



### In search of yield and visibility

The low interest environment makes it challenging for investors to allocate the bond portion of their portfolio. For those willing to accept the risk inherent to corporate bonds (Investment Grade and non Investment Grade) on an investment time-horizon ending on the 31th December 2022, the fund targets attractive yields.

### Fund Strategy

- Investment universe comprises bonds with principal repayment around 31 December 2022 (Fixed-term maturity fund).
- Corporate bonds from various credit ratings.
- Rely first and foremost on an extensive fundamental analysis of each corporate bond.
- Active monitoring and management.
- Favours issuers offering good visibility for a given credit rating / preference for less cyclical sectors.
- No investment in financial sector.

### Back to the basics of finance

- Our teams do not bet on macro-economic events, do not speculate on currencies, do not try to generate short-term gain out of prices fluctuations, do not use credit derivatives nor structured products.
- Our teams focus all their efforts on analyzing the strategy and the business model of each company. We study their strengths and their weaknesses. We try to forecast the market evolutions and the revenues of issuers according to their competitive environment, their market growth, the quality of their products and their cost structure. We also study balance sheets, assets quality, legal protections offered to the lenders, expected support from shareholders.
- In this way we participate in the financing and growth of companies in different sectors.

### Anaxis, pioneer and leader in fixed-term maturity funds

- History of 15+ years of performing and resilient investment solutions.
- 8 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](http://www.anaxiscapital.com) and on

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SRRI : 1 2 3 4 5 6 7

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. 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.

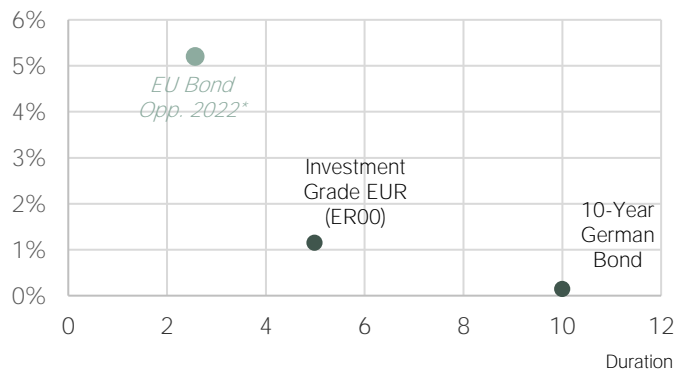
Information on fund distribution both in and from Switzerland: The Fund's country of origin is France. The Fund Representative is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich, and the Paying Agent is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The jurisdiction is Zurich. 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.

Portfolio average yield*	5.21%
Duration (years)	2.57
Modified duration	2.48%
Number of issuers (groups)	132

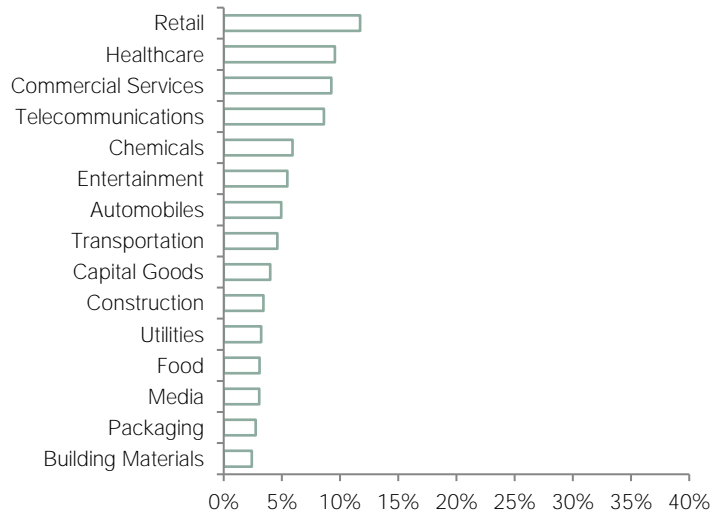
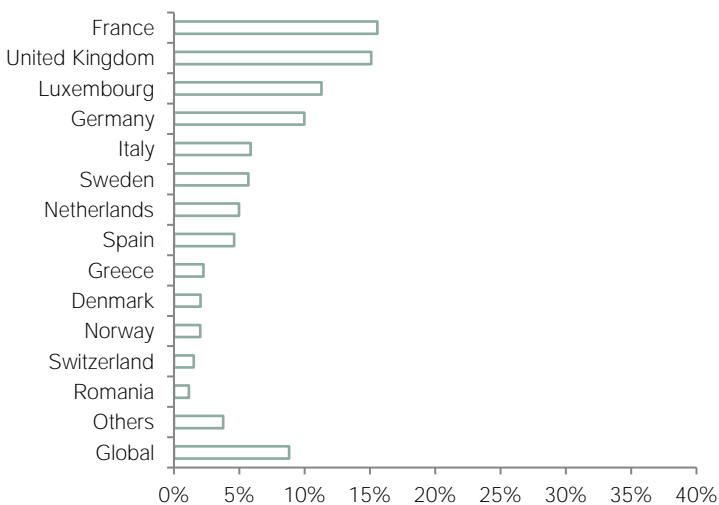
These figures will evolve according to the investments made, to the active management of the fund and to market conditions.

\*Gross yield, before management fees.

Current Yields



## Allocation of the portfolio



## Advantages of the fund

- Attractive yield in the current low interest rate environment.
- Professional bond picking through thorough fundamental analysis.
- Diversification.
- Preference for sectors considered by the fund managers as less cyclical.
- Visibility as risk profile decreases over time.
- EUR, USD and CHF classes fully hedged available.
- Capitalization or distribution classes at choice.

## Characteristics of the fund

Legal structure	French UCITS Fund
Inception	10 May 2017
Liquidity	Daily
Maturity	31 December 2022
Management fees	0.85% (I1, I2, J1 and K1 classes) 1.35% (E1, E2, U1 and S1 classes)
Entry / Exit fees	2% max. / 1% max.
Custodian	BNP Paribas Securities Services
Auditor	PricewaterhouseCoopers Audit

## 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	FR0013221074	AEU22I1 FP	36138384	A2DP8W
I2	I/E/D	FR0013221082	AEU22I2 FP	36138387	A2DP8X
J1	I/U/C	FR0013221090	AEU22J1 FP	36138389	A2DP8Y
K1	I/S/C	FR0013221108	AEU22K1 FP	36138391	A2DP8Z
E1	R/E/C	FR0013221033	AEU22E1 FP	36138369	A2DP8S
E2	R/E/D	FR0013221041	AEU22E2 FP	36138370	A2DP8T
U1	R/U/C	FR0013221058	AEU22U1 FP	36138373	A2DP8U
S1	R/S/C	FR0013221066	AEU22S1 FP	36138380	A2DP8V

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

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