AZ ALTERNATIVE CORE BRANDS

LU0795843639

SHARE CLASS: BAZ FUND (ACC)

Unless otherwise stated, all data as of the end of September 2023

FUND OVERVIEW

The Fund's investment objective is to provide a combination of income generation and capital appreciation by investing mainly in equity and equity-related securities of companies of any market capitalization having their principal business activities in consumer, technology and health care sectors through a "long/short strategy with a long bias" and a maximum net equity exposure of 70%. The Fund does not have geographical restrictions. Derivatives, ETF and other UCIs are systematically used for tactical asset allocation and hedging purposes. The Fund's base currency is EUR. The currency exposure is not systematically hedged.

KEY FACTS

Fund Category	Alternative
Fund Sub-Category	Long/Short Equity
Fund Launch Date	2012
Share Class Launch Date	2012
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0795843639
Bloomberg Ticker	AZ1CBBE LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 145 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

Giuseppe Pastorelli (Milan)

TOP TEN HOLDINGS

DEUTSCHLAND REP 0% 22-15/02/2032	13.2%
ITALY BTPS 0.9% 20-01/04/2031	13.1%
HEINEKEN NV	5.1%
NESTLE SA-REG	4.8%
AZ FD 1- EQUITY BORLETTI GLOB AZC	4.0%
RYANAIR HOLDINGS PLC-DI	3.8%
TECHNOGYM SPA	3.4%
AMAZON.COM INC	3.3%
META PLATFORMS INC-CLASS A	2.9%
KONINKLIJKE AHOLD DELHAIZE N	2.6%

ESG OVERVIEW

Overall ESG Rating

FEES AND CHARGES

Max Entry Fees	0%
Management Fees	1.50%
Max Exit Fees	2.50%
Performance Fees	Yes

HISTORICAL PERFORMANCE

2018	2019	2020	2021	2022	YTD
-8.60%	8.08%	5.44%	4.34%	-9.85%	-2.03%

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
-2.90%	-5.09%	-4.62%	-3.67%	-4.82%	-5.42%

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

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

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

KEY RISKS

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.

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.

Long Short Strategy Risk: Risk associated with the "long/short" strategy. This risk is linked to long and/ or short positions designed to adjust the net exposure to the market. The Fund may incur significant losses if its long and short positions simultaneously experience unfavourable trends in opposite directions.

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

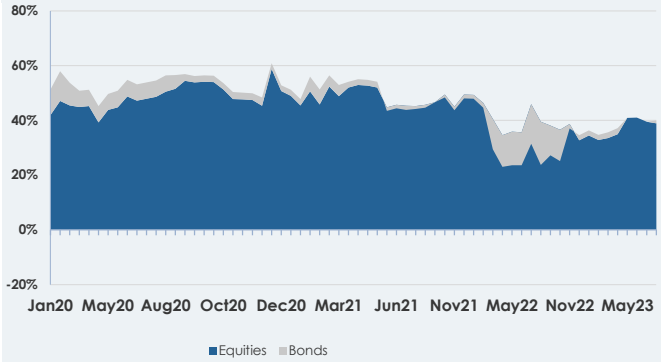
AZ ALTERNATIVE CORE BRANDS

LU0795843639

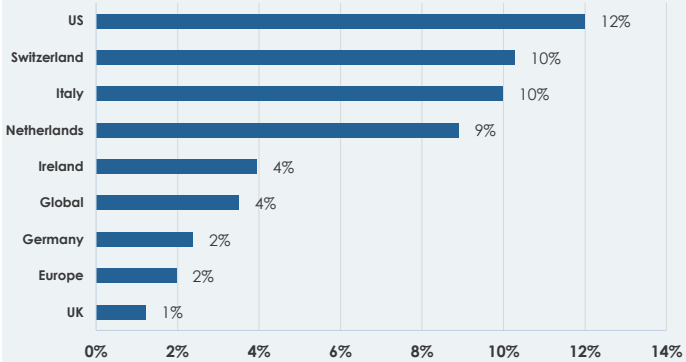
SHARE CLASS: BAZ FUND (ACC)

Unless otherwise stated, all data as of the end of September 2023

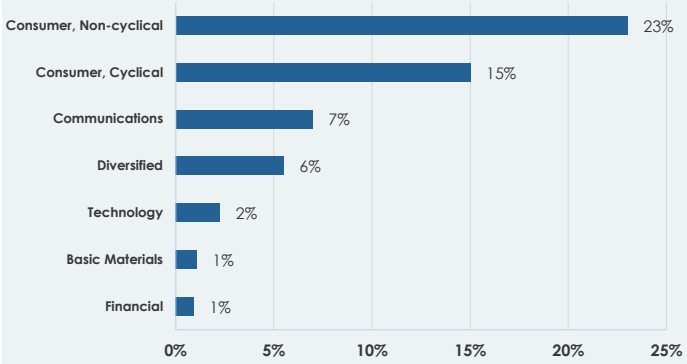
Historical Evolution



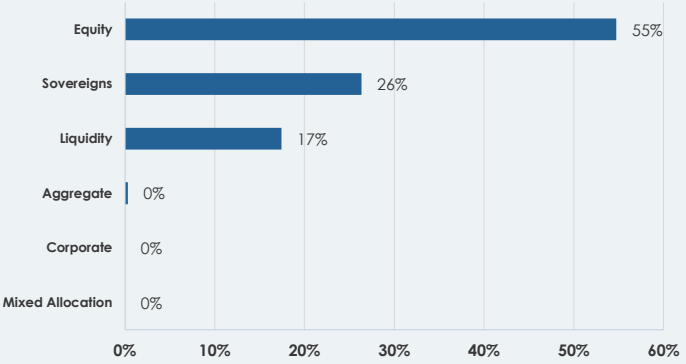
Breakdown by Country



Equity Breakdown by Sector



Cash Portfolio Breakdown



AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU0795843555	ACC	EUR	AAZ FUND (ACC)	2.00%	3.47%	0%	1,500	26/06/2012	Retail	No
LU0795843639	ACC	EUR	BAZ FUND (ACC)	0%	3.47%	2.50%	1,500	26/06/2012	Retail	No
LU1059393451	DIS	EUR	AAZ FUND (DIS)	2.00%	3.47%	0%	1,500	26/06/2012	Retail	No
LU1059393535	DIS	EUR	BAZ FUND (DIS)	0%	3.46%	2.50%	1,500	26/06/2012	Retail	No
LU1232062155	ACC	EUR	AINSTITUTIONAL EURO	2.00%	1.79%	0%	250,000	26/06/2012	Institutional	No
LU1232062239	DIS	EUR	AINSTITUTIONAL EURO	2.00%	1.79%	0%	250,000	26/06/2012	Institutional	No
LU1232062312	ACC	USD	AINSTITUTIONAL USD	2.00%	1.79%	0%	250,000	26/06/2012	Institutional	Yes
LU1232062403	DIS	USD	AINSTITUTIONAL USD	2.00%	1.79%	0%	250,000		Institutional	Yes
LU1232068780	ACC	USD	AAZ FUND USD (ACC)	2.00%	2.83%	0%	1,500	26/06/2012	Retail	Yes
LU1232068863	DIS	USD	AAZ FUND USD (DIS)	2.00%	2.83%	0%	1,500		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 leave = BBB; 1 grey leave = 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).

Notices

This is a marketing document intended for informational and/or marketing purposes only, and is only intended for persons residing in jurisdictions where the relevant funds are authorised for distribution or where no such authorisation is required. This document is confidential and is only intended for use by the person(s) to whom it was delivered. This document may not be reproduced (in whole or in part) nor may it be delivered, provided, sent, or in any other way made accessible to any other person without the prior written approval of Azimut Investments S.A. Unless otherwise stated, this document reflects the opinion of Azimut Investments S.A. as of the date of issue. This document does not constitute an offer nor a solicitation to purchase, subscribe to, or sell any currency, funds, products or financial instruments, to make any investment, or to participate in any particular trading strategy in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or invitation. Azimut Investments S.A. assumes no responsibility for the correctness of the data, information and opinions contained in this document, and therefore may not be held liable for any omissions, inaccuracies or possible errors. The data and information contained in this document may come from third-party sources, either in whole or in part, and Azimut Investments S.A. shall consequently bear no liability for any inaccuracies in the content of such information. Therefore, while Azimut Investments S.A. has taken every reasonable measure to ensure that this information meets the requirements of reliability, correctness, accuracy and relevance, the information itself is provided without any guarantee of any kind. Azimut Investments S.A. has the right to modify the contents of this document at any time and at its sole discretion, without, however, assuming any obligations or guarantees for the updates and/or corrections applied. This document may refer to the past performance of investments. Past performance is not an indicator of current or future results. The value of your investment can decrease or increase. Any capital invested may be at risk, and you may not get back some or all of your original capital. In addition, any performance data included in this document does not take into account the fees and expenses charged upon the issuance and redemption of the securities, nor any taxes that may be levied. The tax treatment of any investment in the fund depends on your individual circumstances and may be subject to change in the future. Changes in exchange rates may cause increases or decreases in your return. Each investor must make his/her own independent decision regarding any securities or financial instruments mentioned herein, and should independently determine the merits or suitability of any investment. Investors are invited to carefully read the risk warnings and the regulations set out in the prospectus, the KID, or the other legal documents – which are available in your local language free of charge through the website www.azimutinvestments.com or from your distributor – and are advised to seek professional advice from their financial advisors. The Funds' Legal Documents may also be obtained free of charge from Azimut Investments S.A. 2A rue Eugène Ruppert, 2453 Luxembourg, Grand Duchy of Luxembourg.