AXIOM ALTERNATIVE INVESTMENTS

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

AXIOM EUROPEAN BANKS EQUITY
a compartment of AXIOM LUX
RC EUR(v) - LU1876459303

Name of product manufacturer	Axiom Alternative Investments (LEI: 969500QVL977C8L8Q834), a company of Axiom Alternative Investments group.
Website for product manufacturer	www.axiom-ai.com
Contact	Call : (+33) 01 44 69 43 90 for more information.
Competent authority	The French Financial Markets Authority (*Autorité des Marchés Financiers* (AMF)) is responsible for supervising Axiom Alternative Investments in relation to this Key Information Document. This product is authorised in Luxembourg and regulated by the Luxembourg Financial Sector Supervisory Commission (CSSF). Axiom Alternative Investments is authorised in France under number GP-060000039 and regulated by the AMF.
Date of production of the Key Information Document	17 March 2026

Alert: You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type:

This product is a compartment of AXIOM LUX, an open-ended umbrella fund, organized as an investment company with limited liability and with variable capital (SICAV) under Luxembourg law, compliant with Directive 2009/65/EC on Undertakings for Collective Investment in Transferable Securities (UCITS).

Term:

The product has no maturity date. The product manufacturer does not have the right to unilaterally terminate the product. However, the product may be automatically terminated in the circumstances mentioned in section 12.7 of the prospectus, following a decision by the board of directors of AXIOM LUX to liquidate the product.

Objectives:

The objective of this product is to achieve, over a minimum 5-year investment horizon, a return net of management fees similar to or greater than that of its benchmark, Stoxx Europe 600 Banks Net Return. The product considers companies with good Environmental, Social and Governance (ESG) or climate profiles.

To achieve the investment objective, the investment manager aims to take advantage of major opportunities on the European bank and insurance stock market by selecting securities with a growth potential in line with the investment objective. The product is managed based on a "top down" approach taking into account economic conditions, banking and insurance regulations and on a "bottom up" approach organized in 3 steps:

1. **fundamental analysis** by the management team of the outlook for the price of a specific issuer's stock over a period in line with the investment objectives, based on fundamental criteria such as solvency, profitability, management quality or dividend policy;
2. **portfolio construction** based on the choices made on risk allocation and issuers as outlined above and ensuring efficient diversification; and
3. **portfolio monitoring** in particular through regular monitoring of the performance of underlying assets, a systematic monitoring of the trends in each sector and sub-sector and closely monitoring of circumstances that are likely to affect the payment of dividends.

The portfolio managers may hedge currency and interest rate risks and may use swaps to hedge equity risks. However, the product does not intend to systematically hedge the currency risk against other currencies of its investments in its portfolio.

The product may in particular invest in the following assets:

- equities: The product is constantly exposed to equity markets, with at least 75% of the product’s net assets constantly invested in issuers from the financial industry of any market capitalization domiciled in any EU member state as well as the Norway and Iceland, and subject to the tax or in units or in shares or units from UCITS eligible for the PEA (equity savings scheme). The product may invest up to a limit of 10% in emerging markets as defined in the prospectus and up to 10% on the Hong Kong market under the conditions set out in the prospectus;
- derivative instruments (futures/forwards, options, swaps, CFDs (Contracts For Difference), DPSs (Dynamic Portfolio Swaps) and TRS (Total Return Swaps) traded on Eurozone and/or international markets, whether regulated or OTC): to adjust the overall exposure of its portfolio to currencies according to market opportunities and/or in order to achieve its management objective and under the conditions set out in the prospectus, up to 100% of the product's net assets. Investment in these derivative instruments could increase the product's risk profile. The underlying assets of these transactions may be individual or financial indices;
- securities with embedded derivatives: up to 25% of the product's net assets under the conditions set out in the prospectus;
- bonds, debt securities and money market instruments issued in OECD countries (these may be fixed-, variable- or adjustable-rate securities, or indexed securities) that are rated Investment Grade (minimum rating of BBB-/Baa3 in application of Basel rules). These instruments may be government debt securities or private-sector securities;
- non-listed securities of companies specialising in any sub-sector of the financial industry: up to 10% of the product's net assets;
- shares or units from other UCITS and/or UCIs: The product may invest in funds classified as " bond and/or money market" up to 10% for the purpose of contributing to the achievement of the product's objective and, on an incidental basis, in money market funds for treasury purposes. The product may invest in Luxembourg or foreign UCITS and other UCIs under the conditions described in the prospectus (including mutual funds managed by Axiom Alternative Investments).

The product promotes environmental and social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as « SFDR »). For more details, please refer to the section below entitled «Other relevant information».

The product is actively managed and refers to the benchmark Stoxx Europe 600 Banks Net Return, for comparative performance measurement purposes as well as for the calculation of the performance fees. This benchmark does not integrate environmental and social considerations. The product's investment strategy does not depend on this benchmark; the management company has complete discretion over the composition of the product's portfolio. Consequently, the positions in the product's portfolio may differ significantly from the composition of this benchmark. There is no limit set on the level of such deviation.

Allocation of income: This is an accumulation share.
Redemption of shares: upon request, each business day. Orders are processed as follows:

Daily receipt and centralisation before 12:00 (Paris time) of subscription and redemption orders	Execution of the order on D at the latest	Publication of net asset value	Settlement of subscriptions	Settlement of redemptions
Business Day(*)	Day of establishment of the net asset value (D)	D+1 (Business Day)	D+3 (Business Days)	D+3 (Business Days)

*as defined in the prospectus of the product.

Intended retail investor:

This share class is intended for all investors. This product is intended for investors who are seeking capital growth through exposure to the financial industry using stock markets and who are prepared to bear the risks inherent to such investment. This product is intended exclusively for investors who have a basic understanding of this type of investment, sophisticated investors or experienced investors and understand the risks involved (including the risk of losing all or part of the capital invested).

For this product, the recommended holding period is of at least 5 years. The amount considered reasonable to invest in the product depends on each investor's individual situation. Any calculation of this amount must take into account the investor's personal assets, financial projects and level of risk aversion.

Minimum initial subscription amount: None

Practical information:

Depositary: CACEIS Bank, Luxembourg Branch
Additional information: The prospectus and periodic documents are produced for the UCITS as a whole. The assets and liabilities of the various compartments of the UCITS are segregated. Investors have the right to exchange the shares they hold in one compartment for shares in another compartment in accordance with the terms and conditions set out in the prospectus.

Further information about the product, the latest prospectus and the latest periodical regulatory documents are available in English, free of charge upon written request to Axiom Alternative Investments, 5 rue du Colisée, 75008 Paris, France or at the following email address: contact@axiom-ai.com.
Further practical information, including where to find the latest share prices and information on other share classes marketed in your country and where to obtain information on the other share classes of the UCITS, is available under the same conditions.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary risk indicator:

1	2	3	4	**5**	6	7

Lower rewards → Higher rewards

The risk indicator assumes you keep the product 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium- high level, and poor market conditions will likely impact our capacity to pay you.

The summary risk indicator does not include the following risks: inherent to the use of derivative financial instruments; equities; liquidity.
For more information on risks, please refer to the prospectus of the product.
This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios:

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and/or the suitable benchmark and/or the appropriate benchmark over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Example investment: 10,000 EUR Recommended holding period: 5 years			
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment**		
Stress	***What you might get back after costs***	1,040 EUR	760 EUR
	Average return each year	-89.6%	-40.3%
Unfavourable	***What you might get back after costs***	5,930 EUR	8,160 EUR
	Average return each year	-40.7%	-4.0%
Moderate	***What you might get back after costs***	11,450 EUR	16,770 EUR
	Average return each year	14.5%	10.9%
Favourable	***What you might get back after costs***	21,240 EUR	59,800 EUR
	Average return each year	112.4%	43.0%

The unfavourable scenario occured during the following period: 12/2015 - 12/2020.
The moderate scenario occured during the following period: 06/2018 - 06/2023.
The favourable scenario occured during the following period: 10/2020 - 10/2025.

WHAT HAPPENS IF AXIOM ALTERNATIVE INVESTMENTS IS UNABLE TO PAY OUT?

For your protection, the product's assets are held by a separate entity, the depositary, so that the product's ability to pay would not be affected by the insolvency of Axiom Alternative Investments. In the event of the depositary's default, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product. There is no compensation or guarantee scheme in place which may offset all or part of this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time:

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed :

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario;
- 10,000 EUR per year is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	891 EUR	3,586 EUR
Annual cost impact (*)	8.9%	8.5%

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 19.39% before costs and 10.89% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs:

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	This includes distribution costs of 2.00% of amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 EUR
Exit costs	This includes distribution costs of 2.00% of amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	200 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.71% of the value of your investment per year. This is an estimate based on actual costs over the last year.	271 EUR
Transaction costs	1.29% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	129 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	0.91% Description : 20% (including all taxes) maximum when the product outperforms the benchmark. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years or since the creation of the product if it is less than 5 years old.	91 EUR

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years

The recommended holding period was determined based on the asset class, investment strategy, and risk profile of the product to enable it to achieve its investment objective while minimizing losses. You can redeem your investment without penalty on any business day during this recommended holding period, or you can hold the investment for longer. Further information on redemption conditions is available in the prospectus. Holding the investment for less than the recommended holding period may be detrimental to the investor. For more details on the impact of redemption before the recommended holding period and on exit costs, please refer to the section above entitled "What are the costs?".

HOW CAN I COMPLAIN?

For any complaint relating to this product, you may contact the Compliance department of Axiom Alternative Investments either by email at contact@axiom-ai.com or by post : 5 rue du Colisée, 75008 Paris, France. You must clearly indicate you contact details (name, address, phone number, or email address) and explain the complaint. Axiom Alternative Investments will acknowledge receipt of the complaint within ten (10) working days of the date on which it was received, unless a response has been issued to the client in the intervening period. Except in duly justified exceptional circumstances, a response will be issued to the client within two (2) months of receipt of the complaint.
For France, in the event of an ongoing dispute, you may contact a mediator, such as the AMF Ombudsman, either by post (17 place de la Bourse 75082 Paris Cedex 02, France) or by request form available online at : www.amf-france.org/en/amf-ombudsman.
For Luxembourg, in the event of a dispute or in the absence of acknowledgement of receipt or response within one (1) month of the complaint being made, you may contact the competent authority, either by post or by email : reclamation@cssf.lu. The CSSF dispute resolution request form and relevant texts on the matter are available at : www.cssf.lu.
Further information is available on our website : www.axiom-ai.com/en/regulatory-information.

OTHER RELEVANT INFORMATION

Further information about this product is available on the website: www.axiom-ai.com/en/

Previous performance scenarios updated monthly and the product's past performance over the last years are available at: www.axiom-ai.com/en/our-funds. Past performance is not a reliable indicator of future performance. Markets may perform very differently in the future. However, it can help you assess how the product has been managed in the past.

Details of the updated remuneration policy of the management company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding remuneration and benefits, including the composition of the remuneration committee (if applicable), are available at the following address: www.axiom-ai.com/en/regulatory-information. A paper copy of this policy may be made available free of charge upon request from the management company.

A redemption gates mechanism may be applied in accordance with the terms specified in the prospectus.

As a product under Article 8 of the SFDR, the product adopts binding restrictions (an ESG rating for the product that is higher than that of its universe and compliance with minimum coverage requirements depending on the asset class) and uses various tools to take environmental, social, and governance (ESG) and climate factors into account. Further information on the integration of the extra-financial approach is available in the prospectus, in the pre-contractual and/or periodic SFDR annex to the product, and/or on the management company's website: www.axiom-ai.com/en/responsible-investing-1.