

# FACTSHEET



31 August 2023

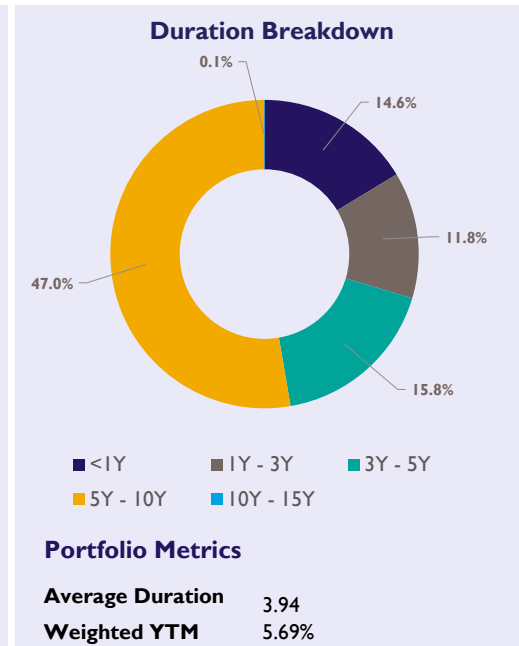
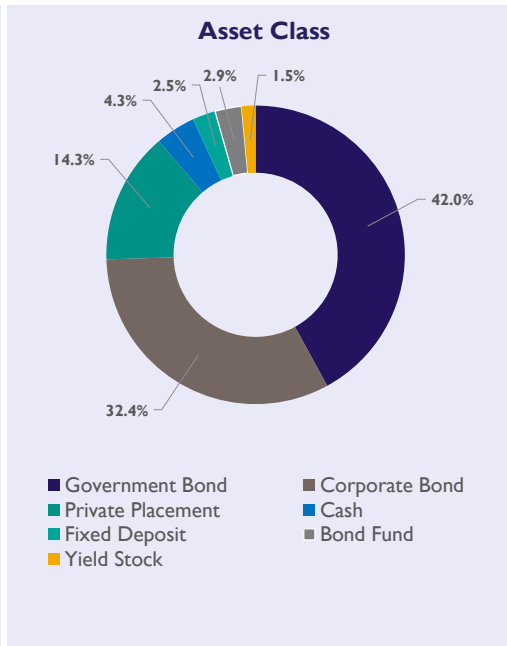
## Fund Objective

AXIOM Yield Fund was set up with the objective of providing investors with regular income and aims to outperform the average savings rate plus a premium by maximizing risk adjusted returns.

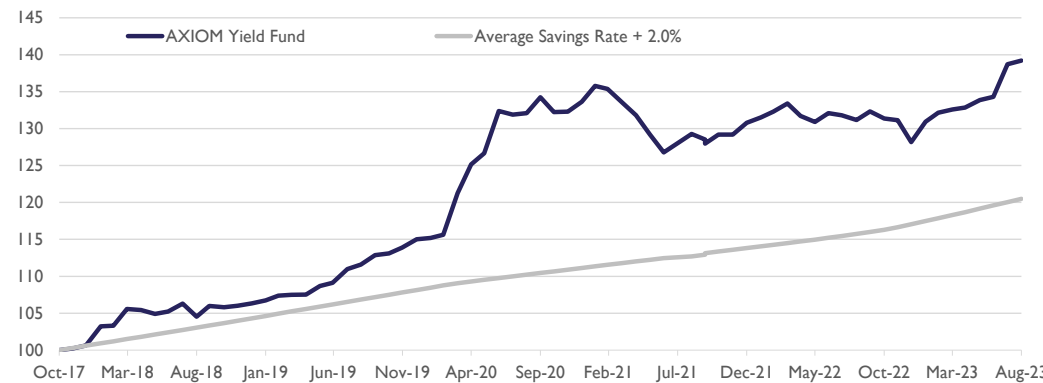
## Fund Manager Comments

AXIOM Yield Fund was up 0.36% during the month while the benchmark returned 0.37%. The Fund's performance was mostly driven by its exposure to longer term MUR and USD denominated securities in August while slightly dragged by its EUR exposure. Annual inflation decreased to 5.9% YoY in July and stood at 7.9% YoY in June while PPI fell to 5.1% YoY in July as compared to 8.1% YoY in June. In August, the weighted average yield on Treasury bills and Government of Mauritius Bonds was down across the board. The weighted average yield on the 3-months, 6-months and the 1-year Treasury Bills had a weighted average yield standing at 3.15%, 3.18% and 3.34%, respectively down by 100bps, 25bps and 1bp compared to the auction held in July. The last 3-year Government of Mauritius Bonds had a weighted average yield standing at 3.63% down by 5bps compared to the auction held in July. The last 5-year Government of Mauritius Bonds had a weighted average yield standing at 3.79% down by 106bps compared to the auction held in March.

<b>Total AUM</b>	MUR 237.1M
<b>NAV</b>	11.65
<b>Currency</b>	MUR
<b>Inception Date</b>	23 November 2017
<b>Min. Investment</b>	MUR 50,000
<b>Dividend Frequency</b>	Semi Annually <sup>1</sup>
<b>Dividend Yield</b>	4.34%
<b>Total Expense Ratio</b>	1.30%
<b>Benchmark</b>	Average Savings Rate + 2.0%
<b>Entry Fee/ Exit Fees</b>	Up to 2%
<b>Liquidity Period</b>	Weekly



## Fund Performance<sup>2</sup>



## Performance as at 31 August 2023

	AXIOM Yield Fund	Avg. Savings Rate + 2.0%
<b>1 Month's Return</b>	0.36%	0.37%
<b>3 Months' Return</b>	4.00%	1.11%
<b>YTD</b>	8.60%	2.94%
<b>12 Months' Return</b>	6.14%	4.11%
<b>Return Since Inception</b>	39.20%	20.48%
<b>Ann. Return Since Inception</b>	5.83%	3.25%

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR	Avg SR + 2.0%
2017	-	-	-	-	-	-	-	-	-	-	0.23%	0.41%	0.64%	0.61%
2018	2.56%	0.10%	2.19%	-0.14%	-0.48%	0.29%	1.03%	-1.68%	1.39%	-0.18%	0.21%	0.29%	5.66%	3.67%
2019	0.39%	0.59%	0.11%	0.02%	1.09%	0.41%	1.70%	0.54%	1.16%	0.20%	0.68%	1.01%	8.16%	3.68%
2020	0.15%	0.37%	4.88%	3.22%	1.20%	4.52%	-0.38%	0.16%	1.62%	-1.49%	0.04%	1.02%	16.19%	2.76%
2021	1.60%	-0.30%	-1.39%	-1.27%	-1.97%	-1.87%	1.96%	-0.58%	-0.43%	0.95%	0.00%	1.24%	-2.13%	2.43%
2022	0.55%	0.61%	0.83%	-1.27%	-0.61%	0.90%	-0.21%	-0.50%	0.89%	-0.71%	-0.18%	-2.26%	-1.99%	2.83%
2023	2.14%	0.94%	0.34%	0.19%	0.76%	0.34%	3.27%	0.36%					8.60%	2.94%

1: October 1st & April 1st

2: Line graph & Performance statistics assume reinvested dividends