AZ BOND
EMERGING LOCAL CURRENCY FOF

LU1225038287

SHARE CLASS: BAZ FUND (Euro non H DIS)

Unless otherwise stated, all data as of the end of February 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 mainly in debt and debt related securities and debt obligations of government, government-related issuers and corporate issuers located in an emerging country, denominated in local currencies. The Fund's base currency is EUR. The currency exposure is not systematically hedged.

KEY FACTS

Fund Category	Fixed Income
Fund Sub-Category	Emerging Markets
Fund Launch Date	2015
Share Class Launch Date	2015
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1225038287
Bloomberg Ticker	AZEBAZE LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 57 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

Ramon Spano (Luxembourg)

TOP TEN HOLDINGS

PIMCO-EMRG LOCAL BD-USDINS-ACC	12.2%
WELL EMG LOC DBT FD-S USD AC	11.5%
JPM EMMKT STRATB-CPERF ACCUS	10.3%
BGF-LOCAL EM MKT SHT DUR-EURD2	8.6%
BNPP LOCAL EMERGING BOND ICA	6.5%
MAS FONDOS DINAMICO SA CV-M1	6.3%
HSBC-GL EMG MK LOC CUR-I-USD	5.9%
AMUNDI EM LOC CUR B-I USD C	5.4%
JPMORGAN F-EM MAR LO C D-IAEUR	5.3%
FIDELITY-EM LOC CU DB-YA USD	5.0%

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)	7.87%
Portfolio Duration	5.10
Average Credit Rating	NA

HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
6.50%	-10.39%	-0.30%	-3.77%	5.34%	-0.08%

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
0.00%	1.68%	0.94%	3.63%	2.74%	-5.91%

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

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.

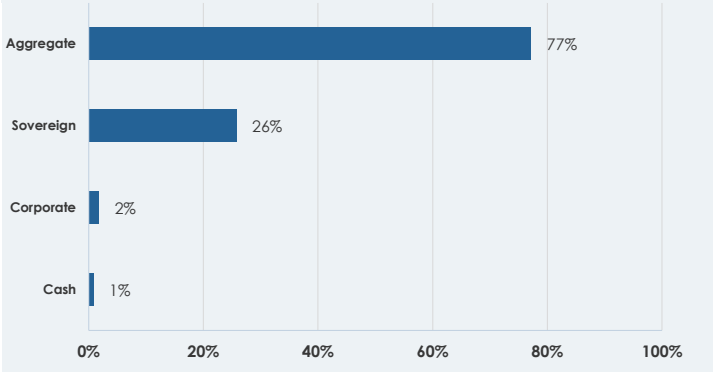
Currency Risk: Risks associated with with fluctuations in exchange rates having an impact on the value of the investment when the fund invests in other currencies.

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.

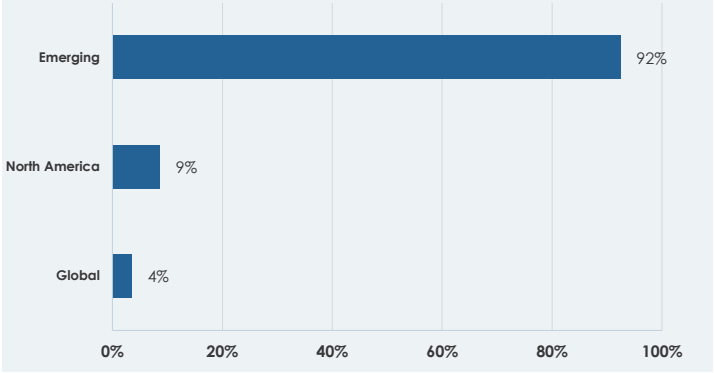
For full disclosures on all key risks, please refer to the Key Investor Information Document (KID).

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Asset Allocation



Geographical Exposure



AVAILABLE SHARE CLASSES

ISIN	Class	Curr	Share	Max Entry Fees	Ongoing Charges	Max Exit Fees	Min Inv	Launch Date	Inv Type	Hedged
LU1225037479	ACC	EUR	AAZ FUND (Euro	2.00%	3.91%	0%	1,500	19/06/2015	Retail	Yes
LU1225037552	ACC	EUR	BAZ FUND (Euro	0%	3.90%	2.50%	1,500	19/06/2015	Retail	Yes
LU1225037636	DIS	EUR	AAZ FUND (Euro DIS)	2.00%	3.91%	0%	1,500	19/06/2015	Retail	Yes
LU1225037719	DIS	EUR	BAZ FUND (Euro DIS)	0%	3.91%	2.50%	1,500	19/06/2015	Retail	Yes
LU1225037800	ACC	EUR	AAZ FUND (Euro	2.00%	3.91%	0%	1,500	19/06/2015	Retail	No
LU1225037982	ACC	EUR	BAZ FUND (Euro	0%	3.91%	2.50%	1,500	19/06/2015	Retail	No
LU1225038014	DIS	EUR	AAZ FUND (Euro DIS)	2.00%	3.91%	0%	1,500	19/06/2015	Retail	No
LU1225038287	DIS	EUR	BAZ FUND (Euro DIS)	0%	3.90%	2.50%	1,500	19/06/2015	Retail	No
LU1225038360	ACC	USD	AAZ FUND USD (ACC)	2.00%	3.27%	0%	1,500		Retail	No
LU1225038444	DIS	USD	AAZ FUND USD (DIS)	2.00%	3.27%	0%	1,500		Retail	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 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.

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