Paris, 20 September 2016

AAM European Equities successfully celebrated its 2nd anniversary this summer

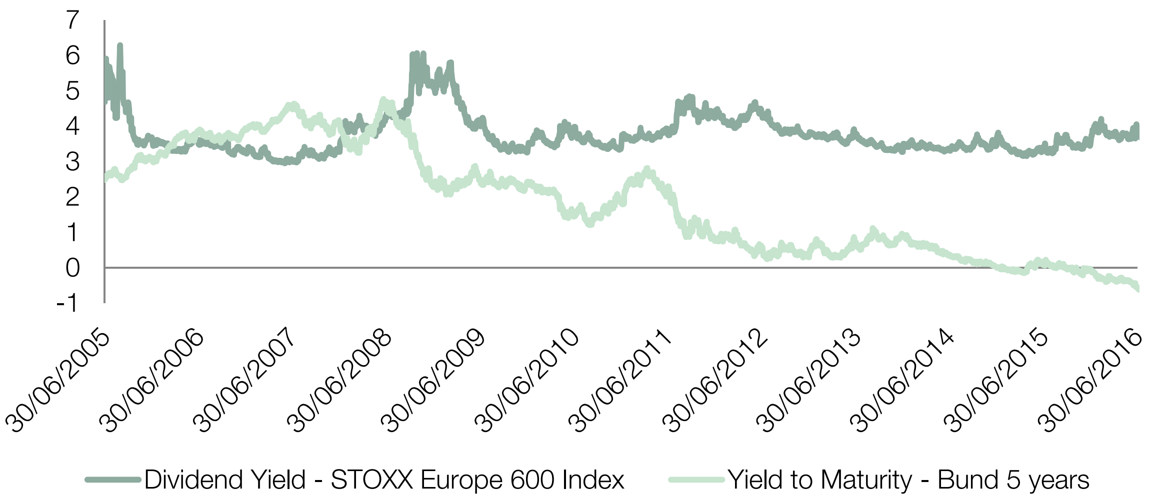
Since its launch date on 16 June 2014, AAM European Equities has significantly outperformed the DJ Stoxx Europe 600 index used as base of comparison, generating a capital gain of 9.25% (Unit I) versus 0.93% with lower volatility of 16.70% vs. 20.36% respectively.

- Dividend yield on European equities has never been so high compared to the risk free rate.

Ever since the 2008 financial crisis, many investors have steered clear of equities (deemed too risky) and have only kept the bare minimum in equity allocations. This fear of short-term volatility coupled with their goal of minimising risk is causing investors to neglect the diversification of their portfolio and thus reduce their long-term performance.

At the present time, with negative money market rates in the euro zone and government bond yields at record lows, European equities are a critical driver of performance in a portfolio.

In Europe, equities offer a dividend yield of around 3.80% versus a yield of -0.60% for the 5-year Bund; the gap between the dividend yield offered by Stoxx 600 companies and the risk-free rate has never been larger.



9, rue Scribe 75009 Paris, France Tel: +33 (0)9 73 87 13 20 Fax: +33 (0)1 42 65 80 46
Rue du Mont-Blanc 19, 1201 Geneva, Switzerland Tel: +41 (0)22 716 18 20 Fax: +41 (0)22 716 18 29
Level 17 Dashwood House, 69 Old Broad Street, EC2M 1QS London Tel: +44 (0)20 7786 3506 Fax: +44 (0)20 7786 3507
www.anaxiscapital.com

- **AAM European Equities combines a cautious investment approach with the objective of outperforming a conventional approach to European equities.**

As explained by the fund's co-manager, Benoît Ducatillon, “Our qualitative and defensive approach is what makes our AAM European Equities fund a cornerstone investment in any portfolio. We go for high-quality European companies offering solid profit growth visibility and paying attractive dividends. We avoid any positions in companies undergoing a transition (often inexpensive but on the decline), boasting strong yet uncertain growth (often too expensive) or operating in sectors too closely linked to the economic cycle.
The independence of the Anaxis Group and the stability of the Management team guarantee the consistency of our disciplined investment approach over time, irrespective of whatever investment trends happen to be popular on the markets. This is key to achieving success for both our investment approach and our investors.”

AAM European Equities uses a non-benchmarked conviction-based strategy based first and foremost on extensive financial analysis, excluding any form of speculation or market timing. In keeping with its bottom-up investment philosophy, rooted in the analysis of company fundamentals, the fund invests in European equities, excluding the financial sector due to its relative lack of transparency, and prefers more robust sectors.
The portfolio managers select companies with a solid business model, generating high margins, protected by strong barriers to entry, and generating high return on invested capital.
In this line-up, the portfolio managers place great importance on allocating the fund's assets to companies offering the most attractive valuations, in a bid to establish a safety buffer and maximise investor returns.

Drawing on this philosophy and approach, the fund limits the risk of significant variations in the portfolio during periods of stress and is able to beat both its benchmark index and its peers over the course of an economic cycle.

At 30 June 2016, specialist website Citywire ranked AAM European Equities top decile in terms of total return, lowest volatility and max drawdown over one year, all styles combined.

AAM European Equities
ISIN Code: FR0011911197 (Unit I) / FR0011911189 (Unit E1)
Bloomberg ticker: AAMEEQI FP Equity (Unit I) / AAMEEE1 FP Equity (Unit E1)

For more information, please contact:
Jean-Julien Goettmann, jjgoettmann@anaxiscapital.com / Tel. +41 22 716 18 21
Partner, Head of Sales & Marketing