



### *An attractive investment solution in a low interest rate environment*

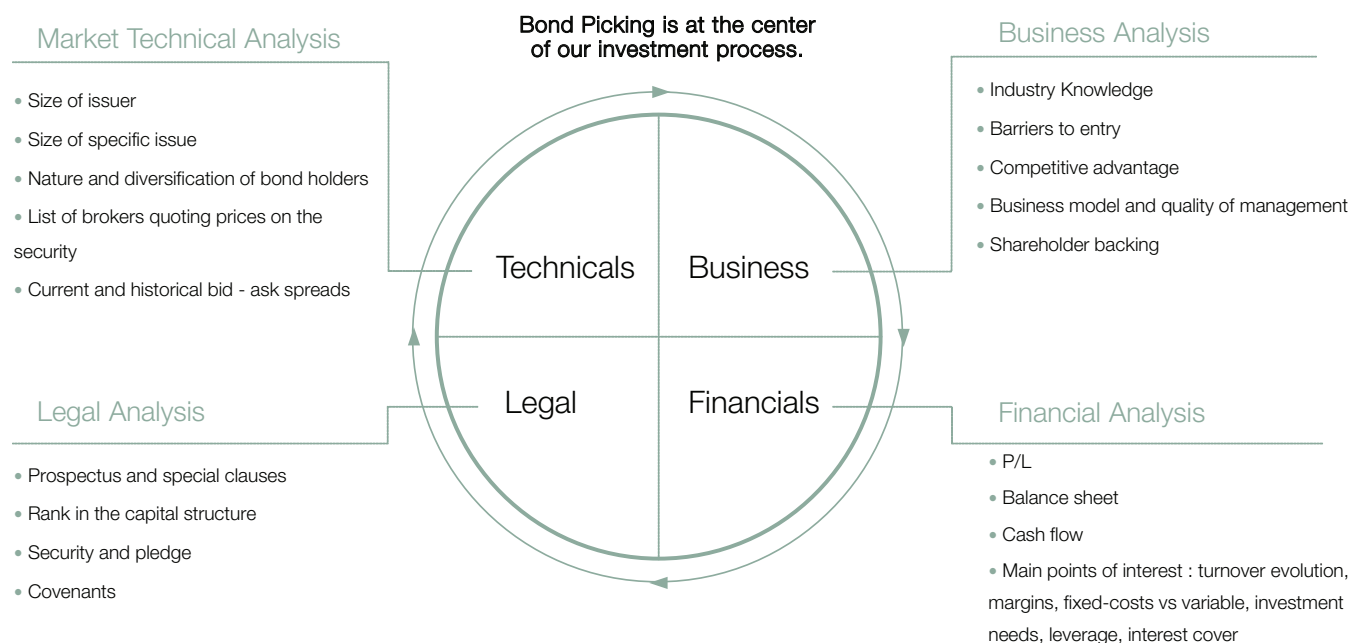
*Low government yields are significantly lowering returns for sovereign debt-holders, currently sitting below the expected inflation rate if not in negative territory altogether.*

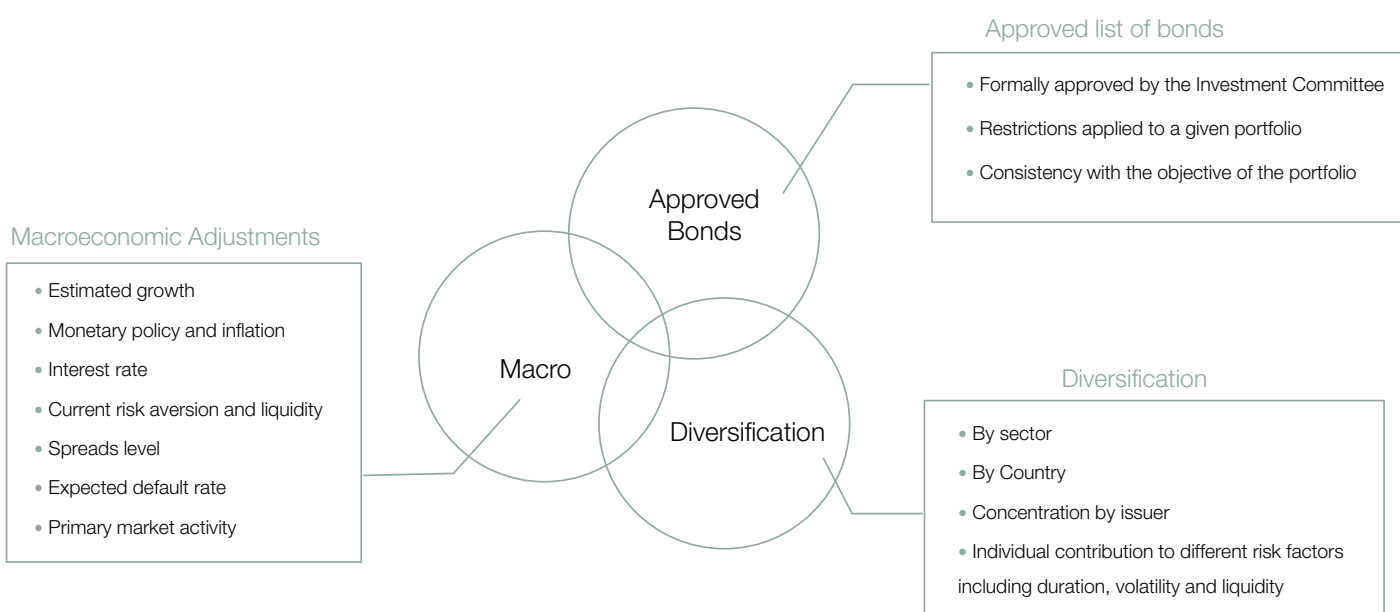
*However, for investors ready to expand their investment universe and assume the associated risks (see list on page 2), the corporate bond market offers potential returns that the SICAV Anaxis Income Advantage aims to capture through active portfolio management.*

### 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's investment strategy is flexible, with no rating, index or maturity constraints. It aims to build a diversified allocation from both a geographic and sector standpoint.

### Fundamental Analysis





- The portfolio managers do not focus on a specific geographic area, but invest predominantly in developed countries (max 49% in emerging and other 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.
- A daily liquidity.
- The choice between three currencies: EUR, USD and CHF.
- Share classes paying dividends in EUR are available.

### Technical characteristics of the fund

- Anaxis Income Advantage is a French regulated fund (UCITS).
- The fund is intended to be held on a 3-year horizon. Nonetheless it offers daily liquidity.
- Entry fees are 2% maximum. Redemption fees are 1% maximum.
- The fund is available in different currencies: EUR, USD, CHF. Foreign exchange risk is hedged, subject to residual exposure of 5%.
- Estimated management fees are 1.25% for E1, E2, U1 and S1 classes and 0,75% for I1, I2, J1 and K1 classes. Performance fees are 15% of the outperformance above the objective.

### Main risks

- This fund presents a risk of capital loss.
- It presents a credit risk from the bond issuers selected in portfolio (especially High Yield bonds). 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.
- It presents an interest rate risk. When interest rates increase, the price of bonds decreases. These moves may cause a decrease in the value of the fund.

SRRI: 1 2 3 4 5 6 7

Find more information on [www.anaxiscapital.com](http://www.anaxiscapital.com) and on

**Bloomberg** **LIPPER** **MORNINGSTAR** **SIX TELEKURS**

*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](mailto:info@anaxiscapital.com) or by phone at +33 (0)9 73 87 13 20.*