

# AXA IM FIIS US Corporate Intermediate Bonds



The Fund aims to achieve a mix of income and capital growth by investing mainly in US investment grade corporate debt securities denominated in USD, over a medium-term period.



## THE INVESTMENT OPPORTUNITY

- › US intermediate corporates bonds (up to 10 years maturity) offer potentially attractive yields.
- › Option for diversification due to broad credit selection opportunities with less reliance on the financial sector.
- › A large investment market that offers strong levels of liquidity



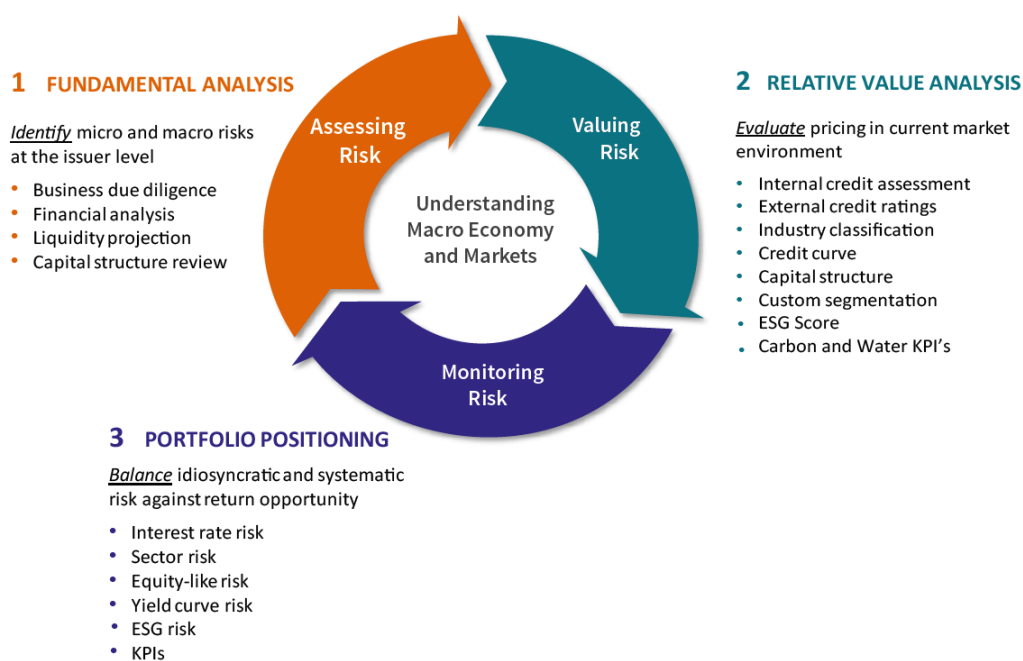
## WHY THIS FUND?

- › Capture opportunities in the US investment grade debt market, primarily investing in securities within the universe of the fund's benchmark, the Bloomberg Barclays US Corporate Intermediate benchmark index.
- › Actively managed approach by an experienced, dedicated team of credit analysts based in the US.
- › Able to leverage the analysis of our market leading US high yield investment team and create crossover opportunities.

## How we invest:

1 Offering a credit-intensive investment approach that aims to provide alpha generation mainly from security selection and sector rotation.

2 Robust, disciplined and repeatable process that promotes environmental and/or social characteristics through its analysis.



Source: AXA IM as of 31 March 2023. AXA IM reserves the right to modify any of the procedures, processes and controls described herein at its discretion

3 Can invest up to 10% below investment grade while leveraging off the strength of AXA IM's high yield team



Frank Olszewski, CFA  
Portfolio Manager

“We believe that slow and steady wins the race and that incremental monthly outperformance potentially achieves annual targets.”

## Who's it for?

- › Investors seeking exposure to a large, deep, liquid bond universe.
- › Investors looking for a US corporate investment portfolio over the medium-term.
- › Investors looking to invest with a dedicated US corporate investment team who have invested across different market cycles.

### Key risks – AXA IM FIIS US Corporate Intermediate Bonds

**Credit Risk:** Risk that issuers of debt securities held in the Sub-Fund may default on their obligations or have their credit rating downgraded, resulting in a decrease in the Net Asset Value.

**Liquidity Risk:** risk of low liquidity level in certain market conditions that might lead the Sub-Fund to face difficulties valuing, purchasing or selling all/part of its assets and resulting in potential impact on its net asset value.

**Counterparty Risk:** Risk of bankruptcy, insolvency, or payment or delivery failure of any of the Sub-Fund's counterparties, leading to a payment or delivery default.

**Operational Risk:** Risk that operational processes, including those related to the safekeeping of assets may fail, resulting in losses.

**Impact of any techniques such as derivatives:** Certain management strategies involve specific risks, such as liquidity risk, credit risk, counterparty risk, legal risk, valuation risk, operational risk and risks related to the underlying assets. The use of such strategies may also involve leverage, which may increase the effect of market movements on the Sub-Fund and may result in significant risk of losses.

**Capital at Risk:** Investors can lose some or all of their capital invested.  
Complete information on risks can be found in the prospectus of the Fund

Please note that the list of risks is not exhaustive. Please consult the Fund's Prospectus for detailed information on risks related to investing into the Fund.

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The Swiss representative for the Luxembourg-domiciled FCP (fonds commun de placement) AXA IM Fixed Income Investment Strategies, is First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich. The Swiss paying agent is NPB Neue Privat Bank Ltd, Limmatquai 1, CH-8024 Zurich. The current prospectus, the Key Information Document (KID) as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative. In respect of the units offered in Switzerland, the place of performance is the registered office of the Swiss representative. The place of jurisdiction is at the registered office of the Swiss representative or at the registered office or place of residence of the investor.

This document may refer to indices/indicators. An index/indicator which is stated in the prospectus of the fund is the legal benchmark of the fund and is generally referred to as 'benchmark', except where otherwise stated. An index/indicator which is not described in the prospectus of the fund may only be partially representative for the investment strategy and shall only be used for comparison. Performance may be shown or referred to without mentioning any index. In such a case we refrain from comparing the fund to an index, as there is no representative index of the fund's investment strategy available.

This document and/or the other offering materials relating to this/these fund/-s can also be obtained free of charge from AXA Investment Managers Switzerland Ltd, Affolternstrasse 42, CH-8050 Zurich or at [www.axa-im.ch](http://www.axa-im.ch).