



AXS Merger Fund (GAKIX) Marks 9-Year Anniversary Amid Record-Breaking Year for M&A

Managed by 40-year merger arbitrage pioneer Kellner Capital, the mutual fund makes M&A investing accessible to all investors

NEW YORK, June 29, 2021 – AXS Investments, a leading alternative investment manager, today announced the nine-year anniversary of the [AXS Merger Fund](#) (Ticker: GAKIX) as of June 29, 2021, marking a unique milestone in the significant length of time during which the fund has made investing in mergers and acquisitions (M&A) accessible to all investors.

The fund's anniversary comes on the heels of 2021's record-breaking year for global M&A, which has totaled \$2.4 trillion year-to-date, a 158% rise from the same period last year. While institutional investors like pensions, endowments and foundations have long realized portfolio growth from M&A investing, the AXS Merger Fund similarly allows individuals to gain M&A investment exposure with the daily liquidity and transparency of this mutual fund.

The fund has been time-tested as a consistent performer in its objective to deliver positive risk-adjusted returns with less volatility than the equity markets. Since its inception, the fund has consistently captured profits from the spread in stock prices between the announcement and close of merger deals. It follows a "pure-play" merger arbitrage strategy that invests in a high-conviction portfolio of 25 to 50 publicly announced merger transactions.

"As dealmaking is soaring at a record pace from a stock market that's propelling confidence, and from historically low interest rates that enable cheap borrowing to fund acquisitions, we feel there's no better time for investors to have access to the attributes and portfolio benefits of M&A investing," said Greg Bassuk, Chief Executive Officer of AXS Investments. "When it comes to alternative investments, we believe merger arb has all the hallmarks investors look for, including non-correlation to equity and bond markets, low volatility and diversification."

"We have seen all types of M&A environments, as Kellner Capital celebrates our 40th year, but this year's strong uptick in deals offers plenty of merger arb opportunities," said George Kellner, CEO and founder of Kellner Capital. "Investors in the AXS Merger Fund can benefit from this higher activity as we have the know-how to evaluate the best trades for the portfolio."

About AXS Investments

[AXS Investments](#) is a leading alternative investment manager providing a diversified family of alternative investments as sources of growth, income and diversification. The firm empowers investors to diversify their portfolios with investments previously available only to the largest institutional and high net worth investors. The investor-friendly AXS funds are time-tested, liquid, transparent and managed by high pedigreed portfolio managers with long and strong track records. For more information, visit www.axsinvestments.com.

About Kellner Capital

Kellner Capital is one of Wall Street's most seasoned hedge fund managers with a 40-year continuous operating history. Founded in 1981 as a merger arbitrage investment partnership, Kellner Capital is an independently owned alternative investment manager based in New York City. The firm is innovative and solution-minded, offering investors alternative investments in various structures, including hedge funds, mutual funds and separately managed accounts. Through the firm's alternative offerings, Kellner Capital seeks to deliver consistent, risk-adjusted returns while limiting downside volatility and correlation to the broader markets. For more information, visit www.kellnercap.com

Important Information

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call 833.AXS.ALTS or visit the Fund's website at www.axsinvestments.com. Performance for periods prior to January 22, 2021 reflect the performance of the Kellner Merger Fund (the "Predecessor Fund") whose assets and liabilities were acquired by the Fund as of that date.

There is no assurance that the Fund will achieve its investment objective.

Investments in companies subject to publicly announced transactions carry the risk that the proposed transaction may not be completed when, or under the terms, initially expected, which may impact its performance. Investments in foreign securities involve greater volatility and political, economic and currency risks and difference in accounting methods. Investments in small and mid-sized companies involve additional risks such as limited liquidity or greater volatility. Derivatives involve special risks



including correlation, counterparty, liquidity, operational, accounting and tax risks. These risks may be greater than the risks presented by traditional investments. The Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. The Fund may use leverage, which may exaggerate the effect of any increase or decrease in portfolio securities value or the Net Asset Value of the Fund, and money borrowed will be subject to interest costs. The Fund is non-diversified, meaning it may concentrate its assets in fewer holdings than a diversified fund. Thus, the Fund is more exposed to individual stock volatility than a diversified fund.

There are risks involved with investing including the possible loss of principal. Past performance does not guarantee future results. **Diversification does not ensure profits or prevent losses. Investors should carefully consider the investment objectives, risks, charges and expenses of the fund before investing. To obtain a prospectus containing this and other important information, please [click here](#) to view or download a prospectus online. Read the fund's prospectus carefully before you invest.**

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