

STRATEGY OBJECTIVE

The objective of the Sub-Fund is to offer investors fixed income returns by investing in bonds issued by companies worldwide and with attention to their environmental, social and governance ("ESG") metrics.

The Sub-Fund will invest mainly in investment grade bonds, selected on the basis of fundamental analysis, with the following characteristics:

- denominated in USD
- issued by companies whose business activities are mainly in Developed Markets, or
- issued by governmental or quasi-governmental entities
- with at least 70% of the bonds having an ESG rating of B- (or equivalent) or higher.

MANAGER'S COMMENT

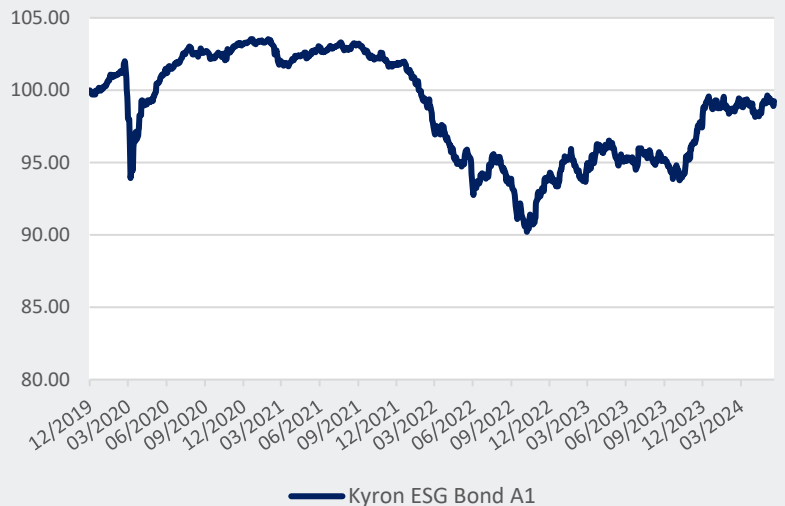
The bond market benefited from the weak labor market data early in the month and Powell's comments, indicating a low probability of a rate hike and suggesting that the FED would support a rate cut if economic slowdown occurs, but gave back some gains in the latter half. Additionally, starting on June 1st, the FED capped the Treasury securities it allows to mature each month at \$25 billion, down from \$60 billion.

The fund performed approximately in line with the broad market gaining about +0.9%. Over the month there were no significant changes to the allocation.

FACTS

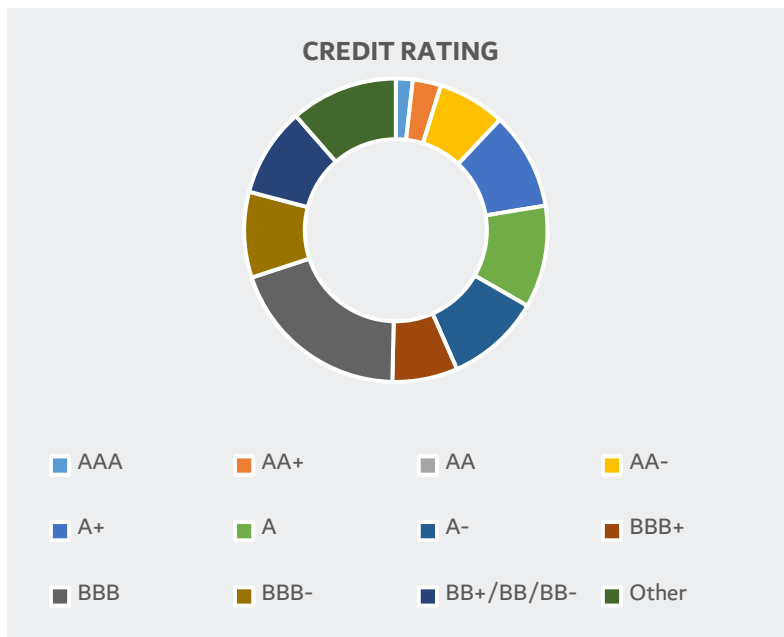
ISIN Code	LU2082324448
Share Class	Accumulation A1
Currency	USD
Regulation	UCITS
SFDR	Art. 8
ManCo & Investment Manager	AIMS
Depository Bank	CACEIS
Auditor	Mazars
Benchmark	No
Share Class Hedging	No
Inception Date	December 13th. 2019
Valuation	Daily
Cut-Off Time	12:00 CET
Settlement	Up to 3 business days
Minimum Investment	50'000 USD
Management Fee	0.8%
Performance Fee	N/A

Metric	KYRON ESG Bond
Yield to Worst	5.1
Duration	3.7
Average Rating	A-
Average ESG Rating	A

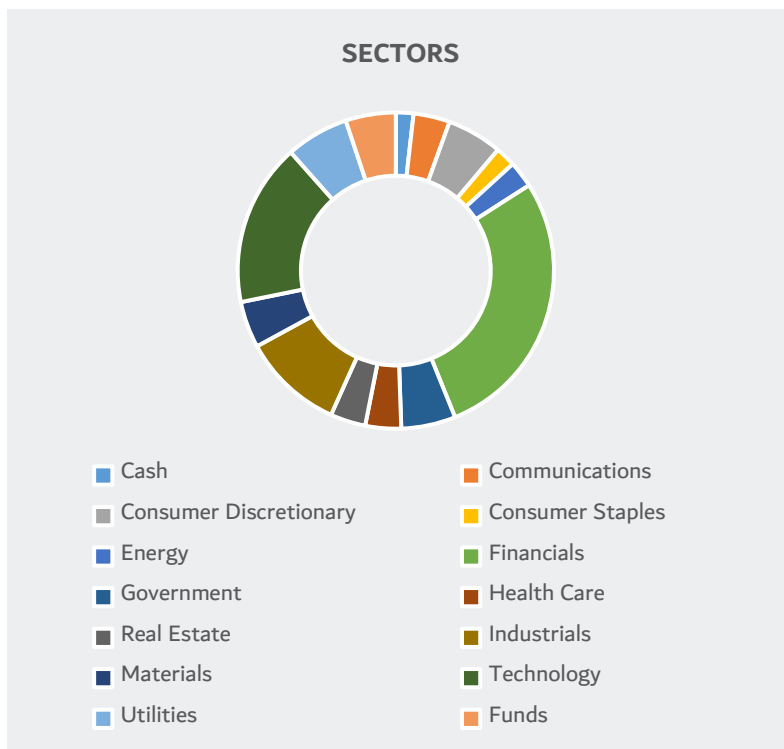


	Q1	Q2	Q3	Q4	YTD
2019				0.0%	0.0%
2020	-2.8%	4.6%	0.6%	1.3%	3.6%
2021	-1.8%	1.1%	-0.1%	-0.7%	-1.5%
2022	-4.3%	-3.9%	-2.6%	2.2%	-8.5%
2023	2.3%	-0.4%	-0.6%	5.1%	6.4%
2024	0.0%	-0.1%			-0.1%

Credit rating	Weight	ESG rating	Weight
AAA	1.8%	AAA	1.8%
AA+	3.0%	AA	22.4%
AA	-		
AA-	7.2%	A	28.4%
A+	10.4%		
A	10.9%	BBB	9.8%
A-	10.1%		
BBB+	7.0%	BB	1.1%
BBB	19.6%		
BBB-	9.1%	B	-
BB+/BB/BB-	9.5%		
Other	11.4%	CCC	-
		Other	36.5%



SECTORS	Kyron ESG Bond
Cash	1.8%
Communications	3.7%
Consumer Discretionary	5.7%
Consumer Staples	2.1%
Energy	2.7%
Financials	28.0%
Government	5.6%
Health Care	3.7%
Real Estate	3.6%
Industrials	10.3%
Materials	4.8%
Technology	16.6%
Utilities	6.4%
Funds	5.1%



DURATION	Kyron ESG Bond
0-1	18.9%
1-3	42.2%
3-5	22.6%
5-7	8.6%
7-10	-
10+	-

RISK MEASURE	Kyron ESG Bond
Value-At-Risk (99%, 20 days)	2.1%

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