

FACTSHEET (I EUR)

31 May 2023



Investment Focus

AXIOM Sustainability Premia aims to participate in rising markets, benefitting from long-term appreciation of ESG related equities and outperform in falling markets by providing downside protection against highly volatile markets.

By investing in a long-short strategy, the Fund seeks to be market neutral with low correlation to traditional asset classes. The layer of protection also allows the strategy to limit volatility.

The European market, which is considered the most mature sustainable universe is the ideal vehicle to implement our strategy.

Price Data

I Class - EUR	8.36
I Class - USD	7.53
I Class - MUR	8.49
R Class - MUR	8.29

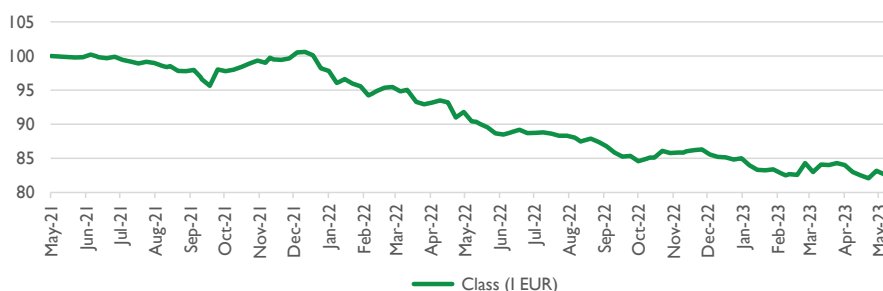
Fund Facts

ISIN	-
Bloomberg Ticker	-
Investment Manager	AXYS Investment Partners
Inception Date	21 May 2021
Benchmark	EONIA Index
Management Fee - R	1.0%
Management Fee - I	0.5%
Entry Fee	Up to a maximum of 2%
Exit Fee	Up to a maximum of 2%
Performance Fee - R	20% of Positive Perf above its HWM
Performance Fee - I	15% of Positive Perf above its HWM
Minimum Investment	R: EUR1,000 or equiv. I: EUR100,000 or equiv.
Liquidity	Weekly
Sub/Red Cut-off	Friday 11:00am MRU Time

Key Figures - as of end of month

Asset Under Management (EUR)	163,042
Number of Holdings (ex. Cash)	9
Beta	-
Volatility	-
Sharpe Ratio	-
Sortino Ratio	-
Largest Upside (weekly)	5.10%
Largest Drawdown (weekly)	-3.99%
No of upside returns (weekly)	47
No of downside returns (weekly)	68

Fund Performance



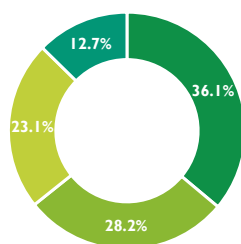
Performance as at 31 May 2023

	1 Month	3 Months	YTD	1 Year	Since Inception
Class I EUR	0.73%	1.35%	-1.85%	-7.44%	-16.36%
Class I USD	-2.28%	2.43%	-1.99%	-7.83%	-24.68%
Class I MUR	-0.36%	0.91%	1.36%	-2.42%	-15.13%
Class R MUR	-0.41%	0.78%	1.15%	-2.91%	-17.13%

Market Review

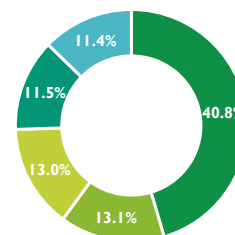
Over the month, the European ESG Stocks as measured by the EURO STOXX 50 ESG Index TR (EUR) was down 1.07% outperforming the EURO STOXX 50 Index TR (EUR) by 79bps. Top performing countries in the ESG space were Netherlands and Ireland while top performing sectors were Information Technology and Industrials sectors. Market sentiment on European ESG stocks has been strong across the board, our indicator based on investor flows reveals a net inflows of approx. EURO.2B last month on the asset class. At the end of last month and since the last expiry, 13% of AXIOM Sustainability Premia investments have been profitable. At the country level, top contributors were Switzerland and Germany while main detractors were France and Netherlands. At the sector level, top contributors were Health Care and Financials while main detractors were Information Technology and Consumer Discretionary. Top performing underlying stocks such as QIAGEN NV a global provider of biomedical solutions helped the fund performance while Prosus NV an internet focused investment company declined during the month and was one of the main detractors.

Geographic Split



■ Netherlands ■ Germany ■ France ■ Switzerland

Sector Split



■ Information Technology ■ Health Care
■ Communication Services ■ Consumer Discretionary
■ Industrials

Exposure



■ Short Exposure ■ Long Exposure

Top 5 Long Positions

SAP SE	15.2%
QIAGEN NV	13.1%
Infineon Technologies AG	13.0%
Publicis Groupe SA	13.0%
STMicroelectronics NV	12.7%