

# AZ BOND GLOBAL MACRO BOND

LU2085663008

SHARE CLASS: AAZ FUND (ACC)

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

## FUND OVERVIEW

The Fund aims to achieve yield income and capital appreciation by investing mainly in floating- and fixed-rate debt securities and debt obligations of government, government-related and corporate issuers including subordinated bonds and corporate hybrids, mainly issued by issuers headquartered in OECD member countries, adopting a multi-strategy, absolute return approach via directional, relative value and hedging positions. The Fund will use a top down framework to invest in debt securities as well as long and short strategies in FX, rates and credit. Derivatives, ETFs and UCIs may be used for both tactical reasons and hedging purposes. The Fund's base currency is EUR. The currency exposure is not systematically hedged.

## KEY FACTS

Fund Category	Fixed Income
Fund Sub-Category	Thematic
Fund Launch Date	2020
Share Class Launch Date	2020
Fund Base Currency	EUR
Share Class Currency	EUR
Management Style	Active
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU2085663008
Bloomberg Ticker	AZGMBZE LX Equity
Investor Type	Retail
NAV Frequency	Daily
AUM	EUR 610 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

Giovanni Matteucci (Lugano)

## TOP TEN HOLDINGS

NEW MILLENNIUM AUG CORP BD-I	2.2%
ICCREA BANCA SPA 19-28/11/2029 FRN	1.9%
ISHARES JPM USD EM BND EUR-H	1.9%
NEW MILLENNIUM AUG HIGH QU-I	1.5%
ISHARES USD CORP BOND USD A	1.5%
BANCA POP SONDRI 23-26/09/2028 FRN	1.4%
BAYER AG 23-25/09/2083 FRN	1.4%
EURO BK RECON&DV 5% 21-27/01/2025	1.4%
AIR FRANCE-KLM 1.875% 20-16/01/2025	1.3%
INTESA SANPAOLO 5.017% 14-26/06/2024	1.1%

## ESG OVERVIEW

Overall ESG Rating



## FEES AND CHARGES

Max Entry Fees	2.00%
Management Fees	1.20%
Max Exit Fees	0%
Performance Fees	No

## FIXED INCOME METRICS

Portfolio Yield To Maturity (EUR)	4.75%
Portfolio Duration	3.30
Average Credit Rating	BBB-

## HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
	0.68%	0.68%	-5.51%	6.83%	0.16%

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
-0.91%	-0.43%	5.04%	5.19%	0.18%	

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

## KEY RISKS

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

**Mortgage Risk:** Risks associated with investing in mortgage-backed securities (MBS) - or in asset-backed securities (ABS). Some borrowers may fail to meet their mortgage obligations, or the collateral underlying the financing of MBS may collapse. Enforcement of existing rights against underlying or collateral assets can be difficult. An investing fund may face extension risk and prepayment risk which are types of interest-rate risk.

**Valuation Risk:** Risks that the Fund administrator produces an incorrect appraisal of the investments in the Fund and its total net asset value.

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

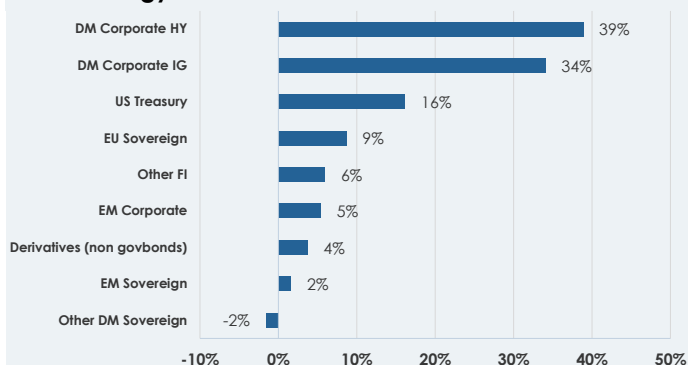
## GLOBAL MACRO BOND

LU2085663008

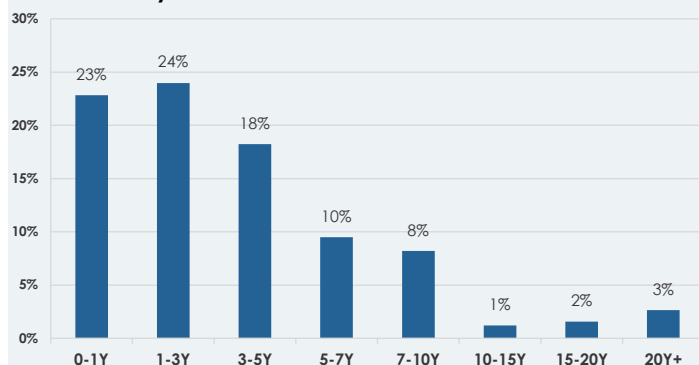
SHARE CLASS: AAZ FUND (ACC)

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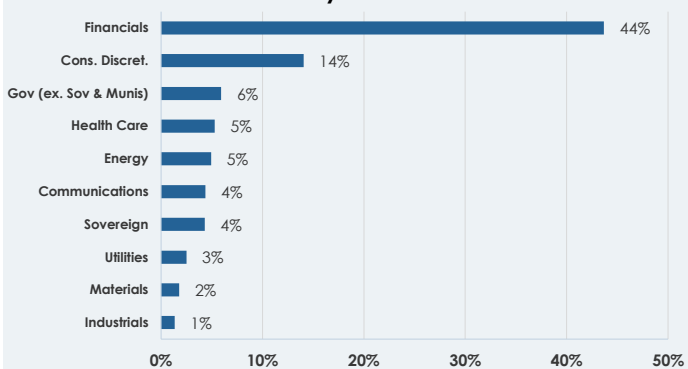
### Bond Strategy



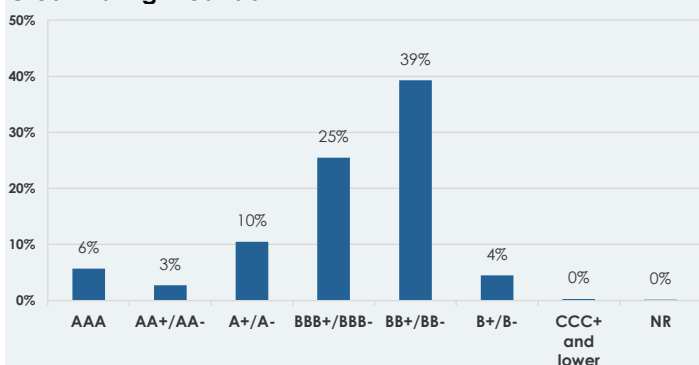
### Bond Maturity Profile



### 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
LU2081249430	ACC	EUR	AINSTITUTIONAL EURO	2.00%	1.55%	0%	250,000	17/02/2020	Institutional	No
LU2081249513	DIS	EUR	AINSTITUTIONAL EURO	2.00%	1.50%	0%	250,000		Institutional	No
LU2081249604	ACC	USD	AINSTITUTIONAL USD	2.00%	1.50%	0%	250,000	21/10/2021	Institutional	Yes
LU2081249786	DIS	USD	AINSTITUTIONAL USD	2.00%	1.50%	0%	250,000		Institutional	Yes
LU2085663008	ACC	EUR	AAZ FUND (ACC)	2.00%	2.75%	0%	10,000	17/02/2020	Retail	No
LU2085663859	ACC	EUR	BAZ FUND (ACC)	0%	2.74%	2.50%	10,000	03/04/2020	Retail	No
LU2085664584	DIS	EUR	AAZ FUND (DIS)	2.00%	2.75%	0%	10,000	03/04/2020	Retail	No
LU2085665474	DIS	EUR	BAZ FUND (DIS)	0%	2.74%	2.50%	10,000	03/04/2020	Retail	No
LU2085666282	ACC	USD	AAZ FUND USD (ACC)	2.00%	2.04%	0%	10,000	18/07/2023	Retail	Yes
LU2085666795	DIS	USD	AAZ FUND USD (DIS)	2.00%	2.05%	0%	10,000		Retail	Yes
LU2582523499	ACC	USD	P USD (ACC)	2.00%	0.79%	0%	10,000	03/05/2023	Institutional	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).

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

### Notices

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