

**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**

**Product:** AXIOM GLOBAL SMALL CAP EQUITY FUND - A  
**ISIN** IE00BLBQ9D95  
**PRIIPS Manufacturer:** Waystone Management Company (IE) Limited  
**Management Company:** Waystone Management Company (IE) Limited, authorised in Ireland and supervised by the Central Bank of Ireland (CBI). For more information on this product, please refer to [www.axiominvestors.com](http://www.axiominvestors.com) or call +353 (0)16192300.  
**Contact:** +1-203-422-8061

Securities and Exchange Commission (US) is responsible for supervising Axiom Investors in relation to this Key Information Document.

This document is accurate as at: 12 March 2024.

**What is this product?****Type:**

Axiom Investors Global Small Cap Equity Fund

**Objectives:**

The ICAV is an open-ended umbrella investment company with variable capital established pursuant to the ICAV Act and the UCITS Regulations, registered number C145505.

The objective of the Fund is to seek to achieve long term investment growth, in total return terms, through active investment in global equity securities issued by companies with smaller capitalizations.

The Fund will invest in common stocks and other securities with equity characteristics, such as preferred stocks, warrants, rights participation notes and global depository receipts and American depository receipts, all of which are traded on Regulated Markets. The participation notes will be used to gain exposure to certain emerging markets where direct trading is impractical. The Investment Manager aims to promote the environmental and/or social characteristics of the Fund through its investment in these equity and equity-related instruments only. Up to 30% of the Fund's Net Asset Value may also be invested in companies that do not promote environmental and/or social characteristics, cash, money market instruments (such as certificates of deposit and treasury bills) and government bonds. The Fund will hold long positions only and will not hold any short positions.

**Investment approach:**

The Fund is actively managed and at all times, at least 80% of the Fund's Net Asset Value will be invested in equities and other securities with equity characteristics. The Fund may utilise financial derivative instruments for efficient portfolio management purposes. The Fund will generally use spot and forward currency contracts (as well as warrants and rights, as referred to above) in this regard.

While a significant proportion of the Fund may be components of and have similar weightings to the index, the Investment Manager may use its discretion to invest a significant proportion of the Fund in assets which are not included in the index or with weightings different to that of the index. There can be no guarantee that the Fund will match or exceed the index. For the avoidance of doubt, the Investment Manager considers the benchmark index is not used for the purpose of constraining the composition of the Fund's portfolio.

**Benchmark:**

The Fund is actively managed and uses the MSCI ACWI Small Cap Index for performance comparison purposes only.

**Investment policy:**

The Fund is actively managed and at all times, at least 80% of the Fund's Net Asset Value will be invested in equities and other securities with equity characteristics. The Fund may utilise financial derivative instruments for efficient portfolio management purposes. The Fund will generally use spot and forward currency contracts (as well as warrants and rights, as referred to above) in this regard.

**Redemption policy :**

You may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in the United States and Ireland.

**Term:**

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund Prospectus, the Fund cannot be automatically terminated. The PRIIPs Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate product unilaterally.

**Intended Retail Investor:**

Intended retail investor: The Fund is suitable for investors seeking capital growth over a 5- to 10-year time horizon with a high level of volatility. It is designed to form part of a portfolio of investments.

**Depository:** Northern Trust Fiduciary Services (Ireland) Limited

The Net Asset Value of the Share Class is calculated in USD and is available on [www.bloomberg.com](http://www.bloomberg.com). The Key Information Document Prospectus and periodic reports are prepared in the name of the ICAV. Copies of the Prospectus and the latest annual and halfyearly report (in English) are available free of charge from [www.axiominvestors.com](http://www.axiominvestors.com)

The Net Asset Value of the Share Class is calculated in USD and is available on [www.bloomberg.com](http://www.bloomberg.com)

The ICAV is an open-ended umbrella investment company with variable capital established pursuant to the ICAV Act and the UCITS Regulations, registered number C145505. For more information, please refer to the Fund's legal documentation, which is available at [www.axiom-investors.com](http://www.axiom-investors.com)

## What are the risks and what could I get in return?

### Risk indicator



The risk indicator assumes you keep the product for 5 Years.



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 class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the fund to pay you.**

**Be aware of currency risk.** In some circumstances, you may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at [www.axiom-investors.com](http://www.axiom-investors.com).

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance scenarios

**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 / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 Years Investment: 10 000 USD			
Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.		1 Year	5 Years (recommended holding period)
<b>Stress scenario</b>	<b>What you might get back after costs</b>	4,700 USD	<b>3,250 USD</b>
	Average return each year	- 52.99 %	- 20.12 %
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	5,420 USD	<b>6,430 USD</b>
	Average return each year	- 45.78%	- 8.45%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	10,220 USD	<b>12,520 USD</b>
	Average return each year	2.24%	4.6%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	15,990 USD	<b>16,830 USD</b>
	Average return each year	59.89%	10.97%

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 / a suitable 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.

Unfavourable: This type of scenario occurred for an investment between 11/2021 and 01/2024.

Moderate: This type of scenario occurred for an investment between 07/2014 and 06/2019.

Favourable: This type of scenario occurred for an investment between 03/2016 and 02/2021.

### What happens if PRIIPS Manufacturer / Waystone Management Company is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme.

To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

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.
- USD 10 000 is invested.

Investment: 10 000 USD	If you exit after 1 Year	If you exit after 5 Years (recommended holding period)
<b>Total Costs</b>	129 USD	<b>826 USD</b>
Annual Cost Impact (*)	1.29 %	1.35 %

(\*) 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 5.94% before costs and 4.60% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 Year
<b>Entry costs</b>	0%. We do not charge an entry fee for this product.	N/A
<b>Exit costs</b>	0%. We do not charge an exit fee for this product.	N/A
<b>Ongoing costs</b>		
<b>Management fees and other administrative or operating costs</b>	1.11% of the value of your investment per year.	112.25 USD
<b>Transaction costs</b>	0.16% 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.	16.41 USD
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this product.	N/A

## How long should I hold it and can I take money out early?

**Recommended holding period: 5 Years**

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer.

Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.

## How can I complain?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to [complianceeurope@waystone.com](mailto:complianceeurope@waystone.com). If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other relevant information

The past performance of this product can be found on [www.axiominvestors.com](http://www.axiominvestors.com).

Previous performance scenario calculations can be found at [www.axiominvestors.com](http://www.axiominvestors.com).

The details of the up-to-date 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 the remuneration and benefits, including the composition of the remuneration committee, are available on [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request.

This document contains only a fraction of all information related to the product. For more information, please refer to the Fund's legal documentation, which is available on request.

Cost, performance and risk: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.