AXIOM INVESTORS

QUARTERLY STRATEGY FACTSHEET

AS OF JUNE 30, 2026

Global Equity *Strategy*

Capitalizing on change through high-quality *dynamic growth investing*

INCEPTION	FIRM ASSETS	STRATEGY ASSETS	BENCHMARK
Jul 1, 2004	$34.6B*	$5.7B	MSCI ACWI (Net)

WHY INVEST?

A consistent, time-tested philosophy
Dynamic growth, capitalizing on change since 1998, buy and monitor.

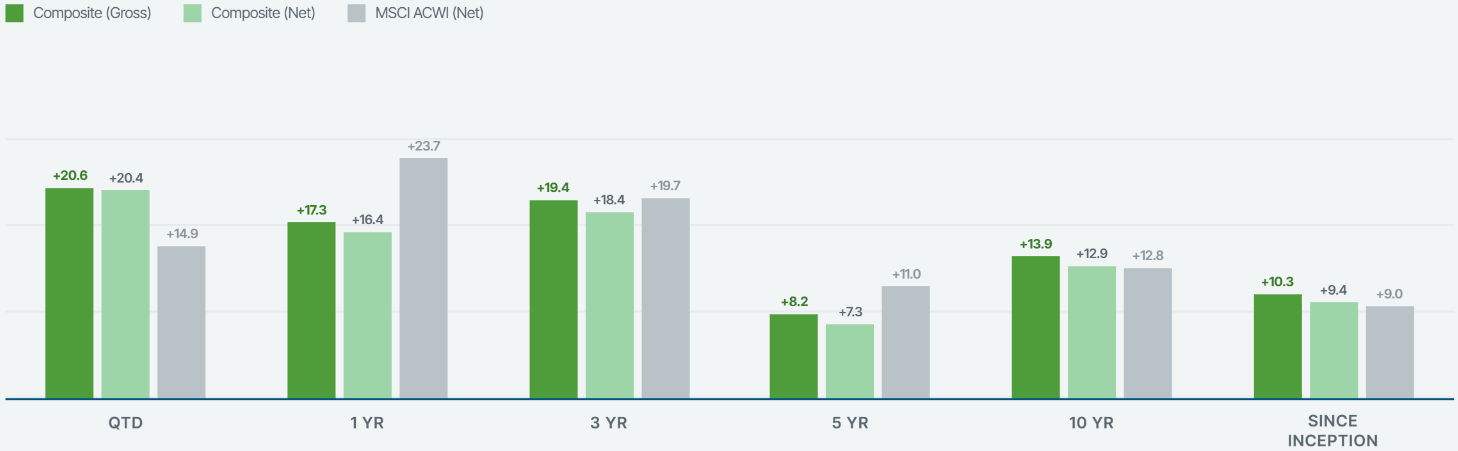
Aligned, independent ownership
Partner-led stewardship, co-investment alongside clients.

Disciplined, conviction-weighted
Rigorous risk/return framework, disciplined conviction-weighted sizing.

Seasoned team, evidence-driven
30+ years PM experience, Axware amplifies alpha edge.

ANNUALIZED RETURNS · %

As of 6/30/2026 · USD · Periods over one year annualized



Past performance is not indicative of future results, and the principal value and investment return will fluctuate, so that you may have a gain or loss when you sell your units.

CUMULATIVE RETURNS · %

Since inception 7/1/2004 · As of 6/30/2026 · USD

*Assets include Assets Under Management ($32.9B) & Assets Under Advisement ($1.7B). **SEI Trust Company (the "Trustee") serves as the Trustee of the Trust and maintains ultimate fiduciary authority over the management of, and the investments made in, the Fund. The Fund is part of a Collective Investment Trust (the "Trust") operated by the Trustee. The Trustee is a trust company organized under the laws of the Commonwealth of Pennsylvania and a wholly owned subsidiary of SEI Investments Company (SEI). Axiom CIT Trusts are trusts for the collective investment of assets of participating tax qualified pension and profit sharing plans and related trusts, and governmental plans as more fully described in the Declaration of Trust. As bank collective trusts, the Axiom CIT Trusts are exempt from registration as an investment company. Axiom CIT Trusts are managed by SEI Trust Company, the trustee, based on the investment advice of Axiom Investors, LLC, the investment adviser to the trusts. Source: Factset and Axiom. There can be no assurance that the Strategy will continue to hold these positions or that weightings do not change after the as of date stated. Please refer to the attached GIPS compliant presentation for complete performance information. FOR PLAN SPONSOR USE ONLY.

Portfolio *characteristics*

Representative account vs. MSCI ACWI (Net) · As of 6/30/2026

TOP 10 HOLDINGS

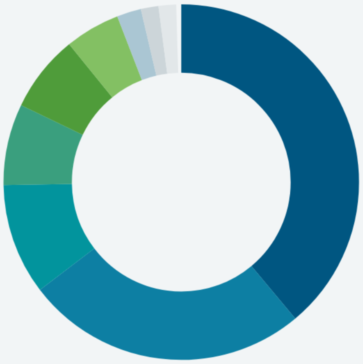
HOLDING	COUNTRY	SECTOR	AXIOM (%)	INDEX (%)
NVIDIA	United States	Info Tech	8.3	4.6
Alphabet	United States	Comm. Svcs	6.9	3.7
Taiwan Semiconductor	Taiwan	Info Tech	6.5	1.8
Rolls-Royce Holdings	United Kingdom	Industrials	5.5	0.2
Siemens Energy	Germany	Industrials	5.1	0.1
Amazon.com	United States	Cons. Disc	4.7	2.3
ASML Holding	Netherlands	Info Tech	4.5	0.8
Micron Technology	United States	Info Tech	4.3	1.3
JPMorgan Chase	United States	Financials	4.2	0.9
Morgan Stanley	United States	Financials	3.5	0.2

CHARACTERISTICS

	AXIOM	INDEX
Number of holdings	46	2,461
Weight in top 10 holdings	53.5%	24.4%
Wtd. avg. market cap ($B)	$1,392.9	$985.9
Median market cap ($B)	$162.0	$18.7
Liquidity ($M / day)	$8,624.6	$5,629.4
Net debt / equity	0.0	39.5
P/E ratio (forward)	22.3	17.5
Earnings growth (forward)	33.8	25.6
PEG ratio	0.7	0.7

SECTOR EXPOSURE

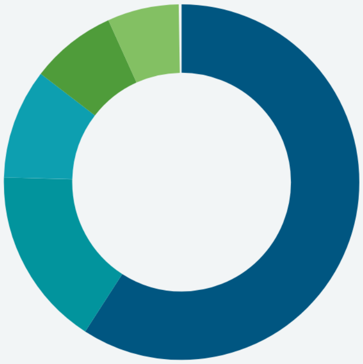
% of portfolio



Information Technology	38.9
Industrials	25.7
Financials	10.1
Communication Services	7.4
Consumer Discretionary	7.0
Health Care	5.0
Materials	2.2
Real Estate	1.6
Consumer Staples	1.6

REGIONAL EXPOSURE

% of portfolio



Canada & US	59.1
Europe ex UK	16.3
Japan	10.0
United Kingdom	7.8
Asia ex Japan	6.5

PORTFOLIO MANAGERS

Bradley Amoils
LEAD PORTFOLIO MANAGER

Andrew Jacobson, CFA
CIO/PORTFOLIO MANAGER

David Schneider, CFA
PORTFOLIO MANAGER

Currency: USD. Source: Factset and Axiom. Past performance is no guarantee of future results. There can be no assurance that the Strategy will continue to hold these positions or that weightings do not change after the as of date stated.

SECOND QUARTER 2026 · PORTFOLIO COMMENTARY

During the second quarter of 2026, the Axiom Global Equity Strategy ("Strategy") outperformed the MSCI ACWI Index ("Index") net of fees. The Strategy has outperformed the Index on a net of fees basis over the more recent year-to-date period, as well as the 10-year, and since inception periods supporting a strong, long-term track record.

Global Equity Strategy gained 20.4% net of fees during the quarter, outperforming the MSCI All Country World Index by 5.5%. The quarter began with renewed conflict between the United States and Iran, sharply higher oil prices and a reversal of the coordinated global easing cycle as inflation and interest-rate expectations moved higher. These headwinds eased meaningfully toward quarter-end as the conflict de-escalated, the Strait of Hormuz reopened, and oil prices retreated. By quarter-end, breakeven inflation, real-time inflation measures and Axiom's proprietary global inflation tracker were all signaling broad moderation in price pressures. If this moderation persists, the more restrictive rate path now anticipated by markets may prove unnecessary, turning what has been a headwind into a potential tailwind for growth equities.

Global growth remained resilient and earnings expectations continued to rise. We believe the principal growth driver remains accelerating AI adoption, token usage, and infrastructure investment, which are creating tighter supply, improved pricing and meaningful earnings upgrades across memory, advanced logic, optical connectivity, semiconductor equipment, electrical infrastructure, and power generation. U.S. federal court reversals of several aggressive Trump tariff measures added another potential tailwind.

For the second quarter, primary contributing sectors included Energy, followed by Communication Services, Financials and Materials, each driven largely by strong stock selection, along with Information Technology, which benefited from an overweight position. Detracting sectors for the quarter were Health Care and Real Estate. From a country perspective, the leading contributor was the United States driven primarily by strong stock selection, followed by the Netherlands, China and Taiwan, which benefited from positioning. The primary detracting countries were Korea and Belgium. The top individual stock contributors were Micron Technology, Taiwan Semiconductor, ASML, Fujikura and Rolls-Royce Holdings, while the largest detractors were Mitsubishi Heavy Industries, AstraZeneca, TJX Companies, Hershey and Insmed.

As we head into the third quarter, we remain constructive. Robust earnings growth is the defining feature of the current market, company fundamentals remain strong across the portfolio, and the macro backdrop has recently been inflecting more positively. Importantly, the AI cycle has continued to accelerate and is increasingly progressing from investment to adoption, productivity, and earnings. One current debate focuses on the interplay between rising token consumption and declining token prices, partly driven by routing simpler tasks to lower-cost models. As costs fall, more human tasks become economical to automate. Agentic workflows require orders of magnitude more tokens than simple generative queries. This Jevons-paradox effect should allow accelerating usage and monetization to more than offset moderation in blended token costs. Moreover, new bottlenecks are creating additional high-potential investment opportunities as AI demand broadens. Agentic applications are already pushing demand beyond GPUs toward CPUs and memory. Compute intensity is creating new constraints across advanced packaging and substrates, optical networking, and power management. Beyond the data center, physical AI remains in the earliest stages of commercialization, with specialized industrial systems and humanoid robotics representing a potentially significant next phase of adoption. We are also monitoring how concerns around data privacy, security, sovereignty, and reliance on a small number of closed-model providers may accelerate a shift toward localized inference, open models, and more bespoke systems. Such a transition could redistribute value across the AI stack and challenge parts of the current industry structure, creating both risks and new investment opportunities.

More broadly, AI is also accelerating the shift toward a more capital-intensive "maker economy," as capital automates lower-value tasks across manufacturing, logistics and services. Thus far, the evidence points less to broad unemployment than to slower hiring and rising revenue per employee; where automation reduces routine work and allows employees to focus on higher-value activities, productivity and wages may both improve. Revenue per employee is already accelerating at many leading companies, offering early evidence of a potential productivity upcycle that has historically supported stronger economic growth and corporate profitability.

The portfolio is supported by expected next-12-month EPS growth of 33.8% versus 25.6% for the benchmark along with a magnitude and breadth of positive EPS revisions that also exceed the benchmark. The portfolio trades at 22.3x forward earnings versus 17.5, resulting in a lower PEG ratio of 0.66x versus 0.68x for the Index. We believe it also offers superior sales growth, returns on capital and equity, and materially less net debt than the Index. The recent SpaceX IPO also highlights the elevated valuations often assigned to transformative technology companies in private markets, particularly when compared with public market opportunities where valuations are more clearly supported by visible earnings and cash flows and generally remain attractive. Transformative investment cycles are rarely smooth, but fundamentals continue to validate the opportunity. We continue to see strong evidence of upside to portfolio growth forecasts, and volatility has repeatedly rewarded forward-looking investors willing to capitalize on sentiment- and headline-driven market fluctuations. We believe the fundamental foundation for portfolio performance remains strong.

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GIPS® COMPOSITE REPORT

Global Equity Composite

YEAR	GROSS %	NET %	BENCH %	# ACCTS	MKT VAL $M	FIRM $M	% FIRM	DISP. %	COMP 3Y STD	BENCH 3Y STD
YTD '26	12.68	12.22	11.25	≤5	5,429.6	32,914.3	16.50	N/A	17.18	12.49
2025	10.99	10.07	22.34	≤5	5,851.7	27,573.2	21.22	N/A	15.52	11.18
2024	26.40	25.36	17.49	≤5	7,092.0	24,180.9	29.33	N/A	21.23	16.20
2023	31.38	30.30	22.20	≤5	5,256.6	19,915.6	26.39	N/A	21.26	16.27
2022	−33.72	−34.29	−18.36	≤5	2,903.9	16,580.9	17.51	N/A	23.24	19.86
2021	20.20	19.21	18.54	≤5	3,672.3	18,639.7	19.70	N/A	17.95	16.84
2020	36.03	34.92	16.25	≤5	3,554.8	18,535.9	19.18	N/A	19.40	18.13
2019	32.43	31.35	26.60	≤5	2,575.4	13,458.1	19.14	N/A	13.80	11.22
2018	−10.76	−11.51	−9.42	≤5	1,535.5	9,729.2	15.78	N/A	12.88	10.48
2017	35.03	33.97	23.97	≤5	1,853.3	12,116.0	15.30	N/A	10.96	10.36
2016	−0.82	−1.61	7.86	9	2,829.8	9,671.6	29.26	0.24	11.26	11.06

Fee schedule: First $25 million: 0.80%; next $50 million: 0.70%; next $150 million: 0.60%; next $250 million: 0.50%; balance: 0.30%.

FOOTNOTES & DISCLOSURES

Firm Compliance Statement: Axiom Investors LLC (the "Firm") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Axiom has been independently verified for the period September 1, 1998 to March 31, 2026. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Axiom Global Equity composite has had a performance examination for the periods July 1, 2004 to March 31, 2026. The verification and performance examination reports are available upon request.

Definition of the Firm: The firm is currently defined for GIPS purposes as Axiom Investors, LLC (the "Firm") is a registered investment advisor under the Investment Advisers Act of 1940.

Policies: Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. Past performance does not predict or guarantee future results.

Composite Description: The Global Equity strategy (the "Composite") is designed for investors who seek to invest in a broadly diversified portfolio of international equities. Portfolios are invested in companies located both in the United States and throughout the world. Currencies may be actively managed to reduce portfolio volatility. The Composite represents the performance of all institutional global style fee-paying, discretionary equity accounts, regardless of asset size and comingled fund(s). The Composite was initiated and created in July 2004. A list of composite descriptions, a list of limited distribution pooled fund descriptions, a list of broad distribution pooled funds and performance results are available upon request.

Benchmark Description: The benchmark is the MSCI All Country World index, which is designed to measure the equity market performance of developed and emerging markets. The benchmark is calculated on a total return basis with net dividends reinvested, after the deduction of withholdings taxes and is free float-adjusted market cap weighted and unmanaged. FX is based off London 4 P.M. close.

Significant Cash Flow Policy: Accounts with a cash flow greater than 20% of the portfolio market value are excluded for the month through 06/30/2023. Starting July 1, 2023, the Significant Cash Flow policy is no longer in effect for the composite.

Reporting Currency: Valuations are computed and performance is reported in U.S. dollars. FX is based off NY 4 P.M. close.

Fees: Gross of fees returns are presented before management and custodial fees but after all trading expenses. Net of fees returns are calculated by deducting the highest fee from the monthly gross composite return which is expressed above in the stated fee schedule. Returns include the reinvestment of income. Performance is calculated net of withholding taxes on dividends.

Internal Dispersion: Internal dispersion is calculated using the asset-weighted standard deviation of annual gross returns of those portfolios that were in the composite for the entire year. If 5 or less accounts, N/A is shown.

Annualized Standard Deviation: The three-year annualized standard deviation measures the variability of the composite gross returns and the benchmark returns over the preceding 36-month period.

Batting Average: The number of periods that the portfolio outperforms (or matches) the benchmark divided by the total number of periods.

Tracking Error: The active risk of the portfolio. It determines the standard deviation of the excess returns between the portfolio and the benchmark. It is calculated by creating a new return series of the excess returns and then calculating the population standard deviation of that return series.

Information Ratio: A measure of consistency in excess return. The annualized excess return over a benchmark divided by the annualized standard deviation (population) of excess return.

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This may contain forward-looking statements within the meaning of the federal securities laws. Actual results could and likely will differ, sometimes materially, from those projected or anticipated. We are not undertaking any obligation to update or revise any forward looking statements whether as a result of new information, future events or otherwise. You should not take any statements regarding past trends as a representation that trends or activities will continue in the future. Accordingly, you should not put undue reliance on these statements.

The information contained herein represents neither an offer to sell nor a solicitation of an offer to buy any securities or investment service. This strategy will only be offered through appropriate documents, copies of which may be obtained upon request from InvestorServices@axiom-investors.com. Offers will not be made in any jurisdiction in which the making of an offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction. Investors should read applicable materials carefully before making a decision to invest.

Risks of investing in the strategy

Potential loss of investment: No guarantee or representation is made that the investment program used by Axiom will be successful. The strategy represents a speculative investment and involves a high degree of risk. An investment in the strategy should be discretionary capital set aside strictly for speculative purposes. Investors must have the financial ability, sophistication/experience and willingness to bear the risks of an investment in the strategy. An investment in the strategy is not suitable for all investors. An investor could lose all or a substantial portion of his/her/its investment. Only qualified eligible investors may invest in the strategy. Because of the nature of the trading activities, the results of the strategy's operations may be volatile from month to month and from period to period. Accordingly, investors should understand that past performance is not indicative of future results.

Fees and expenses: The strategy may be subject to substantial charges for management, advisory and brokerage fees. It may be necessary for those accounts that are subject to these charges to make substantial trading profits to avoid depletion or exhaustion of their assets.

Reliance on key persons: The strategy's manager or advisor has total trading authority over the strategy and may be subject to various conflicts of interest. The death, disability or departure of the manager or advisor may have a material effect on the strategy.

Counterparty and bankruptcy risk: Although Axiom will attempt to limit its transactions to counterparties which are established, well-capitalized and creditworthy, the strategy will be subject to the risk of the inability of counterparties to perform with respect to transactions, whether due to insolvency, bankruptcy or other causes, which could subject the strategy to substantial losses.

Volatile markets: Market prices are difficult to predict and are influenced by many factors, including: changes in interest rates, weather conditions, government intervention and changes in national and international political and economic events.

The above summary is not a complete list of the risks, tax considerations and other important disclosures relating to Axiom products or services. Prospective clients should read all disclosure documents provided by Axiom relating to its products or services before engaging Axiom's advisory services.

The information herein is only current as of the date indicated, and may be superseded by subsequent market events or for other reasons.

The Axiom Investors Collective Investment Trust is a trust for the collective investment of assets of participating tax-qualified pension and profit sharing plans and related trusts, and governmental plans as more fully described in the Declaration of Trust. The Axiom Investors Trust is managed by SEI Trust Company, the trustee, based on the investment advice of Axiom Investors, the investment adviser to the trust. As a bank collective trust, the Axiom Investors Trust is exempt from registration as an investment company.