

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 OBLIGATAIRE
a compartment of AXIOM LUX
RC EUR(v) - LU1876460905

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 (<i>Autorité des Marchés Financiers</i> (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	14 April 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 3-year investment horizon, a return net of management fees similar to or greater than that of its benchmarks : ICE BofAML Euro Financial Index (40%), ICE BofAML Euro Corporate Index (40%) and ICE BofAML Contingent Capital Index (20%).

To achieve its investment objective, the management company aims to take advantage of major opportunities in the international bond market. In order to optimize the portfolio's return, the investment process is organized in 3 steps: (i) evaluation of the quality of securities by the portfolio management team ; (ii) the portfolio construction taking into account in particular the risk allocation and securities and the diversification through an allocation by type of issuer with however an exposure to each sector and/or type of underlying asset potentially reaching 100% and (iii) the portfolio monitoring in particular through a regular monitoring of the performance of underlying assets, a systematic monitoring of the trends in each sub-sector and a closely monitoring of circumstances that are likely to affect the payment of coupons or the repayment of the principal.

The portfolio managers may hedge the currency and interest rate risks. The currency risk borne by this product is residual due to imperfect hedge. The product is managed within a 0 to 10 sensitivity scale and is constantly exposed to the interest rate markets of OECD countries. The exposure to non-OECD markets may be as high as 20%. As the product is not sector-specific, the selection process may lead to 100% exposure of the product to a given business sector.

The product may in particular invest in the following assets:

- debt securities and bonds : the product shall invest in bonds issued by sovereign states, industrial, commercial and financial companies, as well as convertible bonds, shares or debt securities. These securities may be fixed, variable and/or adjustable-rate and those issued by international issuers may be secured, unsecured or subordinated. Transferable debt securities and bonds rated below B- by Standard and Poor's, or B3 by Moody's, or B- by Fitch Ratings, or B Low by DBRS (the highest rating will be applied), or a rating considered equivalent by the management company, or which have no rating, shall not exceed 20% of the product's net asset value. The product invests in contingent convertible bonds ("CoCo") within the limit of maximum 50% of the net asset value of the product and the use of subordinated bonds, especially "Additional Tier 1" bonds, will be at the core of the investment process;
- equities : with a product's exposure to equity risk which may not exceed 10% ;
- preferred shares, which give their holders a preferred and unconditional right to receive a dividend within the conditions set out in the prospectus;
- shares or units from other Luxembourg UCITS and/or UCIs or in European regulated UCITS and/or AIF under the conditions set out in the prospectus : up to maximum 10% (the product may invest in a mutual fund managed by Axiom Alternative Investments) ;
- treasury bills, certificates of deposit and euro commercial paper (only during certain periods mentioned in the prospectus and/or on an incidental basis for treasury purposes) : up to 100%;
- derivative instruments : for hedging or exposure purposes under the conditions set out in the prospectus;
- securities with embedded derivatives under the conditions set out in the prospectus.

The product relates to Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as « SFDR »).

The product is actively managed and refers to the benchmarks ICE BofAML Euro Financial (40%), ICE BofAML Euro Corporate (40%) and ICE BofAML Contingent Capital (20%), for comparative performance measurement purposes as well as for the calculation of the performance fees. These benchmarks do not integrate environmental and social considerations. The product's investment strategy does not depend on the benchmarks; 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 the benchmarks. 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 a return net management fees similar to or greater than the performance of its benchmarks. 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 3 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:



The risk indicator assumes you keep the product 3 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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

The summary risk indicator does not include the following risks: credit; counterparty; 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: 3 years			
Scenarios	If you exit after 1 year	If you exit after 3 years	
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<i>What you might get back after costs</i>	7,440 EUR	7,870 EUR
	Average return each year	-25.6%	-7.7%
Unfavourable	<i>What you might get back after costs</i>	8,180 EUR	9,020 EUR
	Average return each year	-18.2%	-3.4%
Moderate	<i>What you might get back after costs</i>	10,010 EUR	10,140 EUR
	Average return each year	0.1%	0.5%
Favourable	<i>What you might get back after costs</i>	11,270 EUR	12,650 EUR
	Average return each year	12.7%	8.2%

The unfavourable scenario occurred during the following period: 10/2019 - 10/2022.

The moderate scenario occurred during the following period: 02/2018 - 02/2021.

The favourable scenario occurred during the following period: 10/2022 - 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 3 years
Total costs	617 EUR	1,057 EUR
Annual cost impact (*)	6.2%	3.6%

(*) 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 4.11% before costs and 0.46% 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	1.37% of the value of your investment per year. This is an estimate based on actual costs over the last year.	137 EUR
Transaction costs	0.24% 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.	24 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	0.56% Description : 20% (including all taxes) maximum when the product outperforms the benchmarks. 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.	56 EUR

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

Recommended holding period: 3 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 your 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.