so too has been our unwavering commitment to you our investors to remain focused on protecting and growing your wealth through every market cycle and movement. Over the past twenty years we have cherished the journey and trust you have placed with us, as your financial partner, advisor and friend, to navigate the financial landscape and we look forward to continuing our journey with you and those most dear to you. With 2017 well underway, your interests remain central to our business and we remain steadfast in our commitment to continue delivering real sustainable value to your investment portfolios'.

We also take the opportunity to urge you to maximise your Retirement Savings. You will qualify for a tax deduction of up to 27.5% of the greater of remuneration or taxable income (to a maximum of R350 000 per annum) which is an ideal way to benefit from your annual tax allowances. Remember that the limits indicated apply to the total of contributions made to all retirement funds for the year. Please contact your financial advisor or call Oasis where one of our experienced advisory consultants will provide you with all the detail required to optimise your savings before 28 February 2017.

**Maximise your  
Retirement Savings  
Contributions  
before 28 February 2017**

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