



### Seeking yield in a challenging market environment

In a world of very low interest rate and expensive stock markets, EM Bond Opp. 2024 offers attractive yields opportunities for investors willing to accept the risk inherent in EM corporate bonds over a horizon ending on 31 December 2024.

### Fund Strategy

- Investment universe comprises EM bonds in hard currencies with principal repayment around 31 December 2024 (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.
- A strong sustainability policy to reduce risk and for ethical reasons.
- 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.

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



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: This is an advertising document. The state of the origin of the fund is France. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The prospectus, the key information documents or the key investor information documents, the fund regulation or the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. 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.

### 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	?	✓	✓

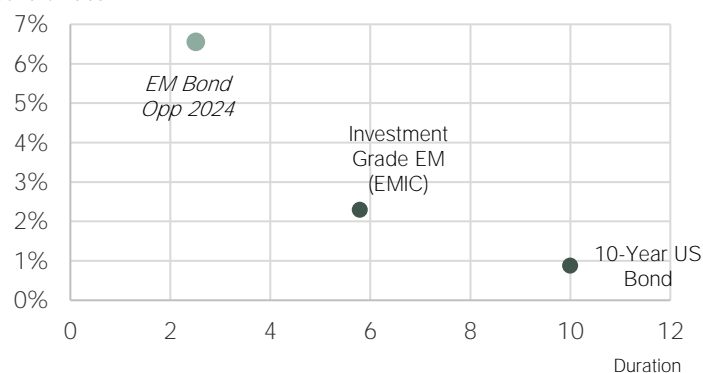
SRRI : 1 2 3 4 5 6 7

Portfolio yield*	6.55%
Duration (years)	2.51
Modified duration	2.44%
Number of issuers (groups)	111

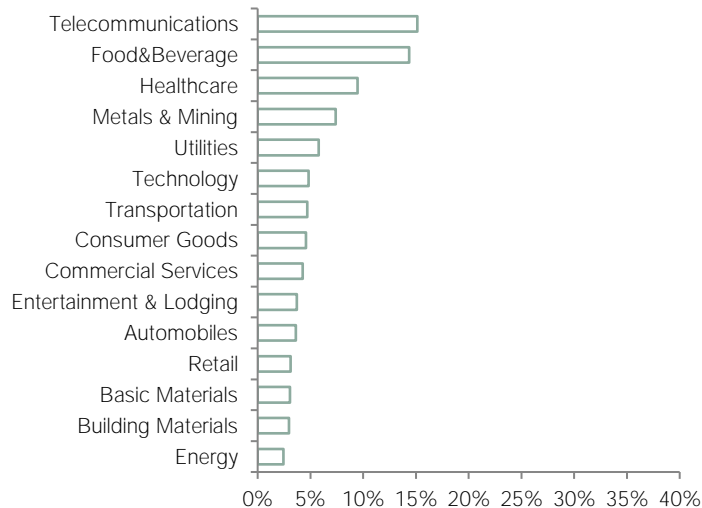
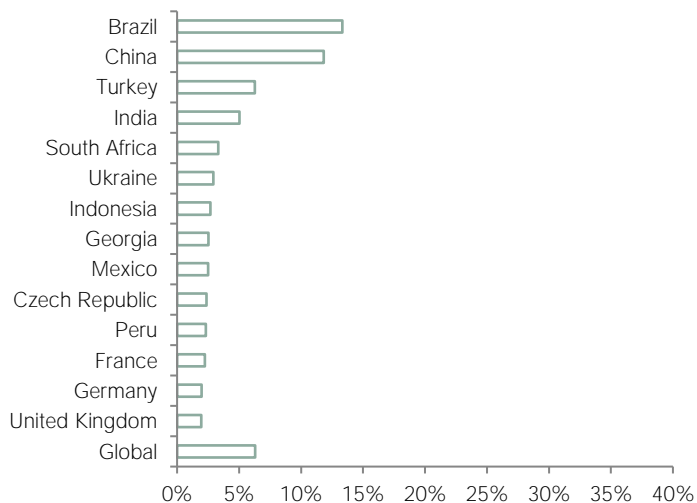
These figures will evolve according to the investments made, to the active management of the fund and to market conditions.

\*Gross yield, before management fees.

Current Yields



### Allocation of the target 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.

### 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.

### Characteristics of the fund

Legal structure	French UCITS Fund
Liquidity	Daily
Maturity	31 December 2024
Management fees	0.75% (Institutional share classes) 1.25% (Retail share classes)
Entry / Exit fees	2% max. / 1%
Custodian	BNP Paribas Securities Services
Auditor	PricewaterhouseCoopers Audit

### Codes

Class	Type*	ISIN	Bloomberg	Telekurs	WKN
I1	I/E/C	FR0012767077	ABO20I1 FP	28782458	A14W7M
J1	I/U/C	FR0012767093	ABO20J1 FP	28782467	A14W7N
E1	R/E/C	FR0012767010	ABO20E1 FP	28774925	A14W7K
U1	R/U/C	FR0012767044	ABO20U1 FP	28774930	A14W7L
S1	R/S/C	FR0012767069	ABO20S1 FP	28774933	-

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

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