

# FACTSHEET (R MUR)

31 August 2023



## Investment Focus

AXIOM Patrimoine is a multi-asset class fund designed to benefit from different asset types both domestically and internationally, with the goal of delivering an absolute and stable rate of return through both income and capital appreciation.

The investment strategy combines a liquidity driven stock selection model for local equities and a risk-parity model for international securities.

## Price Data

R Class - MUR	9.34
I Class - MUR	9.65

## Fund Facts

Investment Manager	AXYS Investment Partners
Inception Date	25 May 2022
Target	6% Annualised
Management Fee - R	2.0%
Management Fee - I	1.0%
Entry Fee	Up to a maximum of 2%
Exit Fee (< 1 Year HP <sup>®</sup> )	Up to a maximum of 2%
Exit Fee (1 to 3 Years HP <sup>®</sup> )	Up to a maximum of 1%
Exit Fee (> 3 Years HP <sup>®</sup> )	0.0%
Performance Fee (R and I)	20% of Positive Perf above the Hurdle Rate & HWM

Minimum Investment (Lump Sum)	R: MUR10,000 I: MUR50,000,000
Regular Savings Plan	R: MUR 1,000 / I MUR 5Million
Liquidity	Weekly
Sub/Red Cut-off	Friday 11:00am MRU Time

<sup>®</sup>HP: Holding Period

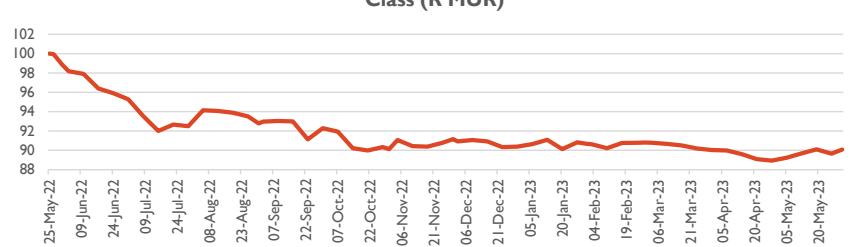
## Key Figures - as of end of month

Asset Under Management (MUR)	100.7M
Number of Holdings (ex. Cash)	29
Beta	-
Volatility	-
Sharpe Ratio	-
Largest Upside (weekly)	1.77%
Largest Drawdown (weekly)	-1.99%
No of upside returns (weekly)	32
No of downside returns (weekly)	44

## Top 5 Positions

MCB Group Ltd	15.3%
MAURTN 2 1/4 10/05/24	6.4%
IBL Ltd	5.7%
iShares JP Morgan USD En	5.1%
iShares Global Corp Bond	4.6%

## Fund Performance



## Performance as at 31 August 2023

	1 Month	3 Months	YTD	1 Year	Since Inception
Class I MUR	0.87%	3.90%	3.99%	1.63%	-3.45%
Class R MUR	0.79%	3.64%	3.30%	0.62%	-6.64%

## Market Review

### Local Market

Over the month, the SEMTRI was up 3.55% driven by Cons. Discretionary and Financials. 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.

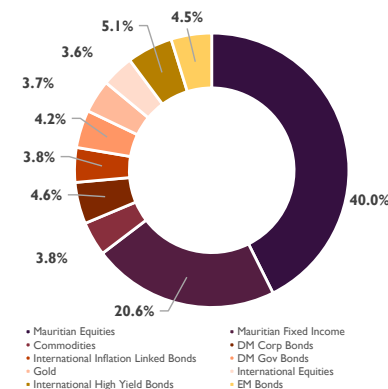
### International Market

Global Markets were volatile in August as both global equities and global bonds returned -3.46% and -2.34% in MUR terms. Commodities were also down 1.93%.

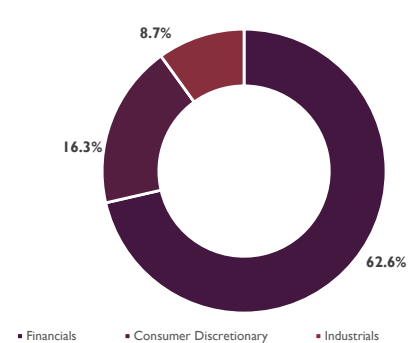
### Portfolio Comments

Performance was mainly driven by our local portfolio following a strong performance of the SEMDEX. An appreciation of the USD vs MUR on top of a dip in international markets meant that our international portfolio contributed negatively to overall portfolio performance.

## Asset Class Split



## Local Equities Sector Split



## Top Contributors (bps)

Lux Island Resorts Ltd	0.36%
New Mauritius Hotels Ltd	0.32%
MCB Group Ltd	0.28%

## Top Detractors (bps)

iShares JP Morgan USD En	-0.13%
SPDR MSCI World UCITS	-0.10%
iShares Global Inflation Lir	-0.09%