

# AZ BOND EURO CORPORATE

LU0677531195

SHARE CLASS: BAZ FUND (ACC)

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



## FUND OVERVIEW

The Fund aims to achieve income yield and capital appreciation by actively managing a diversified portfolio of floating- and fixed-rate debt securities denominated in Euro and mainly issued by companies that have their head office and/or conduct a predominant part of their economic activities in developed European countries. The Fund invests between 70% and 100% in debt securities issued by companies rated investment grade. Derivatives may be used for tactical reasons and hedging purposes. The Fund's base currency is EUR. The exposure to currencies other than EUR is up to 20% and is not systematically hedged.

## KEY FACTS

Fund Category	Fixed Income
Fund Sub-Category	Investment Grade
Fund Launch Date	2011
Share Class Launch Date	2011
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0677531195
Bloomberg Ticker	AZOPBAZ LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 300 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

Karol Necki (Principality of Monaco)

## TOP TEN HOLDINGS

BUNDESSCHATZANW 3.1% 23-18/09/2025	1.5%
US TREASURY N/B 4.375% 23-30/11/2030	1.5%
US TREASURY N/B 2% 21-15/08/2051	1.0%
US TREASURY N/B 4.875% 23-31/10/2028	1.0%
ENEL FIN INTL SA 6.8% 07-15/09/2037	0.9%
INTESA SANPAOLO 22-21/11/2033 FRN	0.7%
UNICREDIT SPA 20-30/06/2035 FRN	0.7%
ASTRAZENECA PLC 3.375% 15-16/11/2025	0.6%
TAMBURI INVST 2.5% 19-05/12/2024	0.5%
BNP PARIBAS ISS 0% 20-22/06/2026	0.5%

## ESG OVERVIEW

Overall ESG Rating



## FEES AND CHARGES

Max Entry Fees	0%
Management Fees	1.20%
Max Exit Fees	2.50%
Performance Fees	No

## FIXED INCOME METRICS

Portfolio Yield To Maturity (EUR)	3.91%
Portfolio Duration	4.61
Average Credit Rating	A-

## HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
5.83%	0.54%	-0.89%	-13.34%	6.01%	-0.07%

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
0.95%	-0.07%	5.08%	4.21%	-8.54%	-5.69%

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

**Derivative Risk:** Risk associated with derivatives which may be subject to unexpected movements or expose the Sub-fund to losses significantly greater than the cost of the derivative.

**Interest Rate Risk:** Risks that the value of fixed-income securities will vary inversely to interest rate fluctuations.

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

## 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).

# AZ BOND EURO CORPORATE

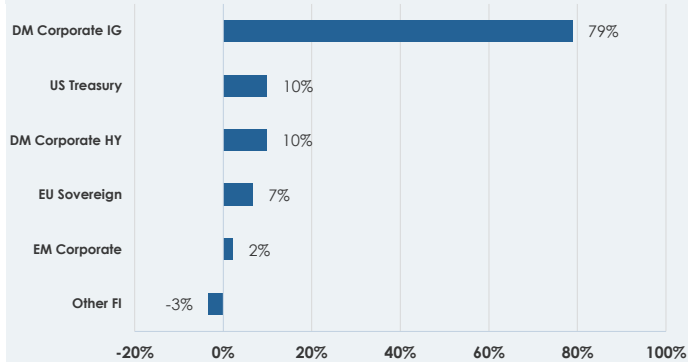
LU0677531195

SHARE CLASS: BAZ FUND (ACC)

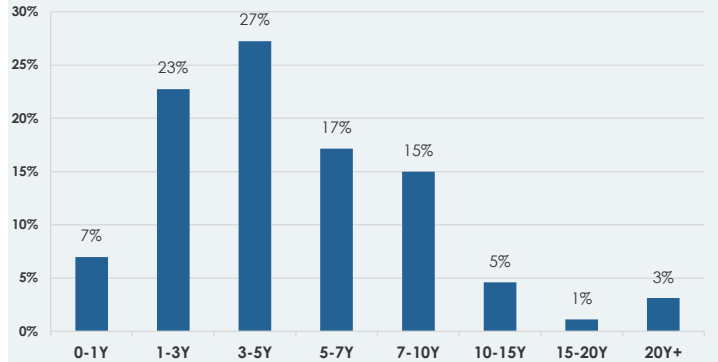
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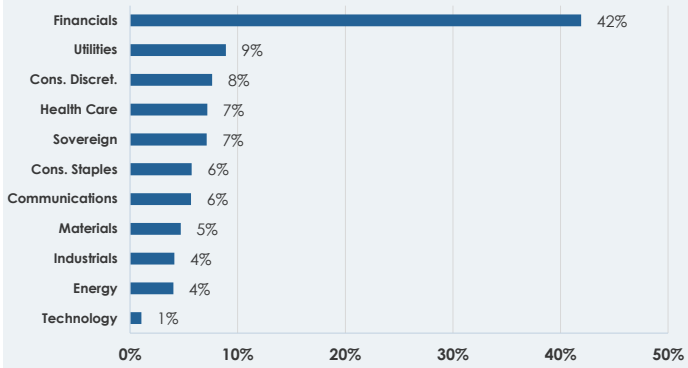
## Bond Strategy



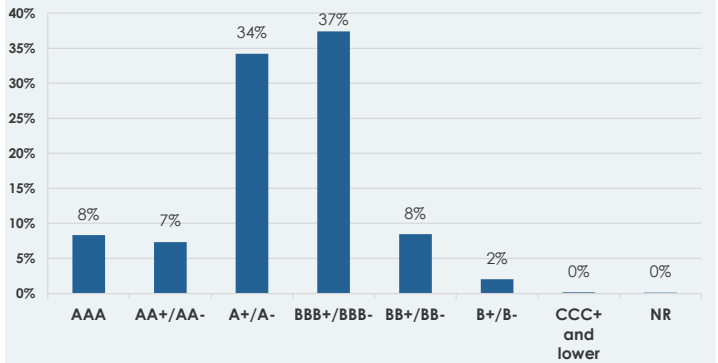
## Bond Maturity Profile



## Fixed Income Breakdown by Sector



## Credit Rating Breakdown



## AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU0677516477	ACC	EUR	AAZ FUND (ACC)	2.00%	2.66%	0%	1,500	15/09/2011	Retail	No
LU0677531195	ACC	EUR	BAZ FUND (ACC)	0%	2.66%	2.50%	1,500	15/09/2011	Retail	No
LU2149214566	ACC	USD	AAZ FUND USD (ACC)	2.00%	1.97%	0%	1,500	20/07/2023	Retail	Yes
LU2384285727	ACC	EUR	AINSTITUTIONAL EURO	2.00%	1.45%	0%	250,000	27/06/2022	Institutional	No

## 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 source of sectoral classification used in Breakdown by Sector chart is the Bloomberg Industry Classification Systems (BICS).

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

## Notices

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