

# AZ ALLOCATION EUROPEAN DYNAMIC

LU2237375105

SHARE CLASS: AINST EURO (ACC)

Unless otherwise stated, all data as of the end of October 2022



## FUND OVERVIEW

The Fund's investment objective is to provide capital appreciation by investing in a diversified portfolio, with a maximum exposure to equity securities of companies of a market capitalization incorporated or having their main business activities in Europe equal to 70%. The Fund will pursue a broad diversification from equities by investing in debt securities and money market instruments issued by governments, supranational institutions and/or governmental authorities of European countries, limiting the exposure to sub-investment grade securities up to 30%. Derivatives, ETFs and UCIs may be used for tactical asset allocation and in case of investment in merger strategies may be used to close the arbitrage by selling the target company. The Fund's base currency is EUR. The currency exposure is not systematically hedged.

## KEY FACTS

Fund Category	Allocation
Fund Sub-Category	Balanced
Fund Launch Date	2020
Share Class Launch Date	2020
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU2237375105
Bloomberg Ticker	AZAEAIE LX Equity
Investor Type	Institutional
NAV Frequency	Daily
AUM	EUR 161 mln

## GROWTH OF HYPOTHETICAL 1,000



Performances are displayed in the reference currency of the unit class, and is calculated on the basis of the Net Asset Value (NAV). The NAV is net of all fees, excluding only the commissions and costs incurred on the issue and redemption of units, or any taxes that may be levied. Past performance is not an indicator of current or future results.

## PORTFOLIO MANAGERS & ADVISORS

Antonio Vogini (Milan)

## TOP TEN HOLDINGS

DEUTSCHLAND REP 1.5% 13-15/02/2023	19.7%
DEUTSCHLAND REP 1.5% 13-15/05/2023	15.0%
AZ FD 1 - ALTERNATIVE CAT BONDS HZC	1.9%
BANQ INTL LUXEM 18-18/07/2023 FRN	1.6%
AZIMUT HOLDING 1.625% 19-12/12/2024	1.5%
AZIMUT ITALIA ALTO POTENZIALE	1.4%
FINECO BANK 19-31/12/2059 FRN	1.4%
MEDIOBANCA SPA 1.125% 20-23/04/2025	1.2%
NESTLE SA-REG	0.9%
REPSOL INTL FIN 15-25/03/2075 FRN	0.9%

## ESG OVERVIEW

Overall ESG Rating



## FEES AND CHARGES

Management Fees	0.90%
Max Exit Fees	Nil
Performance Fees	No

## HISTORICAL PERFORMANCE

2017	2018	2019	2020	2021	YTD
				8.09%	-10.88%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

## ROLLING PERIOD PERFORMANCE

1M	3M	6M	1Y	3Y	5Y
1.95%	-4.47%	-6.07%	-10.42%		

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees.

## KEY RISKS

**Credit Risk:** Risks associated with issuers of debt securities, even those with a very high rating, may not be able to make payments to investors, or the fear associated with this risk may result in a decrease in the value of their debt securities.

**High Yield Risk:** Risks associated with investing in high-yield bonds. Some high-yield bonds, with Ba1 or BB+ ratings, and with lower ratings from Moody's or Standard and Poor's respectively, are highly speculative and involve greater risks, including price volatility, compared to high-quality bonds. As a result, their payment of capital and interest may be questionable.

**Management Risk:** Risks that portfolio management techniques that have generated good results under normal market conditions may prove ineffective or detrimental under abnormal conditions.

For full disclosures on all key risks, please refer to the Key Investor Information Document (KIID).

## SYNTHETIC RISK & REWARD INDICATOR

Synthetic risk and reward indicator based on the volatility of the share class of the previous 5 years.

1	2	3	4	5	6	7
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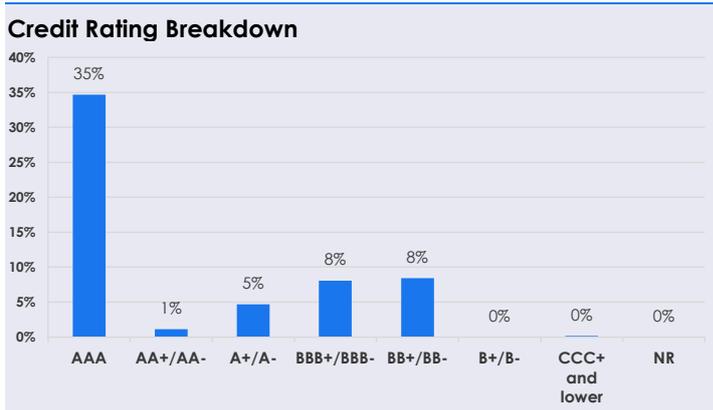
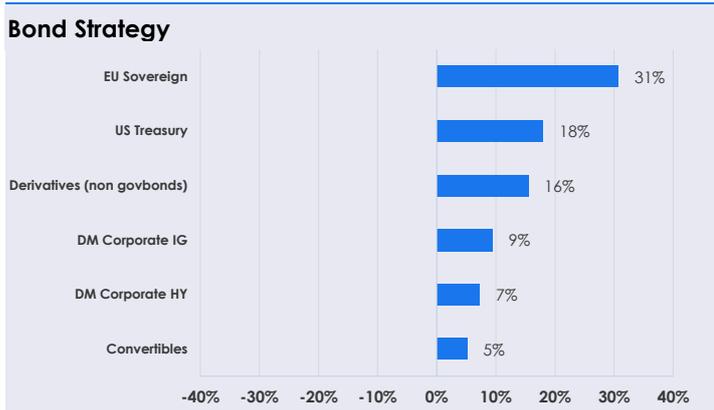
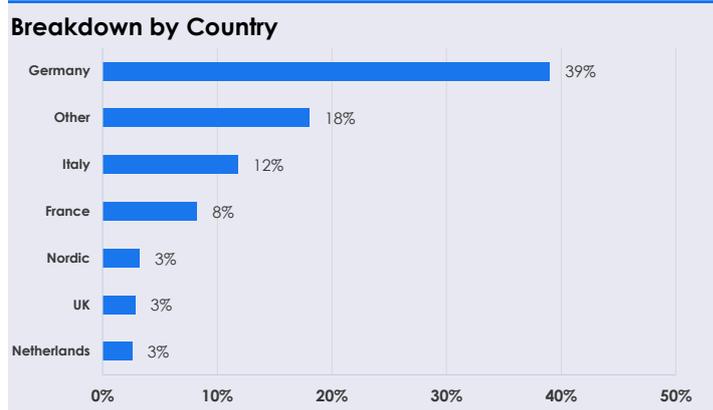
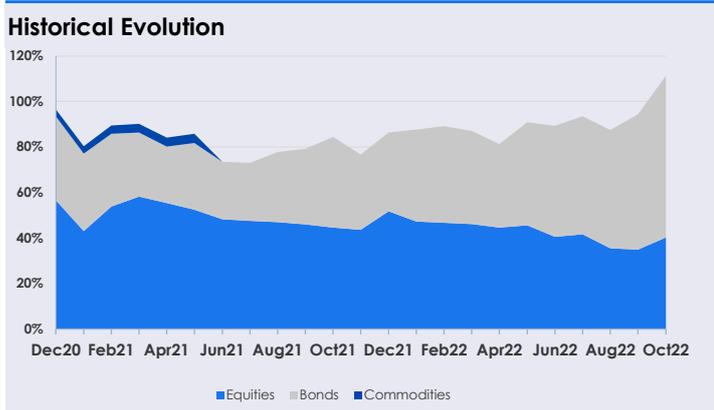
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## AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU2234841588	ACC	EUR	AAZ FUND (ACC)	3.00%	2.65%	Nil	1,500	18/12/2020	Retail	No
LU2234841661	ACC	EUR	BAZ FUND (ACC)	Nil	2.66%	2.50%	1,500	18/12/2020	Retail	No
LU2234841745	DIS	EUR	AAZ FUND (DIS)	2.00%	2.65%	Nil	1,500	18/12/2020	Retail	No
LU2234842040	DIS	EUR	BAZ FUND (DIS)	Nil	2.66%	2.50%	1,500	18/12/2020	Retail	No
LU2234842123	ACC	USD	AAZ FUND USD (ACC)	3.00%	2.16%	Nil	1,500	18/12/2020	Retail	No
LU2234842396	DIS	USD	AAZ FUND USD (DIS)	2.00%	2.16%	Nil	1,500	18/12/2020	Retail	No
LU2234842479	ACC	EUR	AAZ FUND TW (ACC)	2.09%	Nil	Nil	1,500	18/12/2020	Retail	No
LU2234842552	ACC	EUR	BAZ FUND TW (ACC)	2.09%	4.00%	Nil	1,500	18/12/2020	Retail	No
LU2234842636	ACC	USD	AAZ FUND TW USD	2.04%	Nil	Nil	1,500	18/12/2020	Retail	No
LU2234842800	ACC	USD	AAZ FUND TW USD	2.07%	Nil	Nil	1,500	18/12/2020	Retail	Yes
LU2234842982	ACC	USD	AAZ FUND USD (ACC)	3.00%	2.16%	Nil	1,500	18/12/2020	Retail	Yes
LU2234843014	DIS	USD	AAZ FUND USD (DIS) []	2.00%	2.16%	Nil	1,500	18/12/2020	Retail	Yes
LU2237375105	ACC	EUR	AINSTIUTIONAL EURO	1.35%	Nil	Nil	250,000	18/12/2020	Institutional	No
LU2237378208	ACC	USD	AINSTIUTIONAL USD	1.35%	Nil	Nil	250,000	18/12/2020	Institutional	Yes

## Disclosure

This fund does not promote environmental and/or social characteristics within the meaning of Article 8(1) or 9(1) of the SFDR Regulation. The ESG rating of the fund is reported for informative purposes only. Legend: 4 green leaves = AAA; 3 green leaves = AA; 2 green leaves = A; 1 green leaf = BBB; 1 grey leaf = BB, B, CCC or rating not available.

The value of investment interests can fall as well as rise. Any capital invested may be at risk and you may not get back some or all of your original capital. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested.

The label "Derivatives (non govbonds)" includes all the derivatives other than those with government bonds as underlying and those used for currency hedging purposes.

## Notices

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