

**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 EMERGING MARKETS CORPORATE BONDS**

a compartment of AXIOM LUX  
 RC EUR(v) - LU2821740573

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	15 December 2025

**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 investment objective of the product is to achieve, over a minimum 5-year investment horizon, an annual gross return (before management fees) above €str + 500 basis points.

In order to generate a return in line with this investment objective, the product's main objective is to achieve medium-term growth of its assets.

To achieve its investment objective, the management company actively manages a discretionary portfolio composed mainly of bonds issued by entities exposed to emerging markets (i.e., governments, supranational or sub-sovereign bodies, state-owned or private enterprises headquartered in or defined on Bloomberg by a "country of risk" located in one of the following regions: Latin America and the Caribbean, Central and Eastern Europe, Africa and Asia) and denominated mainly in US dollars, euros and pounds sterling (with the possibility of including other financial instruments within the limits mentioned below). The maximum aggregate exposure to entities defined on Bloomberg as being exposed to the same "country of risk" and the maximum exposure to any given sector defined according to Bloomberg's sector classification level 2, are set at 30% of the net assets of the product. The management company actively manages its portfolio by following a three(3)-step internal approach:

- 1. fundamental analysis** of the portfolio securities by a selection of the latter which is partly based on an approach considering prevailing economic and political conditions at the international and national levels and on the fundamental credit analysis of the investment team which is based on various factors (the analysis of the company's cash flow generation, the estimation of the long-term value of its assets, the financial policy and a critical study of the liquidity management, the competitive positioning of companies, the collateral, the seniority of bonds, and the applicable jurisdictions to the bond and issuer);
- 2. portfolio construction** which is independent of any indicator or benchmark and is based on the choices made regarding risk allocation and issuers after the analysis described above, while ensuring adequate diversification and liquidity of the product's assets; and
- 3. the portfolio monitoring** in particular through monitoring of the different positions of the product selected through steps 1 and 2, regular tracking of the credit profile of the issuers of the portfolio bonds, as well as their valuation.

The product may in particular invest in the following assets:

- debt securities and money market instruments, from both the public or private sectors, which will be selected from all rating categories (including speculative high-yield bonds), and mainly corporate debt securities with a focus on high-yield bonds: up to 105% of the net assets of the product;
- securities with embedded derivatives : up to 105% of the net assets of the product within the sub-limits and conditions set out in the prospectus;
- derivative instruments : up to 100% of the net assets of the product, for the purposes of exposure or hedging against various risks described in the prospectus or adjusting the portfolio in the event of significant subscriptions/redemptions movements;
- distressed securities : up to 10% of the net assets of the product;
- equities : up to 10% of the net assets of the product;
- shares or units from other Luxembourg or foreign UCITS and UCIs (including those managed by the management company or an affiliated company) under the conditions mentioned in the prospectus : up to 10% of the net assets of the product.

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 €STR + 500bp, 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. Deviations from the benchmark may be complete or significant.

**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 superior to the benchmark's performance, while being aware of the inherent risks in investing in high-yield bonds from entities exposed to emerging markets. 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:

**Depository:** 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](mailto: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 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The summary risk indicator does not include the following risks: interest rate; derivative instruments for hedging purposes; inherent to "high yield" bonds; inherent to emerging markets; 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	7,670 EUR	7,160 EUR
	Average return each year	-23.3%	-6.5%
Unfavourable	What you might get back after costs	8,240 EUR	8,470 EUR
	Average return each year	-17.6%	-3.3%
Moderate	What you might get back after costs	9,560 EUR	9,250 EUR
	Average return each year	-4.4%	-1.6%
Favourable	What you might get back after costs	10,830 EUR	9,980 EUR
	Average return each year	8.3%	0.0%

The unfavourable scenario occurred during the following period: 03/2017 - 03/2022.

The moderate scenario occurred during the following period: 10/2016 - 10/2021.

The favourable scenario occurred during the following period: 09/2015 - 09/2020.

### 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 depository, so that the product's ability to pay would not be affected by the insolvency of Axiom Alternative Investments. In the event of the depository's default, the risk of financial loss to the product is mitigated due to the legal segregation of the depository'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
<b>Total costs</b>	576 EUR	1,280 EUR
<b>Annual cost impact (*)</b>	5.8%	2.7%

(\*) 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 1.15% before costs and -1.55% 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	1.40% of the value of your investment per year. This is an estimate based on actual costs over the last year.	140 EUR
Transaction costs	0.17% 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.	17 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	0.19% 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.	19 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](mailto: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](http://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](mailto:reclamation@cssf.lu). The CSSF dispute resolution request form and relevant texts on the matter are available at : [www.cssf.lu](http://www.cssf.lu).

Further information is available on our website : [www.axiom-ai.com/en/regulatory-information](http://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/](http://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](http://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](http://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 implemented by the management company, the terms and conditions of which are specified in the prospectus of the product.

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) 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](http://www.axiom-ai.com/en/responsible-investing-1).