

# FACTSHEET - Class I

30 June 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 10.7% YoY in May as compared to 11.0% YoY in April.

GDP increased 8.9% YoY during Q1'22 compared to a contraction of 7.6% in the same period in 2021.

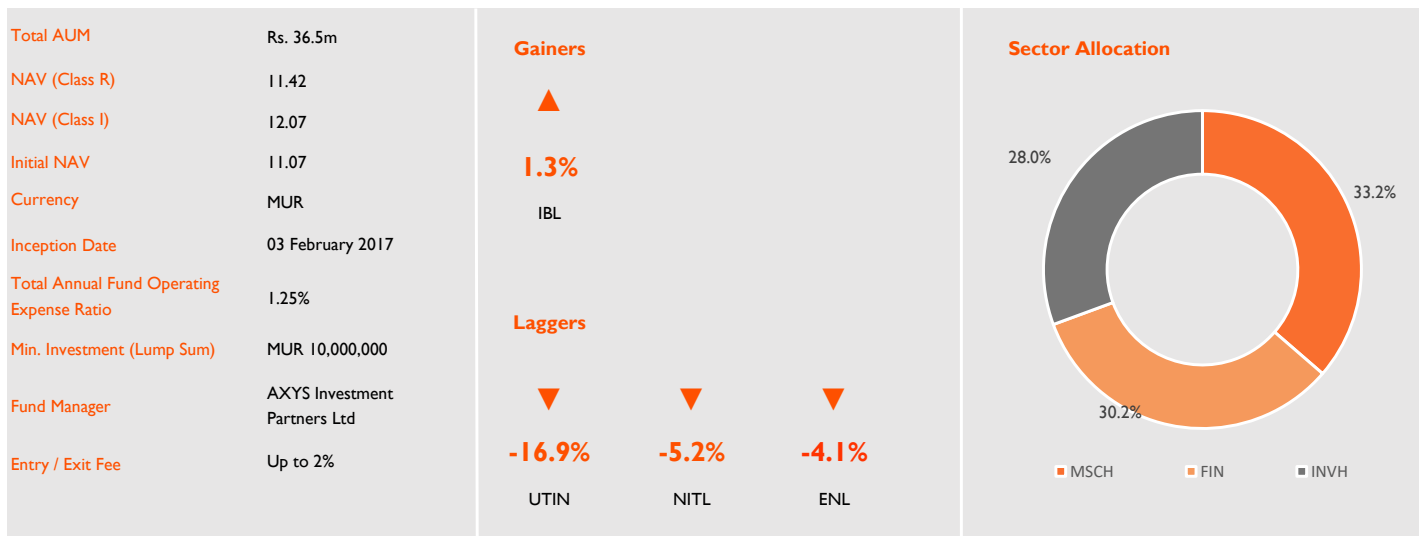
Tourist arrivals stood at 313,548 from Jan-May 2022, representing 56.2% of 2019 levels during the same period.

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.

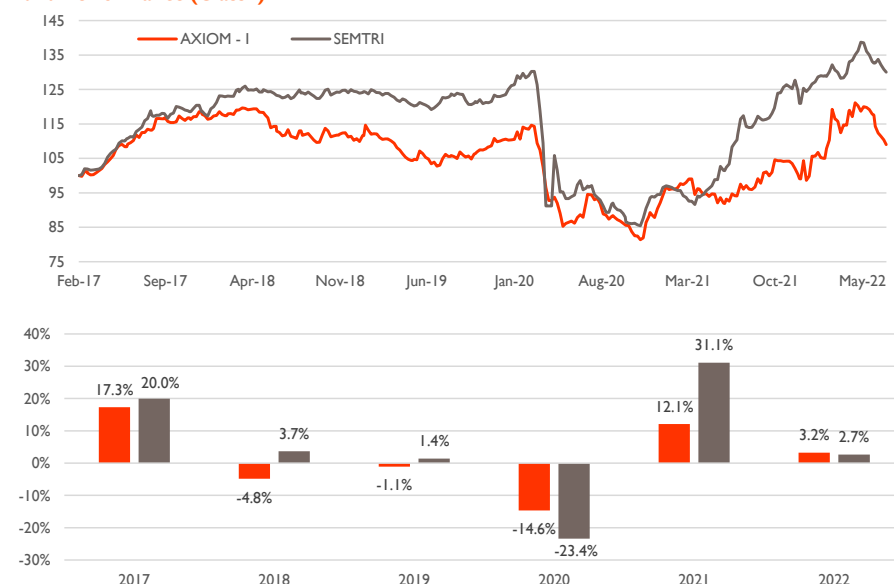
## Fund Manager Comments

The Fund was down 7.31% during the month while the SEMTRI had a negative performance of 2.01%. SEMTRI's performance was dragged by Financials (Fincorp Ltd -10.45%, P.O.L.I.C.Y Ltd 8.60% and PAD Ltd -6.71%) and Consumer Discretionary (Lux Resorts Ltd -11.64%).

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 30 June 2022

	AXIOM - I	SEMTRI
1 Month Return	-7.31%	-2.01%
3 Months' Return	-8.22%	-2.05%
YTD	3.23%	2.68%
12 Months' Return	15.84%	17.79%
Return since Inception	9.01%	30.01%
Annualised Return since Inception	1.61%	4.97%

## Key Figures - as at end of month

Beta	0.58	Tracking Error	3.39%
Volatility	13.29%	Sharpe Ratio	0.12
Information Ratio	-0.99		