

OASIS CRESCENT



MANAGEMENT COMPANY LIMITED

OASIS COLLECTIVE INVESTMENT SCHEME

KEY INVESTOR INFORMATION

OASIS CRESCENT INTERNATIONAL PROPERTY EQUITY FEEDER FUND

2ND QUARTER 2025

| | | | |
|---------------------|-------------------------------------|----------------------------|-----------------------|
| Investment Manager | Adam Ebrahim | Min. Monthly Investment | R 500 |
| Launch Date | 30 April 2007 | Min. Lump - Sum Investment | R 2,000 |
| Risk Profile | Medium to High | Fund Size | R 500.3 million |
| Benchmark | Global REIT Blended Index Benchmark | Total Expense Ratio | 1.14% |
| Fund Classification | Global - Real Estate - General | Class | D |
| Distribution Period | Quarterly | Distribution | 1.2363 cents per unit |

Investment Objective and Policy

The Oasis Crescent International Property Equity Feeder Fund is a rand denominated global property equity fund that has a holding in the Oasis Crescent Global Property Equity Fund, which is based offshore. This provides investors with exposure to a dollar-based portfolio that invest in property equities that are listed on international stock exchanges. The respective portfolios of both funds comply with requirements of a Shari'ah compliant investment that satisfy moral and cultural beliefs.

The Oasis Crescent Global Property Equity Fund is a long term investment product that seeks to provide a competitive income yield in US Dollars. To achieve this objective the portfolio will maintain exposure to high-quality property and property related entities that provide medium to long-term capital growth (from a rise in the value of property assets) and steady stream of income (from rentals). Oasis Crescent Global Property 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 | May-Dec 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD JUNE 2025 | Return Since Inception | |
|---|--------------|--------|------|------|------|------|------|------|------|--------|------|-------|------|-------|------|--------|------|-------|---------------|------------------------|-----|
| | | | | | | | | | | | | | | | | | | | | Cum | Ann |
| Oasis Crescent International Property Equity Feeder Fund* | (6.3) | (35.7) | 12.4 | 7.2 | 12.9 | 29.7 | 27.2 | 23.6 | 33.0 | (14.4) | 0.4 | (1.1) | 11.9 | (5.5) | 42.6 | (24.1) | 29.4 | 5.3 | 2.7 | 203.0 | 6.3 |
| Global REIT Blended Index Benchmark | (24.6) | (21.5) | 10.0 | 3.6 | 16.4 | 36.3 | 40.4 | 33.6 | 44.0 | (15.7) | 0.4 | 1.1 | 23.3 | (6.4) | 34.9 | (27.0) | 27.4 | (5.3) | 9.8 | 273.0 | 7.5 |

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 | Return Since Inception |
|---|-----------------|------------------|------------------|------------------|-------------------|-------------------|------------------------|
| | | | | | | | Annualised |
| Oasis Crescent International Property Equity Feeder Fund* | 8.5 | 9.1 | 7.9 | 5.6 | 5.8 | 10.7 | 6.3 |
| Global REIT Blended Index Benchmark | 9.1 | 7.6 | 5.7 | 4.6 | 5.5 | 12.6 | 7.5 |

*Performance (% returns) in Rand, net of fees, gross of non permissible income of the Oasis Crescent International Property Equity Feeder Fund since inception to 30 June 2025.
(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, www.oecd.org)

The Underlying Global Fund was launched following Oasis Crescent Global Property Equity Fund’s (“OCGPEF”) merger with the Fund on 11 December 2020. The underlying components of the Benchmark were changed upon the merger.
Benchmark adjusted for non-recoverable withholding taxes prior to the merger.

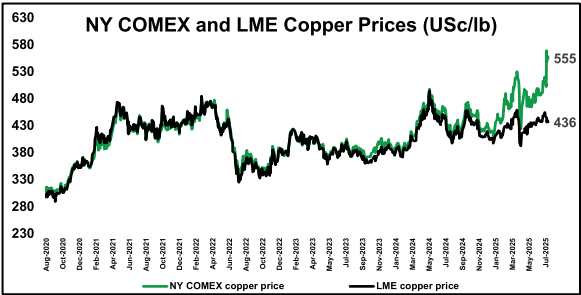
| Distribution | | | | |
|---|---------|--------|--------|---------|
| Distribution | Sept-24 | Dec-24 | Mar-25 | June-25 |
| Oasis Crescent International Property Equity Feeder Fund* | 0.1683 | 0.6391 | 0.1697 | 1.2363 |

Distribution (cents per unit), of the Oasis Crescent International Property Equity Feeder Fund over the past 4 quarters.
(Source: Oasis)

Fund Manager Comments

| GDP | IMF Forecast | | | | | Latest Bank forecast |
|-----------------|--------------|--------|--------|--------|--------|----------------------|
| | 2022 A | 2023 A | 2024 E | 2025 E | 2026 E | 2025 E |
| | % | % | % | % | % | % |
| World Economies | 3.6 | 3.5 | 3.3 | 2.8 | 3.0 | 2.3 |
| Advanced | 2.9 | 1.7 | 1.8 | 1.4 | 1.5 | 1.2 |
| Emerging | 4.1 | 4.7 | 4.3 | 3.7 | 3.9 | 3.8 |
| USA | 2.5 | 2.9 | 2.8 | 1.8 | 1.7 | 1.4 |
| Euro Area | 3.5 | 0.4 | 0.9 | 0.8 | 1.2 | 0.9 |
| China | 3.1 | 5.4 | 5.0 | 4.0 | 4.0 | n/a |

Source: IMF World Economic Outlook



The global property sector was boosted by a very robust European Reit sector, with performance boosted by low valuations (after 10 years of underperformance), lower European interest rates and strong currencies in the Euro and Pound. The Oasis Crescent Global Property Fund (OCGPEF), £ class, was awarded the prestigious LSEG Lipper award for the best performing fund over a 3-year period. The fund had \$ returns of 10.7% for the year ending June 2025. OCGPEF has a portfolio of high-quality Reits, with positive demand / supply fundamentals in secular growth sectors, with superior balance sheets with excellent management. The fund is well positioned with 11% cash/near cash holding to add value over the long term.

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

Regional Allocation

| Region | Weight % |
|--------|----------|
| USA | 45 |
| ROW | 17 |
| UK | 16 |
| EUROPE | 12 |
| CASH | 10 |
| Total | 100 |

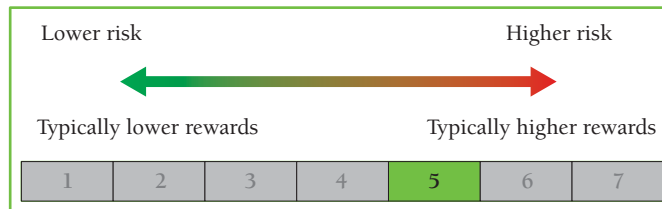
Regional Split of the Oasis Crescent International
Property Equity Feeder Fund
30 June 2025 (Source: Oasis Research)

Sector Split

| Sector | Weight % |
|-------------|----------|
| RETAIL | 18 |
| INDUSTRIAL | 18 |
| DIVERSIFIED | 17 |
| HEALTHCARE | 16 |
| APARTMENT | 11 |
| OFFICE | 6 |
| STORAGE | 4 |
| CASH | 10 |
| TOTAL | 100 |

Sectoral Split of the Oasis Crescent International
Property Equity Feeder Fund 30 June 2025
(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'.

OCGPEF 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 the initial financial advisor fee is greater than 1.5% then the ongoing financial advisor fee is limited to 0.5%. | No charge | No charge |
| Ongoing | Maximum 1% per annum of the investment account. Where the ongoing financial advisor fee is greater than 0.5% then the initial financial advisor fee is limited to 1.5%. | 0% | 0% |

* Excluding VAT. No performance fees.

Total Expense Ratio

Class D of the portfolio has a Total Expense Ratio (TER) of 1.14% for the period from 1 April 2022 to 31 March 2025. 1.14% 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 | 1.14% | Service Fees | (0.33) | Performance Fees | - | Other Costs | 1.46% | VAT | 0.00 |
|---------------------|-------|--------------|--------|------------------|---|-------------|-------|-----|------|

Class D: 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. Note that while the manager is able to charge performance fees, no such fee is charged at this time. Should the manager decide to charge a performance fee at any time in the future, this will be communicated to investors in accordance with prevailing rules and regulations.

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.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 30 June 2025 for a lump sum investment using NAV-NAV prices with income distributions reinvested.

A feeder fund, that a feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. 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 (30 June 2025). Kindly note that this is not the full Terms and Conditions. To view the latest Terms and Conditions please visit www.oasiscrest.com.

GIPS compliant & verified

PROTECTING AND GROWING YOUR WEALTH

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