

Defensive Bond Opp. 2026

Fund Presentation - Fixed-term maturity Corporate Bond Fund
August 2023

anax↑

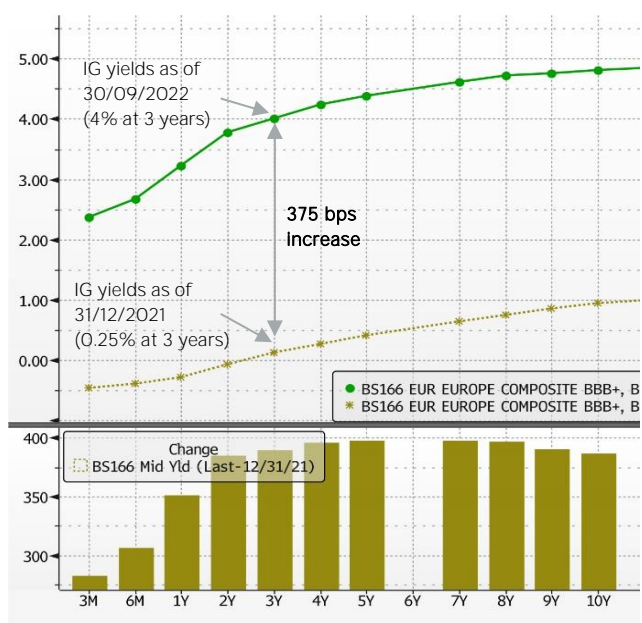
Building a serene future



Take advantage of the historic rise in yields on investment grade bonds

Aggressive central bank monetary policies and widespread risk aversion have led to a historic rise in bond yields, including in the Investment Grade segment. For investors willing to commit to a time horizon ending 31 December 2026, Defensive Bond Opp. 2026 offers the opportunity to capture these attractive yields.

A historic rise in Investment Grade yields



Fund Strategy

- Investment universe composed of bonds with principal repayment around 31 December 2026 (fixed-term maturity fund).
- High quality corporate bonds (average rating: Investment Grade).
- Management based primarily on in-depth fundamental analysis of each issuer and active monitoring of each position.
- A strict sector exclusion policy for responsible management and risk reduction.

Anaxis, pioneer and leader in fixed-term maturity funds

- History of 15+ years of performing and resilient investment solutions.
- 5 people team dedicated to corporate bonds.
- Pioneer in fixed-maturity funds and firm believer in the advantages of these funds:
 - Diversification
 - Thorough credit analysis of each bond
 - Visibility as credit and rate risks decrease over time

Advantages of fixed-term maturity funds

	Individual Bond	Open-ended Bond Fund	Fixed-term Maturity Bond Fund
Fixed investment horizon	✓	✗	✓
Visibility on yield	✓	✗	✓
Convergence effect	✓	✗	✓
Diversification	✗	✓	✓
Active management	✗	✓	✓
Liquidity	?	✓	✓

Find more information on www.anaxiscapital.com and on

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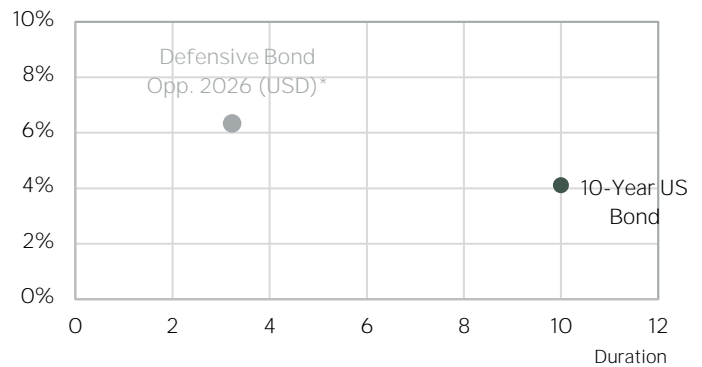
Before subscribing, you are invited to read the fund prospectus available free by simple request. This request can be made by mail to Anaxis Asset Management, 9 rue Scribe, 75009 Paris, France ; by e-mail at info@anaxis-am.com or by phone at +33 (0)9 73 87 13 20. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

Portfolio average yield (EUR)*	4.57%
Portfolio average yield (USD)*	6.34%
Portfolio average yield (CHF)*	2.46%
Duration (years)	3.23
Number of issuers (groups)	70
Average bond price	93.48

* Gross yield, before management fees.

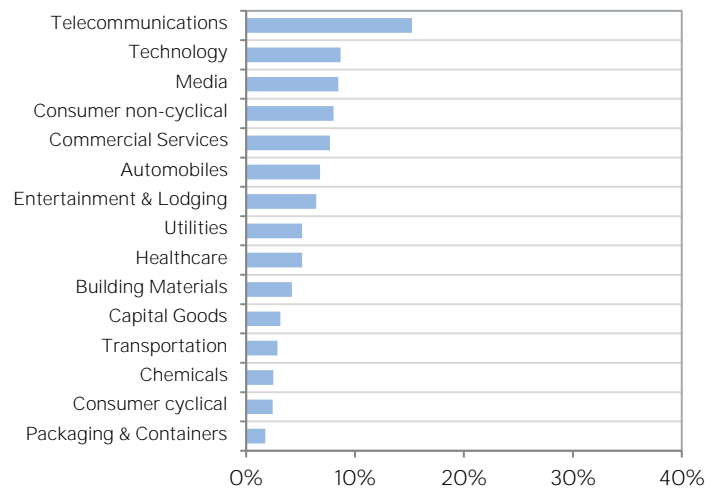
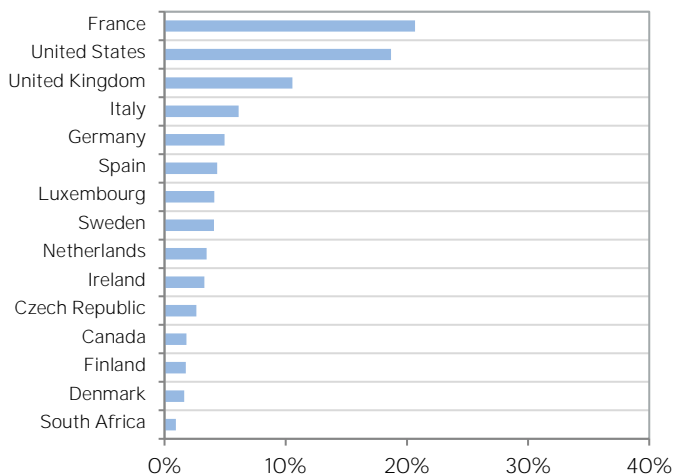
Source: Anaxis, Bloomberg, BPFs

Current Yields



These figures will evolve according to the investments made, to the active management of the fund and to market conditions.

Portfolio allocation



Advantages of the fund

- Attractive yield in the current volatile market environment for high-rated companies.
- A proven bond selection process through rigorous fundamental analysis.
- Appropriate diversification.
- Near-term maturity that offers good visibility and a quick convergence effect.
- EUR, USD and CHF classes fully hedged available.
- Capitalization or distribution classes at choice.

Characteristics of the fund

Legal structure	UCITS Fund
Inception	9 December 2022
Liquidity	Daily
Maturity	31 December 2026
Management fees	0.55% (I1, I2, J1 and K1 classes) 0.90% (E1, U1 and S1 classes)
Entry / Exit fees	2% max. / 1%
Custodian	BNP Paribas SA
Auditor	PricewaterhouseCoopers Audit
AMF approval number	GP-10000030

Main risks

- Risk of capital loss.
- Credit risk. This is the potential risk that the issuer's rating be downgraded which may lead to a decrease in the price of the security and thus the fund's net asset value. Furthermore, subscribers should note that investments in low-rated or unrated securities generate higher credit risk.
- Interest rate risk.

Codes

Class	Type*	ISIN	Bloomberg	Telekurs	WKN
I1	I/E/C	FR001400DS90	DEFI1EU	123581322	A3D3FL
I2	I/E/D	FR001400DS82	DEFI2EU	123581068	A3D3FA
J1	I/U/C	FR001400DS74	DEFJ1US	123581072	A3D3FB
K1	I/S/C	FR001400DS58	DEFK1CH	123581320	A3D3FG
E1	R/E/C	FR001400DSF4	DEFE1EU	123581328	A3D3FC
U1	R/U/C	FR001400DSD9	DEFU1US	123581335	A3D3FJ
S1	R/S/C	FR001400DSB3	DEFS1CH	123581325	A3D3FE

* I=Institutional, R=Retail / E=EUR, U=USD, S=CHF / C=Capitalisation, D=Distribution