

# COGNIOS CAPITAL



## COGNIOS<sup>®</sup> CAPITAL

### Firm Overview

Cognios Capital is an independent quantitative investment management firm that serves as an investment adviser to mutual funds, private funds, institutional clients and individual investors.

### Philosophy

Cognios employs its trademarked methodology, *ROTA/ROME<sup>®</sup>*, combined with advanced reasoning techniques from mathematics, statistics, econometrics and computer science, to design and manage investment strategies with a specific focus on portfolio construction, risk controls and Alpha generation. *ROTA/ROME<sup>®</sup>* is a fundamentals-based stock selection methodology that evaluates Return on Total Assets (ROTA) and Return on Market Value of Equity (ROME) and seeks to identify companies that have generated high returns on invested capital and traded at attractive valuations.

### Portfolio Managers



**Jonathan C. Angrist**  
Chief Executive Officer &  
Chief Investment Officer



**Brian J. Machtley**  
President & Chief  
Operating Officer

*Investors should carefully consider the investment objectives, risks, charges and expenses of the AXS Market Neutral Fund and AXS Alternative Value Fund. This and other important information about the Funds is contained in the Prospectuses, which can be obtained by visiting [www.Cognios.com](http://www.Cognios.com). The Prospectus should be read carefully before investing.*

Alpha is the risk-adjusted outperformance or underperformance of the portfolio relative to the stock market.

Cognios Capital Management is the Funds' Sub-Adviser and is not affiliated with AXS Investments. Distributed by IMST Distributors, LLC, which is not affiliated with AXS.

### FUNDS

**AXS Market Neutral Fund**

**Institutional Class:** COGIX

**Investor Class:** COGMX

**AXS Alternative Value Fund**

**Institutional Class:** COGVX

**Investor Class:** COGLX

### FIRM FACTS

**Founded:** 2008

**Headquarters:** Overland Park, KS

**Web:** [www.cognios.com](http://www.cognios.com)

### STRATEGIES

Market Neutral

Alternative Value

### IMPORTANT RISK DISCLOSURE

Alternative investments involve substantial risks, including possible loss of principal and may not be suitable for all investors. The value of your investment depends on the judgment of the Fund's Advisor and Sub-Adviser about the quality, relative yield, value or market trends affecting a particular security, industry, sector or region, which may prove to be incorrect.