

STRATEGY OBJECTIVE

The objective of the Compartment is to offer investors equity portfolio returns across a business cycle, by investing in stocks and integrating environmental, social and governance (“ESG”) considerations, while keeping the volatility in line with the long-term average of the asset class.

The following guidelines apply:

- Invest at least 60% of net asset in Large Cap. and no more than 40% in Mid Cap.
- At least 70% of its net asset invested in North American stocks.
- Target investments will be mostly denominated in USD and EUR.
- ESG score corresponds to a rating between best (AAA) and worst (CCC): the average ESG rating of the investments will be BBB or higher.
- Exclude companies that are involved in very severe ESG controversies, with the goal to invest the larger part of assets in companies with minor or moderate controversies.
- Use derivatives for hedging and investment purposes, with a maximum leverage of 30% of net assets.

MANAGER'S COMMENT

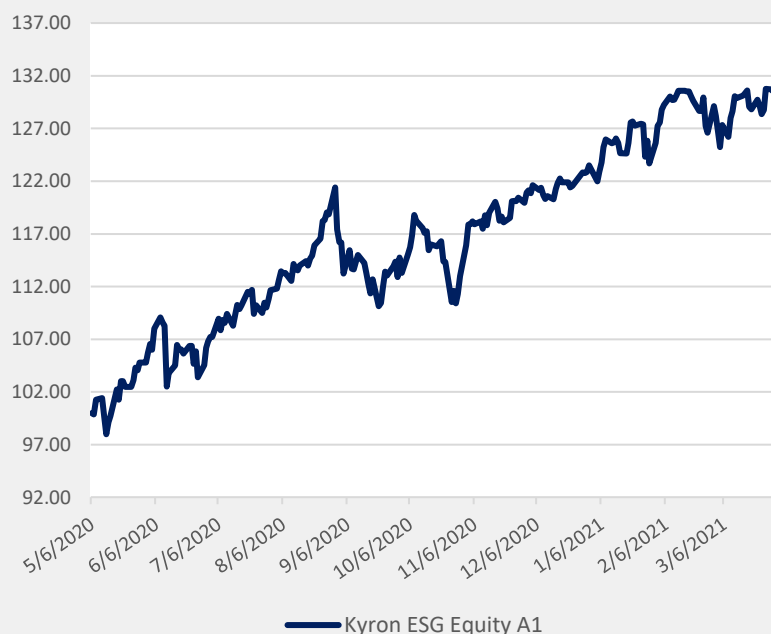
March saw a turnaround in equity markets, with the S&P 500 up 4.4%; cyclical and value stocks continued to lead the gains, while growth stocks traded flat despite the US 10-year yield climbing a further 35 basis points to reach the 1.70% mark, the highest since the pandemic struck. The Fed meeting showed monetary authorities unwilling to change their course of action, determined to let the U.S. economy (slightly) overheat, to support the recovery. President Biden's infrastructure plan proposal was the cherry on the top.

Due to its defensive positioning, the fund underperformed the broader market by roughly 1%, which brings its performance year-to-date in line with the S&P 500 and roughly 1% higher compared to the S&P 100. During March, the fund manager excluded Centrica due to a severe ESG-related controversy, while it purchased Friedrich Vorwerk, a utility company for the European gas, electricity, and hydrogen markets through both its IPO and via the secondary market.

FACTS

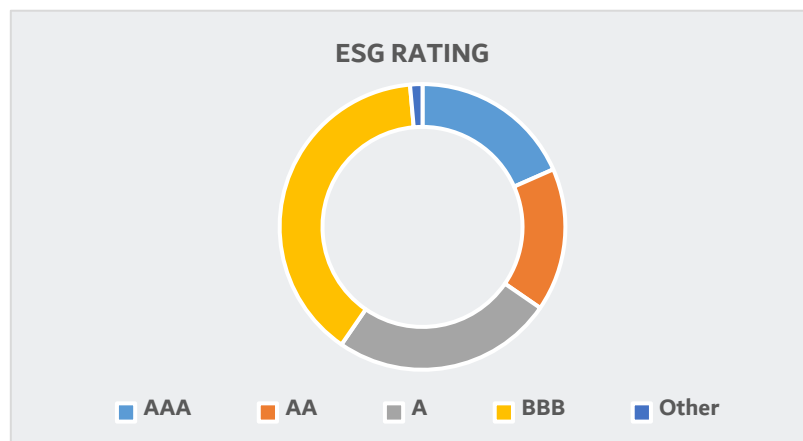
ISIN Code	LU2125127964
Share Class	Accumulation A1
Currency	USD
Regulation	UCITS V
ManCo & Investment Manager	AIMS
Depository Bank	CACEIS
Auditor	Mazars
Benchmark	N/A
Share Class Hedging	No
Inception Date	May 6 th , 2020
Valuation	Daily
Cut-Off Time	12:00 CET
Settlement	Up to 3 business days
Minimum Investment	50'000 USD
Management Fee	1%
Performance Fee	10% of performance in excess of 5% with HWM

Metric	KYRON Equity ESG
Dividend Yield	1.4
P/E Ratio	26.8
Average ESG Rating	A

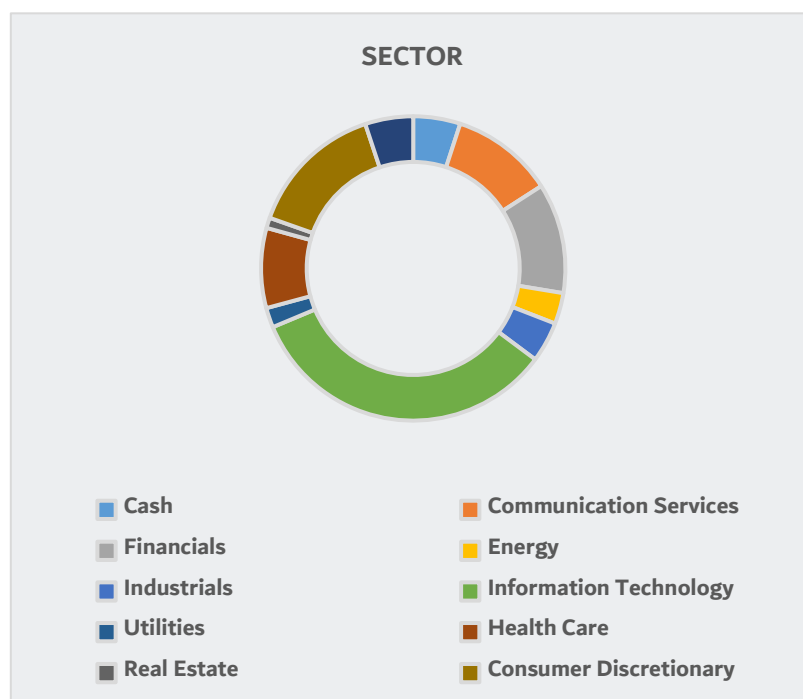


	Q1	Q2	Q3	Q4	YTD
2020	-	6.2	7.3	8.4	23.5
2021	5.8				5.8

ESG RATING	Net Rating Weight
AAA	18.4%
AA	16.2%
A	25.0%
BBB	39.0%
Other	1.4%



SECTORS	Net Sector Weight
Cash	5.0%
Communication Services	10.9%
Financials	11.7%
Energy	3.3%
Industrials	4.3%
Information Technology	33.5%
Utilities	2.1%
Health Care	8.5%
Real Estate	1.1%
Consumer Discretionary	14.5%
Consumer Staples	5.1%



Top 10 holdings	Net Exposure Weight
MICROSOFT CORP	9.0%
ALPHABET INC -A-	6.6%
AMAZON.COM INC	6.6%
APPLE INC	4.4%
JPMORGAN CHASE CO	2.6%
WALT DISNEY CO	2.5%
NVIDIA CORP	2.5%
CISCO SYSTEMS INC	2.2%
HOME DEPOT INC	2.1%
VISA INC -A-	2.1%

RISK MEASURE	Kyron Equity ESG
Value-At-Risk (99%, 20 days)	7.2%
Ex-Ante Volatility	12.7%