

# FACTSHEET - Class I

31 May 2022



## 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 stands at 11.0% YoY in April as compared to 10.4% YoY in March.

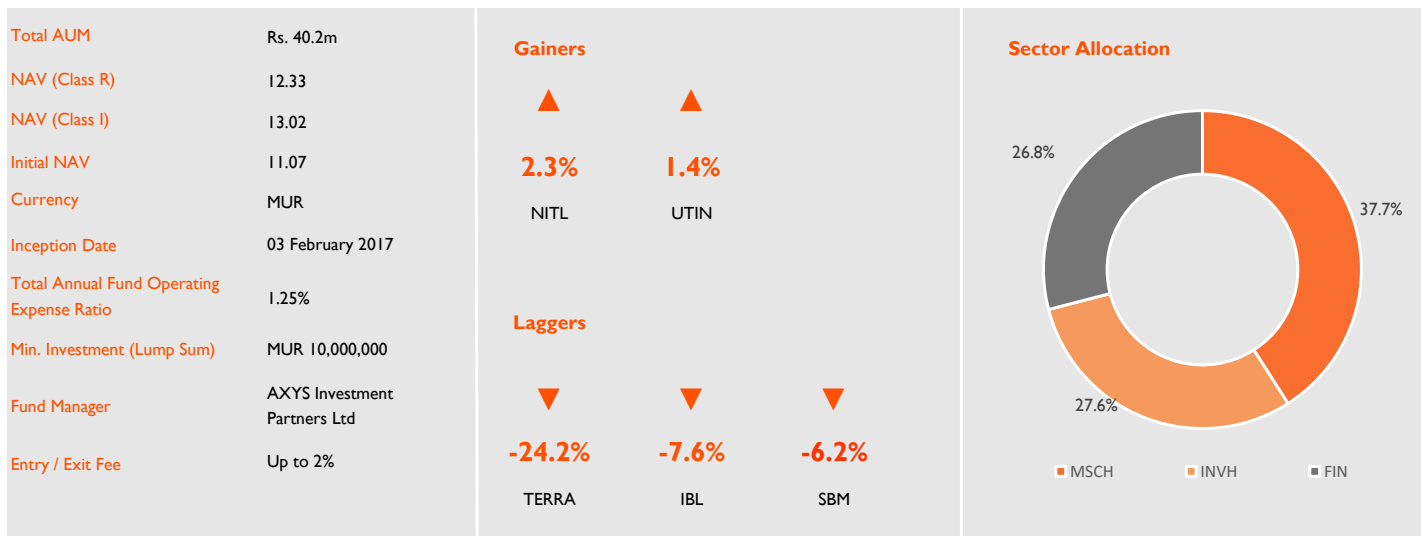
During the month, the Bank of Mauritius BOM hiked the main policy rate by 25bps from 2.00% to 2.25% in a move to mitigate the impact of inflation and global rising fuel prices.

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.

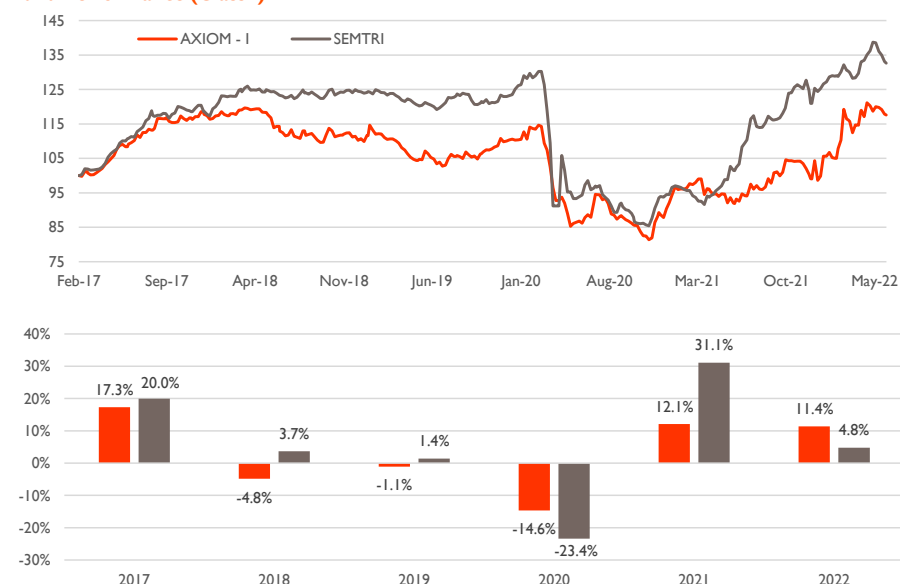
## Fund Manager Comments

The Fund was down 0.90% during the month while the SEMTRI had a negative performance of 4.36%. SEMTRI's performance was dragged by Financials (MUA Ltd -8.16% and IBL Ltd -7.59% and Consumer Discretionary (Sun Resorts -21.25% and NMH Ltd -9.21%).

The Fund is not exposed to hotel counters to avoid uncertainty that prevails in the sector due to the pandemic and ongoing geopolitical tensions in Europe.



## Fund Performance (Class I)



## Performance (Class I) at 31 May 2022

	AXIOM - I	SEMTRI
1 Month Return	-0.90%	-4.36%
3 Months' Return	1.23%	1.77%
YTD	11.38%	4.78%
12 Months' Return	27.97%	30.78%
Return since Inception	17.61%	32.67%
Annualised Return since Inception	3.09%	5.45%

## Key Figures - as at end of month

Beta	0.57	Tracking Error	3.36%
Volatility	12.98%	Sharpe Ratio	0.24
Information Ratio	-0.70		