

AZ ALTERNATIVE SMART RISK PREMIA

LU1867653468

SHARE CLASS: BAZ FUND (ACC)

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



FUND OVERVIEW

The Fund aims to achieve capital appreciation by investing in equity securities with no geographic restrictions. The investment strategy aims to capture the premium associated with multiple investment styles in equity markets (such as momentum, value, growth, size, low risk) with no directional exposure. 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 systematically hedged.

KEY FACTS

Fund Category	Alternative
Fund Sub-Category	Risk Premia
Fund Launch Date	2019
Share Class Launch Date	2019
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1867653468
Bloomberg Ticker	AZSRBAZ LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 29 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

Norberto Leonardi (Luxembourg)

TOP TEN HOLDINGS

UNICREDIT SPA	4.4%
STELLANTIS NV	4.3%
INTESA SANPAOLO	4.1%
WT AT1 COCO ETF EUR HEDGED	3.9%
ASML HOLDING NV	3.6%
ENEL SPA	3.6%
FERRARI NV	3.6%
ETFS AGRICULTURE DJ-UBSCI	3.3%
ETFS ALL COMMODITIES	3.2%
NEW MILLENNIUM-VOLACTIVE-I	3.1%

ESG OVERVIEW

Overall ESG Rating



FEES AND CHARGES

Max Entry Fees	0%
Management Fees	1.20%
Max Exit Fees	2.50%
Performance Fees	Yes

HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
-11.88%	-0.41%	1.30%	-4.09%	-1.67%	0.74%

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
0.43%	0.74%	1.78%	0.02%	-5.34%	-15.73%

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

KEY RISKS

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.

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.

Leverage Risk: Risks associated with the use of leverage. The Sub-fund may achieve some leverage by using derivative financial instruments to implement its investment strategy. The use of leverage creates particular risks and may significantly increase the Sub-fund's investment risk.

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 ALTERNATIVE SMART RISK PREMIA

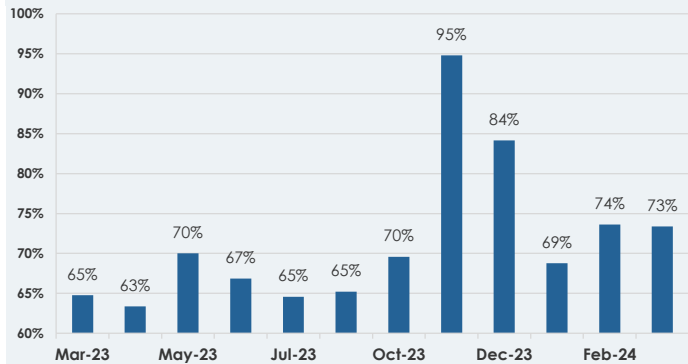
LU1867653468

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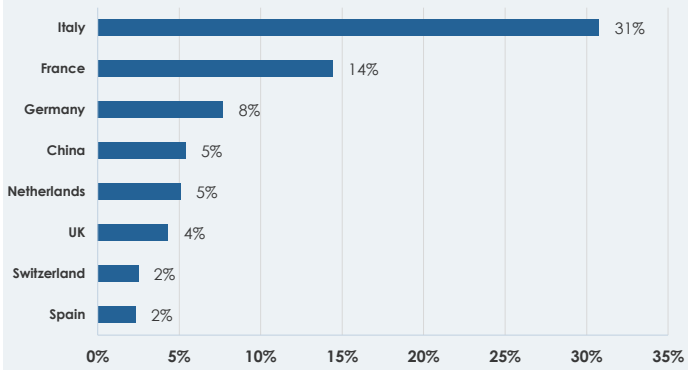
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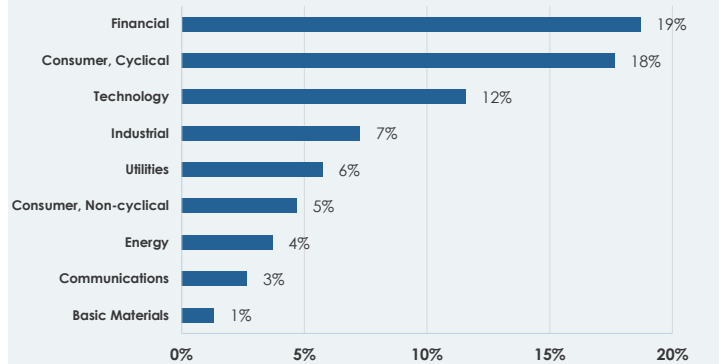
Net Equity Exposure Evolution



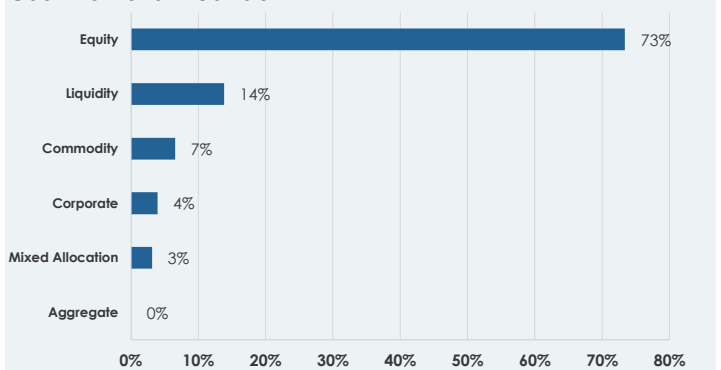
Breakdown by Country



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
LU1867111228	ACC	EUR	AINSTITUTIONAL EURO	2.00%	1.64%	0%	250,000		Institutional	No
LU1867111491	ACC	USD	AINSTITUTIONAL USD	2.00%	1.64%	0%	250,000		Institutional	Yes
LU1867653385	ACC	EUR	AAZ FUND (ACC)	2.00%	2.93%	0%	1,500	18/03/2019	Retail	No
LU1867653468	ACC	EUR	BAZ FUND (ACC)	0%	2.94%	2.50%	1,500	18/03/2019	Retail	No
LU1867653542	ACC	USD	AAZ FUND USD (ACC)	2.00%	2.24%	0%	1,500		Retail	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 source of sectoral classification used in Breakdown by Sector chart is the Bloomberg Industry Classification Systems (BICS).

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