

# **Oasis Crescent Global Investment Funds (UK) ICVC**

## **Financial Report and Financial Statements**

### **Financial Year Ended 31 March 2023**



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## DIRECTORY

### Registered office of the Company

50 Hans Crescent  
Knightsbridge  
London  
SW1X 0NA  
United Kingdom

### Authorised Corporate Director

Oasis Crescent Wealth (UK) Limited  
3<sup>rd</sup> Floor  
50 Hans Crescent  
Knightsbridge  
London  
SW1X 0NA

### Pre 01 November 2021

Oasis Global Management Company (Ireland) Limited  
4<sup>th</sup> Floor  
One Grand Parade  
Dublin 6  
Ireland

### Directors of the Authorised Corporate Director

Adam Ebrahim  
Nazeem Ebrahim  
Mohamed Shaheen Ebrahim  
Zahrah Ebrahim ^  
Bint Nur Ebrahim ^  
Kevin O' Doherty \* ^  
Yousuf Mahomed \* ^

\* Independent Director

^ Non-Executive Director

### Investment Manager

Oasis Crescent Capital (Proprietary) Limited  
Oasis House  
96 Upper Roodebloem Road  
University Estate  
Cape Town  
7925  
South Africa

### Depository

BNP Paribas Securities Services  
10 Harewood Avenue  
Marylebone  
London  
NW1 6AA  
United Kingdom

### Auditor

Grant Thornton UK LLP  
30 Finsbury Square,  
London  
EC2A 1AG  
United Kingdom

### Legal Advisor

Eversheds Sutherland (International) LLP  
1 Wood Street  
London  
EC2V 7WS  
United Kingdom

### Registrar

Oasis Crescent Wealth (UK) Limited  
3<sup>rd</sup> Floor  
50 Hans Crescent  
Knightsbridge  
London  
SW1X 0NA

### Pre 01 November 2021

Oasis Global Management Company (Ireland) Limited  
4<sup>th</sup> Floor  
One Grand Parade  
Dublin 6  
Ireland



## REPORT OF THE AUTHORISED CORPORATE DIRECTOR OF THE COMPANY

### Authorised Status

Oasis Crescent Global Investment Funds (UK) ICVC (the Company) is an authorised investment company with variable capital (ICVC) incorporated with limited liability under Regulation 14 of The Open-Ended Investment Companies Regulations 2001 (as amended) (the OEIC Regulations) and registered in England and Wales. The company was incorporated on 24 July 2020 and is authorised by the Financial Conduct Authority (FCA) under registered number IC030383. The shareholders are not liable for the debts of the Company.

The Company is an Undertakings for Collective Investment in Transferable Securities (UCITS) Scheme and is structured as an umbrella company with seven sub-funds (collectively the Funds and individually the Fund), each with a different investment objective. There is segregated liability between the Funds. New Funds may be formed by the Authorised Corporate Director (ACD) subject to regulatory approval.

The ACD of the Company was Oasis Crescent Global Management Company (Ireland) Limited, incorporated in Ireland and regulated by the Central Bank of Ireland. With effect from 01 November 2021 Oasis Crescent Wealth (UK) Limited incorporated in United Kingdom regulated by the Financial Conduct Authority became the ACD of the Company. The ACD is the sole director of the Company. The Depositary is BNP Paribas Securities Services and the Independent Auditors are Grant Thornton UK LLP.

### Fund Merger

The Company commenced business as a UK ICVC on 11 December 2020 following a merger with Oasis Crescent Global Investment Fund plc (OCGIF plc) a company incorporated with limited liability as an open-ended umbrella investment company with variable capital, under the laws of Ireland (the predecessor Funds of the Company). The assets and liabilities of the predecessor Funds were transferred in full to the Company on 11 December 2020.

On 27 October 2020, the ACD informed shareholders in the predecessor Funds of its intention to merge the sub-funds of the predecessor Funds with the Funds of the Company. At a meeting of investors held on 24 November 2020, resolutions were passed by the majority of shareholders to approve the merger.

We believe that our existing 7 UK Funds offer a range of investment objectives and a variety of risk profiles to suit investors' requirements. Our Funds aim to achieve various objectives including capital preservation and growth, income, outperformance against appropriate benchmarks and to achieve returns consistent with those benchmarks. The investment philosophy of the predecessor Funds has been retained in the Company.

### Securities Financing Transactions

The Company may make use of efficient portfolio management (EPM) techniques to reduce risk and/or costs in the Funds and to produce additional capital or income in the Funds. Techniques used by a Fund may include using derivatives for hedging, borrowing, holding cash and stock lending i.e. securities financing transactions. No such transactions have been undertaken in the period covered by this report.

### Events After Balance Sheet Date

There were no events after the balance sheet date that would have a significant impact on the assessment of values at the balance sheet date.

### Statement of ACD Responsibilities

The Financial Conduct Authority's Collective Investment Schemes sourcebook (COLL) requires the ACD to prepare Financial Statements for each annual and half-yearly accounting period, in accordance with United Kingdom and Republic of Ireland Generally Accepted Accounting Practice (FRS102), which give a true and fair view of the financial position of the Funds and of their net revenue and the net capital gains or losses on the scheme property of the Funds for the year ended 31 March 2023.

In preparing the Financial Statements the ACD is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Ireland* in the preparation of annual financial statements



## REPORT OF THE AUTHORISED CORPORATE DIRECTOR OF THE COMPANY (Continued)

- comply with the disclosure requirements in the Statement of Recommended Practice for Authorised Funds issued by the Investment Management Association (now the Investment Association) (the SORP 2014 as amended in June 2017)
- keep proper accounting records that are sufficient to show and explain the Funds' transactions and disclose with reasonable accuracy at any time the financial position of the Funds, and enable it to ensure that the Financial Statements comply with the requirements above
- assess the Company and the Funds' ability to continue as a going concern, and to disclose, when required, matters related to going concern
- use the going concern basis of accounting unless the ACD intends to liquidate the Company or its Funds or to cease operations or have no realistic alternative but to do so
- implement such internal controls as deemed necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error
- take reasonable steps for the prevention and detection of fraud and irregularities

The ACD confirms that they have complied with the above requirements in preparing the financial statements. The ACD is responsible for the management of the Company in accordance with its Instrument of Incorporation, the Prospectus, the COLL and FUND Sourcebooks.

### Review of Portfolio Activities

#### OASIS CRESCENT GLOBAL EQUITY FUND

The Oasis investment philosophy is focused on identifying companies with market leadership, strong competitive advantages, sustainability, outstanding management, delivering high levels of profitability and cash flow and priced below intrinsic value. As we move from a period of abundance in liquidity and monetary easing over the past ten years to a period of monetary tightening, rising geo-political risk and higher volatility, the current environment perfectly suits the Oasis investment philosophy to take advantage of opportunities in the market. The Fund's largest exposures as of 31 March 2023 are in the Information Technology, Communication Services and Healthcare sectors and the largest underweight positions relative to the benchmark are in the Energy and Industrials sectors.

#### OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

The Oasis investment philosophy is focused on identifying REITS with high quality property portfolios, strong management teams and superior balance sheets. The Fund is well diversified with high exposure to sectors that benefit from the 4th Industrial Revolution and positive secular drivers including Logistics, Datacenters, Storage and Healthcare. The combination of this high exposure to positive secular drivers and focus on REITS with strong management teams and superior balance sheets results in the Fund being well positioned to take advantage of opportunities arising in the current environment.

#### OASIS CRESCENT GLOBAL INCOME FUND

The Oasis investment philosophy is focused on investing in high quality income instruments that generate sustainable cash flows through the cycle. The Fund is well diversified geographically, by sector and by issuer and has maintained a high Average Credit Rating of A- as at 31 March 2023.

#### OASIS CRESCENT GLOBAL LOW EQUITY FUND

The Oasis investment philosophy is focused on identifying high quality companies and REITS that are priced below intrinsic value and high quality income instruments that generate sustainable cash flows through the cycle. The Fund is well diversified geographically, by asset class, by sector and by issuer which results in the Fund being well positioned to take advantage of opportunities arising in the current environment.

#### OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND

The Oasis investment philosophy is focused on identifying high quality companies and REITS that are priced below intrinsic value and high quality income instruments that generate sustainable cash flows through the cycle. The Fund is well diversified geographically, by asset class, by sector and by issuer which results in the Fund being well positioned to take advantage of opportunities arising in the current environment.

**REPORT OF THE AUTHORISED CORPORATE DIRECTOR OF THE COMPANY (Continued)****OASIS CRESCENT VARIABLE FUND**

The Oasis investment philosophy is focused on identifying high quality companies and REITS that are priced below intrinsic value and high quality income instruments that generate sustainable cash flows through the cycle. The Fund is well diversified geographically, by asset class, by sector and by issuer which results in the Fund being well positioned to take advantage of opportunities arising in the current environment.

**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**

The Oasis investment philosophy is focused on investing in high quality income instruments that generate sustainable cash flows through the cycle. The Fund is well diversified geographically and has maintained a high Average Credit Rating of A+ as at 31 March 2023.

**Russia and Ukraine**

The portfolios do not have any direct exposure to Russia or Ukraine and the portfolio positioning is well diversified geographically. The heightened geopolitical risk has been flagged in our Investment & Risk Committees on an ongoing basis and the portfolios are positioned accordingly

**Director's Statement**

This report has been prepared in accordance with the requirements of the Collective Investment Schemes Sourcebook and the Investment Funds Sourcebook, as applicable, as issued and amended by the Financial Conduct Authority.

Yousuf Mahomed

On behalf of Oasis Crescent Wealth (UK) Limited

ACD of Oasis Crescent Global Investment Funds (UK) ICVC

27 June 2023



## DEPOSITARY'S REPORT TO THE SHAREHOLDERS OF THE COMPANY

### BNP Paribas – Report and Accounts

#### Statement of the Depositary's Responsibilities

The Depositary has a duty to ensure that the Company is managed in accordance with the COLL Sourcebook, the Open-Ended Investment Companies Regulations 2001 (SI 2001/1228), as amended, the Financial Services and Markets Act 2000, as amended, (together, the "Regulations"), the Company's Instrument of Incorporation and Prospectus (together, the "Scheme Documents") as detailed below.

The Depositary is responsible for:

1. General oversight including overseeing the sale, issue, repurchase, redemption, cancellation and pricing of shares and the application of income of the Company;
2. The safekeeping of all property of the Company by holding in custody all custodial assets of the Company and maintaining appropriate record keeping and verifying ownership of other assets of the Company;
3. Monitoring the cash flows of the Company, ensuring that all payments due to the Company have been received and all cash of the Company is held in accordance with the Regulations.

The Depositary also has a duty to take reasonable care to ensure that the Company is managed in accordance with the Scheme Documents and the Regulations in relation to the investment and borrowing powers applicable to the Company.

#### Report of the Depositary for the Year ended 31st March 2023.

Having carried out such procedures as we considered necessary to discharge our responsibilities and duties as Depositary of the Company, it is our opinion, based upon the information available to us and the explanations provided during the period under review that, in all material respects the Company, acting through its authorised corporate director, has carried out:

- (i) the issue, sale, redemption and cancellation, and calculation of the price of the Company's shares and the application of the Company's income, in accordance with the Regulations and Scheme Documents, and
- (ii) has observed the investment and borrowing powers and restrictions applicable to the Company.

*D Dawson*

*P Smith*

BNP Paribas Trust Corporation UK Limited

27 June 2023



## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OASIS CRESCENT GLOBAL INVESTMENT FUNDS (UK) ICVC

### Opinion

We have audited the financial statements of Oasis Crescent Global Investment Funds (UK) ICVC (the 'Company') for the year ended 31 March 2023. These financial statements comprise together the statement of accounting policies, distribution policies, risk management policies and the individual financial statements of each of the following sub-funds (the 'sub-funds') of the Company:

- Oasis Crescent Global Equity Fund
- Oasis Crescent Global Property Equity Fund
- Oasis Crescent Global Income Fund
- Oasis Crescent Global Low Equity Fund
- Oasis Crescent Global Medium Equity Fund
- Oasis Crescent Global Short-term Income Fund
- Oasis Crescent Global Variable Fund

The individual financial statements for each of the Company's sub-funds comprise the statement of total return, the statement of change in net assets attributable to unitholders, the balance sheet, notes to the financial statements and the distribution tables.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice 'Financial Statements of UK Authorised Funds' issued by the Investment Association in May 2014 as amended in June 2017, the rules of the Collective Investment Schemes sourcebook and the Company's Instrument of Incorporation.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Company and each of the sub-funds as at 31 March 2023 and of the net revenue and net capital gains/(losses) on the scheme property of the Company and each of the sub-funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, the Statement of Recommended Practice 'Financial Statements of UK Authorised Funds' issued by the Investment Association in May 2014 as amended in June 2017, the rules of the Collective Investment Schemes sourcebook, and the Company's Instrument of Incorporation.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the Authorised Corporate Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and each of the sub-fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company and each of the sub-funds to cease to continue as a going concern.

In our evaluation of the Authorised Corporate Director's conclusions, we considered the inherent risks associated with the Company's and each of the sub-fund's business model including effects arising from macro-economic uncertainties such as the cost of living crisis, we assessed and challenged the reasonableness of estimates made by the Authorised Corporate Director and the related disclosures and analysed how those risks might affect the Company's and each of the sub-fund's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the Authorised Corporate Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.





Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and each of the sub-fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Authorised Corporate Director with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report<sup>1</sup>, other than the financial statements and our auditor's report thereon. The Authorised Corporate Director is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinion on other matters prescribed by the Collective Investment Schemes sourcebook

In our opinion:

- we have been given all the information and explanations, which, to the best of our knowledge and belief, are necessary for the purposes of our audit; and
- the information given in the Authorised Corporate Director's Report on pages (which comprises: on page 2 the Management and Professional Service Providers' Directory; on page 3 the Report of the Authorised Corporate Director; on pages 11,20,30,48,61,71 and 89 the Fund Review and the Synthetic Risk and Reward Indicator; on pages 18,29,47,60,70,88 and 98 the Portfolio Statement) is consistent with the financial statements.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Collective Investment Schemes sourcebook requires us to report to you if, in our opinion:

- proper accounting records for the Company or a sub-fund have not been kept; or
- the financial statements are not in agreement with those accounting records.

## Responsibilities of the Authorised Corporate Director

As explained more fully in the Statement of the Authorised Corporate Director's Responsibilities set out on pages 3-4, the Authorised Corporate Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Authorised Corporate Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Authorised Corporate Director is responsible for assessing the Company's and each of the sub-fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Authorised Corporate Director either intends to terminate a sub-fund, wind up the Company or to cease operations, or has no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with management. We determined that the most significant laws and regulations were the Collective Investment Schemes Sourcebook, the Investment Association Statement of Recommended Practice (SORP) 'Financial Statements of UK Authorised Funds' and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.
- We enquired of the Authorised Corporate Director and management to obtain an understanding of how the Company is complying with those legal and regulatory frameworks and whether there were any instances of non-compliance with laws and regulations and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the breaches register.
- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including the nature of its revenue sources, and of its objective to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement and the Company's control environment, including the policies and procedures implemented to mitigate risks of fraud or non-compliance with the relevant laws and regulations.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by evaluating management's incentives and opportunities for manipulation of the financial statements. This included an evaluation of the risk of management override of controls. Audit procedures performed by the engagement team in connection with the risks identified included:
  - evaluation of the design and implementation of controls that management has put in place to prevent and detect fraud;
  - testing journal entries, including manual journal entries processed at the year-end for financial statements preparation; and
  - challenging the assumptions and judgements made by management in its significant accounting estimates.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The engagement partner's assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with, audit engagements of a similar nature and complexity, through appropriate training and participation;
  - knowledge of the industry in which the Company operates; and
  - understanding of the legal and regulatory frameworks applicable to the Company.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Use of our report

This report is made solely to the Company's shareholders, as a body, in accordance with regulation 67(2) of the Open-Ended Investment Companies Regulations 2001, and with Rule 4.5.12 of the Collective Investment Schemes sourcebook. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

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Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London, United Kingdom  
27 June 2023



## OASIS CRESCENT GLOBAL EQUITY FUND

As at 31 March 2023

### FUND REVIEW

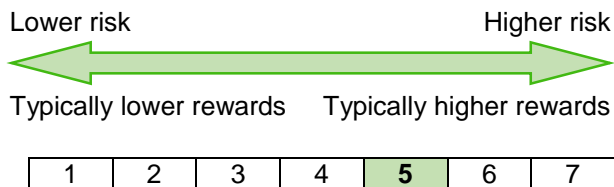
#### Investment Objective

The objective of the Fund is to achieve growth of capital and income for investors in excess of the MSCI ACWI Islamic USD Net Total Return Index over rolling ten year periods. The Fund is actively managed in accordance with Shari'ah principles. Prior to 11 December 2020, the benchmark was the Average Shari'ah Global Equity Peer Group.

#### Investment Strategy

The MSCI ACWI Islamic USD Net Total Return Index (the Benchmark) is used as a target benchmark. The Fund is actively managed and the Investment Manager is not constrained by the Benchmark or any other benchmark in the selection of the investments for the Fund. The Fund is not restricted geographically, but may only invest up to 20% of the Net Asset Value in emerging markets.

#### Synthetic Risk and Reward Indicator (SRRI)



The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 6.3% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.06%.

#### Crossholdings

This Fund does not hold shares in any other Funds of the ICVC.



**OASIS CRESCENT GLOBAL EQUITY FUND**  
**FUND REVIEW (Continued)**  
**Comparative Table**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (GBP) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>															
Opening net asset value per share	38,09	38,60	38,31	37,37	38,90	28,91	28,96	32,14	30,26	39,10	36,93	29,80	40,52	29,81	29,24
Return before operating charges*	-2,25	-2,34	-2,34	-2,26	-2,80	-0,36	-0,37	-1,09	-0,53	1,86	-2,84	-0,97	-4,24	-1,91	0,14
Operating charges	-0,80	-0,42	-0,07	-0,58	-0,47	-0,41	-0,41	-0,54	-0,79	-3,88	-0,33	-0,42	-0,07	-0,05	-0,07
Return after operating charges*	-3,05	-2,76	-2,41	-2,84	-3,27	-0,77	-0,78	-1,63	-1,32	-2,02	-3,17	-1,39	-4,31	-1,96	0,07
Distributions on income shares	-0,18	-0,53	-0,88	-0,34	-	-	-	-	-	-	-	-	-	-	-0,87
Retained distributions on accumulation shares	-	-	-	-	1,24	-	-	1,33	0,83	0,70	-	1,06	1,83	1,93	-
<b>Closing net asset value per share</b>	<b>34,86</b>	<b>35,31</b>	<b>35,02</b>	<b>34,19</b>	<b>36,87</b>	<b>28,14</b>	<b>28,18</b>	<b>31,84</b>	<b>29,77</b>	<b>37,78</b>	<b>33,76</b>	<b>29,47</b>	<b>38,04</b>	<b>29,78</b>	<b>28,44</b>
* after direct transaction costs of:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Performance</b>															
Return after operating charges %	-8,0	-7,2	-6,3	-7,6	-8,4	-2,7	-2,7	-5,1	-4,4	-5,2	-8,6	-4,7	-10,6	-6,6	0,2
<b>Other information</b>															
Closing net asset value (\$'000)	15 640	9 785	10 245	124 711	59	1 235	277	1 256	567	8 387	17 402	261	959	6	3 029
Closing number of shares	448 618	277 158	292 537	3 647 422	1 606	43 895	9 841	39 458	19 051	221 980	515 451	8 867	25 204	204	106 509
Operating charges (% of average NAV)	-0,02%	-0,01%	0,00%	-0,02%	-0,01%	-0,01%	-0,01%	-0,01%	-0,02%	-0,02%	-0,01%	-0,01%	0,00%	0,00%	0,00%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>															
Highest share price	38,44	38,95	38,67	37,71	39,96	29,65	29,70	33,29	31,15	39,46	37,27	30,81	40,90	31,08	30,10
Lowest share price	30,27	30,66	30,42	29,69	35,39	27,18	27,23	30,48	28,61	31,15	29,33	28,26	32,63	28,42	27,48



**OASIS CRESCENT GLOBAL EQUITY FUND**  
**FUND REVIEW (Continued)**  
**Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (GBP) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>															
Opening/Take-on net asset value per share	37.49	38.00	37.73	36.79	35.69	27.10	27.15	29.77	28.16	38.41	36.36	27.59	39.02	27.33	27.41
Return before operating charges*	1.47	1.26	1.05	1.36	3.09	2.15	2.24	2.24	2.26	1.52	0.86	2.04	0.64	1.50	1.90
Operating charges	-0.87	-0.46	-0.08	-0.68	-0.52	-0.34	-0.43	-0.46	-0.46	-0.90	-0.29	-0.37	-0.04	-0.06	-0.07
Return after operating charges*	0.60	0.80	0.97	0.68	2.57	1.81	1.81	1.78	1.80	0.62	0.57	1.67	0.60	1.44	1.83
Distributions on income shares	-0.00	-0.20	-0.39	-0.10	-	-	-	-	-	-	-	-	-	-	-
Retained distributions on accumulation shares	-	-	-	-	0.64	-	-	0.59	0.30	0.07	-	0.54	0.90	1.04	-
<b>Closing net asset value per share</b>	<b>38.09</b>	<b>38.60</b>	<b>38.31</b>	<b>37.37</b>	<b>38.90</b>	<b>28.91</b>	<b>28.96</b>	<b>32.14</b>	<b>30.26</b>	<b>39.10</b>	<b>36.93</b>	<b>29.80</b>	<b>40.52</b>	<b>29.81</b>	<b>29.24</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>															
Return after operating charges %	1.6	2.1	2.6	1.8	7.2	6.7	6.7	6.0	6.4	1.6	1.6	6.1	1.5	5.3	6.7
<b>Other information</b>															
Closing net asset value (\$'000)	18,809	10,259	10,227	137,714	62	1,217	382	1,596	881	60,789	13,025	255	1,021	6	3,034
Closing number of shares	493,838	265,803	266,930	3,685,618	1,606	42,097	13,187	49,641	29,127	1,554,641	352,679	8,563	25,204	204	103,766
Operating charges (% of average NAV)	-0.02%	-0.01%	0.00%	-0.02%	-0.01%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.01%	-0.02%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>															
Highest share price	40.76	41.42	41.24	40.04	40.32	29.77	29.82	32.93	31.04	41.84	39.64	30.53	43.18	30.50	30.22
Lowest share price	36.58	37.23	37.13	35.97	35.57	27.29	27.34	29.97	28.35	37.55	35.63	27.78	38.87	27.53	27.61



**OASIS CRESCENT GLOBAL EQUITY FUND**  
**FUND REVIEW (Continued)**  
**Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (GBP) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)	
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	
<b>Change in net assets value per share</b>																
Opening/Take-on net asset value per share	34.97	35.43	35.18	34.30	32.17	26.20	26.24	28.71	27.20	35.82	33.91	26.62	35.69	26.46	26.83	
Return before operating charges*	2.76	2.81	2.78	2.72	3.56	1.04	1.04	1.13	1.19	2.85	2.58	1.02	14.29	6.86	0.59	
Operating charges	-0.24	-0.14	-0.02	-0.19	-0.15	-0.14	-0.13	-0.16	-0.27	-0.25	-0.13	-0.13	-11.15	-6.16	-0.01	
Return after operating charges*	2.52	2.67	2.76	2.53	3.41	0.90	0.91	0.97	0.92	2.60	2.45	0.89	3.14	0.70	0.58	
Distributions on income shares	-	-0.10	-0.21	-0.04	-	0.00	-	-	-	-	-	-	-	-	-	
Retained distributions on accumulation shares	-	-	-	-	0.11	-0.00	-	0.09	0.04	-0.01	-	0.08	0.19	0.17	-	
<b>Closing net asset value per share</b>	<b>37.49</b>	<b>38.00</b>	<b>37.73</b>	<b>36.79</b>	<b>35.69</b>	<b>27.10</b>	<b>27.15</b>	<b>29.77</b>	<b>28.16</b>	<b>38.41</b>	<b>36.36</b>	<b>27.59</b>	<b>39.02</b>	<b>27.33</b>	<b>27.41</b>	
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	
<b>Performance</b>																
Return after operating charges %	7.2	7.5	7.8	7.4	10.6	3.4	3.5	3.4	3.4	7.3	7.2	3.3	8.8	2.6	2.2	
<b>Other information</b>																
Closing net asset value (\$'000)	19,467	9,888	10,992	148,464	57	781	325	1,286	386	62,869	7,406	182	6	6	2,718	
Closing number of shares	519,228	260,200	291,304	4,035,774	1,606	28,798	11,962	43,193	13,710	1,636,848	203,680	6,592	158	204	99,150	
Operating charges (% of average NAV)	-0.01%	0.00%	0.00%	-0.01%	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	0.00%	-0.01%	0.00%	0.00%	0.00%	
Direct transaction costs (% of average NAV)	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	
<b>Prices</b>																
Highest share price	37.62	38.24	38.07	36.95	35.78	27.33	27.37	29.95	28.33	38.54	36.57	27.76	39.15	27.49	27.69	
Lowest share price	34.64	35.11	34.87	33.98	31.63	25.67	25.72	28.13	26.64	35.48	33.59	26.08	35.37	25.89	26.08	

**Note:**

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT GLOBAL EQUITY FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
<b>Income</b>			
Net capital (losses) / gains	4	(22 831 494)	4 362 091
Revenue	5	6 191 103	6 656 663
Expenses	6	(3 740 083)	(4 690 633)
Interest payable and similar charges	8	-	-
<b>Net revenue before taxation</b>		<b>2 451 020</b>	<b>1 966 030</b>
Taxation	9	-	-
Net revenue after taxation		2 451 020	1 966 030
Total return before distributions		(20 380 474)	6 328 121
Distributions	10	(2 319 736)	(1 664 994)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(22 700 210)</b>	<b>4 663 127</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US \$
Opening net assets attributable to unitholders		261,597,522	266,999,875
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class switches		-	-
Amounts receivable on issue of units		15,784,000	20,778,993
Amounts payable on cancellation of units on class		-	-
Amounts payable on cancellation of units		(59,296,954)	(30,844,472)
		(43,512,954)	(10,065,479)
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(22,700,210)	4,663,127
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>195,384,358</b>	<b>261,597,522</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US \$	US \$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		178 349 439	239 321 591
Fixed income securities measured at fair value through profit or loss		12 888 162	15 266 358
Term deposits		-	-
Investments		191 237 601	254 587 949
<b>Current assets</b>			
Debtors	11	1 547 312	1 990 902
Cash and bank balances	12	4 426 902	6 438 669
<b>Total Assets</b>		<b>197 211 815</b>	<b>263 017 520</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	1 094 672	631 117
Other creditors	13	732 786	788 881
<b>Total Liabilities</b>		<b>1 827 458</b>	<b>1 419 998</b>
<b>Net assets attributable to unitholders</b>		<b>195 384 358</b>	<b>261 597 522</b>



**OASIS CRESCENT GLOBAL EQUITY FUND****DISTRIBUTION TABLE**

For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,1897	-	0,1897
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0979	-	0,0979
Group 2	0,0117	0,0862	0,0979
<b>Class B - Income Shares (USD)</b>			
Group 1	0,2710	-	0,2710
Group 2	0,2733	-0,0023	0,2710
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,5959	-	0,5959
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,9302	-	0,9302
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,4365	-	0,4365
Group 2	0,1927	0,2438	0,4365
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,3544	-	0,3544
Group 2	0,2719	0,0825	0,3544
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,8950	-	0,8950
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,1791	-	0,1791
Group 2	-0,4428	0,6220	0,1791
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,3675	-	0,3675
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,2593	-	0,2593
Group 2	0,1086	0,1508	0,2593
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,2159	-	0,2159
Group 2	0,2592	-0,0433	0,2159
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,5410	-	0,5410
Group 2	-	-	-
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,5844	-	0,5844
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,2163	-	0,2163
Group 2	0,1154	0,1010	0,2163

\* The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0819	-	0,0819
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0796	-	0,0796
Group 2	-0,0086	0,0882	0,0796
<b>Class B - Income Shares (USD)</b>			
Group 1	0,2599	-	0,2599
Group 2	0,2258	0,0341	0,2599
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,2905	-	0,2905
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,4618	-	0,4618
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,4367	-	0,4367
Group 2	0,2092	0,2275	0,4367
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,3934	-	0,3934
Group 2	0,3939	-0,0005	0,3934
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,4438	-	0,4438
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,1650	-	0,1650
Group 2	-0,0472	0,2123	0,1650
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,1758	-	0,1758
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,2489	-	0,2489
Group 2	0,0859	0,1630	0,2489
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,2300	-	0,2300
Group 2	0,0939	0,1361	0,2300
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,2638	-	0,2638
Group 2	-	-	-
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2846	-	0,2846
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,2300	-	0,2300
Group 2	0,2388	-0,0088	0,2300

\* The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.



## OASIS CRESCENT GLOBAL EQUITY FUND

## Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LISTED EQUITY</b>				<b>178,076,550</b>	<b>238,502,923</b>	<b>91.14</b>	<b>91.17</b>
<b>COMMUNICATION SERVICES</b>							
AT & T INC	USD	452,664	8,700,202	8,700,202	11,650,393	4.45	4.45
KDDI CORP	JPY	39,688	162,403,296	1,223,285	6,968,357	0.63	2.66
KT CORP - SP ADR	USD	-	-	-	1,390,980	-	0.53
VODAFONE GROUP PLC	GBP	-	-	-	943,648	-	0.36
VERIZON COMMUNICATIONS	USD	235,865	9,170,431	9,170,431	11,428,185	4.69	4.37
<b>CONSUMER STAPLES</b>							
HENKEL KGAA	EUR	60,246	4,024,433	4,374,383	4,528,773	2.24	1.73
RCL FOODS LTD	ZAR	3,920,858	47,089,505	2,656,102	3,147,745	1.36	1.20
UNILEVER PLC	GBP	-	-	-	1,112,173	-	0.43
<b>CONSUMER DISCRETIONARY</b>							
ADIDAS AG	EUR	-	-	-	2,214,275	-	0.85
KINGFISHER PLC	GBP	346,539	904,813	1,117,329	2,375,609	0.57	0.91
PERSIMMON PLC	GBP	99,068	1,243,303	1,535,322	2,799,833	0.79	1.07
WH SMITH PLC	GBP	216,562	3,237,602	3,998,027	4,085,968	2.05	1.56
<b>DIVERSIFIED</b>							
SOFTBANK GROUP	USD	177,607	3,488,201	3,488,201	3,820,543	1.79	1.46
<b>ENERGY</b>							
CHEVRONTXACO CORP COM	USD	58,382	9,522,104	9,522,104	11,741,183	4.87	4.49
TOTALENERGIES SE	EUR	32,785	1,782,193	1,937,166	1,672,496	0.99	0.64
ENERJISA ENERJI AS	TRY	-	-	-	1,055,326	-	0.40
EXXON MOBIL CORP	USD	60,061	6,580,884	6,580,884	4,960,438	3.37	1.90
<b>ENTERTAINMENT</b>							
WARNER BROS DISCOVERY INC	USD	119,273	1,799,830	1,799,830	-	0.92	-
<b>HEALTH CARE</b>							
ABBVIE INC	USD	-	-	-	1,068,305	-	0.41
CVS HEALTH CORP	USD	80,025	5,945,858	5,945,858	10,198,021	3.04	3.90
ELEVANCE HEALTH INC (formerly ANTHEM INC)	USD	17,281	7,941,829	7,941,829	10,723,824	4.06	4.10
GLAXOSMITHKLINE	GBP	138,604	1,980,651	2,445,852	5,439,028	1.25	2.08
HALEON PLC	GBP	251,314	809,231	999,297	-	0.51	-
JOHNSON & JOHNSON	USD	57,634	8,929,236	8,929,236	13,786,367	4.57	5.27
PFIZER INC	USD	188,028	7,667,782	7,667,782	12,135,923	3.92	4.64
ROCHE HGS LTD SPONS ADR	USD	-	-	-	581,556	-	0.22
WALGREENS BOOTS ALL INC	USD	82,710	2,859,285	2,859,285	4,876,707	1.46	1.86
<b>INDUSTRIALS</b>							
CRH PLC	EUR	77,843	3,617,364	3,931,918	3,135,978	2.01	1.20
KYNDRYL HOLDINGS INC	USD	-	-	-	106,731	-	0.04
XPO LOGISTICS INC	USD	39,540	1,260,535	1,260,535	1,882,826	0.65	0.72
GXO LOGISTICS INC	USD	42,016	2,117,186	2,117,186	1,365,376	1.08	0.52
RXO INC	USD	39,540	775,775	775,775	-	0.40	-
MAYR-MELNHOF KARTON AG	EUR	46,899	7,147,408	7,768,921	8,389,115	3.98	3.21
<b>INFORMATION TECHNOLOGY</b>							
APPLE INC	USD	41,893	6,904,804	6,904,804	7,314,937	3.53	2.80
ALIBABA GROUP HDGS-SP ADR	USD	-	-	-	1,753,094	-	0.67
CISCO SYSTEMS INC	USD	77,005	4,025,051	4,025,051	6,843,369	2.06	2.62
META PLATFORMS INC-A	USD	20,275	4,296,273	4,296,273	6,487,353	2.20	2.48
ALPHABET INC-CL A	USD	55,500	5,753,130	5,753,130	7,718,246	2.94	2.95
HEWLETT PACKARD ENTERPRISE	USD	108,701	1,730,520	1,730,520	2,942,648	0.89	1.12
HEWLETT - PACKARD CO	USD	88,149	2,585,410	2,585,410	3,199,809	1.32	1.22
INTL BUSINESS MACHINES CO	USD	30,005	3,932,455	3,932,455	5,288,954	2.01	2.02
INTEL CORP	USD	61,881	2,020,415	2,020,415	3,066,822	1.03	1.17
MICROSOFT CORPORATION	USD	20,068	5,783,999	5,783,999	7,452,778	2.96	2.85
NASPERS	ZAR	8,523	28,065,898	1,583,068	969,076	0.81	0.37
NESTEASE INC-ADR	USD	15,475	1,368,609	1,368,609	1,387,953	0.70	0.53
ORACLE CORP	USD	80,180	7,447,920	7,447,920	8,808,429	3.81	3.37
QUALCOMM INC	USD	7,400	944,018	944,018	1,130,868	0.48	0.43
PROSUS NV	EUR	44,893	3,229,602	3,510,437	2,416,799	1.80	0.92
SAMSUNG ELECTR-GDR	USD	5,957	7,318,175	7,318,175	10,089,090	3.75	3.86
TENCENT HDGS LTD-UNS ADR	USD	-	-	-	1,657,751	-	0.63
<b>MATERIALS</b>							
GEMFIELDS GROUP LTD	ZAR	15,319,697	57,295,667	3,231,785	3,663,522	1.65	1.40
JUNO MINERALS LTD	AUD	997,475	84,785	56,804	71,035	0.03	0.03
JUPITER MINES LTD	AUD	26,501,340	5,962,802	3,994,909	3,411,056	2.04	1.30
ZANAGA IRON ORE CO LTD-DI	GBP	2,572,757	116,289	143,602	-	0.07	-
<b>REAL ESTATE</b>							
OASIS CRESCENT PROP FUND	ZAR	2,517,887	47,839,853	2,698,426	3,243,653	1.38	1.24



## OASIS CRESCENT GLOBAL EQUITY FUND

### Portfolio Statement as at 31 March 2023 (Continued)

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>UNLISTED EQUITY</b>				<b>272,889</b>	<b>818,668</b>	<b>0.14</b>	<b>0.31</b>
<b>MATERIALS</b>							
SEDIBELO PLATINUM MINES	GBP	13,644,469	220,986	272,889	818,668	0.14	0.31
<b>LONG TERM INCOME</b>				<b>11,388,982</b>	<b>13,267,583</b>	<b>5.83</b>	<b>5.07</b>
<b>SUPRANATIONAL</b>							
IDB TRUST SERVICES LTD 2023	USD	-	-	-	1,099,613	-	0.42
IDB TRUST SERVICES LTD 2024	USD	4,894,000	4,750,116	4,750,116	3,179,088	2.43	1.22
<b>SOVEREIGN</b>							
KSA SUKUK LTD 2027	USD	435,000	422,442	422,442	1,243,464	0.22	0.48
HAZINE MUSTESARLIGI VARL 2026	USD	2,400,000	2,182,392	2,182,392	1,415,985	1.12	0.54
CBB INTL SUKUK PRGM SPC 2024	USD	454,000	457,010	457,010	480,373	0.23	0.18
CBB INTL SUKUK PRGM SPC 2029	USD	500,000	450,665	450,665	486,160	0.23	0.19
HM TREASURY UK SUKUK 2026	GBP	550,000	493,724	609,686	1,253,869	0.31	0.48
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
DP WORLD CRESCENT LTD 2023	USD	1,065,000	1,060,314	1,060,314	1,584,437	0.54	0.61
DP WORLD SALAAM	USD	450,000	447,143	447,143	982,927	0.23	0.38
DP WORLD CRESCENT LTD 2028	USD	520,000	517,052	517,052	554,263	0.26	0.21
ZAHIDI LTD 2028	USD	-	-	-	375,461	-	0.14
KHADRAWY LTD 2025	USD	222,829	214,741	214,741	319,296	0.11	0.12
UNITY 1 SUKUK LIMITED 2025	USD	300,000	277,422	277,422	292,647	0.14	0.11
<b>SHORT TERM INCOME</b>				<b>1,499,180</b>	<b>1,998,775</b>	<b>0.77</b>	<b>0.76</b>
<b>SUPRANATIONAL</b>							
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 04/2022 USD		-	-	-	499,845	-	0.19
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 08/2022 USD		-	-	-	499,020	-	0.19
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 09/2022 USD		-	-	-	999,910	-	0.38
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 08/2023 USD		1,000,000	999,580	999,580	-	0.51	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 08/2023, USD		500,000	499,600	499,600	-	0.26	-
<b>TOTAL INVESTMENTS</b>				<b>191,237,601</b>	<b>254,587,949</b>	<b>97.88</b>	<b>97.32</b>
<b>CASH</b>				<b>4,426,902</b>	<b>6,438,669</b>	<b>2.27</b>	<b>2.46</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>195,664,503</b>	<b>261,026,618</b>		
<b>OTHER NET ASSETS</b>				<b>-280,145</b>	<b>570,905</b>	<b>-0.14</b>	<b>0.22</b>
<b>NET ASSET VALUE</b>				<b>195,384,358</b>	<b>261,597,522</b>	<b>100.00</b>	<b>100.00</b>



## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

As at 31 March 2023

### FUND REVIEW

#### Investment Objective

The objective of the Fund is to achieve growth of capital and income for investors in excess of the Global REIT Blended Index Benchmark over rolling ten year periods. The Fund is actively managed in accordance with Shari'ah principles.

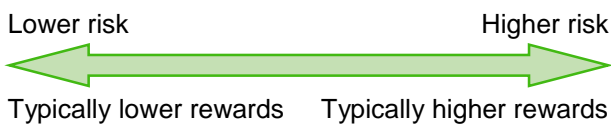
#### Investment Strategy

The Fund's target benchmark is the Global REIT Blended Index Benchmark:

- 40% MSCI World Real Estate Net Total Return
- 30% MSCI Europe Real Estate Net Total Return
- 30% MSCI UK IMI Core Real Estate Net Total Return

The Fund is actively managed and the Investment Manager is not constrained by the Benchmark or any other benchmark in the selection of the investments for the Fund. The Fund will invest at least 75% of its Net Asset Value globally in shares of companies and real estate investment trusts (REITs), which invest in real property. The Fund will not be constrained as to real estate sectors and may invest across any real estate sector.

#### Synthetic Risk and Reward Indicator (SRRI)



1	2	3	4	5	6	7
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The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 0.9% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.13%.

#### Crossholdings

This Fund does not hold shares in any other Funds of the ICVC.



## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

## FUND REVIEW (Continued)

## Comparative Table

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>													
Opening net asset value per share	10,34	10,37	10,39	10,28	7,86	7,85	9,12	7,78	11,80	10,29	11,17	8,20	7,99
Return before operating charges*	-2,39	-2,46	-2,48	-2,45	-1,49	-1,61	-1,77	-1,38	-2,98	-2,47	-3,18	-2,40	-1,47
Operating charges	-0,20	-0,08	0,01	-0,14	-0,08	-0,03	-0,18	-0,18	-0,21	-0,09	0,01	0,22	0,01
Return after operating charges*	-2,59	-2,54	-2,47	-2,59	-1,57	-1,64	-1,95	-1,56	-3,19	-2,56	-3,17	-2,18	-1,46
Distributions on income shares	-0,13	-0,20	-0,28	-0,11	-0,13	-0,06	-	-0,12	-	-0,14	-	-	-0,28
Retained distributions on accumulation shares	-	-	-	-	-	-	0,12	-	0,22	-	0,52	0,79	-
<b>Closing net asset value per share</b>	<b>7,62</b>	<b>7,63</b>	<b>7,64</b>	<b>7,58</b>	<b>6,16</b>	<b>6,15</b>	<b>7,29</b>	<b>6,10</b>	<b>8,83</b>	<b>7,59</b>	<b>8,52</b>	<b>6,81</b>	<b>6,25</b>
* after direct transaction costs of:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Performance</b>													
Return after operating charges %	-25,0	-24,5	-23,8	-25,2	-20,0	-20,9	-21,4	-20,1	-27,0	-24,9	-28,4	-26,6	-18,3
<b>Other information</b>													
Closing net asset value (\$'000)	4 199	25 971	6 665	20 237	1 231	144	150	87	6 006	9 295	822	6	291
Closing number of shares	551 358	3 404 615	872 708	2 670 423	199 663	23 452	20 631	14 194	680 478	1 225 233	96 571	882	46 479
Operating charges (% of average NAV)	-0,02%	-0,01%	0,00%	-0,02%	-0,01%	0,00%	-0,01%	-0,02%	-0,02%	-0,01%	0,00%	0,03%	0,00%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>													
Highest share price	10,46	10,49	10,52	10,38	8,04	8,03	9,32	7,95	11,93	10,40	11,31	8,42	8,21
Lowest share price	6,80	6,82	6,83	6,74	5,89	5,88	6,93	5,83	7,81	6,77	7,48	6,46	5,99

**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND****FUND REVIEW (Continued)****Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>													
Opening/Take-on net asset value per share	8.57	8.59	8.61	8.56	6.22	6.22	7.23	6.20	9.75	8.55	9.07	6.34	6.31
Return before operating charges*	2.01	1.94	1.86	1.89	1.76	1.75	2.05	1.69	2.30	1.86	1.90	1.61	1.76
Operating charges	-0.23	-0.13	-0.03	-0.17	-0.12	-0.12	-0.14	-0.11	-0.25	-0.12	-0.01	-0.03	-0.03
Return after operating charges*	1.78	1.81	1.83	1.72	1.64	1.63	1.91	1.58	2.05	1.74	1.89	1.58	1.73
Distributions on income shares	-0.01	-0.03	-0.05	-	-	-	-	-	-	-	-	-	-0.05
Retained distributions on accumulation shares	-	-	-	-	-	-	-0.02	-	-	-	0.21	0.28	-
<b>Closing net asset value per share</b>	<b>10.34</b>	<b>10.37</b>	<b>10.39</b>	<b>10.28</b>	<b>7.86</b>	<b>7.85</b>	<b>9.12</b>	<b>7.78</b>	<b>11.80</b>	<b>10.29</b>	<b>11.17</b>	<b>8.20</b>	<b>7.99</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>													
Return after operating charges %	20.8	21.1	21.3	20.1	26.4	26.2	26.4	25.5	21.0	20.4	20.8	24.9	27.4
<b>Other information</b>													
Closing net asset value (\$'000)	7,140	34,483	8,242	28,946	1,443	126	501	139	9,660	12,444	1,078	7	360
Closing number of shares	690,502	3,326,559	793,584	2,816,178	183,555	15,991	55,002	17,879	818,746	1,208,764	96,571	882	45,017
Operating charges (% of average NAV)	-0.02%	-0.01%	0.00%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.01%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>													
Highest share price	10.72	10.75	10.80	10.65	8.00	7.99	9.29	7.92	12.22	10.66	11.51	8.35	8.18
Lowest share price	8.68	8.70	8.72	8.67	6.29	6.29	7.31	6.26	9.87	8.66	9.19	6.41	6.38



## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

### FUND REVIEW (Continued)

#### Comparative Table (Continued)

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>													
Opening/Take-on net asset value per share	7.93	7.94	7.95	7.93	5.97	5.97	6.91	5.95	8.98	7.92	8.04	6.02	5.97
Return before operating charges*	0.73	0.73	0.72	0.71	0.32	0.32	0.33	0.33	0.81	0.70	6.66	0.59	0.38
Operating charges	-0.06	-0.04	-0.02	-0.05	-0.04	-0.04	-0.04	-0.05	-0.07	-0.04	-5.77	-0.35	-0.01
Return after operating charges*	0.67	0.69	0.70	0.66	0.28	0.28	0.29	0.28	0.74	0.66	0.89	0.24	0.37
Distributions on income shares	-0.03	-0.04	-0.04	-0.03	-0.03	-0.03	-	-0.03	-	-0.03	-	-	-0.03
Retained distributions on accumulation shares	-	-	-	-	-	-	0.03	-	0.03	-	0.14	0.08	-
<b>Closing net asset value per share</b>	<b>8.57</b>	<b>8.59</b>	<b>8.61</b>	<b>8.56</b>	<b>6.22</b>	<b>6.22</b>	<b>7.23</b>	<b>6.20</b>	<b>9.75</b>	<b>8.55</b>	<b>9.07</b>	<b>6.34</b>	<b>6.31</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>													
Return after operating charges %	8.4	8.7	8.8	8.3	4.7	4.7	4.2	4.7	8.2	8.3	11.1	4.0	6.2
<b>Other information</b>													
Closing net asset value (\$'000)	6,457	31,258	7,989	26,144	1,176	97	409	45	8,441	10,332	6	6	253
Closing number of shares	753,322	3,638,457	928,279	3,052,872	189,061	15,551	56,536	7,314	865,984	1,207,749	687	882	40,105
Operating charges (% of average NAV)	-0.01%	0.00%	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	0.00%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
<b>Prices</b>													
Highest share price	8.67	8.70	8.73	8.67	6.29	6.29	7.31	6.26	9.86	8.66	9.17	6.41	6.40
Lowest share price	7.85	7.87	7.88	7.86	5.79	5.79	6.73	5.77	8.93	7.84	8.00	5.87	5.87

#### Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.





## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
Income			
Net capital (losses) / gains	4	(27 626 097)	18 909 310
Revenue	5	2 880 935	2 767 066
Expenses	6	(1 350 547)	(2 105 914)
Interest payable and similar charges	8	-	-
<b>Net revenue before taxation</b>		<b>1 530 388</b>	<b>661 152</b>
Taxation	9	134 054	(54 039)
Net revenue after taxation		1 664 442	607 113
Total return before distributions		(25 961 654)	19 516 423
Distributions	10	(1 522 768)	(615 393)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(27 484 422)</b>	<b>18 901 030</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US \$
Opening net assets attributable to unitholders		105,377,298	93,367,935
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class switches		-	-
Amounts receivable on issue of units		3,531,038	4,317,110
Amounts payable on cancellation of units on class		-	-
Amounts payable on cancellation of units		(5,872,438)	(11,208,777)
		(2,341,399)	(6,891,667)
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(27,484,422)	18,901,030
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>75,551,477</b>	<b>105,377,298</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US \$	US \$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		68 638 364	95 735 623
Fixed income securities measured at fair value through profit or loss		3 764 930	4 070 104
Term deposits		-	-
Investments		72 403 294	99 805 727
<b>Current assets</b>			
Debtors	11	499 715	532 975
Cash and bank balances	12	3 462 923	6 215 632
<b>Total Assets</b>		<b>76 365 931</b>	<b>106 554 334</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	380 706	155 735
Other creditors	13	433 748	1 021 300
<b>Total Liabilities</b>		<b>814 454</b>	<b>1 177 035</b>
<b>Net assets attributable to unitholders</b>		<b>75 551 477</b>	<b>105 377 298</b>



**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,1365		0,1365
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0324		0,0324
Group 2	0,0316	0,0008	0,0324
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0504		0,0504
Group 2	0,0513	-0,0009	0,0504
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,3063		0,3063
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0661		0,0661
Group 2	0,0665	-0,0004	0,0661
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,5113		0,5113
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0541		0,0541
Group 2	0,0546	-0,0005	0,0541
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0290		0,0290
Group 2	0,0014	0,0276	0,0290
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0209		0,0209
Group 2	0,0394	-0,0185	0,0209
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0369		0,0369
Group 2	0,0283	0,0086	0,0369
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0285		0,0285
Group 2	0,0395	-0,0110	0,0285
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1672		0,1672
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0222		0,0222
Group 2	0,0062	0,0159	0,0222

\* The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0991		0,0991
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0404		0,0404
Group 2	0,0270	0,0134	0,0404
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0556		0,0556
Group 2	0,0561	-0,0005	0,0556
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,2332		0,2332
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0708		0,0708
Group 2	0,0708	-0,0001	0,0708
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,4388		0,4388
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0591		0,0591
Group 2	0,0591	-	0,0591
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0806		0,0806
Group 2	0,0791	0,0015	0,0806
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0620		0,0620
Group 2	0,0055	-0,0055	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,1024		0,1024
Group 2	0,1058	-0,0034	0,1024
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0832		0,0832
Group 2	0,0468	0,0364	0,0832
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1254		0,1254
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0837		0,0837
Group 2	-0,0060	0,0897	0,0837

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).

**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND****DISTRIBUTION TABLE (Continued)**

For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0527		0,0527
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0214		0,0214
Group 2	0,0140	0,0074	0,0214
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0426		0,0426
Group 2	0,0432	-0,0006	0,0426
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,1557		0,1557
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0617		0,0617
Group 2	0,0253	0,0364	0,0617
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,3621		0,3621
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0561		0,0561
Group 2	0,0563	-0,0002	0,0561
<b>Class D - Income Shares (USD)</b>			
Group 1	-		-
Group 2	-0,5240	0,5240	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-0,0042	0,0042	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0071		0,0071
Group 2	-	-	-
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0071		0,0071
Group 2	0,0117	-0,0046	0,0071
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0067		0,0067
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0058		0,0058
Group 2	0,0149	-0,0090	0,0058

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).


**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND**
**DISTRIBUTION TABLE (Continued)**
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0282		0,0282
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0243		0,0243
Group 2	0,0256	-0,0014	0,0243
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0580		0,0580
Group 2	0,0584	-0,0004	0,0580
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0888		0,0888
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0864		0,0864
Group 2	0,0542	0,0322	0,0864
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,2961		0,2961
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0650		0,0650
Group 2	0,0651	-0,0001	0,0650
<b>Class D - Income Shares (USD)</b>			
Group 1	-		-
Group 2	0,0397	-0,0397	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	0,0096	-0,0096	-
<b>Class E - Income Shares (USD)</b>			
Group 1	-		-
Group 2	0,0371	-0,0371	-
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0000		0,0000
Group 2	0,0322	-0,0322	-
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0054		0,0054
Group 2	-0,0026	0,0080	0,0054

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units



## OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

### Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LISTED REAL ESTATE</b>				<b>68,753,692</b>	<b>97,569,073</b>	<b>91.00</b>	<b>91.00</b>
<b>APARTMENTS</b>							
APARTMENT INCOME REIT	USD	24,016	860,493	860,493	1,283,895	1.14	1.22
APARTMENT INV & MGMT CO	USD	24,016	184,443	184,443	175,797	0.24	0.17
AVALONBAY COMMUNITIES INC	USD	17,087	2,870,958	2,870,958	4,243,898	3.80	4.03
EQUITY RESIDENTIAL PROP	USD	26,414	1,584,312	1,584,312	2,375,147	2.10	2.25
ESSEX PROPERTY TRUST	USD	9,379	1,960,961	1,960,961	3,240,257	2.60	3.07
<b>DATACENTER</b>							
DIGITAL REALTY TRUST INC	USD	44,001	4,323,978	4,323,978	6,239,342	5.72	5.92
IRON MOUNTAIN INC	USD	83,165	4,398,597	4,398,597	4,608,173	5.82	4.37
<b>DIVERSIFIED</b>							
BROOKFIELD ASSET MGT	USD	2,504	81,906	81,906	566,718	0.11	0.54
BROOKFIELD RENEWABLE PART	USD	44,076	1,388,835	1,388,835	566,479	1.84	0.54
BROOKFIELD INFRASTRUCTURE	USD	52,006	1,755,203	1,755,203	1,860,070	2.32	1.77
BROOKFIELD CORP	USD	10,018	326,286	326,286	-	0.43	1.77
BROOKFIELD PROPERTY PREF	USD	7,208	115,328	115,328	162,180	0.15	0.15
GROWTHPOINT PROPERTIES	AUD	1,445,266	4,335,798	2,904,863	4,756,160	3.84	6.02
OASIS CRESCENT PROP FUND	ZAR	3,188,663	60,584,597	3,417,298	4,107,777	4.52	57.05
<b>HEALTHCARE</b>							
CHARTWELL RETIREMENT RES	CAD	390,200	3,324,504	2,458,589	3,876,366	3.25	4.59
HEALTHCARE REALTY TRUST	USD	25,323	489,240	489,240	253,723	0.65	0.24
MEDICAL PROP TRUST INC	USD	51,093	420,495	420,495	1,080,106	0.56	1.02
VENTAS INC	USD	63,788	2,763,934	2,763,934	3,939,547	3.66	3.74
WELLTOWER INC	USD	50,705	3,633,520	3,633,520	4,874,779	4.81	4.63
<b>INDUSTRIAL</b>							
DREAM IND REAL ESTATE	CAD	190,446	2,780,512	2,056,287	812,043	2.72	0.96
DUKE REALTY CORP	USD	-	-	-	2,352,359	-	2.23
PROLOGIS	USD	59,033	7,362,596	7,362,596	10,051,161	9.75	9.54
SEGRO PLC	GBP	477,766	3,661,599	4,521,609	8,446,119	5.98	6.10
SIRIUS REAL ESTATE LTD	GBP	2,226,260	1,705,315	2,105,847	3,668,020	2.79	2.65
<b>OFFICE</b>							
EASTERLY GOV PROP INC	USD	207,104	2,845,609	2,845,609	4,378,179	3.77	4.15
<b>RETAIL</b>							
CAPITAL & REGIONAL PLC	GBP	808,073	460,602	568,784	617,919	0.75	0.45
SHAFESBURY CAPITAL PLC (formerly CAPITAL & COUNTIES PROPERTIES PLC)	GBP	726,444	831,052	1,026,243	1,671,270	1.36	1.21
SIMON PROPERTY GROUP INC	USD	54,616	6,111,530	6,111,530	7,185,281	8.09	6.82
UNIBAIL RODAMCO SE & WFD	EUR	43,717	2,158,745	2,346,462	3,303,364	3.11	2.83
WP CAREY INC	USD	13,200	1,022,076	1,022,076	1,067,088	1.35	1.01
<b>STORAGE</b>							
BIG YELLOW GROUP PLC	GBP	96,722	1,128,746	1,393,857	1,951,977	1.84	1.41
SAFESTORE HOLDINGS PLC	GBP	123,969	1,177,086	1,453,551	2,182,610	1.92	1.58
<b>LONG TERM INCOME</b>			<b>2,652,952</b>	<b>2,652,952</b>	<b>3,408,079</b>	<b>3.51</b>	<b>3.23</b>
<b>SUPRANATIONAL</b>							
IDB TRUST SERVICES LTD 2023	USD	-	-	-	1,099,613	-	1.04
IDB TRUST SERVICES LTD 2024	USD	1,500,000	1,455,900	1,455,900	1,588,485	1.93	1.51
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
DP WORLD CRESCENT LTD 2023	USD	700,000	696,920	696,920	202,484	0.92	0.19
HAZINE MUSTESARLIGI VARL 2026	USD	550,000	500,132	500,132	-	0.66	0.49
ZAHIDI LTD 2028	USD	-	-	-	517,497	-	0.49
<b>SHORT TERM INCOME</b>			<b>996,650</b>	<b>996,650</b>	<b>499,845</b>	<b>1.32</b>	<b>0.47</b>
<b>SUPRANATIONAL</b>							
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 04/2022	USD	-	-	-	499,845	-	0.47
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 06/2023	USD	500,000	498,515	498,515	-	0.66	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 10/2023	USD	500,000	498,135	498,135	-	0.66	-
<b>TOTAL INVESTMENTS</b>				<b>72,403,294</b>	<b>101,476,997</b>	<b>95.83</b>	<b>94.71</b>
<b>CASH</b>				<b>3,462,923</b>	<b>6,215,632</b>	<b>4.58</b>	<b>5.90</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>75,866,217</b>	<b>107,692,629</b>		
<b>OTHER NET LIABILITIES</b>				<b>-314,740</b>	<b>-2,315,331</b>	<b>-0.42</b>	<b>-0.61</b>
<b>NET ASSET VALUE</b>				<b>75,551,477</b>	<b>105,377,298</b>	<b>100.00</b>	<b>100.00</b>



## OASIS CRESCENT GLOBAL INCOME FUND

As at 31 March 2023

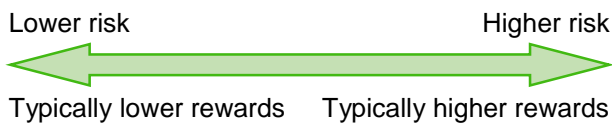
### Investment Objective

The investment objective of the Fund is to provide monthly income. The Fund is actively managed in accordance with Shari'ah principles.

### Investment Strategy

The Fund will invest globally, at least 75% of its Net Asset Value in income yielding debt securities. Investments in debt securities may include fixed and/or floating rate instruments including, but not limited to commercial paper, floating rate notes, certificates of deposits, freely transferable promissory notes, debt securities and government and corporate bonds. The debt securities invested in will have an average weighted maturity of more than 2 years.

### Synthetic Risk and Reward Indicator (SRRI)



1	2	3	4	5	6	7
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The above risk indicator 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 future 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'.

### Fund performance review

The Fund and its predecessor fund (OCGIF) have delivered annualised return of 2.6 % per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable) Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was less than 0.08%.

### Crossholdings

This Fund does not hold shares in any other Funds of the ICVC.

**OASIS CRESCENT GLOBAL INCOME FUND****FUND REVIEW (Continued)****Comparative Table**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class A (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E(US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>												
Opening net asset value per share	10,61	10,49	10,61	12,53	8,07	8,08	10,01	13,30	10,61	14,31	9,91	8,14
Return before operating charges*	-0,18	-0,19	-0,20	0,03	0,42	0,31	-0,54	-3,66	-0,18	-1,20	-2,41	0,48
Operating charges	-0,08	-0,05	-0,02	-0,03	-0,05	-0,05	-0,14	-0,88	-0,08	-0,04	-0,03	-0,03
Return after operating charges*	-0,26	-0,24	-0,22	-0,00	0,37	0,26	-0,68	-4,54	-0,26	-1,24	-2,44	0,45
Distributions on income shares	-0,31	-0,32	-0,35	-	-0,32	-0,22	-	-	-0,31	-	-	-0,39
Retained distributions on accumulation shares	-	-	-	-	-	-	1,08	5,07	-	0,96	2,87	-
<b>Closing net asset value per share</b>	<b>10,04</b>	<b>9,93</b>	<b>10,04</b>	<b>12,53</b>	<b>8,12</b>	<b>8,12</b>	<b>10,41</b>	<b>13,83</b>	<b>10,04</b>	<b>14,04</b>	<b>10,34</b>	<b>8,20</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-	-	-
<b>Performance</b>												
Return after operating charges %	-2,4	-2,3	-2,1	-0,0	4,5	3,2	-6,7	-34,2	-2,4	-8,6	-24,6	5,6
<b>Other information</b>												
Closing net asset value (\$'000)	20 849	7	11 452	401	1 157	2 687	1 254	799	2 118	768	6	1 786
Closing number of shares	2 077 317	690	1 140 948	32 040	142 481	330 944	120 381	57 808	210 885	54 713	583	217 932
Operating charges (% of average NAV)	-0,01%	0,00%	0,00%	0,00%	-0,01%	-0,01%	-0,01%	-0,01%	-0,01%	0,00%	0,00%	0,00%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>												
Highest share price	10,60	10,49	10,60	13,76	9,30	9,32	11,67	13,89	10,61	14,31	11,58	9,39
Lowest share price	9,74	9,63	9,74	12,47	8,04	8,05	9,98	12,38	9,74	13,35	9,88	8,11



**OASIS CRESCENT GLOBAL INCOME FUND****FUND REVIEW (Continued)****Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class A (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E(US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>												
Opening/Take-on net asset value per share	11.01	10.89	11.01	11.90	7.97	7.98	9.65	13.46	11.01	14.41	9.51	8.04
Return before operating charges*	-0.26	-0.29	-0.30	0.65	0.22	0.22	-	-0.51	-0.26	-0.56	-2.00	0.20
Operating charges	-0.07	-0.04	-0.02	-0.02	-0.05	-0.06	-0.10	-0.09	-0.07	-0.01	-0.02	-0.02
Return after operating charges*	-0.33	-0.33	-0.32	0.63	0.17	0.16	-0.10	-0.60	-0.33	-0.57	-2.02	0.18
Distributions on income shares	-0.07	-0.07	-0.08	-	-0.07	-0.06	-	-	-0.07	-	-	-0.08
Retained distributions on accumulation shares	-	-	-	-	-	-	0.46	0.44	-	0.47	2.42	-
<b>Closing net asset value per share</b>	<b>10.61</b>	<b>10.49</b>	<b>10.61</b>	<b>12.53</b>	<b>8.07</b>	<b>8.08</b>	<b>10.01</b>	<b>13.30</b>	<b>10.61</b>	<b>14.31</b>	<b>9.91</b>	<b>8.14</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-	-	-
<b>Performance</b>												
Return after operating charges %	-3.0	-3.1	-2.9	5.3	2.1	2.1	-1.0	-4.4	-3.0	-4.0	-21.2	2.3
<b>Other information</b>												
Closing net asset value (\$'000)	21,728	7	10,874	387	1,066	1,479	1,805	8,067	2,193	783	6	1,902
Closing number of shares	2,048,512	668	1,025,375	30,887	132,171	183,043	180,259	606,317	206,611	54,713	583	233,592
Operating charges (% of average NAV)	-0.01%	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>												
Highest share price	11.15	11.03	11.15	12.86	8.31	8.32	10.23	13.79	11.16	14.80	10.11	8.39
Lowest share price	10.59	10.47	10.59	11.58	7.82	7.83	9.50	13.25	10.59	14.25	9.36	7.89



## OASIS CRESCENT GLOBAL INCOME FUND

## FUND REVIEW (Continued)

## Comparative Table (Continued)

	Class A (US\$) Shares (Dist)	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class A (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class A (US\$) Shares (Acc)	Class E(US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>												
Opening/Take-on net asset value per share	11.09	10.96	11.08	11.52	8.32	8.34	10.00	13.46	11.09	11.17	8.38	8.26
Return before operating charges*	0.02	0.03	0.02	0.26	-0.24	-0.27	-0.43	-0.07	0.02	2.74	0.17	-0.15
Operating charges	-0.02	-0.01	-0.00	-0.01	-0.02	-0.02	-0.02	-0.03	-0.02	-2.86	-1.06	-0.00
Return after operating charges*	-0.00	0.02	0.02	0.25	-0.26	-0.29	-0.45	-0.10	-0.00	-0.12	-0.89	-0.15
Distributions on income shares	-0.08	-0.09	-0.09	-	-0.09	-0.07	-	-	-0.08	-	-	-0.07
Retained distributions on accumulation shares	-	-	-	0.13	-	-	0.10	0.10	-	3.36	2.02	-
<b>Closing net asset value per share</b>	<b>11.01</b>	<b>10.89</b>	<b>11.01</b>	<b>11.90</b>	<b>7.97</b>	<b>7.98</b>	<b>9.65</b>	<b>13.46</b>	<b>11.01</b>	<b>14.41</b>	<b>9.51</b>	<b>8.04</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-	-	-
<b>Performance</b>												
Return after operating charges %	-0.0	0.2	0.1	2.2	-3.1	-3.5	-4.5	-0.7	-0.0	-1.0	-10.6	-1.9
<b>Other information</b>												
Closing net asset value (\$'000)	22,138	7	11,656	368	1,044	908	2,013	7,659	2,142	7	6	1,688
Closing number of shares	2,011,278	649	1,059,140	30,887	130,939	113,769	208,680	569,023	194,451	455	583	209,829
Operating charges (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>												
Highest share price	11.20	11.07	11.20	11.93	8.32	8.34	10.00	13.63	11.20	14.59	9.70	8.29
Lowest share price	11.01	10.89	11.01	11.40	7.91	7.92	9.53	13.46	11.01	11.17	8.19	7.98

## Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT GLOBAL INCOME FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
<b>Income</b>			
Net capital (losses) / gains	4	(2 835 401)	(1 954 294)
Revenue	5	1 943 880	1 696 252
Expenses	6	(303 487)	(276 956)
Interest Payable and Similar Charges	8	-	-
<b>Net revenue before Taxation</b>		<b>1 640 393</b>	<b>1 419 296</b>
Taxation	9	(26 547)	-
Net revenue after taxation		1 613 846	1 419 296
Total return before distributions		(1 221 556)	(534 998)
Distributions	10	(1 498 205)	(1 110 467)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(2 719 761)</b>	<b>(1 645 465)</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US \$
Opening net assets attributable to unitholders		52,302,268	51,848,189
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class		-	-
Amounts receivable on issue of units		6,860,788	5,912,037
Amounts payable on cancellation of units on class		-	-
Amounts payable on cancellation of units		(11,505,248)	(3,812,493)
		(4,644,460)	2,099,544
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(2,719,761)	(1,645,465)
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>44,938,046</b>	<b>52,302,268</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US \$	US \$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		-	-
Fixed income securities measured at fair value through profit or loss		43 226 643	46 321 338
Term deposits		-	772 167
Investments		43 226 643	47 093 505
<b>Current assets</b>			
Debtors	11	889 097	979 229
Cash and bank balances	12	1 148 564	4 412 563
<b>Total Assets</b>		<b>45 264 303</b>	<b>52 485 297</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	124 005	93 249
Other creditors	13	202 252	89 780
<b>Total Liabilities</b>		<b>326 257</b>	<b>183 029</b>
<b>Net assets attributable to unitholders</b>		<b>44 938 046</b>	<b>52 302 268</b>

**OASIS CRESCENT GLOBAL INCOME FUND****DISTRIBUTION TABLE**

For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,4481		0,4481
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0286		0,0286
Group 2	0,0277	0,0010	0,0286
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0302		0,0302
Group 2	0,0302	-	0,0302
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,4933		0,4933
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0328		0,0328
Group 2	0,0066	0,0262	0,0328
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0272		0,0272
Group 2	0,0133	0,0139	0,0272
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,4476		0,4476
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,4783		0,4783
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0287		0,0287
Group 2	0,0279	0,0008	0,0287
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0246		0,0246
Group 2	0,0128	0,0118	0,0246
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,3922		0,3922
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0229		0,0229
Group 2	0,0106	0,0123	0,0229

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 28 February 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,4087		0,4087
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0302		0,0302
Group 2	0,0279	0,0024	0,0302
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0315		0,0315
Group 2	0,0268	0,0047	0,0315
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,4475		0,4475
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0342		0,0342
Group 2	0,0261	0,0081	0,0342
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0284		0,0284
Group 2	0,0258	0,0026	0,0284
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,4058		0,4058
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,4338		0,4338
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0302		0,0302
Group 2	0,0278	0,0024	0,0302
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0261		0,0261
Group 2	0,0275	-0,0014	0,0261
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,3552		0,3552
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0248		0,0248
Group 2	0,0121	0,0127	0,0248

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 January 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,3183		0,3183
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0293		0,0293
Group 2	0,0286	0,0008	0,0293
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0311		0,0311
Group 2	0,0311	-	0,0311
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,4001		0,4001
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0336		0,0336
Group 2	0,0896	-0,0561	0,0336
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0275		0,0275
Group 2	0,0265	0,0010	0,0275
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,3628		0,3628
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,3878		0,3878
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0293		0,0293
Group 2	0,0285	0,0008	0,0293
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0252		0,0252
Group 2	0,0099	0,0152	0,0252
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,3160		0,3160
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0235		0,0235
Group 2	0,0354	-0,0119	0,0235

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,2806		0,2806
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0293		0,0293
Group 2	0,0285	0,0008	0,0293
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0309		0,0309
Group 2	0,0309	-	0,0309
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,3536		0,3536
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0336		0,0336
Group 2	0,0897	-0,0561	0,0336
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0280		0,0280
Group 2	0,0270	0,0010	0,0280
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,3207		0,3207
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,3426		0,3426
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0293		0,0293
Group 2	0,0285	0,0008	0,0293
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0255		0,0255
Group 2	0,0103	0,0152	0,0255
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2788		0,2788
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0242		0,0242
Group 2	0,0361	-0,0119	0,0242

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 November 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,2044		0,2044
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0294		0,0294
Group 2	0,0293	0,0001	0,0294
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0311		0,0311
Group 2	0,0311	-	0,0311
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,2613		0,2613
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0334		0,0334
Group 2	0,0220	0,0114	0,0334
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0282		0,0282
Group 2	0,0274	0,0008	0,0282
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,2371		0,2371
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,2531		0,2531
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0294		0,0294
Group 2	-0,0085	0,0380	0,0294
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0259		0,0259
Group 2	0,0251	0,0008	0,0259
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2573		0,2573
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0244		0,0244
Group 2	0,0155	0,0090	0,0244

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).





**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 October 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,2057		0,2057
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0277		0,0277
Group 2	0,0163	0,0114	0,0277
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0291		0,0291
Group 2	0,0291	-	0,0291
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,2613		0,2613
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0316		0,0316
Group 2	0,0094	0,0221	0,0316
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0280		0,0280
Group 2	0,0255	0,0025	0,0280
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,2371		0,2371
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,2531		0,2531
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0277		0,0277
Group 2	0,0256	0,0021	0,0277
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0255		0,0255
Group 2	0,0176	0,0079	0,0255
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2032		0,2032
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0237		0,0237
Group 2	0,0077	0,0160	0,0237

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,1705		0,1705
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0260		0,0260
Group 2	0,0252	0,0008	0,0260
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0277		0,0277
Group 2	0,0277	-	0,0277
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,2176		0,2176
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0304		0,0304
Group 2	0,0133	0,0171	0,0304
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0273		0,0273
Group 2	0,0266	0,0007	0,0273
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,1975		0,1975
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,2107		0,2107
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0260		0,0260
Group 2	0,0253	0,0007	0,0260
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0248		0,0248
Group 2	-0,6564	0,6812	0,0248
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1683		0,1683
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0234		0,0234
Group 2	0,0135	0,0099	0,0234

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 August 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,1375		0,1375
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0249		0,0249
Group 2	0,0242	0,0007	0,0249
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0267		0,0267
Group 2	0,0267	-	0,0267
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,1764		0,1764
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0294		0,0294
Group 2	0,0020	0,0274	0,0294
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0254		0,0254
Group 2	0,0245	0,0009	0,0254
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,1602		0,1602
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,1707		0,1707
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0250		0,0250
Group 2	0,0192	0,0057	0,0250
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0229		0,0229
Group 2	0,0207	0,0022	0,0229
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1358		0,1358
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0214		0,0214
Group 2	0,0099	0,0115	0,0214

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 July 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,1059		0,1059
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0197		0,0197
Group 2	0,0237	-0,0040	0,0197
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0213		0,0213
Group 2	0,0270	-0,0058	0,0213
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,1365		0,1365
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0232		0,0232
Group 2	0,0235	-0,0003	0,0232
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0193		0,0193
Group 2	0,0242	-0,0049	0,0193
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,1240		0,1240
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,1320		0,1320
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0198		0,0198
Group 2	0,0240	-0,0042	0,0198
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0174		0,0174
Group 2	0,0177	-0,0003	0,0174
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1046		0,1046
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0166		0,0166
Group 2	0,0098	0,0068	0,0166

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0749		0,0749
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0240		0,0240
Group 2	0,0232	0,0008	0,0240
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0258		0,0258
Group 2	0,0258	-	0,0258
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0970		0,0970
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0282		0,0282
Group 2	0,0217	0,0065	0,0282
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0884		0,0884
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,0939		0,0939
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0241		0,0241
Group 2	0,0234	0,0006	0,0241
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0211		0,0211
Group 2	0,0114	0,0097	0,0211
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0741		0,0741
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0197		0,0197
Group 2	0,0055	0,0142	0,0197

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 May 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0507		0,0507
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0173		0,0173
Group 2	0,0155	0,0018	0,0173
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0193		0,0193
Group 2	0,0193	-	0,0193
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0663		0,0663
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0217		0,0217
Group 2	0,0806	-0,0589	0,0217
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0607		0,0607
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,0642		0,0642
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0173		0,0173
Group 2	0,0084	0,0090	0,0173
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0151		0,0151
Group 2	0,0171	-0,0020	0,0151
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0501		0,0501
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0137		0,0137
Group 2	0,0040	0,0097	0,0137

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 April 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0289		0,0289
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0231		0,0231
Group 2	0,0224	0,0007	0,0231
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0249		0,0249
Group 2	0,0249	-	0,0249
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0370		0,0370
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0273		0,0273
Group 2	0,0192	0,0080	0,0273
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0338		0,0338
Group 2	-	-	-
<b>Class A - Accumulation Shares (EUR)</b>			
Group 1	0,0359		0,0359
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0231		0,0231
Group 2	0,0225	0,0006	0,0231
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0197		0,0197
Group 2	0,0157	0,0040	0,0197
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0286		0,0286
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0181		0,0181
Group 2	0,0161	0,0021	0,0181

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.



## OASIS CRESCENT GLOBAL INCOME FUND

### Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value	Market Value	% of Total Net Assets	% of Total Net Assets
				(US\$)	(US\$)		
				31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<b>LONG TERM INCOME</b>				<b>41,282,814</b>	<b>45,322,968</b>	<b>91.87</b>	<b>86.66</b>
<b>SUPRANATIONAL</b>							
ARAMCO 2031	USD	500,000	438,840	438,840	473,805	0.98	0.91
ARAMCO 2026	USD	200,000	183,174	183,174	188,212	0.41	0.36
ICDPS SUKUK LTD 2025	USD	1,300,000	1,225,653	1,225,653	1,309,334	2.73	2.50
IDB TRUST SERVICES LTD 2023	USD	-	-	-	2,094,500	-	4.00
IDB TRUST SERVICES LTD 2024	USD	-	-	-	2,327,660	-	4.45
IDB TRUST SERVICES LTD 2025	USD	1,500,000	1,528,650	1,528,650	-	3.40	-
<b>SOVEREIGN</b>							
CBB INTL SUKUK PRGM SPC 2029	USD	1,950,000	1,757,594	1,757,594	2,430,800	3.91	4.65
DUBAI DOF SUKUK LTD 2030	USD	1,500,000	1,340,460	1,340,460	1,464,120	2.98	2.80
HONG KONG SUKUK 2027	USD	1,920,000	1,855,834	1,855,834	1,946,918	4.13	3.72
KSA SUKUK LTD 2027	USD	-	-	-	3,937,636	-	7.53
KSA SUKUK LTD 2028	USD	3,600,000	3,754,008	3,754,008	-	8.35	-
MALAYSIA SUKUK GLOBAL 2026	USD	1,000,000	972,250	972,250	1,017,560	2.16	1.95
MALAYSIA SUKUK GLOBAL 2031	USD	1,000,000	871,880	871,880	935,860	1.94	1.79
OMAN SOVEREIGN SUKUK 2025	USD	1,000,000	1,017,600	1,017,600	1,070,600	2.26	2.05
OMAN SOVEREIGN SUKUK 2024	USD	-	-	-	1,011,540	-	1.93
PERUSAHAAN PENERBIT SBSN 2024	USD	-	-	-	519,110	-	0.99
PERUSAHAAN PENERBIT SBSN 2025	USD	1,015,000	1,010,676	1,010,676	1,062,126	2.25	2.03
PERUSAHAAN PENERBIT SBSN 2027	USD	200,000	198,600	198,600	-	0.44	-
PERUSAHAAN PENERBIT SBSN 2031	USD	500,000	431,745	431,745	478,330	0.96	0.91
HAZINE MUSTESARLIGI VARL 2025	USD	1,000,000	1,028,210	1,028,210	-	2.29	-
HAZINE MUSTESARLIGI VARL 2026	USD	3,050,000	2,773,457	2,773,457	4,247,955	6.17	8.12
HM TREASURY UK SUKUK 2026	GBP	1,950,000	1,750,476	2,161,615	1,880,804	4.81	3.60
REPUBLIC OF MALDIVES SUKUK 2026	USD	2,530,000	2,128,970	2,128,970	880,637	4.74	1.68
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
DIB SUKUK LTD 2026	USD	1,000,000	944,690	944,690	984,050	2.10	1.88
DUBAI ISLAMIC BANK PERP	USD	200,000	180,970	180,970	190,066	0.40	0.36
DP WORLD SALAAM	USD	1,250,000	1,242,063	1,242,063	775,995	2.76	1.48
DP WORLD CRESCENT LTD 2028	USD	-	-	-	511,627	-	0.98
DP WORLD CRESCENT LTD 2029	USD	3,000,000	2,830,320	2,830,320	3,019,590	6.30	5.77
EIBUH SUKUK CO LTD	USD	700,000	646,394	646,394	666,876	1.44	1.28
GRPIBI 5.78 23082032 CORP	USD	2,000,000	2,077,600	2,077,600	-	4.62	-
MEDJOL LTD 2023	USD	-	-	-	180,794	-	0.35
ZAHIDI LTD 2028	USD	1,422,141	1,375,026	1,375,026	839,937	3.06	1.61
ICD SUKUK CO LTD 2027	USD	1,000,000	1,000,510	1,000,510	1,041,520	2.23	1.99
KT KIRA SERT VARLIK 2031	USD	200,000	187,266	187,266	201,012	0.42	0.38
MAZOOON ASSETS CO SAOC 2027	USD	300,000	291,627	291,627	310,116	0.65	0.59
NCB TIER 1 SUKUK LTD	USD	2,500,000	2,262,250	2,262,250	2,404,625	5.03	4.60
SAUDI ELEC GLOBAL SUKUK 2028	USD	455,000	460,769	460,769	1,049,946	1.03	2.01
SAUDI ELEC GLOBAL SUKUK 2030	USD	500,000	432,895	432,895	473,645	0.96	0.91
SAUDI ELEC GLOBAL SUKUK 2044	USD	935,000	951,204	951,204	1,054,484	2.12	2.02
UNITY 1 SUKUK LIMITED 2025	USD	1,860,000	1,720,016	1,720,016	2,341,176	3.83	4.48
<b>SHORT TERM INCOME</b>				<b>1,943,829</b>	<b>1,770,537</b>	<b>4.33</b>	<b>3.39</b>
<b>SUPRANATIONAL</b>							
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 07/202	USD	-	-	-	998,370	-	1.91
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 06/202	USD	1,450,000	1,445,694	1,445,694	-	3.22	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 10/202	USD	500,000	498,135	498,135	-	1.11	-
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
AL RAYAN BANK	GBP	-	-	-	272,167	-	0.52
QATAR NATIONAL BANK	USD	-	-	-	500,000	-	0.96
<b>TOTAL INVESTMENTS</b>				<b>43,226,643</b>	<b>47,093,505</b>	<b>96.19</b>	<b>90.04</b>
<b>CASH</b>				<b>1,148,554</b>	<b>4,412,563</b>	<b>2.56</b>	<b>8.44</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>44,375,197</b>	<b>51,506,068</b>		
<b>OTHER NET ASSETS</b>				<b>562,849</b>	<b>796,200</b>	<b>1.25</b>	<b>1.52</b>
<b>NET ASSET VALUE</b>				<b>44,938,046</b>	<b>52,302,268</b>	<b>100.00</b>	<b>100.00</b>





## OASIS CRESCENT GLOBAL LOW EQUITY FUND

As at 31 March 2023

### FUND REVIEW

#### Investment Objective

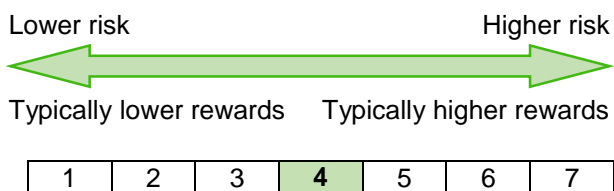
The objective of the Fund is to achieve real growth of capital and income for investors (net of fees) over rolling ten year periods in excess of the Consumer Price Index (CPI) rate of the OECD countries. The Fund is actively managed in accordance with Shari'ah principles.

#### Investment Strategy

The Fund targets a return in excess of the Consumer Price Index (CPI) rate of the OECD countries (OEOTGABM Index - the Benchmark). The Fund is actively managed and the Investment Manager is not constrained by the Benchmark or any other benchmark in the selection of the investments for the Fund.

The Fund is a multi-asset fund which aims to achieve its Investment Objective by investing globally in equity securities, fixed income securities, debt securities, indirect exposure to property, indirect exposure to commodities and cash or cash equivalents. The Fund may obtain exposure to these investments directly or indirectly, and the Fund may be invested up to 100% in other collective investment schemes. The Fund's equity exposure will not exceed 45% of its net asset value.

#### Synthetic Risk and Reward Indicator (SRRI)



The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 2.3% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was less than 0.07%.

#### Crossholdings

This Fund holds the following shares in other Funds of the ICVC:

Security	Number of units	Value of units (Base Currency)
Oasis Crescent Global Equity Fund GBP Class C Shares (Dist)	25,852	919,122
Oasis Crescent Global Equity Fund USD Class C Shares (Dist)	108,305	3,840,234
Oasis Crescent Global Income Fund GBP Class C Shares (Dist)	99,155	1,006,155
Oasis Crescent Global Income Fund USD Class C Shares (Dist)	357,386	3,596,415
Oasis Crescent Global Property Equity Fund USD Class C Shares (Dist)	387,409	2,984,174
Oasis Crescent Global Short Term Income Fund GBP Class C Shares (Dist)	541,883	515,920
Oasis Crescent Global Short Term Income Fund USD Class C Shares (Dist)	4,445,921	4,128,482


**OASIS CRESCENT GLOBAL LOW EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table**

	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class D (US\$) Shares (Acc)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>									
Opening net asset value per share	13,77	13,79	13,44	16,23	17,84	14,21	17,99	16,45	10,31
Return before operating charges*	-0,94	-0,98	-0,92	-1,44	-1,95	-0,99	-1,28	0,06	0,01
Operating charges	-0,17	-0,03	-0,21	-0,20	-0,04	-0,22	-0,24	-0,27	-0,15
Return after operating charges*	-1,11	-1,01	-1,13	-1,64	-1,99	-1,21	-1,53	-0,21	-0,14
Distributions on income shares	-0,17	-0,28	-0,12	-	-	-	-	-0,36	-0,22
Retained distributions on accumulation shares	-	-	-	0,33	0,71	0,03	0,41	-	-
<b>Closing net asset value per share</b>	<b>12,49</b>	<b>12,50</b>	<b>12,19</b>	<b>14,92</b>	<b>16,56</b>	<b>13,03</b>	<b>16,87</b>	<b>15,88</b>	<b>9,95</b>
* after direct transaction costs of:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Performance</b>									
Return after operating charges %	-8,1	-7,3	-8,4	-10,1	-11,2	-8,5	-8,5	-1,3	-1,4
<b>Other information</b>									
Closing net asset value (\$'000)	74	767	10 986	75	197	694	42	1 179	15
Closing number of shares	5 950	61 322	901 103	5 000	11 923	53 258	2 506	74 244	1 549
Operating charges (% of average NAV)	-0,01%	0,00%	-0,02%	-0,01%	0,00%	-0,02%	-0,01%	-0,01%	-0,01%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>									
Highest share price	13,85	13,87	13,51	16,32	17,94	14,29	18,63	17,23	10,80
Lowest share price	11,52	11,54	11,24	13,65	15,09	11,94	16,56	15,68	9,82


**OASIS CRESCENT GLOBAL LOW EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class F (GBP) Shares (Acc)	Class B (GBP) Shares (Dist)	Class C (GBP) Shares (Dist)	Class D (GBP) Shares (Dist)	Class B (GBP) Shares (Acc)	Class C (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>										
Opening net asset value per share	11,08	17,11	17,12	16,27	20,15	22,16	17,12	13,61	14,09	13,34
Return before operating charges*	-0,27	-0,05	-0,09	-0,05	-0,65	-1,37	-0,16	-0,93	-0,82	-0,93
Operating charges	-0,12	-0,27	-0,05	-0,32	-0,35	-0,06	-0,35	-0,29	-0,40	-0,13
Return after operating charges*	-0,39	-0,32	-0,14	-0,37	-1,01	-1,44	-0,51	-1,22	-1,22	-1,06
Distributions on income shares	-	-0,28	-0,46	-0,20	-	-	-	-0,05	-	-0,18
Retained distributions on accumulation shares	0,17	-	-	-	0,58	1,16	0,08	-	-0,03	-
<b>Closing net asset value per share</b>	<b>10,86</b>	<b>16,51</b>	<b>16,52</b>	<b>15,70</b>	<b>19,72</b>	<b>21,88</b>	<b>16,69</b>	<b>12,34</b>	<b>12,84</b>	<b>12,10</b>
* after direct transaction costs of:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Performance</b>										
Return after operating charges %	-3,5	-1,9	-0,8	-2,3	-5,0	-6,5	-3,0	-9,0	-8,7	-7,9
<b>Other information</b>										
Closing net asset value (\$'000)	641	59	66	207	70	66	138	40	120	8 218
Closing number of shares	59 026	3 593	3 976	13 212	3 552	3 019	8 293	3 253	9 360	679 123
Operating charges (% of average NAV)	-0,01%	-0,02%	0,00%	-0,02%	-0,02%	0,00%	-0,02%	-0,02%	-0,02%	-0,01%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>										
Highest share price	11,67	17,92	17,97	17,02	21,17	23,40	17,97	13,68	14,17	13,41
Lowest share price	10,70	16,30	16,35	15,49	19,42	21,55	16,44	11,38	11,80	11,16


**OASIS CRESCENT GLOBAL LOW EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class D (US\$) Shares (Acc)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>									
Opening/Take-on net asset value per share	13.36	13.37	13.03	15.60	17.01	13.75	16.31	15.19	9.52
Return before operating charges*	0.61	0.51	0.68	0.70	0.89	0.74	1.93	1.62	1.03
Operating charges	-0.18	-0.04	-0.25	-0.20	-0.06	-0.28	-0.25	-0.29	-0.19
Return after operating charges*	0.43	0.47	0.43	0.50	0.83	0.46	1.68	1.33	0.84
Distributions on income shares	-0.02	-0.05	-0.02	-	-	-	-	-0.07	-0.05
Retained distributions on accumulation shares	-	-	-	0.13	-	-	-	-	-
<b>Closing net asset value per share</b>	<b>13.77</b>	<b>13.79</b>	<b>13.44</b>	<b>16.23</b>	<b>17.84</b>	<b>14.21</b>	<b>17.99</b>	<b>16.45</b>	<b>10.31</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>									
Return after operating charges %	3.2	3.5	3.3	3.2	4.9	3.3	10.3	8.8	8.8
<b>Other information</b>									
Closing net asset value (\$'000)	81	827	12,001	81	213	760	45	1,528	16
Closing number of shares	5,875	59,990	892,948	5,000	11,923	53,503	2,506	92,869	1,537
Operating charges (% of average NAV)	-0.01%	0.00%	-0.02%	-0.01%	0.00%	-0.02%	-0.01%	-0.02%	-0.02%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>									
Highest share price	14.33	14.35	13.93	16.85	18.50	14.71	18.20	16.73	10.48
Lowest share price	13.41	13.45	13.09	15.69	17.12	13.82	16.18	15.19	9.52


**OASIS CRESCENT GLOBAL LOW EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class F (GBP) Shares (Acc)	Class B (GBP) Shares (Dist)	Class C (GBP) Shares (Dist)	Class D (GBP) Shares (Dist)	Class B (GBP) Shares (Acc)	Class C (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>										
Opening/Take-on net asset value per share	10.16	15.80	15.81	15.02	18.45	20.12	15.77	13.20	13.67	12.94
Return before operating charges*	1.18	1.63	1.46	1.76	1.82	1.58	1.90	0.72	0.80	0.64
Operating charges	-0.26	-0.28	-0.07	-0.48	-0.33	-0.09	-0.42	-0.31	-0.32	-0.19
Return after operating charges*	0.92	1.35	1.39	1.28	1.49	1.49	1.48	0.41	0.48	0.45
Distributions on income shares	-	-0.04	-0.08	-0.03	-	-	-	-	-	-0.05
Retained distributions on accumulation shares	-	-	-	-	0.21	0.55	-0.13	-	-0.06	-
<b>Closing net asset value per share</b>	<b>11.08</b>	<b>17.11</b>	<b>17.12</b>	<b>16.27</b>	<b>20.15</b>	<b>22.16</b>	<b>17.12</b>	<b>13.61</b>	<b>14.09</b>	<b>13.34</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>										
Return after operating charges %	9.1	8.5	8.8	8.5	8.1	7.4	9.4	3.1	3.5	3.5
<b>Other information</b>										
Closing net asset value (\$'000)	525	61	67	213	83	67	142	44	193	8,593
Closing number of shares	47,429	3,548	3,890	13,082	4,136	3,019	8,319	3,242	13,687	644,073
Operating charges (% of average NAV)	-0.02%	-0.02%	0.00%	-0.03%	-0.02%	0.00%	-0.03%	-0.02%	-0.02%	-0.01%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>										
Highest share price	11.23	17.37	17.42	16.51	20.42	22.46	17.35	14.16	14.66	13.83
Lowest share price	10.16	15.86	15.88	15.01	18.52	20.21	15.76	13.23	13.70	13.00


**OASIS CRESCENT GLOBAL LOW EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class B (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class D (US\$) Shares (Dist)	Class B (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class D (US\$) Shares (Acc)	Class B (EUR) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>										
Opening/Take-on net asset value per share	12.81	12.82	12.60	14.97	16.28	13.29	15.17	15.21	9.53	10.17
Return before operating charges*	0.60	0.58	0.50	0.70	0.71	0.65	1.23	0.06	0.04	0.14
Operating charges	-0.05	-0.00	-0.07	-0.06	-0.01	-0.07	-0.07	-0.08	-0.05	-0.05
Return after operating charges*	0.55	0.58	0.43	0.64	0.70	0.58	1.15	-0.02	-0.01	0.09
Distributions on income shares	-	-0.03	-	-	-	-	-	-	-	-
Retained distributions on accumulation shares	-	-	-	-0.01	0.03	-0.12	-0.01	-	-	-0.10
<b>Closing net asset value per share</b>	<b>13.36</b>	<b>13.37</b>	<b>13.03</b>	<b>15.60</b>	<b>17.01</b>	<b>13.75</b>	<b>16.31</b>	<b>15.19</b>	<b>9.52</b>	<b>10.16</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>										
Return after operating charges %	4.3	4.5	3.4	4.3	4.3	4.3	7.6	-0.1	-0.1	0.9
<b>Other information</b>										
Closing net asset value (\$'000)	78	790	11,814	78	203	849	41	1,203	14	697
Closing number of shares	5,836	59,090	906,405	5,000	11,923	61,744	2,506	79,219	1,514	68,564
Operating charges (% of average NAV)	0.00%	0.00%	-0.01%	0.00%	0.00%	-0.01%	0.00%	-0.01%	-0.01%	-0.01%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>										
Highest share price	13.39	13.43	13.05	15.64	17.05	13.77	16.37	15.27	9.57	10.22
Lowest share price	12.74	12.75	12.53	14.89	16.19	13.22	14.96	14.71	9.22	9.84

Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021

**OASIS CRESCENT GLOBAL LOW EQUITY FUND****FUND REVIEW (Continued)****Comparative Table (Continued)**

	Class B (GBP) Shares (Dist)	Class C (GBP) Shares (Dist)	Class D (GBP) Shares (Dist)	Class B (GBP) Shares (Acc)	Class C (GBP) Shares (Acc)	Class D (GBP) Shares (Acc)	Class A (US\$) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>									
Opening/Take-on net asset value per share	15.71	15.71	15.06	18.35	19.96	15.81	12.70	13.16	12.49
Return before operating charges*	0.17	0.16	0.07	0.21	0.13	0.26	0.59	0.65	0.50
Operating charges	-0.08	-0.02	-0.11	-0.09	-0.02	-0.11	-0.09	-0.09	-0.05
Return after operating charges*	0.09	0.14	-0.04	0.12	0.10	0.14	0.50	0.56	0.45
Distributions on income shares	-	-0.04	-	-	-	-	-	-	-
Retained distributions on accumulation shares	-	-	-	-0.02	0.06	-0.18	-	-0.05	-
<b>Closing net asset value per share</b>	<b>15.80</b>	<b>15.81</b>	<b>15.02</b>	<b>18.45</b>	<b>20.12</b>	<b>15.77</b>	<b>13.20</b>	<b>13.67</b>	<b>12.94</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>									
Return after operating charges %	0.6	0.9	-0.3	0.6	0.5	0.9	3.9	4.3	3.6
<b>Other information</b>									
Closing net asset value (\$'000)	56	61	243	72	61	132	43	195	8,834
Closing number of shares	3,524	3,831	16,162	3,916	3,019	8,346	3,242	14,229	682,808
Operating charges (% of average NAV)	-0.01%	0.00%	-0.01%	-0.01%	0.00%	-0.01%	-0.01%	-0.01%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>									
Highest share price	15.90	15.95	15.11	18.57	20.25	15.86	13.23	13.71	12.95
Lowest share price	15.28	15.31	14.55	17.84	19.45	15.28	12.63	13.08	12.42

## Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT GLOBAL LOW EQUITY FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
Income			
Net capital (losses) / gains	4	(2 451 753)	819 202
Revenue	5	653 233	573 642
Expenses	6	(371 855)	(397 405)
Interest payable and similar charges	8	-	-
<b>Net revenue before Taxation</b>		<b>281 378</b>	<b>176 237</b>
Taxation	9	36 812	(36 812)
Net revenue after taxation		318 190	139 425
Total return before distributions		(2 133 563)	958 628
Distributions	10	(285 483)	(113 906)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(2 419 046)</b>	<b>844 722</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US \$
Opening net assets attributable to unitholders		26,392,873	26,434,426
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class switches		-	-
Amounts receivable on issue of units		918,252	560,316
Amounts payable on cancellation of units on class switches		-	-
Amounts payable on cancellation of units		(659,047)	(1,446,592)
		259,205	(886,276)
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(2,419,046)	844,723
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>24,233,032</b>	<b>26,392,873</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US \$	US \$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		22 478 318	25 012 930
Fixed income securities measured at fair value through profit or loss		1 012 055	744 006
Term deposits		-	-
Investments		23 490 373	25 756 935
<b>Current assets</b>			
Debtors	11	177 153	30 787
Cash and bank balances	12	696 314	789 050
<b>Total Assets</b>		<b>24 363 840</b>	<b>26 576 772</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	53 205	59 076
Other creditors	13	77 603	124 823
<b>Total Liabilities</b>		<b>130 808</b>	<b>183 899</b>
<b>Net assets attributable to unitholders</b>		<b>24 233 032</b>	<b>26 392 873</b>





## OASIS CRESCENT GLOBAL LOW EQUITY FUND DISTRIBUTION TABLE

For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0547		0,0547
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0106		0,0106
Group 2	-0,0129	0,0235	0,0106
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0357		0,0357
Group 2	0,0115	0,0242	0,0357
<b>Class B - Accumulation Shares (USD)</b>			
Group 1	0,2020		0,2020
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,3296		0,3296
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0472		0,0472
Group 2	0,0084	0,0388	0,0472
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,2480		0,2480
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,3737		0,3737
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0606		0,0606
Group 2	0,0357	0,0249	0,0606
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,6100		0,6100
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0801		0,0801
Group 2	0,0393	0,0408	0,0801
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,1334		0,1334
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0227		0,0227
Group 2	-0,0004	0,0231	0,0227
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,2097		0,2097
Group 2	-	-	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0292		0,0292
Group 2	-0,0077	0,0370	0,0292
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0346		0,0346
Group 2	0,0112	0,0235	0,0346
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0454		0,0454
Group 2	0,0077	0,0377	0,0454
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2111		0,2111
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0285		0,0285
Group 2	0,0007	0,0278	0,0285

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL LOW EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0438		0,0438
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0353		0,0353
Group 2	-	-	-
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0641		0,0641
Group 2	0,0115	0,0525	0,0641
<b>Class B - Accumulation Shares (USD)</b>			
Group 1	0,1594		0,1594
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,2602		0,2602
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0866		0,0866
Group 2	0,0009	0,0857	0,0866
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,1957		0,1957
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,2939		0,2939
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0889		0,0889
Group 2	0,0357	0,0532	0,0889
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,4798		0,4798
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,1198		0,1198
Group 2	0,0332	0,0867	0,1198
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,1093		0,1093
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0490		0,0490
Group 2	0,0002	0,0488	0,0490
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,1715		0,1715
Group 2	-	-	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0644		0,0644
Group 2	-0,0171	0,0815	0,0644
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0621		0,0621
Group 2	0,0114	0,0507	0,0621
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0832		0,0832
Group 2	-0,0147	0,0979	0,0832
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1729		0,1729
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0520		0,0520
Group 2	0,0002	0,0518	0,0520

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL LOW EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0069		0,0069
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	-		-
Group 2	-0,0278	0,0278	-
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0308		0,0308
Group 2	0,0052	0,0256	0,0308
<b>Class B - Accumulation Shares (USD)</b>			
Group 1	0,0834		0,0834
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,1361		0,1361
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0452		0,0452
Group 2	0,0034	0,0418	0,0452
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,1022		0,1022
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,1776		0,1776
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0572		0,0572
Group 2	0,0313	0,0259	0,0572
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,2900		0,2900
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0838		0,0838
Group 2	0,0415	0,0423	0,0838
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,0572		0,0572
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0149		0,0149
Group 2	-0,0099	0,0248	0,0149
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,0891		0,0891
Group 2	-	-	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0214		0,0214
Group 2	-0,0185	0,0399	0,0214
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0299		0,0299
Group 2	0,0051	0,0248	0,0299
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0435		0,0435
Group 2	-0,1539	0,1974	0,0435
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1045		0,1045
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0272		0,0272
Group 2	-0,0015	0,0286	0,0272

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL LOW EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0073		0,0073
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0070		0,0070
Group 2	-	-	-
<b>Class B - Income Shares (USD)</b>			
Group 1	0,0398		0,0398
Group 2	0,0408	-0,0010	0,0398
<b>Class B - Accumulation Shares (USD)</b>			
Group 1	0,0470		0,0470
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,0767		0,0767
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0535		0,0535
Group 2	0,0535	-	0,0535
<b>Class B - Accumulation Shares (EUR)</b>			
Group 1	0,0576		0,0576
Group 2	-	-	-
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,1032		0,1032
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0798		0,0798
Group 2	0,0798	-0,0001	0,0798
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,1686		0,1686
Group 2	-	-	-
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,1069		0,1069
Group 2	0,1069	-	0,1069
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,0414		0,0414
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0383		0,0383
Group 2	0,0745	-0,0362	0,0383
<b>Class D - Accumulation Shares (GBP)</b>			
Group 1	0,0640		0,0640
Group 2	-	-	-
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0554		0,0554
Group 2	0,0570	-0,0017	0,0554
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0631		0,0631
Group 2	0,0636	-0,0005	0,0631
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0812		0,0812
Group 2	0,1093	-0,0281	0,0812
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0718		0,0718
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0529		0,0529
Group 2	-0,0100	0,0629	0,0529

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.



## OASIS CRESCENT GLOBAL LOW EQUITY FUND

## Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LISTED EQUITY</b>				<b>5,487,817</b>	<b>5,893,012</b>	<b>22.65</b>	<b>22.33</b>
<b>COMMUNICATION SERVICES</b>							
AT & T INC	USD	14,449	277,710	277,710	270,776	1.15	1.03
BT GROUP PLC	GBP	77,775	113,396	140,030	186,186	0.58	0.71
KDDI CORP	JPY	6,663	27,264,996	205,371	219,524	0.85	0.83
KT CORP - SP ADR	USD	3,900	44,187	44,187	55,926	0.18	0.21
VODAFONE GROUP PLC	GBP	23,713	21,176	26,149	38,895	0.11	0.15
VERIZON COMMUNICATIONS	USD	3,235	125,777	125,777	103,154	0.52	0.39
<b>CONSUMER STAPLES</b>							
RCL FOODS LTD	ZAR	195,858	2,352,255	132,680	157,239	0.55	0.60
<b>CONSUMER DISCRETIONARY</b>							
KINGFISHER PLC	GBP	22,101	57,706	71,259	74,164	0.29	0.28
WH SMITH PLC	GBP	6,509	97,310	120,165	122,808	0.50	0.47
<b>DIVERSIFIED</b>							
SOFTBANK GROUP	USD	6,853	134,593	134,593	82,235	0.56	0.31
<b>ENERGY</b>							
CHEVRONTEXACO CORP COM	USD	811	132,274	132,274	132,055	0.55	0.50
EXXON MOBIL CORP	USD	1,165	127,649	127,649	96,217	0.53	0.36
<b>ENTERTAINMENT</b>							
WARNER BROS DISCOVERY INC	USD	2,772	41,829	41,829	-	0.17	-
<b>HEALTH CARE</b>							
CVS HEALTH CORP	USD	6,758	502,119	502,119	683,977	2.07	2.59
ELEVANCE HEALTH INC (formerly ANTHEM INC)	USD	759	348,814	348,814	372,836	1.44	1.41
GLAXOSMITHKLINE	GBP	11,398	162,877	201,133	308,360	0.83	1.17
HALEON PLC	GBP	14,248	45,879	56,654	-	0.23	-
JOHNSON & JOHNSON	USD	1,544	239,212	239,212	273,643	0.99	1.04
MEDICLINIC INT PLC	USD	-	-	-	69,541	-	0.26
PFIZER INC	USD	7,793	317,799	317,799	403,444	1.31	1.53
WALGREENS BOOTS ALL INC	USD	3,543	122,482	122,482	158,620	0.51	0.60
<b>INDUSTRIALS</b>							
GXO LOGISTICS INC	USD	2,574	129,704	129,704	-	0.54	-
MAYR-MELNHOF KARTON AG	EUR	857	130,607	141,964	153,297	0.59	0.58
<b>INFORMATION TECHNOLOGY</b>							
ALIBABA GROUP HDGS-SP ADR	HKG	-	-	-	80,186	-	0.30
META PLATFORMS INC	USD	-	-	-	188,339	-	0.71
ALPHABET INC-CL A	USD	1,020	105,733	105,733	141,849	0.44	0.54
HEWLETT PACKARD ENTERPRISE	USD	3,681	58,602	58,602	61,510	0.24	0.23
META PLATFORMS INC-A	USD	847	179,479	179,479	-	0.74	-
MICROSOFT CORPORATION	USD	1,656	477,292	477,292	510,561	1.97	1.93
NASPERS	ZAR	939	3,092,089	174,411	106,765	0.72	0.40
ORACLE CORP	USD	2,199	204,265	204,265	181,923	0.84	0.69
PROSUS NV	EUR	4,510	324,449	352,662	242,794	1.46	0.92
<b>MATERIALS</b>							
ANGLO AMERICAN PLC	GBP	5,495	147,156	181,719	286,807	0.75	1.09
GEMFIELDS GROUP LTD	ZAR	511,308	1,912,292	107,864	122,273	0.45	0.46
THUNGELA RESOURCES LTD	GBP	549	5,051	6,237	7,108	0.03	0.03
<b>LONG TERM INCOME</b>				<b>762,988</b>	<b>494,083</b>	<b>3.15</b>	<b>1.87</b>
<b>SUPRANATIONAL</b>							
ICDPS SUKUK LTD 2025	USD	200,000	188,562	188,562	201,436	0.78	0.76
IDB TRUST SERVICES LTD 2024	USD	306,000	297,004	297,004	-	1.23	-
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
UNITY 1 SUKUK LIMITED 2025	USD	300,000	277,422	277,422	292,647	1.14	1.11
<b>SHORT TERM INCOME</b>				<b>249,068</b>	<b>249,923</b>	<b>1.03</b>	<b>0.95</b>
<b>SUPRANATIONAL</b>							
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 04/2022	USD	-	-	-	249,923	-	0.95
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 10/2023	USD	250,000	249,068	249,068	-	1.03	-
<b>OPEN ENDED INVESTMENT TRUST</b>				<b>16,990,502</b>	<b>19,119,917</b>	<b>70.11</b>	<b>72.44</b>
OCGEF Class C (GBP) Shares (Dist)	GBP	25,852	744,305	919,122	979,191	3.79	3.71
OCGEF Class C (US\$) Shares (Dist)	USD	108,305	3,840,234	3,840,234	4,161,723	15.85	15.77
OCGIF Class C (GBP) Shares (Dist)	GBP	99,155	814,784	1,006,155	1,144,840	4.15	4.34
OCGIF Class C (US\$) Shares (Dist)	USD	357,386	3,596,415	3,596,415	3,874,165	14.84	14.68
OCGPEF Class C (US\$) Shares (Dist)	USD	387,409	2,984,174	2,984,174	3,912,300	12.31	14.82
OCGSTIF Class C (GBP) Shares (Dist)	GBP	541,883	417,792	515,920	584,227	2.13	2.21
OCGSTIF Class C (US\$) Shares (Dist)	USD	4,445,921	4,128,482	4,128,482	4,463,471	17.04	16.91
<b>TOTAL INVESTMENTS</b>				<b>23,490,373</b>	<b>25,756,935</b>	<b>96.94</b>	<b>97.59</b>
<b>CASH</b>				<b>696,334</b>	<b>789,050</b>	<b>2.87</b>	<b>2.99</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>24,186,707</b>	<b>26,545,986</b>		
<b>OTHER NET LIABILITIES</b>				<b>46,324</b>	<b>-153,112</b>	<b>0.19</b>	<b>-0.58</b>
<b>NET ASSET VALUE</b>				<b>24,233,032</b>	<b>26,392,873</b>	<b>100.00</b>	<b>100.00</b>



## OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND

As at 31 March 2023

### FUND REVIEW

#### Investment Objective

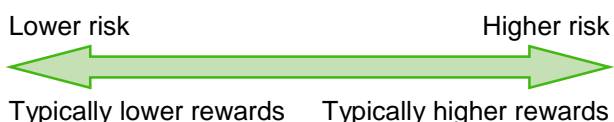
The objective of the OGM Oasis Crescent Global Medium Equity Fund is to achieve real growth of capital and income for investors (net of fees) over rolling ten year periods in excess of the Consumer Price Index (CPI) rate of the OECD countries + 0.5%. The Fund is actively managed in accordance with Shari'ah principles.

#### Investment Strategy

The Fund targets a return in excess of the Consumer Price Index (CPI) rate of the OECD countries (OEOTGABM Index) + 0.5% (the Benchmark). The Fund is actively managed and the Investment Manager is not constrained by the Benchmark or any other benchmark in the selection of the investments for the Fund.

The Fund is a multi-asset fund which aims to achieve its Investment Objective by investing globally in equity securities, fixed income securities, debt securities, indirect exposure to property, indirect exposure to commodities and cash or cash equivalents. The Fund may obtain exposure to these investments directly or indirectly, and the Fund may be invested up to 100% in other collective investment schemes. The Fund's equity exposure will be between 40% and 70% of its net asset value.

#### Synthetic Risk and Reward Indicator (SRRI)



1	2	3	4	5	6	7
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The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 3.4% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.07%.

#### Crossholdings

This Fund holds the following shares in other Funds of the ICVC:

Security	Number of units	Value of units (Base Currency)
Oasis Crescent Global Equity Fund GBP Class C Shares (Dist)	31,885	1,133,629
Oasis Crescent Global Equity Fund USD Class C Shares (Dist)	124,176	4,402,969
Oasis Crescent Global Income Fund GBP Class C Shares (Dist)	101,343	1,028,363
Oasis Crescent Global Income Fund USD Class C Shares (Dist)	428,105	4,308,066
Oasis Crescent Global Property Equity Fund GBP Class C Shares (Dist)	3,979	30,993
Oasis Crescent Global Property Equity Fund USD Class C Shares (Dist)	292,863	2,255,897
Oasis Crescent Global Short Term Income Fund GBP Class C Shares (Dist)	490,530	467,027
Oasis Crescent Global Short Term Income Fund USD Class C Shares (Dist)	5,075,349	4,712,969


**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table**

	Class A (US\$) Shares (Dist)	Class D (US\$) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (US\$) Shares (Dist)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (US\$) Shares (Acc)	Class E (GBP) Shares (Acc)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>											
Opening net asset value per share	14,79	15,13	18,09	11,15	11,88	14,42	16,94	15,23	14,38	14,95	12,00
Return before operating charges*	-0,83	-0,88	0,16	0,11	-0,11	-0,84	0,20	-0,53	-0,81	-1,05	0,12
Operating charges	-0,31	-0,23	-0,25	-0,16	-0,17	-0,20	-0,38	-0,62	-0,16	-0,15	-0,21
Return after operating charges*	-1,14	-1,12	-0,09	-0,05	-0,28	-1,04	-0,18	-1,15	-0,97	-1,21	-0,09
Distributions on income shares	-0,04	-	-0,30	-0,19	-	-0,11	-0,18	-	-0,18	-	-
Retained distributions on accumulation shares	-	0,03	-	-	0,20	-	-	-0,01	-	0,21	-
<b>Closing net asset value per share</b>	<b>13,61</b>	<b>14,04</b>	<b>17,70</b>	<b>10,91</b>	<b>11,80</b>	<b>13,27</b>	<b>16,58</b>	<b>14,07</b>	<b>13,23</b>	<b>13,95</b>	<b>11,91</b>
* after direct transaction costs of:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Performance</b>											
Return after operating charges %	-7,7	-7,4	-0,5	-0,4	-2,4	-7,2	-1,1	-7,5	-6,7	-8,1	-0,7
<b>Other information</b>											
Closing net asset value (\$'000)	1 410	1 564	3 092	390	1 626	7 084	358	465	10 887	6	18
Closing number of shares	103 620	111 428	174 649	35 707	137 865	533 952	21 618	33 010	823 110	409	1 532
Operating charges (% of average NAV)	-0,02%	-0,02%	-0,01%	-0,01%	-0,01%	-0,02%	-0,02%	-0,02%	0,00%	-0,01%	-0,01%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>											
Highest share price	14,88	15,22	18,91	11,66	12,47	14,51	17,69	15,31	14,46	15,04	12,59
Lowest share price	12,39	12,72	17,47	10,77	11,58	12,09	16,34	12,76	12,05	12,61	11,69


**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class D (US\$) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (US\$) Shares (Dist)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (US\$) Shares (Acc)	Class E (GBP) Shares (Acc)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>											
Opening/Take-on net asset value per share	14.40	14.69	16.78	10.34	10.92	14.04	15.71	14.81	14.00	14.43	11.03
Return before operating charges*	0.72	0.73	1.73	1.07	1.18	0.66	1.57	0.79	0.60	0.70	1.21
Operating charges	-0.33	-0.24	-0.31	-0.19	-0.22	-0.25	-0.30	-0.34	-0.15	-0.19	-0.20
Return after operating charges*	0.39	0.49	1.42	0.88	0.96	0.41	1.27	0.45	0.45	0.51	1.01
Distributions on income shares	-	-0.05	-0.11	-0.07	-	-0.03	-0.04	-	-0.07	-	-
Retained distributions on accumulation shares	-	-	-	-	-0.00	-	-	-0.03	-	0.01	-0.04
<b>Closing net asset value per share</b>	<b>14.79</b>	<b>15.13</b>	<b>18.09</b>	<b>11.15</b>	<b>11.88</b>	<b>14.42</b>	<b>16.94</b>	<b>15.23</b>	<b>14.38</b>	<b>14.95</b>	<b>12.00</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>											
Return after operating charges %	2.7	3.3	8.5	8.5	8.8	2.9	8.1	3.0	3.2	3.5	9.2
<b>Other information</b>											
Closing net asset value (\$'000)	1,522	1,575	3,056	383	1,599	4,831	263	1,058	11,010	6	14
Closing number of shares	102,883	104,124	168,933	34,375	134,573	334,993	15,501	69,472	765,696	409	1,178
Operating charges (% of average NAV)	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	0.00%	-0.01%	-0.02%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>											
Highest share price	15.42	15.70	18.44	11.37	12.06	15.00	17.22	15.88	14.97	15.49	12.17
Lowest share price	14.38	14.71	16.75	10.32	10.91	14.05	15.68	14.81	14.04	14.51	11.01




**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class D (US\$) Shares (Acc)	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class D (US\$) Shares (Dist)	Class D (GBP) Shares (Dist)	Class A (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class E (US\$) Shares (Acc)	Class E (GBP) Shares (Acc)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>											
Opening/Take-on net asset value per share	13.73	14.17	16.67	10.28	10.86	13.48	15.62	14.12	13.42	13.83	10.99
Return before operating charges*	0.77	0.56	0.19	0.11	0.24	0.64	0.21	0.84	0.63	0.77	0.25
Operating charges	-0.10	-0.04	-0.08	-0.05	-0.05	-0.08	-0.12	-0.10	-0.05	-0.05	-0.03
Return after operating charges*	0.67	0.52	0.11	0.06	0.19	0.56	0.09	0.74	0.58	0.72	0.22
Distributions on income shares	-	-	-	-	-	-	-	-	-	-	-
Retained distributions on accumulation shares	-	-	-	-	-0.13	-	-	-0.05	-	-0.12	-0.18
<b>Closing net asset value per share</b>	<b>14.40</b>	<b>14.69</b>	<b>16.78</b>	<b>10.34</b>	<b>10.92</b>	<b>14.04</b>	<b>15.71</b>	<b>14.81</b>	<b>14.00</b>	<b>14.43</b>	<b>11.03</b>
* after direct transaction costs of:	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
<b>Performance</b>											
Return after operating charges %	4.9	3.7	0.7	0.6	1.7	4.2	0.6	5.2	4.3	5.2	2.0
<b>Other information</b>											
Closing net asset value (\$'000)	1,471	1,060	2,641	312	1,548	4,378	108	1,023	8,437	6	13
Closing number of shares	102,092	72,146	157,452	30,168	141,663	311,742	6,874	69,068	602,483	409	1,184
Operating charges (% of average NAV)	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
<b>Prices</b>											
Highest share price	14.44	14.71	16.87	10.40	10.99	14.06	15.79	14.85	14.02	14.45	11.09
Lowest share price	13.66	14.09	16.21	9.99	10.56	13.41	15.18	14.04	13.35	13.76	10.65

Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
Income			
Net capital (losses) / gains	4	(2 229 346)	583 069
Revenue	5	705 600	552 456
Expenses	6	(411 321)	(361 867)
Interest payable and similar charges	8	-	-
<b>Net revenue before Taxation</b>		294 279	190 590
Taxation	9	17 422	(17 422)
Net revenue after taxation		311 700	173 168
Total return before distributions		(1 917 646)	756 237
Distributions	10	(266 253)	(138 285)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(2 183 899)</b>	<b>617 952</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US\$
Opening net assets attributable to unitholders		26 985 646	22 752 661
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class		-	-
Amounts receivable on issue of units		4 530 254	6 242 593
Amounts payable on cancellation of units on class switches		-	-
Amounts payable on cancellation of units		(1 143 615)	(2 627 560)
		3 386 638	3 615 033
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(2 183 899)	617 952
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>28 188 385</b>	<b>26 985 646</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US\$	US\$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		27 154 575	25 863 370
Fixed income securities measured at fair value through profit or loss		-	-
Term deposits		-	-
Investments		27 154 575	25 863 370
<b>Current assets</b>			
Debtors	11	31 259	58 293
Cash and bank balances	12	1 133 167	1 242 953
<b>Total Assets</b>		<b>28 319 001</b>	<b>27 164 616</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	55 939	82 113
Other creditors	13	74 677	96 857
<b>Total Liabilities</b>		<b>130 616</b>	<b>178 970</b>
<b>Net assets attributable to unitholders</b>		<b>28 188 385</b>	<b>26 985 646</b>


**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**
**DISTRIBUTION TABLE**
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0446		0,0446
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0064		0,0064
Group 2	-0,0123	0,0188	0,0064
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,1199		0,1199
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0220		0,0220
Group 2	0,0005	0,0215	0,0220
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0274		0,0274
Group 2	-0,0129	0,0404	0,0274
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0373		0,0373
Group 2	0,0155	0,0218	0,0373
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0499		0,0499
Group 2	0,0077	0,0422	0,0499
<b>Class E - Accumulation Shares (USD)</b>			
Group 1	0,1947		0,1947
Group 2	-	-	-
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,2007		0,2007
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0308		0,0308
Group 2	-0,0017	0,0325	0,0308
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,2045		0,2045
Group 2	-	-	-

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0392		0,0392
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0320		0,0320
Group 2	0,2226	-0,1906	0,0320
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,0966		0,0966
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0488		0,0488
Group 2	-0,0030	0,0517	0,0488
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0622		0,0622
Group 2	-0,0192	0,0814	0,0622
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0644		0,0644
Group 2	0,0145	0,0499	0,0644
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0880		0,0880
Group 2	-0,0115	0,0994	0,0880
<b>Class E - Accumulation Shares (USD)</b>			
Group 1	0,1560		0,1560
Group 2	-	-	-
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,1592		0,1592
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0542		0,0542
Group 2	-0,0046	0,0588	0,0542
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1636		0,1636
Group 2	-	-	-

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0046		0,0046
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	-		-
Group 2	-0,0187	0,0187	-
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,0452		0,0452
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0150		0,0150
Group 2	0,0024	0,0127	0,0150
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0209		0,0209
Group 2	-0,0008	0,0216	0,0209
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0315		0,0315
Group 2	0,0044	0,0271	0,0315
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0468		0,0468
Group 2	0,0008	0,0461	0,0468
<b>Class E - Accumulation Shares (USD)</b>			
Group 1	0,0891		0,0891
Group 2	-	-	-
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,0880		0,0880
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0289		0,0289
Group 2	-0,0015	0,0304	0,0289
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0932		0,0932
Group 2	-	-	-

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Accumulation Shares (USD)</b>			
Group 1	0,0063		0,0063
Group 2	-	-	-
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0061		0,0061
Group 2	-0,2428	0,2489	0,0061
<b>Class D - Accumulation Shares (USD)</b>			
Group 1	0,0294		0,0294
Group 2	-	-	-
<b>Class D - Income Shares (USD)</b>			
Group 1	0,0274		0,0274
Group 2	-0,0078	0,0352	0,0274
<b>Class D - Income Shares (GBP)</b>			
Group 1	0,0309		0,0309
Group 2	-0,0272	0,0581	0,0309
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0508		0,0508
Group 2	0,0109	0,0399	0,0508
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0731		0,0731
Group 2	0,0171	0,0561	0,0731
<b>Class E - Accumulation Shares (USD)</b>			
Group 1	0,0569		0,0569
Group 2	-	-	-
<b>Class E - Accumulation Shares (GBP)</b>			
Group 1	0,0532		0,0532
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0452		0,0452
Group 2	-0,0031	0,0483	0,0452
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0588		0,0588
Group 2	-	-	-

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.



## OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND

### Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LISTED EQUITY</b>				<b>8,814,662</b>	<b>8,608,058</b>	<b>31.27</b>	<b>31.90</b>
<b>COMMUNICATION SERVICES</b>							
AT & T INC	USD	32,869	631,742	631,742	657,127	2.24	2.44
BT GROUP PLC	GBP	57,315	83,565	103,192	137,207	0.37	0.51
KDDI CORP	JPY	11,590	47,426,280	357,233	381,852	1.27	1.42
VODAFONE GROUP PLC	GBP	58,513	52,252	64,525	95,976	0.23	0.36
VERIZON COMMUNICATIONS	USD	10,091	392,338	392,338	444,401	1.39	1.65
<b>CONSUMER STAPLES</b>							
UNILEVER PLC	GBP	2,070	86,723	107,091	93,967	0.38	0.35
RCL FOODS LTD	ZAR	154,415	1,854,524	104,605	123,968	0.37	0.46
<b>CONSUMER DISCRETIONARY</b>							
HENKEL KGAA	EUR	2,219	148,229	161,119	-	0.57	-
KINGFISHER PLC	GBP	14,906	38,920	48,061	50,020	0.17	0.19
WH SMITH PLC	GBP	14,535	217,298	268,336	191,070	0.95	0.71
<b>DIVERSIFIED</b>							
SOFTBANK GROUP	USD	9,299	182,632	182,632	152,913	0.65	0.57
<b>ENERGY</b>							
CHEVRONTEXACO CORP COM	USD	1,880	306,628	306,628	306,120	1.09	1.13
EXXON MOBIL CORP	USD	1,810	198,322	198,322	149,488	0.70	0.55
<b>ENTERTAINMENT</b>							
WARNER BROS DISCOVERY INC	USD		113,824	113,824	-	0.40	-
<b>HEALTH CARE</b>							
CVS HEALTH CORP	USD	5,547	412,142	412,142	561,412	1.46	2.08
ELEVANCE HEALTH INC (formerly ANTHEM INC)	USD	1,285	590,547	590,547	631,218	2.10	2.34
GLAXOSMITHKLINE	GBP	8,557	122,280	151,000	231,508	0.54	0.86
HALEON PLC	GBP	10,697	34,444	42,534	-	0.15	-
JOHNSON & JOHNSON	USD	1,829	283,367	283,367	324,154	1.01	1.20
MEDICLINIC INT PLC	USD	-	-	-	70,262	-	0.26
PFIZER INC	USD	6,520	265,886	265,886	279,869	0.94	1.04
WALGREENS BOOTS ALL INC	USD	4,910	169,739	169,739	219,821	0.60	0.81
<b>INDUSTRIALS</b>							
GXO LOGISTICS INC	USD	3,495	176,113	176,113	109,578	0.62	0.41
MAYR-MELNHOF KARTON AG	EUR	1,302	198,425	215,679	232,897	0.77	0.86
RXO INC	USD	3,243	63,628	63,628	-	0.23	-
SIEMENS AG-REG	EUR	1,365	203,795	221,516	-	0.79	-
XPO LOGISTICS INC	USD	3,243	103,387	103,387	129,438	0.37	0.48
<b>INFORMATION TECHNOLOGY</b>							
APPLE INC	USD	1,404	231,407	231,407	245,152	0.82	0.91
ALIBABA GROUP HDGS-SP ADR	HKG	-	-	-	61,907	-	0.23
CISCO SYSTEMS INC	USD	1,826	95,445	95,445	101,818	0.34	0.38
META PLATFORMS INC	USD	805	170,580	170,580	179,000	0.61	0.66
ALPHABET INC-CL A	USD	1,640	170,002	170,002	228,071	0.60	0.85
HEWLETT PACKARD ENTERPRISE	USD	4,129	65,734	65,734	68,996	0.23	0.26
HEWLETT - PACKARD CO	USD	4,129	121,104	121,104	149,883	0.43	0.56
INTEL CORP	USD	1,800	58,770	58,770	89,208	0.21	0.33
MICROSOFT CORPORATION	USD	1,453	418,784	418,784	447,974	1.49	1.66
NASPERS	ZAR	1,025	3,375,284	190,384	116,544	0.68	0.43
ORACLE CORP	USD	3,651	339,141	339,141	302,047	1.20	1.12
PROSUS NV	EUR	4,196	301,860	328,109	225,890	1.16	0.84
SAMSUNG ELECTR-GDR	USD	318	390,663	390,663	374,616	1.39	1.39
<b>MATERIALS</b>							
ANGLO AMERICAN PLC	GBP	6,812	182,425	225,272	355,547	0.80	1.32
GEMFIELDS GROUP LTD	ZAR	327,525	1,224,944	69,093	78,324	0.25	0.29
JUPITER MINES LTD	AUD	1,308,524	294,418	197,252	-	0.70	-
THUNGELA RESOURCES LTD	GBP	681	6,265	7,737	8,817	0.03	0.03
<b>OPEN ENDED INVESTMENT TRUST</b>				<b>18,339,912</b>	<b>17,255,313</b>	<b>65.06</b>	<b>63.94</b>
OCGEF Class C (GBP) Shares (Dist)	GBP	31,885	918,013	1,133,629	1,207,717	4.02	4.48
OCGEF Class C (US\$) Shares (Dist)	USD	124,176	4,402,969	4,402,969	3,900,851	15.62	14.46
OCGIF Class C (GBP) Shares (Dist)	GBP	101,343	832,768	1,028,363	1,178,304	3.65	4.37
OCGIF Class C (US\$) Shares (Dist)	USD	428,105	4,308,066	4,308,066	3,595,111	15.28	13.32
OCGPEF Class C (GBP) Shares (Dist)	GBP	3,979	25,098	30,993	40,675	0.11	0.15
OCGPEF Class C (US\$) Shares (Dist)	USD	292,863	2,255,897	2,255,897	2,427,641	8.00	9.00
OCGSTIF Class C (GBP) Shares (Dist)	GBP	490,530	378,198	467,027	473,289	1.66	1.75
OCGSTIF Class C (US\$) Shares (Dist)	USD	5,075,349	4,712,969	4,712,969	4,431,725	16.72	16.42
<b>TOTAL INVESTMENTS</b>				<b>27,154,575</b>	<b>25,863,370</b>	<b>96.33</b>	<b>95.84</b>
<b>CASH</b>				<b>1,133,167</b>	<b>1,242,953</b>	<b>4.02</b>	<b>4.61</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>28,287,742</b>	<b>27,106,323</b>		
<b>OTHER NET LIABILITIES</b>				<b>-99,357</b>	<b>-120,677</b>	<b>-0.35</b>	<b>-0.45</b>
<b>NET ASSET VALUE</b>				<b>28,188,384</b>	<b>26,985,646</b>	<b>100.00</b>	<b>100.00</b>



## OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND

As at 31 March 2023

### FUND REVIEW

#### Investment Objective

The investment objective of the Fund is to provide monthly income. The Fund is actively managed in accordance with Shari'ah principles.

#### Investment Strategy

The Fund will invest at least 80% of its Net Asset Value globally in income yielding debt securities, including fixed and/or floating rate instruments including, but not limited to commercial paper, floating rate notes, certificates of deposits, freely transferable promissory notes and bonds (government and/or corporate). The debt securities invested in will have an average weighted maturity of less than 2 years. Debt securities may be investment grade, non-investment grade, and unrated.

#### Synthetic Risk and Reward Indicator (SRRI)

Lower risk Higher risk



Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
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The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 0.9% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in USD and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.33%.

#### Crossholdings

This Fund does not hold shares in any other Funds of the ICVC.




**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**
**FUND REVIEW (Continued)**
**Comparative Table**

	Class A (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class F (US\$) Shares (Dist)	Class F (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$	31-Mar-23 US\$
<b>Change in net assets value per share</b>										
Opening net asset value per share	0,97	0,96	0,75	0,83	0,96	1,09	0,97	1,19	0,80	0,75
Return before operating charges*	-0,02	-0,01	0,04	-0,08	-0,01	-0,06	-0,02	-0,07	-0,05	0,04
Operating charges	-0,00	-0,00	-0,00	-0,02	-0,00	-0,00	-0,00	-0,00	-0,00	-0,00
Return after operating charges*	-0,02	-0,01	0,04	-0,10	-0,01	-0,07	-0,02	-0,08	-0,05	0,04
Distributions on income shares	-0,02	-0,02	-0,02	-	-0,02	-	-0,02	-	-	-0,02
Retained distributions on accumulation shares	-	-	-	0,13	-	0,05	-	0,06	0,09	-
<b>Closing net asset value per share</b>	<b>0,93</b>	<b>0,93</b>	<b>0,77</b>	<b>0,86</b>	<b>0,93</b>	<b>1,07</b>	<b>0,93</b>	<b>1,17</b>	<b>0,84</b>	<b>0,77</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-
<b>Performance</b>										
Return after operating charges %	-2,1	-1,0	5,3	-12,1	-1,0	-6,2	-2,1	-6,4	-5,8	5,3
<b>Other information</b>										
Closing net asset value (\$'000)	1 119	8 963	1 167	218	1	1	7 531	316	5	949
Closing number of shares	1 199 369	9 673 667	1 522 029	251 719	1 153	1 000	8 071 604	269 677	6 386	1 233 703
Operating charges (% of average NAV)	-0,01%	0,00%	-0,01%	-0,01%	0,00%	0,00%	-0,01%	0,00%	0,00%	0,00%
Direct transaction costs (% of average NAV)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>Prices</b>										
Highest share price	0,97	0,96	0,88	0,98	0,96	1,09	0,97	1,19	0,95	0,88
Lowest share price	0,92	0,92	0,75	0,83	0,92	1,05	0,92	1,14	0,80	0,75


**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**
**FUND REVIEW (Continued)**
**Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class F (US\$) Shares (Dist)	Class F (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>										
Opening/Take-on net asset value per share	0.99	0.98	0.73	0.79	0.98	1.09	0.99	1.19	0.76	0.73
Return before operating charges*	-0.02	-0.01	0.02	0.04	-0.02	-0.00	-0.02	-0.01	-0.00	0.03
Operating charges	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
Return after operating charges*	-0.02	-0.01	0.02	0.04	-0.02	-0.00	-0.02	-0.01	-0.00	0.03
Distributions on income shares	-	-0.01	-	-0.02	-	-0.02	-	-0.02	-0.02	-0.01
Retained distributions on accumulation shares	-	-	-	0.02	-	0.02	-	0.03	0.06	-
<b>Closing net asset value per share</b>	<b>0.97</b>	<b>0.96</b>	<b>0.75</b>	<b>0.83</b>	<b>0.96</b>	<b>1.09</b>	<b>0.97</b>	<b>1.19</b>	<b>0.80</b>	<b>0.75</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-
<b>Performance</b>										
Return after operating charges %	-2.0	-1.0	2.7	4.5	-2.0	-0.4	-2.0	-0.6	-0.2	4.1
<b>Other information</b>										
Closing net asset value (\$'000)	1,138	9,025	928	917	1	1	7,350	321	5	951
Closing number of shares	1,174,682	9,379,072	1,240,181	1,111,114	1,130	1,000	7,584,872	269,677	6,386	1,266,878
Operating charges (% of average NAV)	0.00%	0.00%	-0.01%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>										
Highest share price	0.99	0.99	0.75	0.83	0.99	1.10	0.99	1.20	0.80	0.76
Lowest share price	0.97	0.96	0.71	0.77	0.96	1.09	0.97	1.18	0.74	0.71

**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND****FUND REVIEW (Continued)****Comparative Table (Continued)**

	Class A (US\$) Shares (Dist)	Class C (US\$) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class F (US\$) Shares (Dist)	Class F (US\$) Shares (Acc)	Class E (US\$) Shares (Dist)	Class C (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (US\$) Shares (Acc)	Class C (GBP) Shares (Dist)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>											
Opening/Take-on net asset value per share	0.99	0.98	0.75	0.81	0.98	1.09	0.99	0.99	0.76	0.74	
Return before operating charges*	0.00	0.00	-0.02	-0.02	0.00	-0.00	0.00	0.31	-0.00	-0.01	
Operating charges	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.27	-0.04	-0.00	
Return after operating charges*	-	-	-0.02	-0.03	-	-0.00	-	0.04	-0.04	-0.01	
Distributions on income shares	-	-	-	-	-	-	-	-	-	-	
Retained distributions on accumulation shares	-	-	-	0.01	-	0.00	-	0.16	0.04	-	
<b>Closing net asset value per share</b>	<b>0.99</b>	<b>0.98</b>	<b>0.73</b>	<b>0.79</b>	<b>0.98</b>	<b>1.09</b>	<b>0.99</b>	<b>1.19</b>	<b>0.76</b>	<b>0.73</b>	
* after direct transaction costs of:	-	-	-	-	-	-	-	-	-	-	
<b>Performance</b>											
Return after operating charges %	-	-	-2.7	-3.1	-	-0.4	-	4.1	-5.3	-1.4	
<b>Other information</b>											
Closing net asset value (\$'000)	1,139	8,906	775	845	1	1	7,360	6	5	818	
Closing number of shares	1,154,401	9,084,085	1,068,016	1,074,369	1,110	1,000	7,453,933	5,081	6,386	1,123,126	
Operating charges (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	
Direct transaction costs (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
<b>Prices</b>											
Highest share price	0.99	0.98	0.75	0.81	0.99	1.09	0.99	1.19	0.76	0.74	
Lowest share price	0.99	0.98	0.71	0.77	0.98	1.09	0.99	0.98	0.73	0.72	

Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	US\$	US\$
<b>Income</b>			
Net capital (losses) / gains	4	(838 834)	(400 566)
Revenue	5	629 816	475 022
Expenses	6	(121 961)	(69 387)
Interest Payable and Similar Charges	8	-	-
<b>Net Revenue before taxation</b>		<b>507 855</b>	<b>405 635</b>
Taxation	9	(7 672)	-
Net revenue after taxation		500 183	405 635
Total return before distributions		(338 651)	5 069
Distributions	10	(473 553)	(378 302)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(812 204)</b>	<b>(373 233)</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
		US\$	US\$
Opening net assets attributable to unitholders		21,515,699	20,785,162
Amounts receivable on issue of units on merger		-	-
Amounts receivable on issue of units on class		-	-
Amounts receivable on issue of units		3,650,970	2,611,942
Amounts payable on cancellation of units on class		-	-
Amounts payable on cancellation of units		(3,534,964)	(1,508,171)
		116,006	1,103,771
Dilution levy / adjustment		-	-
Stamp duty reserve tax		-	-
Change in net assets attributable to unitholders from investment activities		(812,204)	(373,233)
Retained distributions on accumulation units		-	-
Unclaimed distributions		-	-
<b>Closing net assets attributable to unit holders</b>		<b>20,819,501</b>	<b>21,515,699</b>

### Balance sheet as at 31 March 2023

Assets	Notes	31-Mar-23	31-Mar-22
		US \$	US \$
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		-	-
Fixed income securities measured at fair value through profit or loss		6 533 088	9 919 554
Term deposits		12 945 954	8 670 358
Investments		19 479 042	18 589 912
<b>Current assets</b>			
Debtors	11	684 114	502 069
Cash and bank balances	12	763 618	2 498 587
<b>Total Assets</b>		<b>20 926 774</b>	<b>21 590 568</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	53 990	36 704
Other creditors	13	53 283	38 164
<b>Total Liabilities</b>		<b>107 272</b>	<b>74 868</b>
<b>Net assets attributable to unitholders</b>		<b>20 819 501</b>	<b>21 515 699</b>


**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**
**DISTRIBUTION TABLE**
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0024		0,0024
Group 2	0,0023	0,0001	0,0024
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0287		0,0287
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0026		0,0026
Group 2	0,0025	0,0001	0,0026
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0022		0,0022
Group 2	-0,0009	0,0009	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0252		0,0252
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0024		0,0024
Group 2	0,0024	-	0,0024
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0234		0,0234
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0019		0,0019
Group 2	0,0013	0,0006	0,0019
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0228		0,0228
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0024		0,0024
Group 2	0,0024	-	0,0024

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 28 February 2023
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0019		0,0019
Group 2	0,0018	0,0001	0,0019
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0254		0,0254
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0021		0,0021
Group 2	-0,0001	0,0020	0,0020
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0017		0,0017
Group 2	-0,0001	0,0001	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0223		0,0223
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0019		0,0019
Group 2	0,0018	0,0001	0,0019
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0209		0,0209
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0015		0,0015
Group 2	0,0009	0,0006	0,0015
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0201		0,0201
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0019		0,0019
Group 2	0,0019	-	0,0019

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 January 2023
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0019	0,0001	0,0020
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0228		0,0228
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0022		0,0022
Group 2	0,0018	0,0004	0,0022
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0018		0,0018
Group 2	-0,0002	0,0002	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0200		0,0200
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0018	0,0002	0,0020
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0186		0,0186
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0016		0,0016
Group 2	0,0022	-0,0006	0,0016
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0179		0,0179
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0020	-	0,0020

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0021	-0,0001	0,0020
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0200		0,0200
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0022		0,0022
Group 2	0,0021	0,0001	0,0022
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0018		0,0018
Group 2	0,0019	-0,0001	0,0018
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0176		0,0176
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0020	-	0,0020
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0163		0,0163
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0016		0,0016
Group 2	-0,0003	0,0019	0,0016
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0157		0,0157
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0020	-	0,0020

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).





**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 November 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0021		0,0021
Group 2	0,0020	0,0001	0,0021
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0145		0,0145
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0023		0,0023
Group 2	0,0018	0,0005	0,0023
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0019		0,0019
Group 2	-0,0001	0,0001	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0127		0,0127
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0021		0,0021
Group 2	0,0021	-	0,0021
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0180		0,0180
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0017		0,0017
Group 2	0,0011	0,0006	0,0017
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0111		0,0111
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	0,0020	-	0,0020

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD and EUR classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 October 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	0,0016	0,0001	0,0017
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0145		0,0145
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0019		0,0019
Group 2	0,0007	0,0012	0,0019
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0017		0,0017
Group 2	-0,0002	0,0002	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0127		0,0127
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	0,0011	0,0006	0,0017
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0116		0,0116
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0015		0,0015
Group 2	0,0017	-0,0002	0,0015
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0111		0,0111
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0016		0,0016
Group 2	0,0016	-	0,0016

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	0,0016	0,0001	0,0017
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0121		0,0121
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0019		0,0019
Group 2	0,0009	0,0010	0,0019
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0017		0,0017
Group 2	0,0016	0,0001	0,0017
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0106		0,0106
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	0,0017	-	0,0017
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0094		0,0094
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0015		0,0015
Group 2	0,0004	0,0011	0,0015
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0093		0,0093
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0015		0,0015
Group 2	0,0015	-	0,0015

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 August 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0018		0,0018
Group 2	0,0017	0,0001	0,0018
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0097		0,0097
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0020		0,0020
Group 2	-0,0002	0,0022	0,0020
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0017		0,0017
Group 2	0,0016	0,0001	0,0017
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0086		0,0086
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0018		0,0018
Group 2	0,0017	0,0001	0,0018
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0075		0,0075
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0015		0,0015
Group 2	0,0009	0,0006	0,0015
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0076		0,0076
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0016		0,0016
Group 2	0,0016	-	0,0016

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).


**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**
**DISTRIBUTION TABLE (Continued)**
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 July 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0014		0,0014
Group 2	0,0014	-0,0002	0,0014
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0073		0,0073
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0015		0,0015
Group 2	0,0015	0,0000	0,0015
<b>Class C - Income Shares (GBP)</b>			
Group 1	0,0013		0,0013
Group 2	0,0015	-0,0002	0,0013
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0064		0,0064
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0014		0,0014
Group 2	0,0017	-0,0003	0,0014
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0056		0,0056
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0011		0,0011
Group 2	0,0013	-0,0002	0,0011
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0057		0,0057
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0013		0,0013
Group 2	0,0013	-	0,0013

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0015		0,0015
Group 2	0,0014	0,0001	0,0015
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0049		0,0049
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	0,0015	0,0002	0,0017
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0043		0,0043
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0015		0,0015
Group 2	0,0015	-	0,0015
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0037		0,0037
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0012		0,0012
Group 2	0,0020	-0,0008	0,0012
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0040		0,0040
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0014		0,0014
Group 2	0,0014	-	0,0014

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 31 May 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0010		0,0010
Group 2	0,0009	0,0001	0,0010
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0032		0,0032
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0012		0,0012
Group 2	0,0016	-0,0004	0,0012
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0028		0,0028
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0010		0,0010
Group 2	0,0009	0,0001	0,0010
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0024		0,0024
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0008		0,0008
Group 2	0,0002	0,0006	0,0008
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0027		0,0027
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0011		0,0011
Group 2	0,0011	-	0,0011

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).



**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 April 2022
<b>Class A - Income Shares (USD)</b>			
Group 1	0,0012		0,0012
Group 2	0,0012	-	0,0012
<b>Class C - Accumulation Shares (USD)</b>			
Group 1	0,0017		0,0017
Group 2	-	-	-
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0014		0,0014
Group 2	0,0008	0,0006	0,0014
<b>Class C - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-	-	-
<b>Class C - Accumulation Shares (GBP)</b>			
Group 1	0,0015		0,0015
Group 2	-	-	-
<b>Class E - Income Shares (USD)</b>			
Group 1	0,0012		0,0012
Group 2	0,0012	-	0,0012
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0013		0,0013
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0009		0,0009
Group 2	0,0007	0,0002	0,0009
<b>Class F - Accumulation Shares (USD)</b>			
Group 1	0,0015		0,0015
Group 2	-	-	-
<b>Class F - Income Shares (USD)</b>			
Group 1	0,0013		0,0013
Group 2	0,0013	-	0,0013

\*The above table discloses distributions for each class in their respective currency (Cents per share for USD classes and Pence per share for GBP classes).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.





## OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND

### Portfolio Statement as at 31 March 2023

Portfolio of Investments	Currency	Shares held	Market Value (Local Currency)	Market Value (US\$) 31-Mar-23	Market Value (US\$) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LONG TERM INCOME</b>				<b>4 536 296</b>	<b>8 920 524</b>	<b>21,79</b>	<b>41,46</b>
<b>SUPRANATIONAL</b>							
ARAB PETROLEUM INVESTMENTS CORP 2022	USD	-	-	-	1 027 280	-	4,77
ARAMCO 2024	USD	500 000	476 120	476 120	479 140	2,29	2,23
IDB TRUST SERVICES LTD 2023	USD	-	-	-	942 525	-	4,38
IDB TRUST SERVICES LTD 2024	USD	800 000	776 480	776 480	847 192	3,73	3,94
<b>SOVEREIGN</b>							
THIRD PKSTAN INTL SUKUK 2022	USD	-	-	-	1 634 838	-	7,60
CBB INTL SUKUK PRGM SPC 2024	USD	546 000	549 620	549 620	577 717	2,64	2,69
HM TREASURY UK SUKUK 2026	GBP	500 000	448 840	554 260	626 935	2,66	2,91
REPUBLIC OF MALDIVES SUKUK 2026	USD	-	-	-	547 423	-	2,54
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
DP WORLD CRESCENT LTD 2023	USD	1 735 000	1 727 366	1 727 366	1 756 549	8,30	8,16
NCB TIER 1 SUKUK LTD	USD	500 000	452 450	452 450	480 925	2,17	2,24
<b>SHORT TERM INCOME</b>				<b>14 942 746</b>	<b>9 170 203</b>	<b>71,77</b>	<b>42,62</b>
<b>SUPRANATIONAL</b>							
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 04/2022	USD	-	-	-	499 845	-	2,32
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 10/2023	USD	800 000	797 016	797 016	-	3,83	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 05/2023	USD	400 000	400 004	400 004	-	1,92	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 06/2023	USD	400 000	400 092	400 092	-	1,92	-
INTERNATIONAL ISLAMIC LIQUIDITY MANAGEMENT 2 SA 08/2023/	USD	400 000	399 680	399 680	-	1,92	-
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
AL RAYAN BANK	USD	300 000	2 919 586	3 056 210	1 840 254	14,68	8,55
ABSA BANK	USD	3 800 000	15 943 213	899 283	514 147	4,32	2,39
BARCLAYS PLC	USD	300 000	2 706 992	2 706 992	470 781	13,00	2,19
QATAR ISLAMIC BANK	USD	200 000	3 168 824	3 168 824	2 693 872	15,22	12,52
QATAR NATIONAL BANK	USD	272 177	3 062 973	3 114 645	3 151 304	14,96	14,65
<b>TOTAL INVESTMENTS</b>				<b>19 479 042</b>	<b>18 090 727</b>	<b>93,56</b>	<b>84,08</b>
<b>CASH</b>				<b>763 622</b>	<b>2 498 587</b>	<b>3,67</b>	<b>11,61</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>20 242 665</b>	<b>20 589 313</b>		
<b>OTHER NET ASSETS</b>				<b>576 837</b>	<b>926 386</b>	<b>2,77</b>	<b>4,31</b>
<b>NET ASSET VALUE</b>				<b>20 819 501</b>	<b>21 515 699</b>	<b>100,00</b>	<b>100,00</b>



## OASIS CRESCENT VARIABLE FUND

As at 31 March 2023

### FUND REVIEW

#### Investment Objective

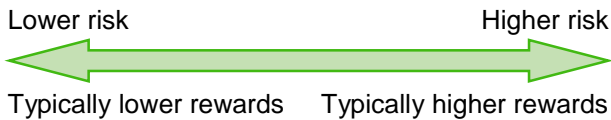
The objective of the Fund is to achieve real growth of capital and income for investors (net of fees) over ten year rolling periods in excess of the Consumer Price Index (CPI) rate of the OECD countries + 0.7%. The Fund is actively managed in accordance with Shari'ah principles.

#### Investment Strategy

The Fund targets a return in excess of the Consumer Price Index (CPI) rate of the OECD countries (OEOTGABM Index) + 0.7% (the Benchmark). The Fund is actively managed and the Investment Manager is not constrained by the Benchmark or any other benchmark in the selection of the investments for the Fund.

The Fund is a multi-asset fund which aims to achieve its Investment Objective by investing globally in equity securities, fixed income securities, debt securities, indirect exposure to property, indirect exposure to commodities and cash or cash equivalents. The Fund may obtain exposure to these investments directly or indirectly, and the Fund may be invested up to 100% in other collective investment schemes.

#### Synthetic Risk and Reward Indicator (SRRI)



1	2	3	4	5	6	7
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The above risk indicator 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 future 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'.

#### Fund performance review

The Fund and its predecessor fund have delivered annualised return of 0.8% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns are calculated in GBP and Net-of-Fees Gross of NPI basis since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.20%.

#### Crossholdings

This Fund holds the following shares in other Funds of the ICVC:

Security	Number of units	Value of units (Base Currency)
Oasis Crescent Global Equity Fund GBP Class C Shares (Dist)	48,576	1,398,561
Oasis Crescent Global Income Fund GBP Class C Shares (Dist)	16,787	137,940
Oasis Crescent Global Property Equity Fund GBP Class C Shares (Dist)	41,618	262,503
Oasis Crescent Global Short Term Income Fund GBP Class C Shares (Dist)	194,237	149,756

**OASIS CRESCENT VARIABLE FUND****FUND REVIEW (Continued)****Comparative Table**

	<b>Class E (GBP) Shares (Dist)</b>	<b>Class F (GBP) Shares (Dist)</b>	<b>Class F (GBP) Shares (Acc)</b>	<b>Class B (GBP) Shares (Dist)</b>	<b>Class C (GBP) Shares (Dist)</b>	<b>Class B (GBP) Shares (Acc)</b>	<b>Class A (GBP) Shares (Dist)</b>	<b>Class A (GBP) Shares (Acc)</b>
	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>	<b>31-Mar-23 US\$</b>
<b>Change in net assets value per share</b>								
Opening net asset value per share	10,58	10,58	11,15	10,64	10,66	11,25	10,40	10,64
Return before operating charges*	-0,33	-0,32	-0,50	-0,33	-0,35	-0,59	-0,31	-0,33
Operating charges	-0,14	-0,15	-0,15	-0,15	-0,05	-0,16	-0,25	-0,25
Return after operating charges*	-0,47	-0,47	-0,65	-0,48	-0,40	-0,75	-0,56	-0,58
Distributions on income shares	-0,14	-0,14	-	-0,13	-0,22	-	-0,04	-
Retained distributions on accumulation shares	-	-	0,15	-	-	0,24	-	0,00
<b>Closing net asset value per share</b>	<b>9,97</b>	<b>9,97</b>	<b>10,65</b>	<b>10,03</b>	<b>10,04</b>	<b>10,74</b>	<b>9,80</b>	<b>10,06</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-
<b>Performance</b>								
Return after operating charges %	-4,4	-4,4	-5,9	-4,5	-3,8	-6,7	-5,4	-5,5
<b>Other information</b>								
Closing net asset value (\$'000)	2 432	395	1 127	14	2 487	14	928	19
Closing number of shares	243 872	39 595	105 859	1 412	247 600	1 320	94 790	1 927
Operating charges (% of average NAV)	-0,01%	-0,01%	-0,01%	-0,01%	0,00%	-0,01%	-0,02%	-0,02%
Direct transaction costs (% of average NAV)	0,03%	0,15%	0,05%	4,39%	0,03%	4,39%	0,07%	3,20%
<b>Prices</b>								
Highest share price	10,72	10,72	11,29	10,78	10,80	11,40	10,53	10,77
Lowest share price	9,29	9,29	9,86	9,35	9,37	9,95	9,13	9,35



**OASIS CRESCENT VARIABLE FUND**  
**FUND REVIEW (Continued)**  
**Comparative Table (Continued)**

	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class B (GBP) Shares (Dist)	Class C (GBP) Shares (Dist)	Class B (GBP) Shares (Acc)	Class A (GBP) Shares (Dist)	Class A (GBP) Shares (Acc)
	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$	31-Mar-22 US\$
<b>Change in net assets value per share</b>								
Opening/Take-on net asset value per share	10.01	10.01	10.48	10.07	10.09	10.56	9.84	10.07
Return before operating charges*	0.75	0.74	0.81	0.72	0.64	0.73	0.79	0.83
Operating charges	-0.14	-0.13	-0.15	-0.13	-0.03	-0.14	-0.23	-0.24
Return after operating charges*	0.61	0.61	0.66	0.59	0.61	0.59	0.56	0.60
Distributions on income shares	-0.04	-0.04	-	-0.02	-0.04	-	-	-
Retained distributions on accumulation shares	-	-	0.01	-	-	0.10	-	-0.03
<b>Closing net asset value per share</b>	<b>10.58</b>	<b>10.58</b>	<b>11.15</b>	<b>10.64</b>	<b>10.66</b>	<b>11.25</b>	<b>10.40</b>	<b>10.64</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-
<b>Performance</b>								
Return after operating charges %	6.1	6.1	6.3	5.9	6.0	5.6	5.7	5.9
<b>Other information</b>								
Closing net asset value (\$'000)	2,512	472	1,243	15	2,580	15	982	20
Closing number of shares	237,389	44,574	111,544	1,393	242,006	1,320	94,437	1,927
Operating charges (% of average NAV)	-0.01%	-0.01%	-0.01%	-0.01%	0.00%	-0.01%	-0.02%	-0.02%
Direct transaction costs (% of average NAV)	-0.04%	-0.26%	-0.09%	-7.72%	-0.04%	-7.72%	-0.12%	-5.57%
<b>Prices</b>								
Highest share price	10.84	10.84	11.37	10.96	10.98	11.56	10.70	10.95
Lowest share price	10.07	10.07	10.54	10.12	10.15	10.63	9.87	10.09

**OASIS CRESCENT VARIABLE FUND****FUND REVIEW (Continued)****Comparative Table (Continued)**

	Class E (GBP) Shares (Dist)	Class F (GBP) Shares (Dist)	Class F (GBP) Shares (Acc)	Class B (GBP) Shares (Dist)	Class C (GBP) Shares (Dist)	Class B (GBP) Shares (Acc)	Class A (GBP) Shares (Dist)	Class A (GBP) Shares (Acc)
	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$	31-Mar-21 US\$
<b>Change in net assets value per share</b>								
Opening/Take-on net asset value per share	9.66	9.66	10.11	9.66	9.68	10.12	9.47	9.68
Return before operating charges*	0.40	0.40	0.47	0.46	0.46	0.47	0.44	0.48
Operating charges	-0.04	-0.04	-0.04	-0.04	-0.01	-0.04	-0.07	-0.07
Return after operating charges*	0.36	0.36	0.43	0.42	0.45	0.43	0.37	0.41
Distributions on income shares	-0.01	-0.01	-	-0.01	-0.04	-	-	-
Retained distributions on accumulation shares	-	-	-0.06	-	-	0.01	-	-0.02
<b>Closing net asset value per share</b>	<b>10.01</b>	<b>10.01</b>	<b>10.48</b>	<b>10.07</b>	<b>10.09</b>	<b>10.56</b>	<b>9.84</b>	<b>10.07</b>
* after direct transaction costs of:	-	-	-	-	-	-	-	-
<b>Performance</b>								
Return after operating charges %	3.7	3.7	4.2	4.3	4.6	4.3	3.9	4.2
<b>Other information</b>								
Closing net asset value (\$'000)	2,336	386	1,192	14	2,403	14	930	19
Closing number of shares	233,376	38,546	113,788	1,384	238,178	1,320	94,437	1,927
Operating charges (% of average NAV)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%
Direct transaction costs (% of average NAV)	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%	-0.02%
<b>Prices</b>								
Highest share price	10.05	10.05	10.52	10.13	10.17	10.62	9.90	10.13
Lowest share price	9.60	9.60	10.05	9.60	9.62	10.06	9.41	9.62

Note:

Opening/Take-on net asset value per share is as at 11 December 2020.

The returns disclosed above are for the period 11 December 2020 to 31 March 2021.



## OASIS CRESCENT VARIABLE FUND

### Statement of total return

For the year ended 31 March 2023

		31-Mar-23	31-Mar-22
	Notes	GBP	GBP
Income			
Net capital gains (losses) / gains	4	(455 685)	420 799
Revenue	5	212 503	158 769
Expenses	6	(102 907)	(86 216)
Interest payable and similar charges	8	-	-
<b>Net revenue before taxation</b>		<b>109 596</b>	<b>72 553</b>
Taxation	9	4 109	(3 754)
Net revenue after taxation		113 705	68 799
Total return before distributions		(341 980)	489 598
Distributions	10	(98 883)	(61 904)
<b>Change in net assets attributable to unitholders from investment activities</b>		<b>(440 863)</b>	<b>427 694</b>

### Statement of change in net assets attributable to unit holders

For the year ended 31 March 2023

	31-Mar-23	31-Mar-22
	GBP	GBP
Opening net assets attributable to unitholders	7 839 241	7 293 932
Amounts receivable on issue of units on merger	-	-
Amounts receivable on issue of units on class	-	-
Amounts receivable on issue of units	285 498	483 894
Amounts payable on cancellation of units on class	-	-
Amounts payable on cancellation of units	(266 619)	(366 279)
	18 879	117 615
Dilution levy / adjustment	-	-
Stamp duty reserve tax	-	-
Change in net assets attributable to unitholders from investment activities	(440 863)	427 694
Retained distributions on accumulation units	-	-
Unclaimed distributions	-	-
<b>Closing net assets attributable to unit holders</b>	<b>7 417 258</b>	<b>7 839 241</b>

### Balance sheet as at 31 March 2023

	Notes	31-Mar-23	31-Mar-22
		GBP	GBP
<b>Assets</b>			
<b>Fixed assets</b>			
Financial assets measured at fair value through profit or loss		5 347 429	5 826 596
Fixed income securities measured at fair value through profit or loss		448 840	477 160
Term deposits		1 021 953	1 013 439
Investments		6 818 222	7 317 195
<b>Current assets</b>			
Debtors	11	39 294	78 535
Cash and bank balances	12	591 039	496 698
<b>Total Assets</b>		<b>7 448 555</b>	<b>7 892 429</b>
<b>Liabilities</b>			
Creditors			
Distributions payable	10	14 486	22 460
Other creditors	13	16 811	30 728
<b>Total Liabilities</b>		<b>31 297</b>	<b>53 187</b>
<b>Net assets attributable to unitholders</b>		<b>7 417 258</b>	<b>7 839 241</b>

**OASIS CRESCENT VARIABLE FUND****DISTRIBUTION TABLE**

For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 March 2023
<b>Class A - Accumulation Shares (GBP)</b>			
Group 1	0,0310		0,0310
Group 2	-	-	-
<b>Class A - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-0,0028	0,0028	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,1379		0,1379
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0169		0,0169
Group 2	0,0138	0,0031	0,0169
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0392		0,0392
Group 2	0,0351	0,0041	0,0392
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0168		0,0168
Group 2	0,0125	0,0043	0,0168
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1461		0,1461
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0168		0,0168
Group 2	0,0564	-0,0396	0,0168

\*The above table discloses distributions for each class in their respective currency (Pence per share for GBP classes and Cents per share for USD class).



**OASIS CRESCENT VARIABLE FUND**  
**DISTRIBUTION TABLE (Continued)**  
For the year ended 31 March 2023

	Revenue	Equalisation	Distribution Paid / Accumulated 31 December 2022
<b>Class A - Accumulation Shares (GBP)</b>			
Group 1	0,0378		0,0378
Group 2	-	-	-
<b>Class A - Income Shares (GBP)</b>			
Group 1	0,0198		0,0198
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,1199		0,1199
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0465		0,0465
Group 2	0,0170	0,0295	0,0465
<b>Class C - Income Shares (USD) *</b>			
Group 1	0,0704		0,0704
Group 2	0,0411	0,0293	0,0704
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0462		0,0462
Group 2	0,0019	0,0443	0,0462
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,1282		0,1282
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0462		0,0462
Group 2	0,0111	0,0351	0,0462

\*The above table discloses distributions for each class in their respective currency (Pence per share for GBP classes and Cents per share for USD class).





**OASIS CRESCENT VARIABLE FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 September 2022
<b>Class A - Accumulation Shares (GBP)</b>			
Group 1	0,0155		0,0155
Group 2	-	-	-
<b>Class A - Income Shares (GBP)</b>			
Group 1	-		-
Group 2	-0,0036	0,0036	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,0704		0,0704
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0230		0,0230
Group 2	0,0196	0,0034	0,0230
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0470		0,0470
Group 2	0,0428	0,0042	0,0470
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0230		0,0230
Group 2	0,0184	0,0046	0,0230
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0792		0,0792
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0229		0,0229
Group 2	0,0189	0,0040	0,0229

\*The above table discloses distributions for each class in their respective currency (Pence per share for GBP classes and Cents per share for USD class).



**OASIS CRESCENT VARIABLE FUND**  
**DISTRIBUTION TABLE (Continued)**  
**For the year ended 31 March 2023**

	Revenue	Equalisation	Distribution Paid / Accumulated 30 June 2022
<b>Class A - Accumulation Shares (GBP)</b>			
Group 1	0,0174	-	0,0174
Group 2	-	-	-
<b>Class A - Income Shares (GBP)</b>			
Group 1	0,0170	-	0,0170
Group 2	-	-	-
<b>Class B - Accumulation Shares (GBP)</b>			
Group 1	0,0460	-	0,0460
Group 2	-	-	-
<b>Class B - Income Shares (GBP)</b>			
Group 1	0,0435	-	0,0435
Group 2	0,0435	-	0,0435
<b>Class C - Income Shares (USD)</b>			
Group 1	0,0707	-	0,0707
Group 2	0,0707	-	0,0707
<b>Class E - Income Shares (GBP)</b>			
Group 1	0,0521	-	0,0521
Group 2	0,0333	0,0188	0,0521
<b>Class F - Accumulation Shares (GBP)</b>			
Group 1	0,0548	-	0,0548
Group 2	-	-	-
<b>Class F - Income Shares (GBP)</b>			
Group 1	0,0516	-	0,0516
Group 2	0,0208	0,0308	0,0516

\*The above table discloses distributions for each class in their respective currency (Pence per share for GBP classes and Cents per share for USD class).

Set of units which have undergone distribution at least once are termed as "Group 1" units whereas set of units which are yet to receive any kind of distribution are termed as "Group 2" units.



**OASIS CRESCENT VARIABLE FUND**  
**Portfolio Statement as at 31 March 2023**

Portfolio of Investments	Currency	Sahres held	Market Value (Local Currency)	Market Value (GBP) 31-Mar-23	Market Value (GBP) 31-Mar-22	% of Total Net Assets	
						31-Mar-23	31-Mar-22
<b>LISTED EQUITY</b>				<b>2,911,843</b>	<b>3,137,083</b>	<b>39.26</b>	<b>40.02</b>
<b>COMMUNICATION SERVICES</b>							
BT GROUP PLC	GBP	82,464	120,233	120,233	150,249	1.62	1.92
VODAFONE GROUP PLC	GBP	204,199	182,350	182,350	254,922	2.46	3.25
<b>CONSUMER STAPLES</b>							
BRITVIC PLC	GBP	10,984	97,867	97,867	88,641	1.32	1.13
HENKEL KGAA	EUR	2,033	135,804	119,525	102,799	1.61	1.31
UNILEVER PLC	GBP	925	38,753	38,753	31,959	0.52	0.41
<b>CONSUMER DISCRETIONARY</b>							
BURBERRY GROUP PLC	GBP	2,780	71,863	71,863	46,537	0.97	0.59
KINGFISHER PLC	GBP	57,909	151,200	151,200	147,900	2.04	1.89
PERSIMMON PLC	GBP	5,566	69,853	69,853	119,725	0.94	1.53
WH SMITH PLC	GBP	11,266	168,427	168,427	161,780	2.27	2.06
<b>DIVERSIFIED</b>							
SOFTBANK GROUP	USD	2,546	50,003	40,498	23,246	0.55	0.30
<b>ENERGY</b>							
SHELL PLC	GBP	4,105	94,743	94,743	86,554	1.28	1.10
<b>FINANCIALS</b>							
REINET INVESTMENTS SCA	ZAR	8,067	2,944,939	134,532	137,506	1.81	1.75
<b>HEALTH CARE</b>							
HALEON PLC	GBP	17,669	56,894	56,894	-	0.77	-
GLAXOSMITHKLINE	GBP	14,135	201,989	201,989	291,044	2.72	3.71
MEDICLINIC INT PLC	USD	-	-	-	99,561	-	1.27
<b>INDUSTRIALS</b>							
CRH PLC	EUR	4,815	223,753	196,931	147,626	2.66	1.88
MAYR-MELNHOF KARTON AG	EUR	560	85,344	75,114	76,235	1.01	0.97
SIEMENS AG-REG	EUR	452	67,484	59,394	-	0.80	-
<b>INFORMATION TECHNOLOGY</b>							
ALIBABA GROUP HDGS-SP ADR	HKG	-	-	-	22,689	-	0.29
COMPUTACENTER PLC	GBP	6,541	139,847	139,847	192,436	1.89	2.45
MELROSE INDUSTRIES PLC	GBP	25,630	42,674	42,674	31,999	0.58	0.41
PROSUS NV	EUR	4,060	292,076	257,064	166,342	3.47	2.12
SAMSUNG ELECTR-GDR	USD	68	83,538	67,659	73,439	0.91	0.94
<b>MATERIALS</b>							
ANGLO AMERICAN PLC	GBP	9,450	253,071	253,071	375,401	3.41	4.79
GEMFIELDS GROUP LTD	ZAR	989,127	3,699,335	168,995	180,041	2.28	2.30
MONDI PLC/WI	GBP	7,988	102,366	102,366	119,141	1.38	1.52
THUNGELA RESOURCES LTD	GBP	-	-	-	9,312	-	0.12
<b>LISTED REAL ESTATE</b>				<b>486,826</b>	<b>696,243</b>	<b>6.56</b>	<b>8.88</b>
<b>INDUSTRIAL</b>							
SEGRO PLC	GBP	9,473	72,601	72,601	114,139	0.98	1.46
<b>RETAIL</b>							
CAPITAL & REGIONAL PLC	GBP	13,596	7,750	7,750	7,913	0.10	0.10
SHAFTESBURY CAPITAL PLC (formerly CAPITAL & COUNTIES PROPERTIES PLC)	GBP	94,164	107,724	107,724	164,881	1.45	2.10
<b>STORAGE</b>							
BIG YELLOW GROUP PLC	GBP	11,093	129,455	129,455	170,388	1.75	2.17
SAFESTORE HOLDINGS PLC	GBP	17,830	169,296	169,296	238,922	2.28	3.05
<b>LONG TERM INCOME</b>				<b>448,840</b>	<b>477,160</b>	<b>6.05</b>	<b>6.09</b>
<b>SOVEREIGN</b>							
HM TREASURY UK SUKUK 2026	GBP	500,000	448,840	448,840	477,160	6.05	6.09
<b>SHORT TERM INCOME</b>				<b>1,021,952</b>	<b>1,013,439</b>	<b>13.78</b>	<b>12.93</b>
<b>STATE OWNED ENTERPRISES &amp; CORPORATE</b>							
AL RAYAN BANK	GBP	131,869	241,537	241,537	240,778	3.26	3.07
BARCLAYS PLC	GBP	331,048	331,048	331,048	326,220	4.46	4.16
QATAR ISLAMIC BANK	GBP	449,368	449,368	449,368	446,442	6.06	5.69
<b>OPEN ENDED INVESTMENT TRUST</b>				<b>1,948,761</b>	<b>1,993,269</b>	<b>26.27</b>	<b>25.43</b>
OCGEF Class C (GBP) Shares (Dist)	GBP	48,576	1,398,561	1,398,561	1,394,607	18.86	17.79
OCGIF Class C (GBP) Shares (Dist)	GBP	16,787	137,940	137,940	132,235	1.86	1.69
OCGPEF Class C (GBP) Shares (Dist)	GBP	41,618	262,503	262,503	323,790	3.54	4.13
OCGSTIF Class C (GBP) Shares (Dist)	GBP	194,237	149,756	149,756	142,638	2.02	1.82
<b>TOTAL INVESTMENTS</b>				<b>6,818,222</b>	<b>7,317,195</b>	<b>91.92</b>	<b>93.34</b>
<b>CASH</b>				<b>591,495</b>	<b>496,698</b>	<b>7.97</b>	<b>6.34</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>				<b>7,409,717</b>	<b>7,813,894</b>		
<b>OTHER NET LIABILITIES</b>				<b>7,540</b>	<b>25,348</b>	<b>0.10</b>	<b>0.32</b>
<b>NET ASSET VALUE</b>				<b>7,417,257</b>	<b>7,839,241</b>	<b>100.00</b>	<b>100.00</b>



## ACCOUNTING, DISTRIBUTION AND RISK MANAGEMENT POLICIES

For the year ended 31 March 2023

### 1. ACCOUNTING POLICIES

The principal accounting policies of the Oasis Crescent Global Investment Funds (UK) ICVC (the Company), which have been applied to the Funds of the Company, are consistent with the accounting policies applied in the most recent set of annual financial statements.

#### 1.1. Basis of preparation

The financial statements of each Fund have been prepared under the historical cost basis, as modified by the revaluation of investments and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Statement of Recommended Practice (the SORP) issued by the Investment Association in May 2014 and amended in June 2017.

The financial statements for the Funds have been prepared on a going concern basis. The Funds are able to meet all of their liabilities from their assets. The performance, marketability and risks of the Funds are reviewed on a regular basis throughout the financial period. Therefore, the Directors of the Manager believe that the Funds will continue in operational existence for a period of at least one year from the date of approval of the financial statements and are financially sound.

#### 1.2. Revenue recognition

Dividends on equities and preference stock are recognised when the securities are quoted ex-dividend for listed securities and upon declaration for unlisted securities. Distributions from collective investment schemes or similar funds are recognised when the schemes are quoted ex-distribution.

Ordinary stock dividends are recognised as revenue, on the basis of the market price of the shares on the date they are quoted ex dividend. The value of enhancements to stock dividends calculated as the amount by which the total fair value of the shares on the date they are quoted ex dividend exceeds the cash dividend, is treated as capital.

Special dividends, share buy-backs or additional share issues are treated as revenue except to the extent that the nature of the transaction is capital in nature, based on the nature and the facts specific to the transaction. The tax treatment of any such dividend would follow the accounting treatment of the principal amount.

Investment income (profit / income on Shari'ah compliant investments and term deposits) is recognised using the effective interest rate method. Interest on bank and other cash deposits is recognised on an accruals basis.

#### 1.3. Non-Permissible Income

Shari'ah principles dictate that the Company may not invest in companies or issuers which conduct their core business in Shari'ah prohibited activities. These activities may include conducting business in, amongst others, companies whose major source of income is generated by interest. Income accrued to the Company from sources as discussed above is termed non-permissible income (NPI). Any NPI received is immediately recorded as payable to a charity chosen by the ACD in accordance with the Company's Prospectus.

#### 1.4. Treatment of expenses

Expenses are recorded on an accruals basis. Expenses are charged against revenue except for costs associated with the purchase and sale of investments, which are allocated to the capital of the fund.

#### 1.5. Portfolio transaction costs

Transaction Costs is a measure that can be used by investors and advisors to determine the costs incurred in buying and selling the underlying assets of a Financial Product. Transaction costs or broker fees are included as part of the book value or cost price of the security purchased. In the case of a sale, the transaction costs or broker fees are deducted from the gross proceeds to translate into the net proceeds due for liquidating the security. In summary, transaction costs or broker fees are treated as a capital item on the Statement of Financial Position and not as an item of profit and loss.



### **1.6. Allocation of revenue and expenses to multiple share classes or Fund**

Any revenue and expenses not directly attributable to a particular share class or Fund will normally be allocated pro-rata to the value of the net assets of the relevant share class or Fund, unless a different allocation method is deemed more appropriate by the ACD.

### **1.7. Functional and presentation currency**

The financial statements of each Fund are presented in the functional currency of that Fund. The functional currency of all the Funds is United States Dollars (USD), with the exception of the Oasis Crescent Variable Fund, which is sterling (GBP).

### **1.8. Foreign currency translation**

Transactions in foreign currencies are recorded in the functional currency of the Fund at the rate ruling at the date of the transaction. Assets and liabilities expressed in foreign currencies at the end of the accounting period are translated into the functional currency of the Fund at the exchange rate prevailing at the end of the accounting period.

### **1.9. Taxation**

Corporation tax is provided at 20% on taxable revenue, after the deduction of allowable expenses.

Where overseas tax has been deducted from overseas revenue, that tax can, in some instances, be set off against the corporation tax payable by way of double tax relief, and where this is the case the offset is reflected in the tax charge.

### **1.10. Valuation of investments**

All investments are valued at their fair value as at 10.00pm UK time on the last business day of the accounting period. Quoted investments are valued at the bid price, excluding any accrued interest in the case of debt securities. Accrued interest on debt securities is included in revenue.

Collective investment schemes or similar funds are valued at published prices on the last business day of the accounting period. Crossholdings are categorised as Level 1 due to the sub Funds being priced daily and the prices are readily available on easy to access pricing channels.

For investments for which there is no quoted price (including term deposits) or for which the quoted price is unreliable, fair value is determined by the ACD taking into account appropriate and relevant factors and different valuation techniques including but not limited to pricing models, discounted cash flows, recent at arm's length market transactions or net asset values, as determined by the ACD, to determine a fair and reasonable price.

### **1.11. Significant judgements and material sources of estimation uncertainty**

The preparation of financial statements, in conformity with accounting standards, may require management to make certain estimates, assumptions, and judgments that may affect the reported amounts of assets, liabilities, revenue, and expenses. Estimates and judgments, if any, are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The valuation of an unlisted investment is considered to be the only accounting estimate in these financial statements.

## **2. DISTRIBUTION POLICIES**

The revenue from the Fund's investments accumulate during each accounting period. The amount available for distribution in any accounting period is calculated by taking the aggregate of the income received or receivable for the Fund at share class level in respect of that period, and deducting the charges and expenses of the Fund paid or payable out of income at share class level in respect of that accounting period. Income equalisation received from collective investment schemes or similar funds and ordinary stock dividends form part of the distribution. The ACD then makes such other adjustments as it considers appropriate, including adjustments related to taxation and income equalisation. Distributions are made in accordance with the COLL Sourcebook.

Distributions for each Fund at share class level are paid on or before the annual income allocation date of 31 March and on or before the interim allocation dates.

If any share class within a Fund is in a deficit i.e. expenses exceed revenue, at the end of the final accounting period, then the deficit will be capitalised.



### 3. FINANCIAL RISK MANAGEMENT POLICIES

In pursuing their investment objectives, the Funds hold a number of non-derivative financial instruments. The Funds' financial instruments comprise securities and other investments, cash balances, debtors and creditors that arise directly from its operations.

The Funds are exposed to market risk, credit risk and liquidity risk arising from the financial instruments they hold. These risks and the ACD's policies for managing them are summarised below and have been applied to the Fund throughout the period.

#### 3.1. Market Risk

The Funds' market risk is affected by three main components: changes in actual market prices, profit rate and foreign currency movements.

##### 3.1.1. Market Price Risk

Market price risk is the risk that the value of the Funds' financial instruments will fluctuate as a result of changes in market prices caused by factors other than profit rate or foreign currency movements. Market price risk arises mainly from uncertainty about future prices of financial instruments held.

Market price risk represents the potential loss the Company might suffer through holding market positions in the face of price movements. The Investment Manager considers the asset allocation of the portfolio in order to minimize the risk associated with particular countries or industry sectors whilst continuing to follow the Company's investment objectives and the concentration guidelines of the Prospectus and Regulations. The Investment Manager does not use derivative instruments to hedge the investment portfolio against market risk, as in its opinion the cost of such a process could result in an unacceptable reduction in the potential for capital growth. Market price risk is managed by the Investment Manager through a rigorous selection process for securities and other instruments and diversification of the investment portfolio in adherence to the investment objectives as set out in the Prospectus.

The fair values of financial instruments exposed to price risk were as follows:

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	191,237,601	254,587,949
Oasis Crescent Global Property Equity Fund	72,403,294	99,805,727
Oasis Crescent Global Medium Equity Fund	27,154,575	25,863,370
Oasis Crescent Global Low Equity Fund	23,490,373	25,756,935
Oasis Crescent Global Income Fund	43,226,643	47,093,505
Oasis Crescent Global Short Term Income Fund	19,479,043	18,589,912
	GBP	GBP
Oasis Crescent Global Variable Fund	6,818,222	7,317,195

If the global markets in which the financial instruments are invested increase by 5%, the resulting change in the net assets attributable to shareholders of the Fund would have been an increase as set out below. A 5% decrease in global markets would have an equal and opposite effect.

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	9,561,880	12,729,398
Oasis Crescent Global Property Equity Fund	3,620,165	4,990,286
Oasis Crescent Global Medium Equity Fund	1,357,729	1,293,169
Oasis Crescent Global Low Equity Fund	1,174,519	1,287,847
Oasis Crescent Global Income Fund	2,161,332	2,354,675
Oasis Crescent Global Short Term Income Fund	973,952	929,496



## FINANCIAL RISK MANAGEMENT POLICIES (Continued)

### 3.1.1. Market Price Risk (continued)

	GBP	GBP
Oasis Crescent Global Variable Fund	340,911	365,860

The market price information provided in the table above represents a hypothetical outcome and is not intended to be predictive. Market conditions could vary significantly from that suggested.

### 3.1.2. Profit Rate Risk

Profit rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in profit rates.

The Funds are affected by fluctuations in the prevailing levels of market profit rates. Any excess cash and cash equivalents are invested at short-term market profit rates either directly or via the Oasis Crescent Global Short Term Income Fund.

Instruments affected include long term and short term Sharia'h compliant income instruments. Values of investments at fixed profit rates, at variable profit rates and those that are non-profit bearing are set out below.

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	17,315,064	21,705,026
Fixed profit rate	12,888,162	15,266,358
Variable profit rate	4,426,902	6,438,668
Non-profit bearing	-	-
Oasis Crescent Global Property Equity Fund	7,227,852	10,123,556
Fixed profit rate	3,764,9229	3,907,924
Variable profit rate	3,462,923	6,215,632
Non-profit bearing	-	-
Oasis Crescent Global Medium Equity Fund	1,133,167	1,242,953
Fixed profit rate	-	-
Variable profit rate	1,133,167	1,242,953
Non-profit bearing	-	-
Oasis Crescent Global Low Equity Fund	1,708,389	1,533,056
Fixed profit rate	1,012,055	744,006
Variable profit rate	696,334	789,050
Non-profit bearing	-	-
Oasis Crescent Global Income Fund	44,375,197	51,506,068
Fixed profit rate	43,226,643	47,093,505
Variable profit rate	1,148,554	4,412,563
Non-profit bearing	-	-
Oasis Crescent Global Short Term Income Fund	20,242,665	21,088,499
Fixed profit rate	19,479,042	18,589,912
Variable profit rate	763,623	2,498,587
Non-profit bearing	-	-
	GBP	GBP
Oasis Crescent Variable Fund	2,062,287	1,987,298
Fixed profit rate	1,470,792	1,490,599
Variable profit rate	591,495	496,699
Non-profit bearing	-	-



## FINANCIAL RISK MANAGEMENT POLICIES (Continued)

### 3.1.3. Currency Risk

Foreign currency risk is the risk that the fair value of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Funds are affected by foreign currency risk as investments denominated in currencies other than the functional currency of the Fund will provide direct exposure to currency risk as a consequence of the movement in foreign exchange rates when calculating the functional currency equivalent value. The Company's policy is not to enter into any currency hedging transactions.

#### Investments

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	48,089,210	63,716,002
Euro	21 522 826	22 357 436
Turkish Lira	-	1 055 326
Great British Pound	11 122 005	18 828 797
Japanese Yen	1,223,285	6,968,357
Australian Dollar	4 051 713	3,482,090
South African Rand	10,169,381	11,023,996
Oasis Crescent Global Property Equity Fund	24 253 391	35 393 626
Canadian Dollar	4 514 876	4 688 409
Euro	2 346 462	3 303 364
Australian Dollar	2 904 863	4,756,160
Great British Pound	11 069 892	18 537 916
South African Rand	3 417 298	4 107 777
Oasis Crescent Global Medium Equity Fund	5 522 751	5 293 833
Australian Dollar	197 252	-
Euro	926,423	458,787
Great British Pound	3 677 760	4 134 359
Japanese Yen	357,233	381,852
South African Rand	364 083	318 835
Oasis Crescent Global Low Equity Fund	4 359 494	4 804 020
Euro	494 626	396 091
Great British Pound	3 244 543	3 802 128
South African Rand	414 954	386 277
Japanese Yen	205,371	219,524
Oasis Crescent Global Income Fund	2 161 615	1 880 804
Great British Pound	2 161 615	1 880 804
Oasis Crescent Global Short Term Income Fund	554 260	626 935
Great British Pound	554 260	626 935
	<b>GBP</b>	<b>GBP</b>
Oasis Crescent Variable Fund	1 119 712	929 922
Euro	708 028	493 001
South African Rand	303 527	317 547
United States Dollar	108 157	119 374





## FINANCIAL RISK MANAGEMENT POLICIES (Continued)

### 3.1.3. Currency Risk

If the exchange rate of foreign currency in which the investments are denominated increase by 5%, the resulting change in the net assets attributable to shareholders of the Fund would have been an increase as set out below. A 5% decrease in exchange rate of foreign currency would have an equal and opposite effect.

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	2 404 460	3 185 800
Oasis Crescent Global Property Equity Fund	1 212 670	1 769 681
Oasis Crescent Global Medium Equity Fund	276 137	264 692
Oasis Crescent Global Low Equity Fund	217 975	240 201
Oasis Crescent Global Income Fund	108 081	94 040
Oasis Crescent Global Short Term Income Fund	27 713	31 347
	GBP	GBP
Oasis Crescent Variable Fund	55 986	46 496

### Cash

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	1,119,534	5,260,478
Euro	189,782	22,488
Turkish Lira	-	966,778
Great British Pound	740,972	4,162,042
Japanese Yen	-	93,792
Australian Dollar	188,581	14,073
South African Rand	199	1,305
Oasis Crescent Global Property Equity Fund	1,694,060	1,765,455
Canadian Dollar	119,290	59,005
Euro	221	263,436
Australian Dollar	89,458	101,331
Great British Pound	1,483,699	1,341,681
South African Rand	1,392	1
Oasis Crescent Global Medium Equity Fund	535,767	127,125
Australian Dollar	1,720	-
Euro	6,302	183
Great British Pound	431,392	120,462
Japanese Yen	14,865	5,140
South African Rand	81,488	1,340
Oasis Crescent Global Low Equity Fund	431,154	453,602
Euro	4,951	504
Great British Pound	395,364	446,100
South African Rand	22,293	4,043
Japanese Yen	8,546	2,955
Oasis Crescent Global Income Fund	440,206	604,283
Euro	1,817	13,298
Great British Pound	438,389	590,985
Oasis Crescent Global Short Term Income Fund	161,491	525,448
Euro	1	1
South African Rand	94	313,985
Great British Pound	161,396	211,462



## FINANCIAL RISK MANAGEMENT POLICIES (Continued)

### 3.1.3. Currency Risk

	GBP	GBP
Oasis Crescent Variable Fund	15,228	9,468
Euro	2,877	239
South African Rand	4,900	3,464
United States Dollar	7,451	5,765

If the exchange rate of foreign currency in which the cash holdings are denominated increase by 5%, the resulting change in the net assets attributable to shareholders of the Fund would have been an increase as set out below. A 5% decrease in exchange rate of foreign currency would have an equal and opposite effect.

	31 March 2023 US\$	31 March 2022 US\$
Oasis Crescent Global Equity Fund	559,767	263,024
Oasis Crescent Global Property Equity Fund	84,703	88,273
Oasis Crescent Global Medium Equity Fund	26,788	6,356
Oasis Crescent Global Low Equity Fund	21,558	22,680
Oasis Crescent Global Income Fund	22,010	30,214
Oasis Crescent Global Short Term Income Fund	8,075	26,272
	<b>GBP</b>	<b>GBP</b>
Oasis Crescent Variable Fund	761	473

### 3.2. Credit Risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due.

Certain transactions in securities that the Funds enter into expose them to the risk that the counterparty will not deliver the investment for a purchase, or cash for a sale after the Funds have fulfilled their obligations. All transactions in listed securities are settled/paid for upon delivery using approved brokers on recognised exchanges. The risk of default is considered minimal, as delivery of securities sold is only made once the Depositary has received payment. Payment is made on a purchase once the securities have been received by the Depositary. The trade will fail if either party fails to meet its obligation.

The Funds are exposed to credit risk on the cash and bank balances held with BNP Paribas Securities Services London Branch, the Depositary. The Oasis Crescent Global Short Term Income Fund is directly exposed and the other Sub-Funds are indirectly exposed to credit risk as a result of term deposits held by the Oasis Crescent Global Short Term Income Fund. The Investment Manager monitors this risk by monitoring the credit profile of the Depositary on a monthly basis from rating agencies.

The Funds are also exposed to credit risk on the deposits they hold with various financial institutions. These are held in the normal course of business in segregated accounts. The Investment Manager monitors this risk by monitoring the credit rating of the institutions on a monthly basis.

The Funds hold Sukuks and bankruptcy or insolvency of the issuers of the Sukuks may cause the Funds' rights with respect to capital and/or coupon payments to be delayed or limited. The Investment Manager monitors their risk by monitoring the rating of their certificates.

As part of the research process, the Investment Manager makes an initial assessment of all operational risks of a target investment, including credit risk. Based on this detailed research an internal rating is assigned to each target investment which is used in the decision to invest.



## FINANCIAL RISK MANAGEMENT POLICIES (Continued)

### 3.2 Credit Risk (Continued)

At the reporting date, the financial assets exposed to credit risk amounted to:

	<b>31 March 2023</b>	<b>31 March 2022</b>
	<b>US\$</b>	<b>US\$</b>
Oasis Crescent Global Equity Fund	17,929,697	21,705,027
Oasis Crescent Global Property Equity Fund	7,137,673	10,123,555
Oasis Crescent Global Medium Equity Fund	1,132,439	767,387
Oasis Crescent Global Low Equity Fund	1,854,269	1,533,056
Oasis Crescent Global Income Fund	44,557,967	51,981,633
Oasis Crescent Global Short Term Income Fund	20,521,153	21,340,498
	<b>GBP</b>	<b>GBP</b>
Oasis Crescent Global Variable Fund	2,059,892	1,987,297

### 3.3 Liquidity Risk

Liquidity risk is the risk that the Funds will not be able to meet their obligations when they fall due.

The Funds are exposed to liquidity risk when shares (units) in the Funds are repurchased. It therefore invests the majority of its assets in investments that are traded in an active market and can be readily converted to cash. It may invest only a limited proportion of its assets in investments not listed on a stock exchange. The Funds' listed securities are considered readily realisable as they are listed on recognised international stock exchanges.

The ACD may place limits on the number of shares to be repurchased on any Dealing Day in accordance with the Prospectus. No such restrictions have been applied by the ACD during the financial period. In addition, with respect to a repurchase request which would result in shares representing more than 5% of the Net Asset Value of any Fund being repurchased by the Company on any Dealing Day, the ACD may elect that the Fund satisfy the repurchase request in whole or in part by distribution of investments of the relevant Fund in specie. No repurchase was effected through a distribution of investments during the financial period.

The Company has the ability to borrow in the short term to ensure settlements. No such borrowings have arisen during the financial period.

All of the Fund's financial liabilities are payable on demand or in less than one year.



## NOTES TO THE FINANCIAL STATEMENTS

	Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Fund	Oasis Crescent Global Medium Equity Fund	Oasis Crescent Global Short Term Income Fund	Oasis Crescent Variable Fund							
<b>1 Accounting Basis And Policies</b>														
The Funds' Financial Statements have been prepared on the basis detailed on pages 101 and 102,														
<b>4 Net capital gains/(losses)</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	GBP	GBP
The net capital gains/(losses) during the period														
Gains/(losses) on non-derivative securities	(22 826 559)	4 367 042	(27 626 282)	18 912 899	(2 835 448)	(1 954 273)	(2 451 979)	819 270	(2 229 497)	583 215	(827 182)	(401 373)	(455 780)	420 783
Fixed income securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign currency gains/(losses)	(4 935)	(4 951)	185	(3 589)	47	(21)	226	(68)	151	(146)	(11 652)	806	95	16
Transaction charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net capital gains/(losses)</b>	<b>(22 831 494)</b>	<b>4 362 091</b>	<b>(27 626 097)</b>	<b>18 909 310</b>	<b>(2 835 401)</b>	<b>(1 954 294)</b>	<b>(2 451 753)</b>	<b>819 202</b>	<b>(2 229 346)</b>	<b>583 069</b>	<b>(838 834)</b>	<b>(400 567)</b>	<b>(455 685)</b>	<b>420 799</b>
<b>5 Revenue</b>														
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	507 815	456 804	142 559	113 391	1 943 880	1 696 251	302 934	274 931	312 429	225 297	629 816	475 022	28 883	12 822
Dividends	5 683 288	6 199 859	2 738 376	2 653 675	-	-	350 299	298 710	393 171	327 159	-	-	183 620	145 946
<b>Total revenue</b>	<b>6 191 103</b>	<b>6 656 663</b>	<b>2 880 935</b>	<b>2 767 066</b>	<b>1 943 880</b>	<b>1 696 251</b>	<b>653 233</b>	<b>573 641</b>	<b>705 600</b>	<b>552 456</b>	<b>629 816</b>	<b>475 022</b>	<b>212 503</b>	<b>158 768</b>
<b>6 Expenses</b>														
<b>Payable to the ACD, associates of the ACD and agents of either of them:</b>														
Management fees	3 256 261	4 120 621	983 183	1 250 834	175 780	188 075	294 872	326 363	337 409	300 884	31 988	32 803	59 489	62 202
Management Fee Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Performance fees	28	23	155 237	637 057	-	-	-	4 462	-	2 003	-	-	-	1 984
Registration fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>3 256 289</b>	<b>4 120 644</b>	<b>1 138 420</b>	<b>1 887 891</b>	<b>175 780</b>	<b>188 075</b>	<b>294 872</b>	<b>330 825</b>	<b>337 409</b>	<b>302 887</b>	<b>31 988</b>	<b>32 803</b>	<b>59 489</b>	<b>64 186</b>
<b>Payable to the Depositary, associates of the Depositary and agents of either of them:</b>														
Depositary's fees	134 789	66 571	58 225	22 360	76 082	15 311	44 605	14 968	46 048	14 931	38 960	14 918	34 142	11 036
	<b>134 789</b>	<b>66 571</b>	<b>58 225</b>	<b>22 360</b>	<b>76 082</b>	<b>15 311</b>	<b>44 605</b>	<b>14 968</b>	<b>46 048</b>	<b>14 931</b>	<b>38 960</b>	<b>14 918</b>	<b>34 142</b>	<b>11 036</b>
<b>Other expenses:</b>														
Non Permissible Income	(58 957)	(17 706)	9 922	20 534	(6 871)	(3)	(9 152)	843	(11 033)	447	34 603	1 305	(592)	493
Transaction cost	406	6 116	-	568	(754)	383	15	147	11	214	9	522	24	63
Audit fee*	6 187	109 518	7 960	37 113	2 211	15 564	2 062	10 764	5 072	9 227	940	4 219	1 839	2 318
Professional fees	16 845	15 922	5 709	5 396	2 394	2 263	1 657	1 566	1 416	1 339	646	611	358	358
Setup Cost and Consulting Fees**	256 438	263 758	86 907	89 416	36 442	37 485	25 203	25 922	21 604	22 221	9 884	10 166	5 428	5 543
Information and data cost	78 088	75 812	26 458	25 688	11 096	10 772	7 676	7 453	6 582	6 389	3 004	2 916	1 646	1 646
Travel cost	49 997	49 998	16 947	16 947	7 107	7 106	4 916	4 917	4 212	4 212	1 927	1 928	573	573
	<b>349 004</b>	<b>503 418</b>	<b>153 903</b>	<b>195 662</b>	<b>51 625</b>	<b>73 570</b>	<b>32 377</b>	<b>51 612</b>	<b>27 864</b>	<b>44 049</b>	<b>51 013</b>	<b>21 667</b>	<b>9 276</b>	<b>10 994</b>
<b>Total expenses</b>	<b>3 740 083</b>	<b>4 690 633</b>	<b>1 350 547</b>	<b>2 105 914</b>	<b>303 487</b>	<b>276 956</b>	<b>371 854</b>	<b>397 405</b>	<b>411 322</b>	<b>361 867</b>	<b>121 961</b>	<b>69 388</b>	<b>102 907</b>	<b>86 216</b>
* Audit Fee quoted per engagement letter (VAT excl.) for FY 2023 is GBP 10,429 (USD 12,571) for each Sub-Fund. The audit fee has been allocated to each Sub-Fund based on the Average AUM. Adjustment has been made for overprovision in prior year totalling USD 61,349 (combined for all the Sub-Funds).														
** Setup Cost and Consulting Fees include Tax Advisory Fees of USD 124,064 (combined for all the Sub-Funds). Tax Advisory Fee quoted per engagement letter (VAT excl.) for FY 2023 is GBP 23,400. Total overprovision of USD 89,499 (combined for all the Sub-Funds) will be reversed in the next financial year.														



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Oasis Crescent Global Equity Fund		Oasis Crescent Global Property Equity Fund		Oasis Crescent Global Income Fund		Oasis Crescent Global Low Equity Fund		Oasis Crescent Global Medium Equity Fund		Oasis Crescent Global Short Term Income Fund		Oasis Crescent Variable Fund	
	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 GBP	31-Mar-22 GBP
<b>7 Non Permissible Income dispensed</b>														
Payments made during the period	31 471	24 299	39 606	18 784	20 492	-	3 507	25	4 484	182	29 994	1 359	4 555	258
<b>8 Interest payable and similar charges</b>														
Interest payable and similar charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Interest payable and similar charges</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>9 Taxation</b>														
<b>(a) Analysis of tax charge/(credit) for the year:</b>														
Corporation Tax	-	-	-	54 039	25 557	-	-	36 812	-	17 422	7 672	-	-	3 754
Under/(overprovision) in prior years	-	-	(134 054)	-	990	-	(36 812)	-	(17 422)	-	-	-	(4 109)	-
<b>Total Taxation for the year</b>	-	-	<b>(134 054)</b>	<b>54 039</b>	<b>26 547</b>	-	<b>(36 812)</b>	<b>36 812</b>	<b>(17 422)</b>	<b>17 422</b>	<b>7 672</b>	-	<b>(4 109)</b>	<b>3 754</b>
<b>(b) Factors affecting current tax charge for the</b>														
<b>The differences are explained below:</b>														
Net revenue before taxation	2 451 020	1 966 030	1 530 388	661 152	1 640 393	1 419 296	281 378	176 237	294 279	190 590	507 855	405 635	109 596	72 553
Net revenue for the year multiplied by the standard rate of corporation tax 20% (2022:20%)	490 204	393 206	306 078	132 230	328 079	283 859	56 276	35 247	58 856	38 118	101 571	81 127	21 919	14 511
<b>Effects of:</b>														
Revenue not subject to taxation	(490 204)	(393 206)	(306 078)	(78 191)	-	-	(56 275)	-	-	-	-	-	-	-
Allowable deduction related to distributions	-	-	-	-	(302 522)	(283 859)	-	-	(58 855)	(20 696)	(93 899)	(81 127)	(21 919)	(14 511)
Disallowable expenses	-	-	-	-	-	-	-	1 565	-	-	-	-	-	3 754
Under/(Over) provision in prior years	-	-	(134 054)	-	990	-	(36 812)	-	(17 422)	-	-	-	(4 109)	-
<b>Total tax charge for the year</b>	-	-	<b>(134 054)</b>	<b>54 039</b>	<b>26 547</b>	-	<b>(36 812)</b>	<b>36 812</b>	<b>(17 422)</b>	<b>17 422</b>	<b>7 672</b>	-	<b>(4 109)</b>	<b>3 754</b>
<b>(c) Provision for deferred tax</b>														
There is no provision required for deferred taxation at the Balance Sheet date in the current period.														
Surplus management expenses	8 125 345	5 256 681	-	-	-	-	380 285	337 857	383 142	354 035	-	-	141 639	100 700

No Deferred tax asset has been recognised in the Financial Statements for Surplus Management Expenses as the Funds' current investment strategy is unlikely to generate sufficient taxable profits in the future to enable the value of this asset to be realised.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

Oasis Crescent Global Equity Fund	Oasis Crescent Global Property Equity Fund	Oasis Crescent Global Income Fund	Oasis Crescent Global Low Equity Fund	Oasis Crescent Global Medium Equity Fund	Oasis Crescent Global Short Term Income Fund	Oasis Crescent Variable Fund
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**10 Distributions**

The distributions take account of revenue received on the issue of shares and revenue deducted on the cancellation of shares and comprise:

	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 GBP	31-Mar-22 GBP
Interim - Distributable income (Income deficit)	1 160 005	1 174 692	1 236 330	509 111	1 290 840	1 312 141	257 584	58 415	255 060	70 786	417 723	365 521	97 765	41 627
Distributing class	1 003 071	1 013 856	1 140 206	468 749	1 180 719	1 030 342	234 376	55 576	218 717	63 465	408 321	345 456	83 912	39 222
Accumulation class	156 934	160 836	96 124	40 362	110 121	281 799	23 208	2 839	36 343	7 321	9 402	20 065	13 853	2 405
Final - Distributable income/(income deficit capitalised)	1 039 295	660 174	410 979	(3 139)	129 577	120 097	60 919	70 002	63 011	98 786	58 402	44 815	15 707	26 955
Distributing class	1 094 672	631 117	380 706	155 735	124 005	93 249	53 205	59 076	55 939	82 113	53 990	36 704	14 486	22 459
Accumulation class	(55 377)	29 057	30 273	(158 874)	5 572	26 848	7 714	10 926	7 072	16 673	4 412	8 111	1 221	4 496
Add: Equalisation paid on cancellation of shares	284 323	94 016	12 717	16 106	214 467	24 520	2 081	2 244	4 905	10 885	21 774	2 484	1 773	1 888
Deduct: Equalisation received on issue of shares	(62 330)	(73 995)	(10 861)	(25 196)	(20 986)	(37 643)	(4 179)	(2 991)	(13 307)	(18 177)	(10 532)	(6 342)	(1 288)	(1 666)
Retained Income	(101 557)	(189 893)	(126 397)	118 512	(115 693)	(308 647)	(30 922)	(13 765)	(43 415)	(23 994)	(13 814)	(28 176)	(15 074)	(6 901)
<b>Net distribution for the year</b>	<b>2 319 736</b>	<b>1 664 994</b>	<b>1 522 768</b>	<b>615 393</b>	<b>1 498 205</b>	<b>1 110 468</b>	<b>285 483</b>	<b>113 906</b>	<b>266 253</b>	<b>138 286</b>	<b>473 553</b>	<b>378 302</b>	<b>98 883</b>	<b>61 903</b>

**11 Debtors**

Subscriptions due from shareholders;	46 592	872 422	6 037	89 449	13 432	503 159	145 803	3 937	488	27 593	36 575	279 398	98	40 460
Settlement receivable	586 268	-	38 861	-	262 989	-	2 317	-	1 693	-	262 989	-	293	-
Other receivables - accrued revenue	914 453	1 118 480	454 817	443 526	612 676	476 070	29 034	26 850	29 079	30 700	384 551	222 671	38 903	38 076
<b>Total debtors</b>	<b>1 547 312</b>	<b>1 990 902</b>	<b>499 715</b>	<b>532 975</b>	<b>889 097</b>	<b>979 229</b>	<b>177 153</b>	<b>30 787</b>	<b>31 259</b>	<b>58 293</b>	<b>684 114</b>	<b>502 069</b>	<b>39 294</b>	<b>78 535</b>

**12 Cash and bank balances**

Cash and bank balances	4 426 902	6 438 669	3 462 923	6 215 632	1 148 564	4 412 563	696 314	789 050	1 133 167	1 242 953	763 618	2 498 587	591 039	496 698
Amount held at futures clearing houses and brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total cash and bank balances</b>	<b>4 426 902</b>	<b>6 438 669</b>	<b>3 462 923</b>	<b>6 215 632</b>	<b>1 148 564</b>	<b>4 412 563</b>	<b>696 314</b>	<b>789 050</b>	<b>1 133 167</b>	<b>1 242 953</b>	<b>763 618</b>	<b>2 498 587</b>	<b>591 039</b>	<b>496 698</b>



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Oasis Crescent Global Equity Fund		Oasis Crescent Global Property Equity Fund		Oasis Crescent Global Income Fund		Oasis Crescent Global Low Equity Fund		Oasis Crescent Global Medium Equity Fund		Oasis Crescent Global Short Term Income Fund		Oasis Crescent Variable Fund	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$
<b>13 Creditors</b>														
Amounts payable for cancellation of shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporation tax payable	-	-	-	-	25 557	-	-	-	-	-	7 324	-	-	-
	-	-	-	-	<b>25 557</b>	-	-	-	-	-	<b>7 324</b>	-	-	-
<i>Accrued expenses</i>														
<i>Manager and Agents</i>														
Annual management charges	221 489	334 120	74 377	104 985	12 485	15 727	24 473	27 043	28 754	27 173	2 619	2 777	4 973	5 212
Performance fees	28	-	155 237	637 057	-	-	-	4 462	-	-	-	-	-	-
Registration fees	12 012	5 664	1 179	512	1 343	840	864	514	(43)	311	364	245	(475)	(336)
Transfer agency fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>233 529</b>	<b>339 784</b>	<b>230 793</b>	<b>742 554</b>	<b>13 828</b>	<b>16 567</b>	<b>25 337</b>	<b>32 019</b>	<b>28 711</b>	<b>27 484</b>	<b>2 983</b>	<b>3 022</b>	<b>4 498</b>	<b>4 876</b>
<i>Depositary and Agents</i>														
Safe custody fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transaction charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other accrued expenses:</i>														
Redemptions due to shareholders	4 479	-	3 982	-	83 389	-	-	-	-	-	1 701	-	-	-
Administration fees	488 075	454 908	160 449	146 640	69 753	70 238	51 085	53 252	44 604	47 294	23 428	33 854	11 000	18 420
Non Permissible income	6 703	(5 811)	38 524	132 106	9 725	2 975	1 181	39 554	1 362	22 079	17 847	1 288	1 314	7 431
	<b>499 257</b>	<b>449 097</b>	<b>202 955</b>	<b>278 746</b>	<b>162 867</b>	<b>73 213</b>	<b>52 266</b>	<b>92 806</b>	<b>45 966</b>	<b>69 373</b>	<b>42 976</b>	<b>35 142</b>	<b>12 314</b>	<b>25 851</b>



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### 14 Related Party Transactions:

The monies received and paid by the ACD through the issue and cancellation of shares are disclosed in the Statement of Change in Shareholder's Net Assets and amounts due at the year end are disclosed in notes 11 and 13.

The management and performance fee paid to the ACD are disclosed in the income statement and the amounts are disclosed in note 6.

A shareholder in a Fund may be able to exercise significant influence over the financial and operating policies of the Fund and is as such deemed to be a related party. At the balance sheet date, the following funds had shareholders with shareholdings in excess of 20%

Fund	Number of Shareholders with shareholding in excess of 20%	Aggregate shareholding (%)
Oasis Crescent Global Equity Fund	1	54%
Oasis Crescent Global Property Equity Fund	2	69%
Oasis Crescent Global Income Fund	1	46%
Oasis Crescent Global Low Equity Fund	1	30%
Oasis Crescent Global Medium Equity Fund	1	24%
Oasis Crescent Global Short Term Income Fund	3	67%
Oasis Crescent Global Variable Fund	1	31%





## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### 15. Share Classes

The Share Classes for the Fund are as follows for Period ended 31 March 2023:

	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>Oasis Crescent Global Equity Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (US\$) SHARES (DIST)	493 838	18 194	-	(63 415)	448 617
CLASS A (USD) SHARES (ACC)	1 554 641	155 395	-	(1 488 057)	221 979
CLASS B (US\$) SHARES (DIST)	265 802	11 355	-	-	277 157
CLASS B (EUR) SHARES (ACC)	1 606	-	-	-	1 606
CLASS C (US\$) SHARES (DIST)	266 929	52 985	-	(27 377)	292 537
CLASS C (US\$) SHARES (ACC)	25 204	-	-	-	25 204
CLASS C (GBP) SHARES (ACC)	204	-	-	-	204
CLASS C (GBP) SHARES (DIST)	103 766	3 475	-	(732)	106 509
CLASS D (US\$) SHARES (DIST)	3 685 619	30 298	-	(68 494)	3 647 423
CLASS D (GBP) SHARES (ACC)	29 127	5 980	-	(16 057)	19 050
CLASS E (GBP) SHARES (DIST)	42 098	5 213	-	(3 416)	43 895
CLASS E (USD) SHARES (DIST)	352 679	162 772	-	-	515 451
CLASS E (GBP) SHARES (ACC)	8 563	378	-	(74)	8 867
CLASS F (GBP) SHARES (DIST)	13 187	1 184	-	(4 530)	9 841
CLASS F (GBP) SHARES (ACC)	49 641	7 790	-	(17 973)	39 458
	<b>6 892 904</b>	<b>455 019</b>	<b>-</b>	<b>(1 690 125)</b>	<b>5 657 798</b>
<b>Oasis Crescent Global Property Equity Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (US\$) SHARES (DIST)	690 502	41 645	-	(180 790)	551 357
CLASS A (USD) SHARES (ACC)	818 746	62 225	-	(200 493)	680 478
CLASS B (US\$) SHARES (DIST)	3 326 559	78 057	-	-	3 404 616
CLASS C (US\$) SHARES (DIST)	793 584	79 124	-	-	872 708
CLASS C (US\$) SHARES (ACC)	96 571	-	-	-	96 571
CLASS C (GBP) SHARES (ACC)	882	-	-	-	882
CLASS C (GBP) SHARES (DIST)	45 017	1 462	-	-	46 479
CLASS D (US\$) SHARES (DIST)	2 816 178	41 685	-	(187 441)	2 670 422
CLASS D (GBP) SHARES (DIST)	17 880	908	-	(4 593)	14 195
CLASS E (GBP) SHARES (DIST)	183 555	52 664	-	(36 556)	199 663
CLASS F (GBP) SHARES (DIST)	15 991	20 264	-	(12 803)	23 452
CLASS F (GBP) SHARES (ACC)	55 002	22 987	-	(57 358)	20 631
CLASS E (USD) SHARES (DIST)	1 208 764	17 813	-	(1 345)	1 225 233
	<b>10 069 231</b>	<b>418 834</b>	<b>-</b>	<b>(681 379)</b>	<b>9 806 686</b>
<b>Oasis Crescent Global Income Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (USD) SHARES (DIST)	2 048 512	63 585	-	(34 781)	2 077 316
CLASS A (USD) SHARES (ACC)	606 317	55 928	-	(604 437)	57 808
CLASS A (EUR) SHARES (ACC)	30 887	1 153	-	-	32 040
CLASS B (USD) SHARES (DIST)	668	22	-	-	690
CLASS C (USD) SHARES (DIST)	1 025 374	265 697	-	(150 123)	1 140 948
CLASS C (USD) SHARES (ACC)	54 713	-	-	-	54 713
CLASS C (GBP) SHARES (ACC)	583	-	-	-	583
CLASS C (GBP) SHARES (DIST)	233 592	8 299	-	(23 959)	217 932
CLASS E (GBP) SHARES (DIST)	132 171	20 189	-	(9 878)	142 482
CLASS E(USD) SHARES (DIST)	206 612	6 731	-	(2 457)	210 886
CLASS F (GBP) SHARES (DIST)	183 043	205 571	-	(57 670)	330 944
CLASS F (GBP) SHARES (ACC)	180 259	29 938	-	(89 816)	120 381
	<b>4 702 731</b>	<b>657 113</b>	<b>-</b>	<b>(973 121)</b>	<b>4 386 723</b>



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>Oasis Crescent Global Low Equity Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (USD) SHARES (DIST)	3 242	11	-	-	3 253
CLASS A (USD) SHARES (ACC)	13 687	1 285	-	(5 612)	9 360
CLASS B (US\$) SHARES (DIST)	5 875	75	-	-	5 950
CLASS B (USD) SHARES (ACC)	5 000	-	-	-	5 000
CLASS B (GBP) SHARES (DIST)	3 548	45	-	(0)	3 593
CLASS B (GBP) SHARES (ACC)	4 136	-	-	(583)	3 553
CLASS B (EUR) SHARES (ACC)	2 506	-	-	-	2 506
CLASS C (US\$) SHARES (DIST)	59 990	1 332	-	-	61 322
CLASS C (US\$) SHARES (ACC)	11 923	-	-	-	11 923
CLASS C (GBP) SHARES (DIST)	3 889	86	-	-	3 975
CLASS C (GBP) SHARES (ACC)	3 019	-	-	-	3 019
CLASS D (US\$) SHARES (ACC)	53 503	-	-	(246)	53 257
CLASS D (US\$) SHARES (DIST)	892 948	20 937	-	(12 781)	901 104
CLASS D (GBP) SHARES (ACC)	8 320	-	-	(26)	8 294
CLASS D (GBP) SHARES (DIST)	13 082	133	-	(2)	13 213
CLASS E (GBP) SHARES (DIST)	92 869	824	-	(19 449)	74 244
CLASS E (USD) SHARES (DIST)	644 073	35 050	-	-	679 123
CLASS F (GBP) SHARES (ACC)	47 429	12 758	-	(1 161)	59 026
CLASS F (GBP) SHARES (DIST)	1 537	516	-	(505)	1 548
	<b>1 870 576</b>	<b>73 052</b>	<b>-</b>	<b>(40 365)</b>	<b>1 903 263</b>
<b>Oasis Crescent Global Medium Equity Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (US\$) SHARES (DIST)	102 882	1 256	-	(518)	103 620
CLASS A (USD) SHARES (ACC)	69 472	7 326	-	(43 788)	33 010
CLASS D (US\$) SHARES (DIST)	334 993	206 947	-	(7 988)	533 952
CLASS D (US\$) SHARES (ACC)	104 124	9 124	-	(1 820)	111 428
CLASS D (GBP) SHARES (DIST)	15 501	8 746	-	(2 628)	21 619
CLASS E (GBP) SHARES (DIST)	168 933	11 951	-	(6 235)	174 649
CLASS F (GBP) SHARES (DIST)	34 375	1 925	-	(593)	35 707
CLASS F (GBP) SHARES (ACC)	134 572	15 296	-	(12 004)	137 864
CLASS E (USD) SHARES (DIST)	765 697	57 452	-	(38)	823 111
CLASS E (USD) SHARES (ACC)	409	-	-	-	409
CLASS E (GBP) SHARES (ACC)	1 178	1 036	-	(682)	1 532
	<b>1 732 136</b>	<b>321 059</b>	<b>-</b>	<b>(76 294)</b>	<b>1 976 901</b>
<b>Oasis Crescent Global Short Term Income Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (US\$) SHARES (DIST)	1 174 682	24 687	-	-	1 199 369
CLASS C (US\$) SHARES (DIST)	9 379 072	1 697 239	-	(1 402 644)	9 673 667
CLASS C (US\$) SHARES (ACC)	269 677	-	-	-	269 677
CLASS C (GBP) SHARES (ACC)	6 386	-	-	-	6 386
CLASS C (GBP) SHARES (DIST)	1 266 877	30 450	-	(63 626)	1 233 701
CLASS F (GBP) SHARES (DIST)	1 240 181	411 390	-	(129 543)	1 522 028
CLASS F (GBP) SHARES (ACC)	1 111 114	1 099 645	-	(1 959 040)	251 719
CLASS F (USD) SHARES (DIST)	1 130	23	-	-	1 153
CLASS F (USD) SHARES (ACC)	1 000	-	-	-	1 000
CLASS E (USD) SHARES (DIST)	7 584 872	486 732	-	-	8 071 604
	<b>22 034 991</b>	<b>3 750 166</b>	<b>-</b>	<b>(3 554 853)</b>	<b>22 230 304</b>


**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>Oasis Crescent Global Variable Fund</b>					
<b>For the period ended 31 March 2023</b>					
CLASS A (GBP) SHARES (DIST)	94 437	353	-	-	94 790
CLASS A (GBP) SHARES (ACC)	1 927	-	-	-	1 927
CLASS B (GBP) SHARES (DIST)	1 393	19	-	-	1 412
CLASS B (GBP) SHARES (ACC)	1 320	-	-	-	1 320
CLASS C (GBP) SHARES (DIST)	242 006	5 594	-	-	247 600
CLASS E (GBP) SHARES (DIST)	237 388	12 471	-	(5 987)	243 872
CLASS F (GBP) SHARES (DIST)	44 574	1 286	-	(6 265)	39 595
CLASS F (GBP) SHARES (ACC)	111 544	8 177	-	(13 862)	105 859
	<b>734 589</b>	<b>27 900</b>	<b>-</b>	<b>(26 114)</b>	<b>736 375</b>

The Share Classes for the Fund are as follows for Period ended 31 March 2022:

	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>Oasis Crescent Global Equity Fund</b>					
<b>For the period ended 31 March 2022</b>					
CLASS A (US\$) SHARES (DIST)	519 228	28 684	-	(54 073)	493 838
CLASS A (USD) SHARES (ACC)	1 636 847	170 824	-	(253 030)	1 554 641
CLASS B (US\$) SHARES (DIST)	260 200	12 588	-	(6 986)	265 802
CLASS B (EUR) SHARES (ACC)	1 606	-	-	-	1 606
CLASS C (US\$) SHARES (DIST)	291 304	24 602	-	(48 976)	266 929
CLASS C (US\$) SHARES (ACC)	158	36 789	-	(11 742)	25 204
CLASS C (GBP) SHARES (ACC)	204	-	-	-	204
CLASS C (GBP) SHARES (DIST)	99 150	4 616	-	-	103 766
CLASS D (US\$) SHARES (DIST)	4 035 774	51 935	-	(402 091)	3 685 619
CLASS D (GBP) SHARES (ACC)	13 710	24 402	-	(8 985)	29 127
CLASS E (GBP) SHARES (DIST)	28 798	14 760	-	(1 460)	42 098
CLASS E (USD) SHARES (DIST)	203 680	151 334	-	(2 335)	352 679
CLASS E (GBP) SHARES (ACC)	6 591	2 119	-	(148)	8 563
CLASS F (GBP) SHARES (DIST)	11 962	1 993	-	(767)	13 187
CLASS F (GBP) SHARES (ACC)	43 193	9 831	-	(3 383)	49 641
	<b>7 152 404</b>	<b>534 477</b>	<b>-</b>	<b>(793 977)</b>	<b>6 892 904</b>

	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>Oasis Crescent Global Property Equity Fund</b>					
<b>For the period ended 31 March 2022</b>					
CLASS A (US\$) SHARES (DIST)	753 322	50 452	-	(113 272)	690 502
CLASS A (USD) SHARES (ACC)	865 984	98 502	-	(145 740)	818 746
CLASS B (US\$) SHARES (DIST)	3 638 457	36 110	-	(348 008)	3 326 559
CLASS C (US\$) SHARES (DIST)	928 279	15 505	-	(150 200)	793 584
CLASS C (US\$) SHARES (ACC)	687	141 831	-	(45 947)	96 571
CLASS C (GBP) SHARES (ACC)	882	-	-	-	882
CLASS C (GBP) SHARES (DIST)	40 105	4 912	-	-	45 017
CLASS D (US\$) SHARES (DIST)	3 052 871	13 090	-	(249 783)	2 816 178
CLASS D (GBP) SHARES (DIST)	7 314	12 097	-	(1 531)	17 880
CLASS E (GBP) SHARES (DIST)	189 061	697	-	(6 203)	183 555
CLASS F (GBP) SHARES (DIST)	15 551	3 640	-	(3 200)	15 991
CLASS F (GBP) SHARES (ACC)	56 536	34 718	-	(36 252)	55 002
CLASS E (USD) SHARES (DIST)	1 207 749	1 015	-	-	1 208 764
	<b>10 756 798</b>	<b>412 569</b>	<b>-</b>	<b>(1 100 136)</b>	<b>10 069 231</b>



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Number of Shares				
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	Closing Balance
<b>Oasis Crescent Global Income Fund</b>					
<b>For the period ended 31 March 2022</b>					
CLASS A (USD) SHARES (DIST)	2 011 278	54 168	-	(16 934)	2 048 512
CLASS A (USD) SHARES (ACC)	569 023	89 767	-	(52 473)	606 317
CLASS A (EUR) SHARES (ACC)	30 887	-	-	-	30 887
CLASS B (USD) SHARES (DIST)	650	18	-	-	668
CLASS C (USD) SHARES (DIST)	1 059 141	98 109	-	(131 876)	1 025 374
CLASS C (USD) SHARES (ACC)	455	80 116	-	(25 859)	54 713
CLASS C (GBP) SHARES (ACC)	583	-	-	-	583
CLASS C (GBP) SHARES (DIST)	209 829	23 763	-	-	233 592
CLASS E (GBP) SHARES (DIST)	130 939	9 308	-	(8 076)	132 171
CLASS E(USD) SHARES (DIST)	194 451	13 412	-	(1 251)	206 612
CLASS F (GBP) SHARES (DIST)	113 769	81 510	-	(12 236)	183 043
CLASS F (GBP) SHARES (ACC)	208 680	34 858	-	(63 278)	180 259
	4 529 685	485 029	-	(311 983)	4 702 731
<b>Oasis Crescent Global Low Equity Fund</b>					
<b>For the period ended 31 March 2022</b>					
CLASS A (USD) SHARES (DIST)	3 242	-	-	-	3 242
CLASS A (USD) SHARES (ACC)	14 229	1 048	-	(1 590)	13 687
CLASS B (US\$) SHARES (DIST)	5 836	39	-	-	5 875
CLASS B (USD) SHARES (ACC)	5 000	-	-	-	5 000
CLASS B (GBP) SHARES (DIST)	3 524	24	-	-	3 548
CLASS B (GBP) SHARES (ACC)	3 916	268	-	(49)	4 136
CLASS B (EUR) SHARES (ACC)	2 506	-	-	-	2 506
CLASS C (US\$) SHARES (DIST)	59 090	900	-	-	59 990
CLASS C (US\$) SHARES (ACC)	11 923	-	-	-	11 923
CLASS C (GBP) SHARES (DIST)	3 831	58	-	-	3 889
CLASS C (GBP) SHARES (ACC)	3 019	-	-	-	3 019
CLASS D (US\$) SHARES (ACC)	61 744	-	-	(8 241)	53 503
CLASS D (US\$) SHARES (DIST)	906 405	785	-	(14 242)	892 948
CLASS D (GBP) SHARES (ACC)	8 346	-	-	(26)	8 320
CLASS D (GBP) SHARES (DIST)	16 162	14	-	(3 094)	13 082
CLASS E (GBP) SHARES (DIST)	79 219	19 050	-	(5 400)	92 869
CLASS E (USD) SHARES (DIST)	682 808	6 946	-	(45 681)	644 073
CLASS F (GBP) SHARES (ACC)	68 564	495	-	(21 630)	47 429
CLASS F (GBP) SHARES (DIST)	1 514	120	-	(97)	1 537
	1 940 879	29 748	-	(100 050)	1 870 576
<b>Oasis Crescent Global Medium Equity Fund</b>					
<b>For the period ended 31 March 2022</b>					
CLASS A (US\$) SHARES (DIST)	102 092	1 061	-	(270)	102 883
CLASS A (USD) SHARES (ACC)	69 068	9 282	-	(8 878)	69 472
CLASS D (US\$) SHARES (DIST)	311 742	50 641	-	(27 390)	334 993
CLASS D (US\$) SHARES (ACC)	72 146	39 909	-	(7 931)	104 125
CLASS D (GBP) SHARES (DIST)	6 874	8 796	-	(169)	15 501
CLASS E (GBP) SHARES (DIST)	157 452	24 381	-	(12 901)	168 933
CLASS F (GBP) SHARES (DIST)	30 168	4 445	-	(238)	34 375
CLASS F (GBP) SHARES (ACC)	141 663	17 731	-	(24 822)	134 572
CLASS E (USD) SHARES (DIST)	602 483	250 000	-	(86 786)	765 697
CLASS E (USD) SHARES (ACC)	409	-	-	-	409
CLASS E (GBP) SHARES (ACC)	1 184	-	-	(6)	1 178
	1 495 279	406 247	-	(169 390)	1 732 136



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

Oasis Crescent Global Short Term Income Fund	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>For the period ended 31 March 2022</b>					
CLASS A (US\$) SHARES (DIST)	1 154 401	20 281	-	-	1 174 682
CLASS C (US\$) SHARES (DIST)	9 084 085	928 017	-	(633 031)	9 379 072
CLASS C (US\$) SHARES (ACC)	5 081	377 714	-	(113 119)	269 677
CLASS C (GBP) SHARES (ACC)	6 386	-	-	-	6 386
CLASS C (GBP) SHARES (DIST)	1 123 126	143 752	-	-	1 266 877
CLASS F (GBP) SHARES (DIST)	1 068 016	269 502	-	(97 337)	1 240 181
CLASS F (GBP) SHARES (ACC)	1 074 369	183 633	-	(146 888)	1 111 114
CLASS F (USD) SHARES (DIST)	1 110	20	-	-	1 130
CLASS F (USD) SHARES (ACC)	1 000	-	-	-	1 000
CLASS E (USD) SHARES (DIST)	7 453 933	637 371	-	(506 432)	7 584 872
	<b>20 971 507</b>	<b>2 560 290</b>	<b>-</b>	<b>(1 496 806)</b>	<b>22 034 991</b>

Oasis Crescent Global Variable Fund	Number of Shares				Closing Balance
	Opening Balance	Issue of redeemable participating shares	Transfers of redeemable participating shares	Redemption of redeemable participating shares	
<b>For the period ended 31 March 2022</b>					
CLASS A (GBP) SHARES (DIST)	94 437	-	-	-	94 437
CLASS A (GBP) SHARES (ACC)	1 927	-	-	-	1 927
CLASS B (GBP) SHARES (DIST)	1 384	9	-	-	1 393
CLASS B (GBP) SHARES (ACC)	1 320	-	-	-	1 320
CLASS C (GBP) SHARES (DIST)	238 178	3 828	-	-	242 006
CLASS E (GBP) SHARES (DIST)	233 376	25 343	-	(21 331)	237 388
CLASS F (GBP) SHARES (DIST)	38 546	6 066	-	(38)	44 574
CLASS F (GBP) SHARES (ACC)	113 788	10 542	-	(12 786)	111 544
	<b>722 956</b>	<b>45 788</b>	<b>-</b>	<b>(34 155)</b>	<b>734 589</b>



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### Performance Fee Basis

Performance Fees are calculated by applying a performance fee rate of 20% where the cumulative performance of the relevant class exceeds the cumulative performance of the Benchmark in the Fund's accounting period. The Performance Fee is calculated over an annual period and becomes payable to the ACD on the last Dealing Day of each annual accounting period. Each accounting period ends on the accounting reference date of the Company, which is 31 March. In addition, the Performance Fee also becomes payable on any Dealing Day on which shares in the relevant Class are redeemed. The amount of Performance Fee payable are in proportion of the Shares redeemed to the total shares in issue and the performance fee amounts for the current period are disclosed in note 6.

The charges applicable to each share class are as follows:

Fund	Class A	Class B	Class C*	Class D	Class E	Class F
<b>Oasis Crescent Global Equity Fund</b>						
Annual Management Charge	2%	1%	0%	1.5%	1%	1%
Performance Fee and Performance Fee Rate	None	None	None	20%	20%	20%
<b>Oasis Crescent Global Property Equity Fund</b>						
Annual Management Charge	2%	1%	0%	1.5%	1%	1%
Performance Fee and Performance Fee Rate	None	None	None	20%	20%	20%
<b>Oasis Crescent Global Low Equity Fund</b>						
Annual Management Charge	2%	1%	0%	1.5%	1%	1%
Performance Fee and Performance Fee Rate	None	None	None	20%	20%	20%
<b>Oasis Crescent Global Medium Equity Fund</b>						
Annual Management Charge	2%	1%	0%	1.5%	1%	1%
Performance Fee and Performance Fee Rate	None	None	None	20%	20%	20%
<b>Oasis Crescent Global Income Fund</b>						
Annual Management Charge	0.5%	0.25%	0%	N/A	0.5%	0.5%
Performance Fee and Performance Fee Rate	None	None	None	N/A	None	None
<b>Oasis Crescent Global Short-Term Income Fund</b>						
Annual Management Charge	0.5%	0.25%	0%	N/A	0.5%	0.5%
Performance Fee and Performance Fee Rate	None	None	None	N/A	None	None
<b>Oasis Crescent Variable Fund</b>						
Annual Management Charge	2%	1%	0%	N/A	1%	1%
Performance Fee and Performance Fee Rate	None	None	None	N/A	20%	20%

\* Class C Shares are available only to affiliates of the ACD, other funds managed by the ACD or its affiliates, related parties, or clients of the Investment Manager who have entered into an agreement with the ACD.

Each share class within each Fund has equal rights in the event of termination of any Fund. The terms attributed to each share class are set out in the Company Prospectus, which is available from the ACD.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)****16 Capital commitments and contingent liabilities**

There were no contingent liabilities or outstanding commitments at the balance sheet date.

**17 Portfolio transaction costs**

For the year ended 31 March 2023

	Oasis Crescent Global Equity Fund		Oasis Crescent Global Property Equity Fund		Oasis Crescent Global Income Fund		Oasis Crescent Global Low Equity Fund		Oasis Crescent Global Medium Equity Fund		Oasis Crescent Global Short Term Income Fund		Oasis Crescent Variable Fund	
	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 US \$	31-Mar-22 US \$	31-Mar-23 GBP	31-Mar-22 GBP
<b>Analysis of total purchase costs</b>														
Purchases in year before transaction costs	15 704 707	28 214 068	7 963 127	5 743 802	16 284 043	12 504 298	3 301 484	2 525 621	5 243 694	3 815 639	4 100 000	6 168 281	141 935	438 216
Equities	7 692 175	22 520 729	4 987 152	4 243 802	-	-	2 505 288	1 775 621	5 243 694	3 815 639	-	-	141 935	438 216
Bonds	8 012 531	5 693 339	2 975 975	1 500 000	16 284 043	12 504 298	796 196	750 000	-	-	4 100 000	6 168 281	-	-
	15 704 707	28 214 068	7 963 127	5 743 802	16 284 043	12 504 298	3 301 484	2 525 621	5 243 694	3 815 639	4 100 000	6 168 281	141 935	438 216
Commissions - Equities	8 014	33 902	5 224	6 154	-	-	271	793	1 606	1 942	-	-	96	591
Fees - Equities	-	2 644	-	-	-	-	-	-	-	490	-	-	-	300
Total Purchase Costs	8 014	36 546	5 224	6 154	-	-	271	793	1 606	2 432	-	-	96	891
<b>Gross Purchase total</b>	<b>15 712 721</b>	<b>28 250 614</b>	<b>7 968 351</b>	<b>5 749 956</b>	<b>16 284 043</b>	<b>12 504 298</b>	<b>3 301 755</b>	<b>2 526 414</b>	<b>5 245 300</b>	<b>3 818 071</b>	<b>4 100 000</b>	<b>6 168 281</b>	<b>142 031</b>	<b>439 107</b>
<b>Analysis of total sale costs</b>														
Gross sales in year before transaction costs	49 649 516	31 182 806	5 284 527	5 797 204	14 690 848	7 955 088	2 638 780	1 933 512	1 738 618	1 062 334	1 866 353	-	193 671	461 189
Equities	47 082 127	31 182 806	4 827 392	5 797 204	-	-	2 638 780	1 933 512	1 738 618	1 062 334	-	-	193 671	461 189
Bonds	2 567 389	-	457 135	-	14 690 848	7 955 088	-	-	-	-	1 866 353	-	-	-
	49 649 516	31 182 806	5 284 527	5 797 204	14 690 848	7 955 088	2 638 780	1 933 512	1 738 618	1 062 334	1 866 353	-	193 671	461 189
Commissions - Equities	38 720	24 741	1 555	6 476	-	-	155	613	152	845	-	-	232	241
Fees - Equities	33	134	3	123	-	-	2	6	1	7	-	-	0	3
Total sale costs	38 753	24 875	1 558	6 599	-	-	157	619	153	852	-	-	232	244
<b>Total sales net of transaction costs</b>	<b>49 610 763</b>	<b>31 157 931</b>	<b>5 282 969</b>	<b>5 790 605</b>	<b>14 690 848</b>	<b>7 955 088</b>	<b>2 638 623</b>	<b>1 932 893</b>	<b>1 738 464</b>	<b>1 061 482</b>	<b>1 866 353</b>	<b>-</b>	<b>193 439</b>	<b>460 945</b>

**18 Post balance sheet events:**

There are no post balance sheet events which require adjustments at the year end.



## NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Oasis Crescent Global Equity Fund		Oasis Crescent Global Property Equity Fund		Oasis Crescent Global Income Fund		Oasis Crescent Global Low Equity Fund		Oasis Crescent Global Medium Equity Fund		Oasis Crescent Global Short Term Income Fund		Oasis Crescent Variable Fund	
19 Fair Value Disclosure:	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$
<b>Valuation technique</b>														
Level 1: The unadjusted quoted price in an active market for identical assets or liabilities	190,964,712	253,769,281	72,403,294	99,805,727	43,226,643	46,321,338	23,490,373	25,756,935	27,154,575	25,863,370	6,533,088	9,919,554	5,796,269	6,303,756
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability*	272,889	818,668	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>191,237,601</b>	<b>254,587,949</b>	<b>72,403,294</b>	<b>99,805,727</b>	<b>43,226,643</b>	<b>46,321,338</b>	<b>23,490,373</b>	<b>25,756,935</b>	<b>27,154,575</b>	<b>25,863,370</b>	<b>6,533,088</b>	<b>9,919,554</b>	<b>5,796,269</b>	<b>6,303,756</b>
* The ACD's policy is disclosed in note 1.9														





## **FURTHER INFORMATION (UNAUDITED)**

### **UCITS REMUNERATION DISCLOSURE**

As a UCITS Management Company, Oasis Crescent Wealth (UK) Limited (the Authorised Corporate Director) must implement a remuneration policy that is consistent with promoting sound and effective risk management in accordance with the UCITS Directive and the remuneration guidelines published by the European Securities and Markets Authority (ESMA).

The Board of Directors of the ACD have ultimate responsibility for the design and oversight of the remuneration arrangements. The ACD has implemented a remuneration policy (the Policy), which is effective for the purposes of compliance with the Directive. The non-executive members of the Board of Directors of the ACD will review the Policy annually or more frequently if required. The Policy is in line with the business strategy and objectives of the ACD.

The ACD's income is dependent upon funds under management and therefore the profit available for distribution under the policy is dependent upon the performance of the funds. The ACD's objective is to ensure that its remuneration policy and practices are consistent with and promote sound and effective risk management and do not encourage risk taking. The objective of the Policy is to set remuneration at a level that the ACD's staff are fairly and responsibly rewarded, in a manner that is appropriately linked to their performance. The policy is also designed to attract, motivate and retain talent.

The Policy includes all forms of 'variable' and 'fixed' remuneration and applies to employees of the Manager. The total remuneration of employees of the Manager during the financial year was GBP 177,020 (period from 01 November 2022 to 31 March 2022: GBP 22,570), represented by GBP 177,020 (period from 01 November 2022 to 31 March 2022: GBP 22,570) fixed remuneration and variable remuneration of Nil (31 March 2022: Nil). There were 7 employees of the ACD for the financial year (31 March 2022: 4).



## VALUE ASSESSMENT

We have performed this annual assessment across our range of funds to determine whether they are delivering value for money to investors. This report assesses value based on the seven pillars set out in COLL 6.6.21:

- Quality of service
- Performance
- AFM cost
- Economies of scale
- Comparable cost
- Comparable services
- Classes of units

The following funds are included in this report:

- OASIS CRESCENT GLOBAL EQUITY FUND
- OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND
- OASIS CRESCENT GLOBAL LOW EQUITY FUND
- OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND
- OASIS CRESCENT VARIABLE FUND
- OASIS CRESCENT GLOBAL INCOME FUND
- OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND

### 1. Quality of service

We have established a leadership position in providing high quality, regulated Shariah compliant products to meet the investment needs and ethical requirements of our global unitholders. We are active managers and add value to our unitholders through the consistent application of our tried and tested investment philosophy, which is driven by our in-house research and structured investment process. We protect and grow the wealth of our unitholders by selecting high quality instruments that trade at a discount to their intrinsic value and ensuring that our portfolios are well diversified. We provide an extensive range of administration services and we are cost-conscious with a focus on managing portfolio expenses prudently.

### 2. Performance

We are long-term investors and it is important that our investment philosophy is taken into consideration when assessing value.

#### OASIS CRESCENT GLOBAL EQUITY FUND

The Fund and its predecessor fund have delivered a return of 6.3% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.06%.



#### OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND

The Fund and its predecessor fund have delivered a return of 0.9% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.13%.

#### OASIS CRESCENT GLOBAL LOW EQUITY FUND

The Fund and its predecessor fund have delivered a return of 2.3% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was less than 0.07%.

#### OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND

The Fund and its predecessor fund have delivered a return of 3.4% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.07%.

#### OASIS CRESCENT VARIABLE FUND

The Fund and its predecessor fund have delivered a return of 0.8% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in GBP, Net-of-Fees, Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.20%.

#### OASIS CRESCENT GLOBAL INCOME FUND

The Fund and its predecessor fund (OCGIF) have delivered a return of 2.6 % per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable) Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was less than 0.08%.

#### OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND

The Fund and its predecessor fund have delivered a return of 0.9% per annum since inception and is positioned to deliver on its objective through the cycle. Performance data is shown after deduction of ongoing charges, portfolio transaction costs and taxes (where applicable). Non-permissible Income (NPI) is a payment out of scheme property which is due to the mandate compliance of the Fund. Returns in USD Net-of-Fees Gross of NPI since inception to 31 March 2023. NPI for the 12 months to March 2023 was 0.33%.

### 3. AFM general costs

We have reviewed all the underlying costs incurred in running the funds including the costs of the authorised corporate director, the depositary, audit fees and custody costs. We are cost-conscious and ensure that all portfolio costs are negotiated with service providers and are market related. All amounts expensed were equal to the amounts as invoiced by the service providers.

### 4. Economies of scale

We ensure that unitholders benefit from economies of scale when the Funds grow as a result of successful implementation of our investment philosophy and additional contributions from unitholders. We also utilise the scale of the umbrella of funds to negotiate terms with service providers on an ongoing basis.



5. Comparable cost

**OASIS CRESCENT GLOBAL EQUITY FUND**

The ongoing charges of the Fund across the fee paying classes range from 1.192% to 2.236%

**OASIS CRESCENT GLOBAL PROPERTY EQUITY FUND**

The ongoing charges of the Fund across the fee paying classes range from 1.172% to 2.196%

**OASIS CRESCENT GLOBAL LOW EQUITY FUND**

The ongoing charges of the Fund across the fee paying classes range from 1.283% to 2.317%

**OASIS CRESCENT GLOBAL MEDIUM EQUITY FUND**

The ongoing charges of the Fund across the fee paying classes range from 1.195% to 2.271%

**OASIS CRESCENT VARIABLE FUND**

The ongoing charges of the Fund across the fee paying classes range from 1.457% to 2.498%

**OASIS CRESCENT GLOBAL INCOME FUND**

The ongoing charges of the Fund across the fee paying classes range from 0.254% to 0.758%

**OASIS CRESCENT GLOBAL SHORT-TERM INCOME FUND**

The ongoing charges of the Fund across the fee paying classes range from 0.377% to 0.546%

6. Comparable services

We do not manage any other funds or institutional segregated mandates that are comparable to any of the seven funds included in this report.

7. Classes of units

Based on investor demand and as far as possible, we offer unitholders the choice to invest in different currencies and to select either a distributing or accumulating class in order to meet unitholder specific requirements.