

# AZ BOND GLOBAL MACRO BOND

LU2085664584

SHARE CLASS: AAZ FUND (DIS)

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	LU2085664584
Bloomberg Ticker	AZGMBAA 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

## HISTORICAL PERFORMANCE

2019	2020	2021	2022	2023	YTD
	9.79%	0.66%	-5.50%	6.81%	0.18%

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
-0.88%	-0.42%	5.05%	5.21%	0.16%	

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
---	---	---	---	---	---	---

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

# AZ BOND GLOBAL MACRO BOND

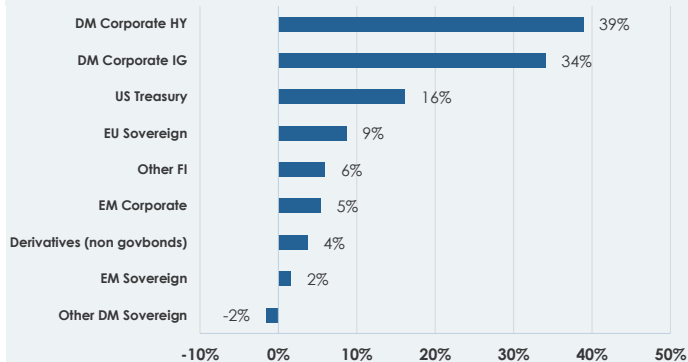


LU2085664584

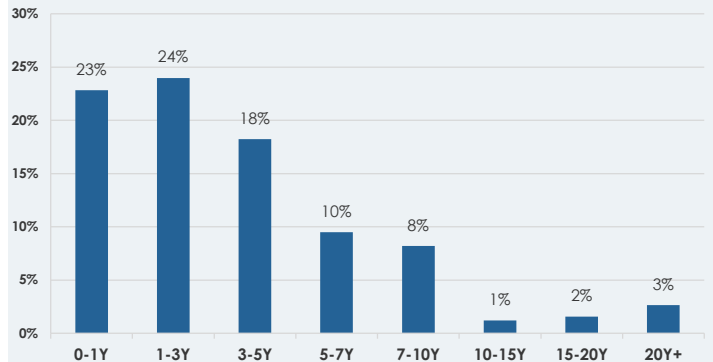
SHARE CLASS: AAZ FUND (DIS)

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

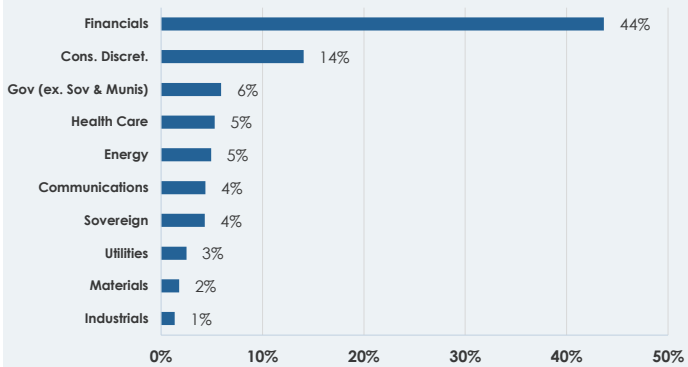
## Bond Strategy



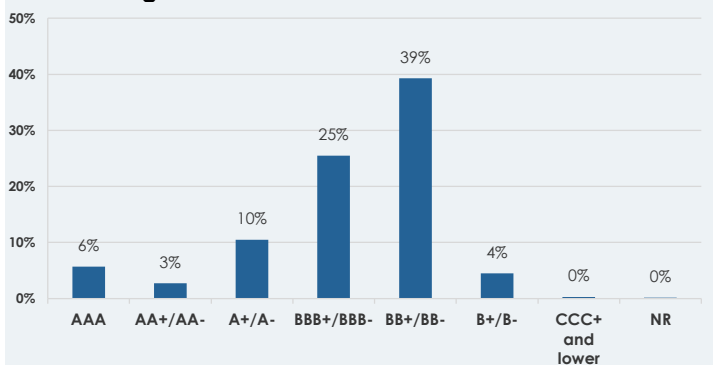
## Bond Maturity Profile



## 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

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](http://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.