

# FACTSHEET



31 October 2022

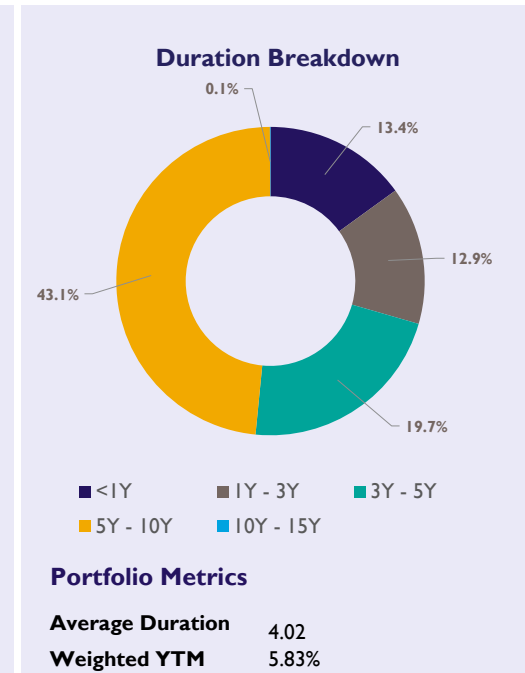
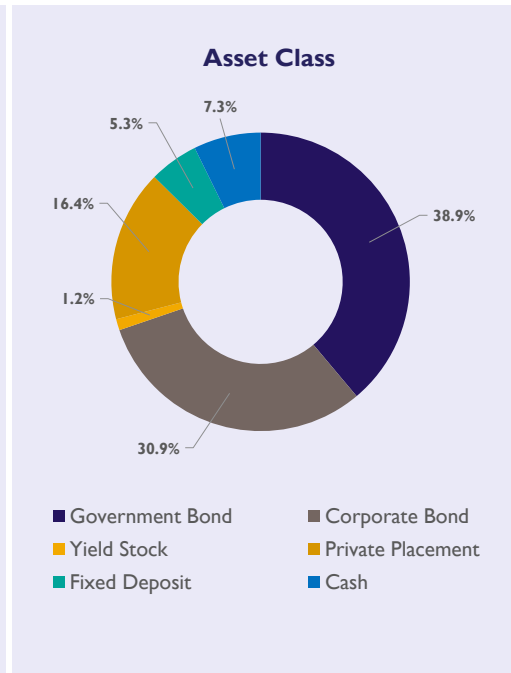
## Fund Objective

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.

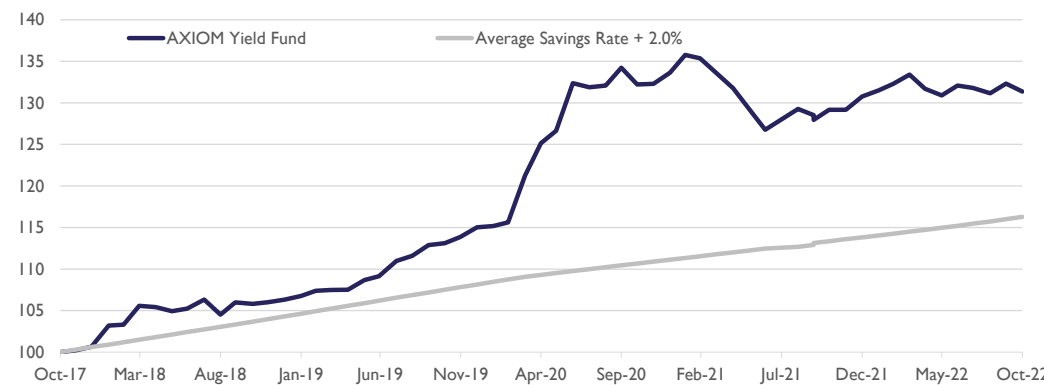
## Fund Manager Comments

The Fund was down 0.71% during the month while the benchmark returned 0.24%. Across the board, in October, the weighted average yield on Treasury bills and Government of Mauritius Bonds went up reflecting the 75bps rate hike by the Bank of Mauritius while the long end of the curve remained muted. The weighted average yield on the 3-months, 6-months and 1-year Treasury Bills had a weighted average yield standing at 1.75%, 1.88% and 2.00% respectively up by 7bps, 18bps and 4bps compared to the auction held in September. Public debt rises 2.5% in Q3'22 compared to Q2'22 and stands at 85.2% of GDP. Annual inflation stood at 11.9% YoY in September as compared to 11.5% YoY in August as more rate hikes are to be expected by BOM to tackle rising inflation.

|                             |                             |
|-----------------------------|-----------------------------|
| <b>Total AUM</b>            | MUR 285.6M                  |
| <b>NAV</b>                  | 11.19                       |
| <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>       | 4.02%                       |
| <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 October 2022

|                                    | AXIOM Yield Fund | Avg. Savings Rate |
|------------------------------------|------------------|-------------------|
| <b>1 Month's Return</b>            | -0.71%           | 0.24%             |
| <b>3 Months' Return</b>            | -0.34%           | 0.72%             |
| <b>YTD</b>                         | 0.45%            | 2.16%             |
| <b>12 Months' Return</b>           | 1.70%            | 2.58%             |
| <b>Return Since Inception</b>      | 31.37%           | 16.28%            |
| <b>Ann. Return Since Inception</b> | 5.61%            | 3.06%             |

|      | JAN   | FEB    | MAR    | APR    | MAY    | JUN    | JUL    | AUG    | SEP    | OCT    | NOV   | DEC   | YEAR   | Avg SR + 2.0% |
|------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|--------|---------------|
| 2017 | -     | -      | -      | -      | -      | -      | -      | -      | -      | -      | 0.23% | 0.41% | 0.41%  | 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% |       |       | 0.45%  | 2.16%         |

1: October 1st & April 1st

2: Line graph & Performance statistics assume reinvested dividends