



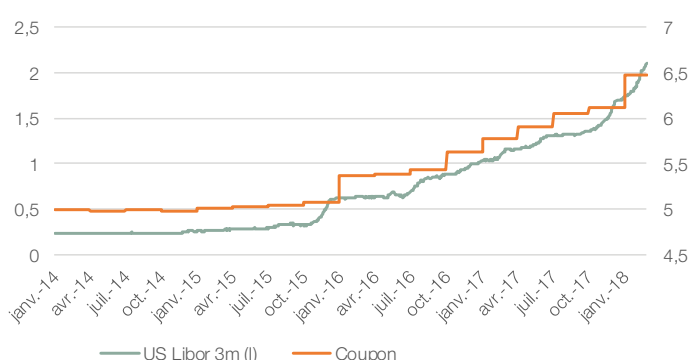
Taking advantage of rate hikes

The monetary policy tightening cycle is well under way in the US, and the strength of the European economy means that normalisation is likely to begin on this side of the Atlantic as well. When it comes to the prospect of interest rate hikes, Anaxis Income Advantage favours floating-rate bonds in a bid to capture more attractive yields in the future.

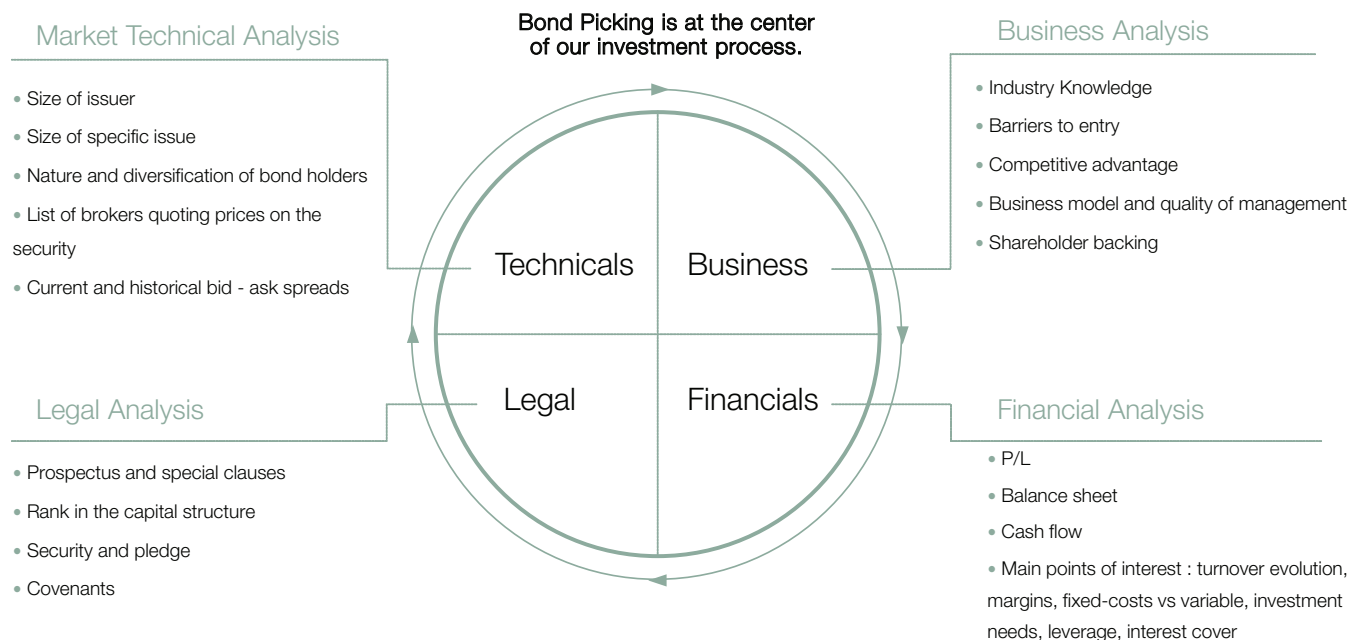
Objectives of the fund

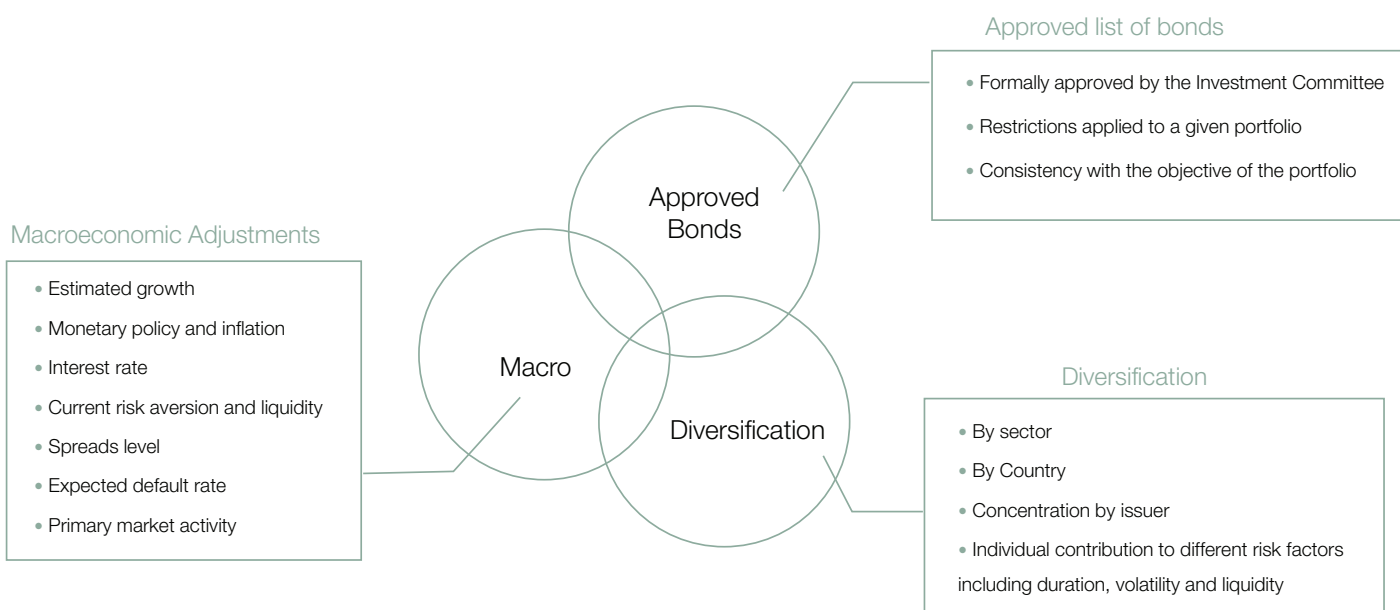
- The fund's investment objective is to outperform the 3-year German government bond by 4%.
- The fund implements an active and discretionary portfolio management based first and foremost on an extensive fundamental analysis of corporate bond issues.
- The fund favors variable interest rate bonds such as floating rate notes and corporate hybrids. Contrary to fixed interest rate bonds, these instruments have their coupon indexed on the level of interest rate (see right-hand illustration).

Coupon indexed to rate hikes



Fundamental Analysis





- The portfolio managers do not focus on a specific geographic area, but invest predominantly in developed countries.
- They also strive to maintain good sector diversification. All economic sectors are subject to consideration. However, the fund does not invest in bonds issued by banks or other financial institutions, which call for another type of analysis, in our view.

Advantages of the fund

- A team of experienced professionals who select the most attractive bonds according to their analysis.
- An active, flexible investment approach aimed at setting up positions in the most attractive market segments.
- Positioning in floating-rate bonds to capture expected rate hikes.
- A daily liquidity.
- The choice between three currencies: EUR, USD and CHF.
- Share classes paying dividends in EUR are available.

Main risks

- This fund presents a risk of capital loss.
- It presents a credit risk from the bond issuers selected in portfolio. This risk is materialized by a decrease in the asset value in case of the default of an issuer or when the default probability increases. This risk is potentially significant. The fund is exposed to the risk from investing in emerging countries.

SRRRI:

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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@anaxiscapital.com or by phone at +33 (0)9 73 87 13 20.

Information on fund distribution both in and from Switzerland: The Fund's country of origin is France. The Fund Representative is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich, and the Paying Agent is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The jurisdiction is Zurich. Regulatory documents and the annual and semi-annual report are available free of charge from the Representative. The Basic documents of the Fund such as the prospectus, the key investor information document (KIID), the fund's rules as well as the semi-annual and annual reports may be obtained free of charge at the office of the Swiss Representative.

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