



Global Islamic Equity (fka AmOasis Global Islamic Equity)

September 2022



Global Islamic Equity (fka AmOasis Global Islamic Equity) (the "Fund") seeks to achieve moderate capital and income* appreciation over a medium to long-term** by investing in shares of global Shariah-compliant companies.

The Fund is suitable for investors seeking:

- a globally diversified portfolio with an investment strategy that conforms to the principles of Shariah;
- medium to long-term** capital appreciation;
- potential positive return through a regular flow of "halal" income*.

Note: *The income could be in the form of units or cash.

**Medium to long-term refers to a period of at least three (3) years.

Any material change to the investment objective of the Fund would require Unit Holders' approval.

Investment Strategy

- A minimum of 95% of the Fund's NAV will be invested in the share class denominated in USD of the Oasis Crescent Global Equity Fund (Target Fund)*.

Note: *The Irish registered Oasis Crescent Global Equity Fund is merged with the United Kingdom registered OGM Oasis Crescent Global Equity Fund effective 11 December 2020.

Asset Allocation

- Oasis Crescent Global Equity Fund 97.70%
- Money market deposits and cash equivalents 2.30%

Source: AmFunds Management Berhad

Fund Details

Fund Category / Type	Feeder Fund (Global Islamic equity) / Capital growth
Fund Launch Date	21 April 2006
Offer Price at Launch	MYR 1.0000
NAV Per Unit (31 Aug 2022)	MYR 1.0819
1-year NAV High (31 Aug 2022)	MYR 1.2226 (12 Jan 2022)
1-year NAV Low (31 Aug 2022)	MYR 1.0721 (17 Jun 2022)
Total Units (31 Aug 2022)	7.54 million
Fund Size (31 Aug 2022)	MYR 8.16 million
Annual Management Fee	Effective 1.80% p.a. of the NAV of the Fund
Annual Trustee Fee	Up to 0.07% p.a. of the NAV of the Fund
Entry Charge	Up to 5.00% of the NAV per unit for cash sales
Exit Fee	Nil
Redemption Payment Period	Within ten (10) days of receiving the redemption request.
Investment Manager	Amlslamic Funds Management Sdn Bhd
Income Distribution	Income distribution (if any) is paid at least once a year.

Source: AmFunds Management Berhad

Target Fund Manager's Commentary (as at 31 July 2022)

The global economic outlook has become much more challenging over H1 2022. A number of factors are responsible for the loss of economic growth momentum such as a significant increase in inflation, driven by surging energy and food costs, faster than expected withdrawal of monetary policy by the Federal Reserve, continuing conflict between Ukraine and Russia and extremely restrictive and disruptive lockdowns of key Chinese cities as they grappled with a 4th COVID-19 infection wave. In its April 2022 World Economic Outlook (WEO) update, the IMF lowered its forecast for global GDP growth this year sharply by 0.8% to 3.6%. This followed a downgrade of 0.5% in its January 2022 update. The IMF's global GDP forecast for 2022 is still somewhat higher than the average annual growth rate of the global economy over the period 2010 to 2019 of 3.1%. However, the growing challenge for central banks, looking to tame inflationary pressures, is that the war in Ukraine is massively boosting energy and food inflation even further, sapping consumer and business confidence. Rising costs of borrowing will also contribute to a slowdown in global activity over the remainder of the year. A stagflationary economic environment (stagnant growth, high inflation), is a lose-lose from a monetary policy perspective as any interest rate hikes by central banks to reduce inflation, would have an adverse influence over economic growth outcomes. Factors that could boost global growth are: 1) cessation of war in Ukraine; 2) significant increase in OPEC oil production lowering oil prices; 3) central bank monetary policy turning more accommodative; 4) drawdown on massive build-up in consumer savings; 5) recovery in financial markets after sharp correction over Q2 2022; 6) pent-up demand, particularly in leisure and travel sectors. Factors that could constrain global growth are: 1) sustained high inflation; 2) an even faster-than-expected reversal of monetary and fiscal support; 3) constrained global supply chains; 4) increased geopolitical tension.

Global stock markets have come under significant pressure during H1 2022 with central bank monetary tightening combined with fading fiscal stimulus contributing to a decline in market liquidity and increasing market volatility. It has been a volatile quarter for Global stock markets due to significant increases in inflation, faster than expected withdrawal of monetary policy and the ongoing war in the Ukraine. A more volatile environment is suitable for the Oasis philosophy which is focused on selecting high quality companies that are priced below intrinsic value and this environment provides attractive opportunities for the implementation of our philosophy. Your portfolio is focused on companies with market leadership, strong competitive advantages, sustainability, outstanding management, delivering high levels of profitability and cash flow and priced below intrinsic value.

Source: Oasis Research; Bloomberg

Target Fund's Top 5 Holdings* (as at 31 March 2022)

Johnson & Johnson	5.27%
Pfizer Inc	4.64%
ChevronTetaco Corp Com	4.49%
AT & T Inc	4.45%
Verizon Communications	4.37%

Source: * Oasis Crescent Global Investment Funds (UK) ICVC Annual Financial Statements for the period ended 31 March 2022

Target Fund's Sector Allocation* (as at 31 July 2022)

Health Care	25.00%
Information Technology	23.00%
Communication Services	21.00%
Energy	9.00%
Materials	8.00%
Consumer Discretionary	7.00%
Consumer Staples	4.00%
Industrials	2.00%
Real Estate	1.00%

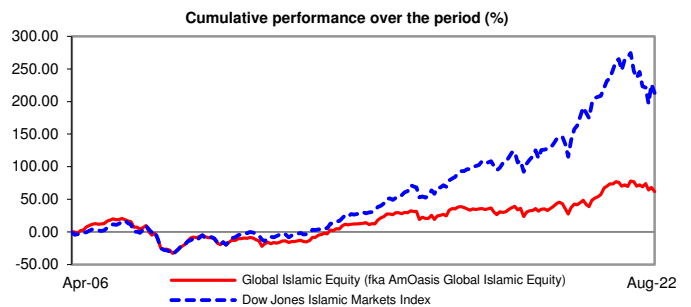
* As percentage of NAV. Please note that asset exposure for the Target Fund is subject to frequent change on a daily basis. Source: Oasis Research; Bloomberg

Target Fund's Country Allocation* (as at 31 July 2022)

USA	66.00%
ROW	12.00%
Europe	11.00%
UK	7.00%
Japan	4.00%

* As percentage of NAV. Please note that asset exposure for the Target Fund is subject to frequent change on a daily basis. Source: Oasis Research; Bloomberg

Fund Performance (as at 31 August 2022)



The value of units may go down as well as up. Past performance is not indicative of future performance. Source: AmFunds Management Berhad

Performance Data (as at 31 August 2022)

	1 m	6 m	1 yr	3 yrs	5 yrs
Fund (%)	-3.77	-4.80	-7.93	21.90	20.79
*Benchmark (%)	-4.07	-6.90	-14.32	37.42	55.37

*Dow Jones Islamic Markets Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.

The Fund Performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method

Calendar Year Return

	2021	2020	2019	2018	2017
Fund (%)	16.92	4.61	17.91	-8.87	-0.31
*Benchmark (%)	22.53	24.51	27.60	-6.52	13.31

*Dow Jones Islamic Markets Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.

The Fund Performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method

Most Recent Income Distribution History

Year	2021	2020	2019	2018	2017
Total Payout per unit (Sen)	N/A	0.29	0.40	0.55	5.28

Source: AmFunds Management Berhad

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Based on the Fund's portfolio returns as at 29 July 2022, the Volatility Factor ("VF") for this Fund is 11.8 and is classified as "Moderate" (Source: Lipper). "Moderate" includes funds with VF that are higher than 10.855 and lower than 14.210 (Source: Lipper). The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class ("VC") is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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The Fund's units will only be issued upon receipt of the complete application form accompanying the Prospectus(es). Past performance of the Fund is not an indication of its future performance. The Fund's unit prices and income distribution payable, if any, may rise or fall. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Please be advised that where a unit split is declared, the value of investor's investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units.

Investments in the Fund are exposed to currency risk, risk of a passive strategy, risk of not meeting the Fund's investment objective, Shariah non-compliance risk and counterparty credit risk. Please refer to the Prospectus(es) for detailed information on the specific risks of the fund(s). Investors are advised to consider these risks and other general risk elaborated, as well as the fees, charges and expenses involved. While our Shariah-compliant fund(s) have been structured to conform to Shariah principles, investors should seek their own independent Shariah advice prior to investing in any of our Shariah-compliant fund(s).

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