

FACTSHEET - Class I

31 August 2023



Fund Objective

The investment objective of the fund is to achieve long term growth through a blended investment strategy consisting of both growth and value stocks. All dividends are reinvested given their importance in driving long-term portfolio growth. The fund invests only in equities listed on the Stock Exchange of Mauritius.

Annual inflation decreased to 5.9% YoY in July and stood at 7.9% YoY in June.

PPI fell to 5.1% YoY in July as compared to 8.1% YoY in June.

The trade deficit showed an increase of 17.9% QoQ in June and a slight decrease of 1.3% YoY in the same month.

Tourist arrivals at 704,298 from Jan-July 23, representing 92% of 2019 levels during the same period.

While tourist arrivals still lag their pre-pandemic levels, the hospitality sector has posted profitability higher than in

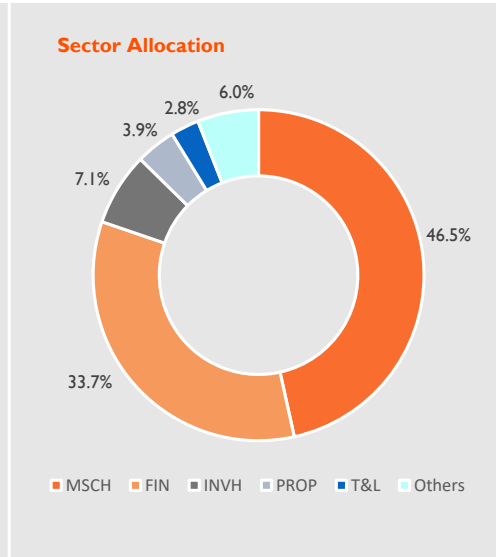
The Fund's investments have strong fundamentals with the actual portfolio expected to benefit strongly from an improvement in market conditions as business activities pick up.

Fund Manager Comments

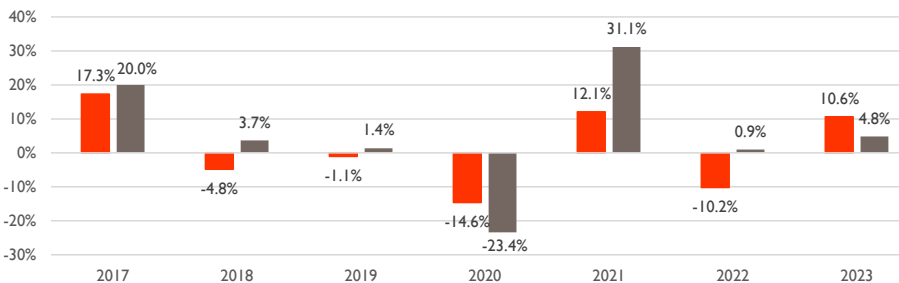
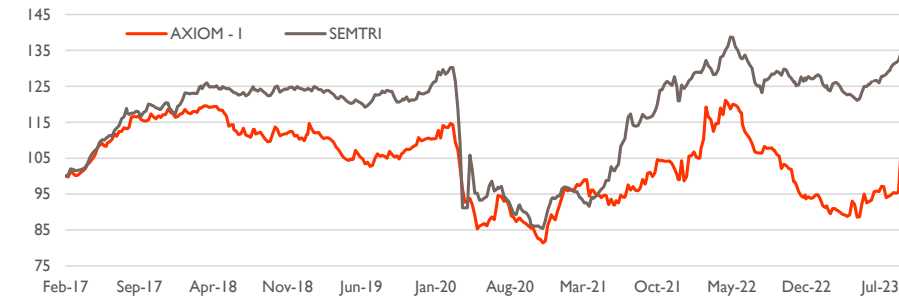
The Fund was up 11.05% during the month while the SEMTRI had a positive performance of 3.55%. SEMTRI's performance was driven by Cons. Discretionary and Financials while AXIOM Equity Fund was driven by Financials, Cons. Discretionary and Industrials.

Total AUM	Rs. 29.0m
NAV (Class R)	10.89
NAV (Class I)	11.61
Initial NAV	11.07
Currency	MUR
Inception Date	03 February 2017
Total Annual Fund Operating Expense Ratio	1.25%
Min. Investment (Lump Sum)	MUR 10,000,000
Fund Manager	AXYS Investment Partners Ltd
Entry / Exit Fee	Up to 2%

Gainers		
▲	▲	▲
39.5%	5.7%	4.0%
UTIN	CIEL	ASCE
Laggers		
▼		
-0.9%		
IBL		



Fund Performance (Class I)



Performance (Class I) at 31 August 2023

	AXIOM - I	SEMTRI
1 Month Return	11.05%	3.55%
3 Months' Return	12.96%	6.67%
YTD	10.61%	4.80%
12 Months' Return	-2.17%	4.36%
Return since Inception	4.89%	33.95%
Annualised Return since Inception	0.73%	4.55%

Key Figures - as at end of month

Beta	0.60	Tracking Error	3.37%
Volatility	13.43%	Sharpe Ratio	0.05
Information Ratio	-1.13		