

This document provides you with key investor information about the fund. It is not marketing material. The information it contains is required by law to help you understand the nature and risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## EM BOND OPP. 2024

Class E1: FR0012767010

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 3%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

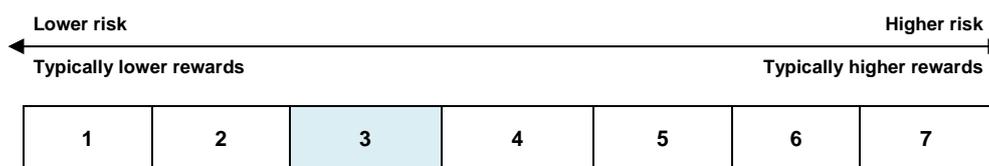
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

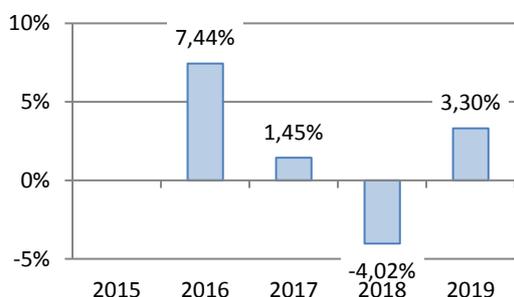
Charges taken from the fund over each year	
On-going charges	1.47%*

\* This figure is based on the charges of the previous year. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance



On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the euro.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

**Information for Swiss investors.** The Fund's rules, the Prospectus, the Key Investor Information Document (KIID) together with the annual and semi-annual reports are available for free from the representative of the company in Switzerland (ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, [www.acolin.ch](http://www.acolin.ch)). The paying agent in Switzerland is the Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva.

Anaxis Asset Management SAS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund. Up-to-date details of the remuneration policy are available on the company's website at [www.anaxiscapital.com](http://www.anaxiscapital.com). A paper or electronic copy of the remuneration policy will be made available free of charge upon request.

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## EM BOND OPP. 2024

Class E2: FR0012767036

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 3%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

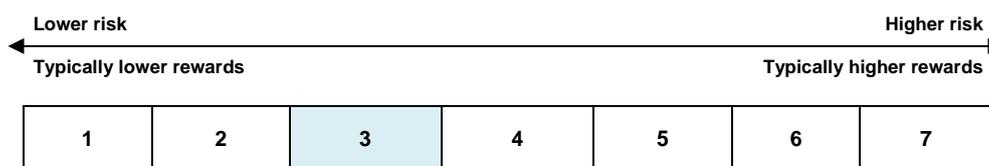
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Distribution.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2020.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

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Charges taken from the fund over each year	
On-going charges	1.47%*

\* This figure is an estimate. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance

*There is no annual performance available.*

On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the euro.

Past performance is not a guide to future performance.

## Practical Information

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## EM BOND OPP. 2024

Class U1: FR0012767044

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 5.5%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

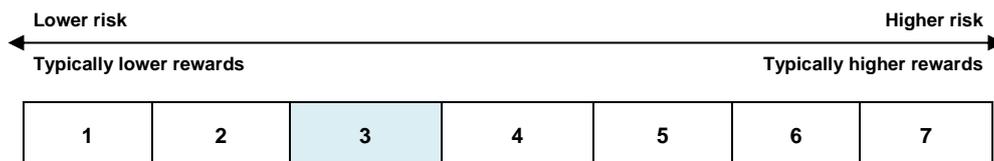
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Capitalisation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

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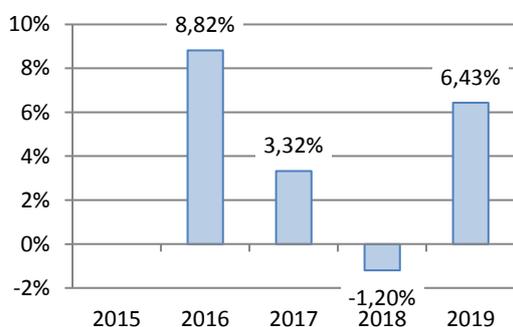
Charges taken from the fund over each year	
On-going charges	1.47%*

\* This figure is based on the charges of the previous year. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance



On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the US dollar.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

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## EM BOND OPP. 2024

Class U2: FR0012767051

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 5.5%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

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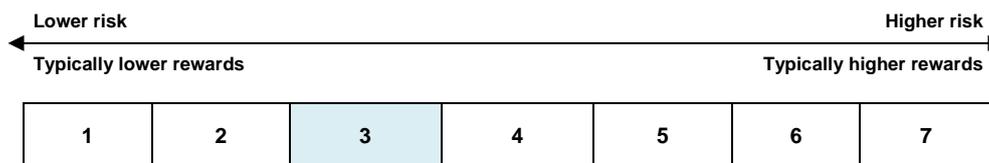
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Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Distribution.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

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Charges taken from the fund over each year	
On-going charges	1.47%*

\* This figure is an estimate. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

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## Past Performance

*There is no annual performance available.*

On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the US dollar.

Past performance is not a guide to future performance.

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## EM BOND OPP. 2024

Class S1: FR0012767069

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31st December 2024, a performance of 3%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31st December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

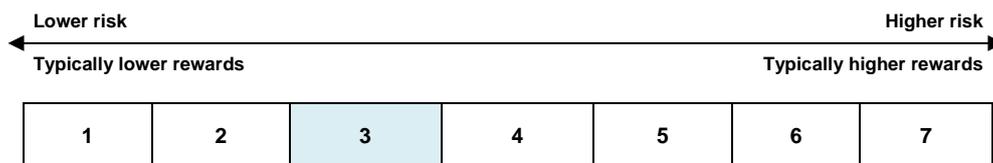
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31st December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

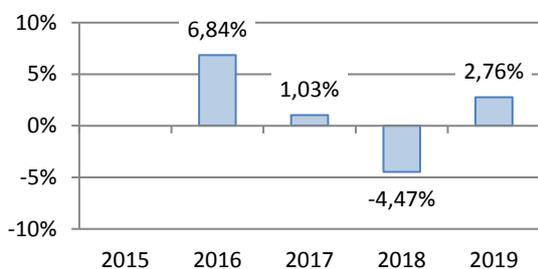
Charges taken from the fund over each year	
On-going charges	1.47%*

\* This figure is based on the charges of the previous year. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance



On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.  
The unit was launched on 7 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the Swiss franc.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

**Information for Swiss investors.** The Fund's rules, the Prospectus, the Key Investor Information Document (KIID) together with the annual and semi-annual reports are available for free from the representative of the company in Switzerland (ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, [www.acolin.ch](http://www.acolin.ch)). The paying agent in Switzerland is the Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva.

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This fund is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

Anaxis Asset Management SAS is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

This key investor information is accurate as at 25 March 2020.

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## EM BOND OPP. 2024

Class I1: FR0012767077

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 3.5%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

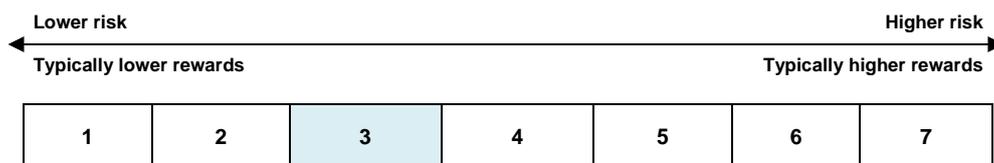
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

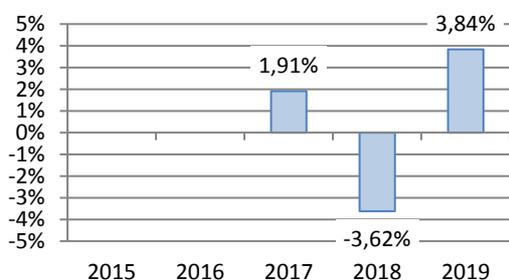
Charges taken from the fund over each year	
On-going charges	0.97%*

\* This figure is based on the charges of the previous year. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance



On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.  
The unit was launched on 22 April 2016.

The base currency of the fund is the US dollar. The base currency of the share class is the euro.

Past performance is not a guide to future performance.

## Practical Information

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## EM BOND OPP. 2024

Class I2: FR0012767085

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 3.5%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

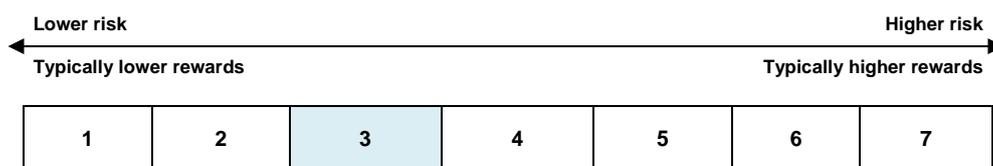
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Distribution.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

Charges taken from the fund over each year	
On-going charges	0.97%*

\* This figure is an estimate. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance

*There is no annual performance available.*

On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the euro.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

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## EM BOND OPP. 2024

Class J1: FR0012767093

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 6%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

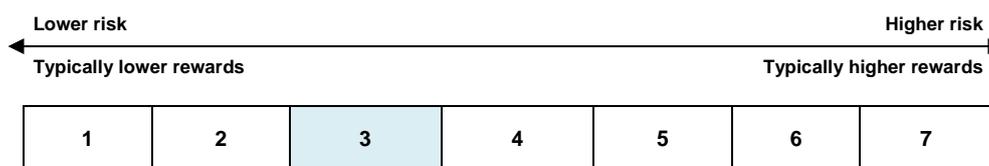
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

Charges taken from the fund over each year	
On-going charges	0.97%*

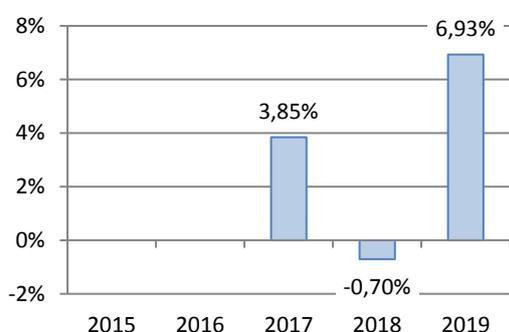
This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

\* This figure is based on the charges of the previous year. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance



On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.  
The unit was launched on 30 September 2016.

The base currency of the fund is the US dollar. The base currency of the share class is the US dollar.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

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This document provides you with key investor information about the fund. It is not marketing material. The information it contains is required by law to help you understand the nature and risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## EM BOND OPP. 2024

Class J2: FR0012767101

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 6%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

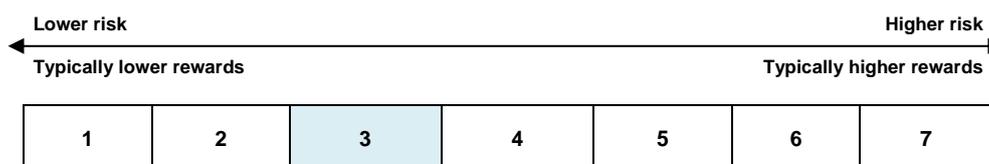
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The invested capital is not guaranteed.

## Material risks not taken into account by this indicator

**Credit risk:** Risk of a sudden deterioration in the signature quality of the issuer, or of its defaulting, which could lead to a fall in the price of the bond and thus in the net asset value of the fund.

**Risk linked to derivatives:** The use of derivatives may lead to an increase in interest rate risk above the level of the risk attached to bonds and other debt securities held in the portfolio.

## Charges

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entree charge	2%
Exit charge	1%

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. In certain cases you may pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

Charges taken from the fund over each year	
On-going charges	0.97%*

\* This figure is an estimate. This figure may vary from one year to another.

On-going charges exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information on charges, please refer to the relevant sections of the prospectus available on the website [www.anaxiscapital.com](http://www.anaxiscapital.com) (in French).

## Past Performance

*There is no annual performance available.*

On-going charges are deducted from performance calculations. However entry and exit fees which may be applicable are not deducted from these performance figures.

The Fund was created on 6 July 2015.

The base currency of the fund is the US dollar. The base currency of the share class is the US dollar.

Past performance is not a guide to future performance.

## Practical Information

The custodian is BNP Paribas Securities Services. The most recent prospectus and the latest periodic documents of regulatory information, as well as all other practical information, are available for free from the managing company upon simple written request. The net asset value is available upon simple request from the managing company and via its internet site at [www.anaxiscapital.com](http://www.anaxiscapital.com). According to your tax status, potential capital gains and revenues resulting from the fund may be subject to taxation. We advise you to enquire for more information from the distributor of the fund.

**Information for Swiss investors.** The Fund's rules, the Prospectus, the Key Investor Information Document (KIID) together with the annual and semi-annual reports are available for free from the representative of the company in Switzerland (ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, [www.acolin.ch](http://www.acolin.ch)). The paying agent in Switzerland is the Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva.

Anaxis Asset Management SAS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund. Up-to-date details of the remuneration policy are available on the company's website at [www.anaxiscapital.com](http://www.anaxiscapital.com). A paper or electronic copy of the remuneration policy will be made available free of charge upon request.

This document provides you with key investor information about the fund. It is not marketing material. The information it contains is required by law to help you understand the nature and risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## EM BOND OPP. 2024

Class K1: FR0012767119

Anaxis Asset Management

### Objectives and Investment Policy

**Objective.** The objective of the fund is to achieve, at maturity of 31<sup>st</sup> December 2024, a performance of 3.5%. The aim of the investment strategy is to build a portfolio with the best possible balance between the return achieved, the risk of potential default and the probability of a capital loss due to market fluctuations over the recommended investment period. The investment objective defined for each category of units takes into account current expenses, the estimated default risk and the cost of currency hedging. It is based on market assumptions made by the management company. It is not a promise of return and does not include all events of default.

**Strategy.** The objective should be achieved by the construction of a portfolio mainly comprised of high-yield and high credit risk corporate bonds. These securities are intended to be held to maturity. However the adjustments deemed advisable may be made throughout the life of the fund using an active and discretionary management approach.

The investment strategy is based first and foremost on an extensive fundamental analysis of emerging markets private-sector bonds. Management seeks to maintain a good sector diversification but does not invest in the financial sector. Furthermore, the objective of our sector exclusion policy is to exclude from the investment universe issuers whose business is not compatible with our goal of preserving the natural environment and improving public health.

Specifically, we exclude issuers that generate over 20% of their revenues in the following sectors: fossil fuels, nuclear energy, plastic packaging, fertilisers and weed killers, weaponry, tobacco, non-therapeutic GMOs. A transition period is scheduled to last until 30 June 2020.

Management favours issuers headquartered in an emerging country or that generates an important part of their revenues in emerging countries. The preferred areas are Latin America, Asia, Africa, Middle East, Central and Eastern Europe. Diversification in developed market up to 60% is nevertheless permitted. The Fund may also invest up to 50% of its assets in debt instruments issued by governments without any grade restriction. The fund may invest up to 50% of its assets in term deposit accounts

The fund may trade futures and forwards in order to achieve currency hedging or to modulate the portfolio's bond sensitivity in a range from 0 to 5.

The Fund invests only in securities denominated in major currencies (mainly USD). Currency risk is systematically hedged.

At the latest on 31<sup>st</sup> December 2024 the fund will be managed as a money-market product with reference to average money-market rates. Subject to agreement by the AMF the fund shall then elect a new investment strategy, enter into liquidation or merge with another UCIT.

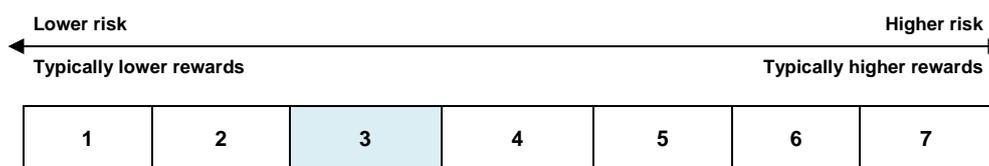
**Subscriptions and redemptions.** The net asset value is daily. Subscription and redemption orders are received and centralised at the latest by 12am (Paris time) at BNP Paribas Securities Services and executed on the basis of net asset value on the following day, consequently at an unknown price.

Subscriptions and redemptions are settled for value date D + 3 business days, where D is the date of the applicable net asset value.

**Distribution policy.** Accumulation.

**Recommendation.** This UCIT may not be suitable for investors who plan to withdraw their investment before the maturity date of 31<sup>st</sup> December 2024.

### Risk and Reward Profile



This intermediate risk level may be explained by investments in private debt, particularly in speculative grade corporate bonds, and by the fund's exposure to changes in interest rates.

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This fund is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).

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This key investor information is accurate as at 25 March 2020.