

AZ EQUITY SMALL CAP EUROPE FOF

LU0262754079

SHARE CLASS: BAZ FUND (ACC)

Unless otherwise stated, all data as of the end of March 2024



FUND OVERVIEW

The Fund of Funds aims to achieve capital appreciation through an active asset allocation using third party managers which specialize in strategies investing in equity and equity-related securities of small and medium capitalized companies, with at least 55% exposure to companies incorporated in the Pan-European area. Derivatives may be used for tactical asset allocation in terms of country exposure. The Fund's base currency is EUR. The currency exposure is not hedged.

KEY FACTS

Fund Category	Equity
Fund Sub-Category	Developed Markets
Fund Launch Date	2006
Share Class Launch Date	2006
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0262754079
Bloomberg Ticker	AZSMEBP LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 156 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.

HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
25.58%	6.74%	14.27%	-20.34%	3.77%	2.73%

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
3.12%	2.73%	9.83%	2.60%	-8.25%	13.77%

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

KEY RISKS

Emerging Market Risk: Risks associated with investing in emerging markets. Due to their political instability, the volatility of the exchange rate of their currencies, and the limited number of investment opportunities, the risk of these markets is greater than in countries considered as developed.

ESG Strategy Risk: Risks associated with investment policies that take an ESG approach. The use of ESG criteria can affect the performance of a Sub-fund, which may, therefore, differ from that of other Sub-funds with similar investment policies but which do not take ESG criteria into account.

Systematic Market Risk: Risk of circumstances such as an economic shock or political instability on the market in which the Fund invests causing a loss of value for all investments in the Fund.

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

PORTFOLIO MANAGERS & ADVISORS

Marco Virona (Luxembourg)

TOP TEN HOLDINGS

LAZARD SMALL CAPS EURO SRI-T	13.5%
SICAV ECHIQUIER-VALUE EURO-I	12.2%
DNCA INVEST-ARCHER MID-CAP EUROPE INC	10.2%
FIDELITY UK SMALLER COMP-WA	7.7%
INVESCO-CONT EU SM CP-CEURA	6.1%
JANUS HENDERSON HORIZON PAN EU SMALLER	5.9%
ROBEKO US SELECT OPP E-I EUR	5.5%
MAINFIRST TOP EUROPN IDEAS-C	5.4%
FIDELITY FNDS-NORDIC-YA EUR	5.4%
FIDELITY FDS-EURO SM-I A EUR	5.0%

ESG OVERVIEW

Overall ESG Rating



FEES AND CHARGES

Max Entry Fees	0%
Management Fees	1.80%
Max Exit Fees	2.50%
Performance Fees	Yes

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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For more details, please refer to the Key Investor Information Document (KID).

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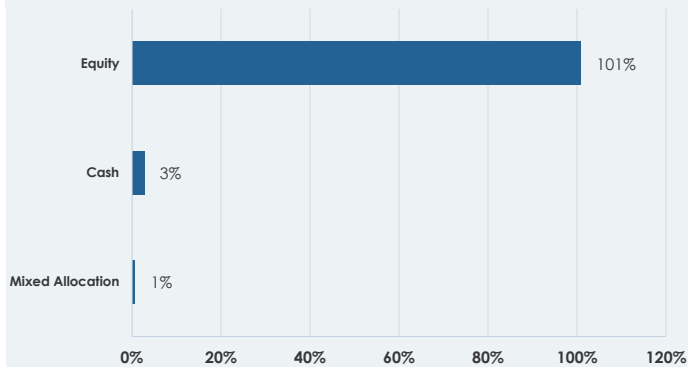
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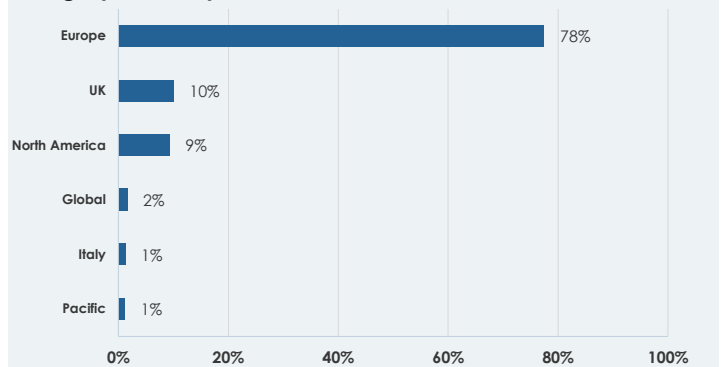
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Asset Allocation



Geographical Exposure



Equity Style Box (% Weight)

Portfolio Date: 2/29/2024

	Value	Blend	Growth
Large	4	5	2
Mid	10	19	9
Small	14	22	8

AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU0262753857	ACC	EUR	AAZ FUND (ACC)	2.00%	5.47%	0%	1,500	01/09/2006	Retail	No
LU0262754079	ACC	EUR	BAZ FUND (ACC)	0%	5.47%	2.50%	1,500	01/09/2006	Retail	No
LU1232073194	ACC	USD	AAZ FUND USD (2.00%	4.82%	0%	1,500	26/06/2017	Retail	Yes

Disclosure

This fund promotes environmental and/or social characteristics within the meaning of Article 8(1) of the SFDR Regulation, and is required to maintain an overall ESG rating of at least BBB at portfolio level. The ESG rating is based on MSCI ESG Research data and methodology. 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.

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