

Key Information Document

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

AAM FAMILY VALUES E1

ISIN: FRO011911189

Manufacturer: ANAXIS ASSET MANAGEMENT

Website: www.anaxis-am.com

Call +33 (0)9 73 87 13 21 for more information

The French AMF is responsible for supervising Anaxis Asset Management in relation to this Key Information Document. Anaxis Short Duration is authorised in France.

Date: 2023-03-16

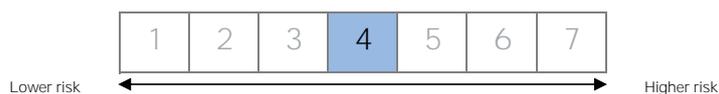
Alert: You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type.	Fonds Commun de Placement (qualifying as a UCITS).		
Financial objective.	The Fund aims to achieve capital appreciation by investing mainly in the shares of listed family companies. Performance is compared to the STOXX® Europe 600 Net Return EUR in-dex. This index is the global benchmark for European markets. It is made up of 600 stocks selected from 16 countries in the euro zone as well as the United Kingdom, Denmark, Switzerland, Norway and Sweden.		
Strategy.	The fund adopts an active and discretionary management strategy. Investment decisions are based primarily on in-depth financial analysis. The management favours so-called "family stocks". Our definition is based on two criteria, which are not necessarily cumulative: a person or family is among the main shareholders (both in terms of capital or voting rights); a person or family has effective power, either through involvement in the management of the company or through its ability to appoint managers. The fund is suitable for investors who share our belief that family-owned stocks as a whole have characteristics that set them apart from the rest of the market and allow us to expect superior and more consistent performance. In particular, we look for companies that are well positioned in terms of their sector of activity, their long-term strategic vision, the stability of their organisation, their strong expertise, a good command of financial parameters and an alignment of interests between management, employees and shareholders. The management process favours fundamental analysis and convictions in order to select large and mid-cap companies whose business model is deemed relevant by the management company. This process is based on three main pillars: megatrends, expertise, governance and in-depth knowledge of companies. Companies deemed interesting are subject to an internal rating and in-depth financial analysis. Finally, valuation models are used to define entry and exit points. If the company maintains a relevant business model and if the valuation conditions are met, the management team intends to act as a long-term investor. The fund invests up to 100% of its net assets in equities listed on European regulated markets and holds at all times at least 75% of its net assets in European equities. It gives preference to market caps of more than EUR 1 billion, with companies below this threshold not exceeding 10% of the portfolio's allocation. The fund may invest up to 10% of its assets in convertible bonds, warrants or fixed-income instruments of any kind. Such instruments may be issued by public- or private-sector issuers, including High Yield issuers. The fund may invest up to 25% of its assets in equities issued by companies of non-EU member developed countries. An exposure to equities of emerging countries is allowed within a more restrictive limit of 10% of the assets. The fund may allocate up to 10% of its assets to other UCITS. The fund may invest in the futures markets for forex hedging purposes or to adjust its exposure to the equity markets. Post-hedge, the maximum currency exposure is 50% of its assets. The fund may carry out deposits with one or more credit institutions, within the limit of 25% of its assets, in order to manage its cash holdings.		
Subscriptions and redemptions.	The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas SA and executed on the basis of net asset value on the following day, consequently at an unknown price.		
Custodian.	BNP PARIBAS SA, Grands Moulins de Pantin, 9, rue du Débarcadère, 93500 Pantin, France.		
Currency.	The currency of this unit is the euro.	Distribution policy.	Returns are capitalised.
Intended retail investor.	This product is intended for non-professional and professional clients. It is designed for investors who wish to gain exposure to the European equity market and are aware of the risks associated with the behaviour of this market. It carries a risk of capital loss and may not be suitable for investors who plan to withdraw their contribution before 5 years. The amount that can reasonably be invested in this fund depends on the investor's current needs over the recommended investment period, but also on whether the investor is willing to take risks or is cautious in his investment. It is strongly recommended to diversify your investments sufficiently so that they are not exposed only to the risks of this fund.		
Term.	This product has no maturity date. It cannot be terminated unilaterally by its manufacturer.		

What are the risks and what could I get in return?

Summary Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium-high risk class. The product does not provide any guarantee of return or capital against market fluctuations. You may lose all or part of the capital invested.

Material risks not taken into account by the risk indicator:

- Derivatives risk: the use of derivatives may lead to specific losses, for example due to unfavourable hedging in certain market conditions. These losses may result in a decrease in net asset value.
- Liquidity risk: this refers to the difficulty or impossibility of selling certain debt securities held in the portfolio in a timely manner and at the portfolio valuation price, in particular due to the small size of the market or the lack of volume on the market where these securities are usually traded.
- Investors whose reference currency is not the same as the currency of this product are subject to currency risk.

Performance scenarios

This table shows how much you could earn over one year and the recommended minimum holding period under different scenarios, assuming you invest the indicated amount. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: € 10 000			
Scenarios	There is no minimum guaranteed return. You could lose some or all of your investment.	If you exit after 1 year	If you exit after 5 years
Stress	What you might get back after costs	€ 3 165	€ 3 658
	<i>Average return each year</i>	-68,35%	-28,48%
Unfavorable	What you might get back after costs	€ 6 598	€ 7 689
	<i>Average return each year</i>	-34,02%	-8,39%
Moderate	What you might get back after costs	€ 10 504	€ 10 394
	<i>Average return each year</i>	5,04%	1,30%
Favorable	What you might get back after costs	€ 13 847	€ 10 939
	<i>Average return each year</i>	38,47%	3,04%

What happens if Anaxis Asset Management is unable to pay out?

A default by the management company would have no effect on your investment. Custody and safekeeping of the assets are provided by the custodian. However, the investment in this product is not guaranteed, nor is it covered by a national compensation scheme.

What are the costs?

Costs over time. The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return);
- For the other holding period we have assumed the product performs as shown in the moderate scenario;
- € 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 292	€ 1 597
<i>Annual cost impact*</i>	2,92%	2,92%

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3,7% before costs and 0,78% after costs.

The professional selling or advising you on the product may ask you to pay additional costs. If this is the case, the professional will tell you about these costs and show you how they affect your investment over time.

Composition of costs

One-off costs upon entry or exit		If you exit after one year
Entry costs	Up to 2% of the amount you pay in when entering this investment.	Up to € 200
Exit costs	None.	
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2,21% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 221
Transaction costs	0,16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. The management company does not charge any transaction fees.	€ 16
Incidental costs taken under specific conditions		
Performance fees	0,55%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	€ 55

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. It is possible to request redemption at any time.

How can I complain?

For any complaint, an individual client should contact his banker or the life insurer who advised him of the product. All complaints from professional clients can be sent to Anaxis Asset Management, 9, rue Scribe, 75009 Paris, France. If the client is not satisfied with the response, he or she may contact the AMF mediation service at the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris CEDEX 02, France. An electronic mediation request form is available on the AMF website (www.amf-france.org).

Other relevant information

Where and how to obtain information on the product: The prospectus, annual reports and latest periodical documents are sent free of charge within eight working days on written request to Anaxis Asset Management, 9 rue Scribe, 75009 Paris, France; e-mail: info@anaxis-am.fr. The net asset value and information on past performance of the product are available from Anaxis Asset Management at www.anaxis-am.com. As past performance is not constant over time, it is not a guide to future performance. The value of your savings may therefore fluctuate up or down. Performance is calculated with net dividends reinvested. The historical data provided cannot exceed 10 years.

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AAM FAMILY VALUES I

ISIN: FRO011911197

Manufacturer: ANAXIS ASSET MANAGEMENT

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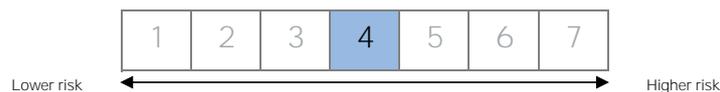
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Recommended holding period: 5 years Example investment: € 10 000			
Scenarios	There is no minimum guaranteed return. You could lose some or all of your investment.	If you exit after 1 year	If you exit after 5 years
Stress	What you might get back after costs	€ 3 167	€ 3 659
	<i>Average return each year</i>	-68,33%	-28,47%
Unfavorable	What you might get back after costs	€ 6 664	€ 7 166
	<i>Average return each year</i>	-33,36%	-10,51%
Moderate	What you might get back after costs	€ 10 580	€ 12 316
	<i>Average return each year</i>	5,80%	7,19%
Favorable	What you might get back after costs	€ 13 920	€ 14 791
	<i>Average return each year</i>	39,20%	13,94%

What happens if Anaxis Asset Management is unable to pay out?

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What are the costs?

Costs over time. The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return);
- For the other holding period we have assumed the product performs as shown in the moderate scenario;
- € 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 237	€ 1 463
<i>Annual cost impact*</i>	2,37%	2,37%

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6,62% before costs and 4,25% after costs.

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Composition of costs

One-off costs upon entry or exit		If you exit after one year
Entry costs	Up to 2% of the amount you pay in when entering this investment.	Up to € 200
Exit costs	None.	
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1,46% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 146
Transaction costs	0,16% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. The management company does not charge any transaction fees.	€ 16
Incidental costs taken under specific conditions		
Performance fees	0,75%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	€ 75

How long should I hold it and can I take money out early?

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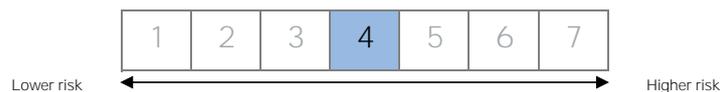
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- For the other holding period we have assumed the product performs as shown in the moderate scenario;
- € 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€ 212	€ 1 302
<i>Annual cost impact*</i>	2,12%	2,12%

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6,37% before costs and 4,25% after costs.

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Recommended holding period: 5 years. It is possible to request redemption at any time.

How can I complain?

For any complaint, an individual client should contact his banker or the life insurer who advised him of the product. All complaints from professional clients can be sent to Anaxis Asset Management, 9, rue Scribe, 75009 Paris, France. If the client is not satisfied with the response, he or she may contact the AMF mediation service at the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris CEDEX 02, France. An electronic mediation request form is available on the AMF website (www.amf-france.org).

Other relevant information

Where and how to obtain information on the product: The prospectus, annual reports and latest periodical documents are sent free of charge within eight working days on written request to Anaxis Asset Management, 9 rue Scribe, 75009 Paris, France; e-mail: info@anaxis-am.fr. The net asset value and information on past performance of the product are available from Anaxis Asset Management at www.anaxis-am.com. As past performance is not constant over time, it is not a guide to future performance. The value of your savings may therefore fluctuate up or down. Performance is calculated with net dividends reinvested. The historical data provided cannot exceed 10 years.