



AXS Investments Teams with Gapstow Capital Partners to Transform the High Yield Space with RINC, a Unique Real Estate Income ETF

AXS Real Estate Income ETF (RINC) provides an alternative path to higher yields with exposure to liquid real estate investments

NEW YORK, August 28, 2023 – [AXS Investments](#), a leading asset manager providing access to alternative investments for growth, income and diversification, is today adding a new ETF to its fund lineup: the AXS Real Estate Income ETF (RINC). RINC seeks to track the performance of the Gapstow Real Estate Income Index (GREI) and is designed for investors looking for a differentiated source of high yield.

The RINC ETF marks the launch of the AXS partnership with Gapstow Capital Partners, which developed the fund’s underlying index. This proprietary index is designed to track publicly traded mortgage REITs (mREITs) that own and/or originate real estate debt. Unlike existing ETFs providing mREIT exposure, RINC is equally weighted by sector – 50% commercial real estate lending, 25% non-agency residential real estate debt, and 25% agency residential real estate debt – with the mREITs within those sectors also equally weighted. The index rebalances quarterly to maintain its diversified exposure.

“We’re very excited to bring RINC to market as a unique offering within our range of alternative income-focused solutions,” said Greg Bassuk, CEO of AXS Investments. “As investors seek higher yields, many have become overly reliant on corporate junk bonds, which can bring risks with regard to their quality, duration and ties to the corporate credit cycle. With RINC, investors and advisors now have the ability to diversify the high-yield sleeve of their portfolio and complement a broader real estate or alternatives portfolio with unique exposure to the credit side of real estate and an alternative to high yield corporates.”

For 15 years, Gapstow Capital Partners has been one of the most respected names in multi-asset credit investing, advising dozens of hedge funds and overseeing more than 30 innovative alternative credit indices. CEO Chris Acito was a co-founder of Casey Quirk before founding New York-based Gapstow. Mr. Acito is a well-known authority in the field of alternative credit investing and a sought-after thought leader around trends and themes shaping the space.

“We are very pleased to partner with AXS Investments to bring this differentiated approach to mREIT investing to the marketplace, particularly at what we believe to be an advantageous time,” said Mr. Acito. “mREITs in general are currently trading at compelling valuations and wide spreads by historical standards as the category has had to digest a rapid rise in interest rates, high office vacancies and a short flurry of banking crises, all in short order. But rates eventually normalize, demand for residential housing remains high, and a clear retrenchment of banks from real estate lending should provide significant opportunity to a range of mREITs to both take on and originate compelling new debt investments. An equal-weighted, well-diversified approach to accessing the space will be key as the category enters its next phase, and the GREI index we created to underpin RINC is one we expect to effectively capture these changing market dynamics.”

RINC joins a suite of alternative income offerings from AXS Investments that also includes innovative exposure to [CLOs](#), [tactical income](#) solutions, [sustainable income](#), and more.

For more information on AXS Investments and their full lineup of investor solutions, please visit: axsinvestments.com

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About AXS Investments

[AXS Investments](#) is a leading alternative investment manager providing a diversified family of alternative investments for growth, income and diversification. The firm empowers investors to diversify their portfolios with investments previously available only to the largest institutional and high net worth investors. The investor-friendly AXS funds are time-tested, liquid, transparent and managed by high pedigreed portfolio managers with long and strong track records. For more information, visit www.axsinvestments.com.

IMPORTANT RISK INFORMATION

You could lose money by investing in the Fund. There can be no assurance that the Fund’s investment objectives will be achieved. Below are some of the risks associated with investing in the Fund. See the prospectus for more.

Mortgage REIT Risks: Mortgage REITs are exposed to the risks specific to the real estate market, the credit risk of the borrowers who own mortgaged properties and the risk that the value of mortgaged properties may be less than the amounts owed on the properties. They are also subject to interest rate risk, in which changes in the general level of interest rates which can lead to fluctuations in the value of a mortgage REIT’s investment in fixed rate obligations. Mortgage REITs typically use leverage and many are highly leveraged, which exposes them to leverage risk and the risks generally associated with debt financing.



Mortgage-Backed Securities Risk: Mortgage-backed securities represent interests in “pools” of mortgages held in trust and are subject to “prepayment risk” (the risk that borrowers will repay a loan more quickly in periods of falling interest rates) and “extension risk” (the risk that borrowers will repay a loan more slowly in periods of rising interest rates).

REIT Risk: Real Estate Investment Trusts are subject to risks associated with securities of companies participating in the real estate sector, such as declines in the value of real estate, risks related to general and local economic conditions, decreases in property revenues, and increases in prevailing interest rates, property taxes and operating expenses.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns. NAVs are calculated using prices as of 4:00 PM Eastern Time. The closing price is the midpoint between the bid and ask price as of the close of exchange. Closing price returns do not represent the returns you would receive if you traded shares at other times.

Investors should carefully consider the investment objectives, risks, charges and expenses of AXS Real Estate Income ETF. This and other important information about the Fund is contained in the Prospectus, which can be obtained by visiting www.axsinvestments.com. The Prospectus should be read carefully before investing.

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