

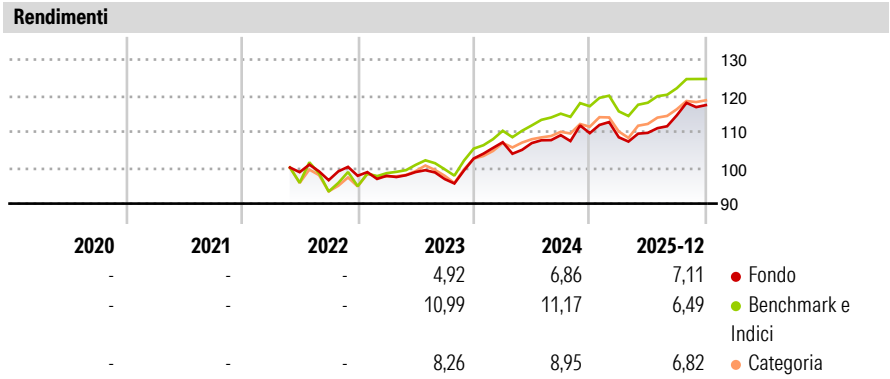
AZ Fund 1 - AZ Allocation - Risk Parity Factors A-EUR (DIS)

Categoria Morningstar™	Benchmark Morningstar	Benchmark Dichiarato	Morningstar Rating™
Bilanciati Flessibili EUR - Globali	Morningstar Euro Moderate Global Target Allocation NR EUR Usato nel Report	N/A	★★

Obiettivo d'Investimento Dichiarato

The Sub-fund's investment objective is to achieve medium and long-term capital growth. The Sub-fund aims to achieve its investment objective by actively managing a diversified portfolio of equity and equity-related securities as well as debt securities issued worldwide. Investments in equity and equity-related securities are actively managed by balancing the risk contribution among each investment factor, as described below: - Momentum: refers to assets with positive risk-adjusted returns over an extended period; - Carry: targets assets with higher than average growth potential, including, among other things, high sales and earnings per share growth; - Value: refers to assets that are undervalued in relation to their accounting, economic...

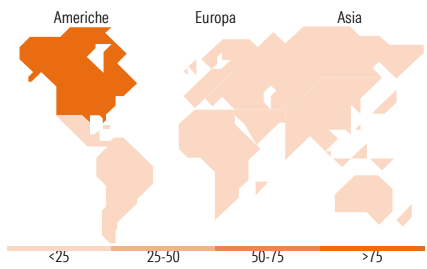
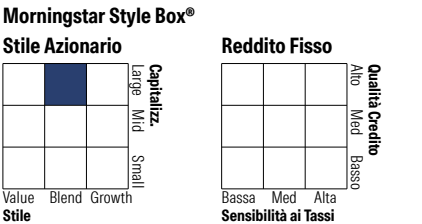
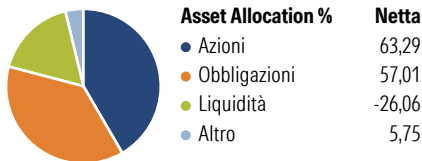
Misure di Rischio			
3Y Alpha	-2,94	3Y Sharpe Ratio	0,53
3Y Beta	0,99	3Y Std Dev	6,30
3Y R-Squared	83,88	3Y Risk	Med
3Y Info Ratio	-1,28	5Y Risk	-
3Y Tracking Error	2,53	10Y Risk	-
Basati su Morningstar Euro Moderate Global Target Allocation NR EUR (dove applicabile)			



Rend. Cumulati %	Fondo	Bmk	Cat	Rendimenti Trimestrali %	Q1	Q2	Q3	Q4
3-Mesi	1,94	1,19	2,73	2026	-	-	-	-
6-Mesi	8,74	5,56	7,81	2025	-1,05	1,14	4,44	2,48
1-Anno	8,77	6,23	8,30	2024	4,40	-0,22	2,06	0,51
3-Anni Ann.ti	6,74	8,58	7,94	2023	0,00	1,07	-1,98	5,90
5-Anni Ann.ti	-	-	-	2022	-	-	-2,26	1,27
10-Anni Ann.ti	-	-	-					

Rendimenti aggiornati al 27/01/2026

Portafoglio 31/12/2025



Titoli principali		
Nome	Settore	%
MSCI World Index Future Mar 26	—	8,91
2 Year Treasury Note Future...	—	5,66
iShares Core Global Aggt Bd...	—	5,06
5 Year Treasury Note Future...	—	4,72
Short-Term Euro BTP Future...	—	3,74
Future on TOPIX	—	3,42
E-mini S&P MidCap 400 Future...	—	3,04
Call On Euro Stoxx 50 Mar26	—	2,63
Italy (Republic Of) 0.6%	—	2,10
% Primi 10 Titoli sul Patrimonio		39,28
Numero Complessivo di Titoli Azionari		176
Numero Complessivo di Titoli Obbligazionari		48

Distribuzione Settoriale %		Fondo
🔄 Ciclico		25,91
📈 Sensibile		60,34
🛡️ Difensivo		13,75
Fixed Income Sector Weightings %		Fondo
🏛️ Governativo		147,58
⚙️ Societario		56,29
🏠 Cartolarizzazioni		1,95
👥 Enti Locali		0,03
🏦 Liquidità ed equivalenti		-108,62
📄 Derivati		2,76

Ripartizione Geografica %		Fondo
America		87,60
Stati Uniti		86,92
Canada		0,58
America Latina e Centrale		0,09
Europa		8,52
Regno Unito		1,94
Europa Occidentale - Euro		6,12
Europa Occidentale - Non Euro		0,46
Europa dell'Est		0,00
Africa		0,00
Medio Oriente		0,00
Asia		3,88
Giappone		2,66
Australasia		0,28
Asia - Paesi Sviluppati		0,24
Asia - Emergente		0,71

Anagrafica

Società di Gestione	Azimut Investments S.A.	Patrimonio Classe (Mln)	2,40 EUR	Investimento Min. Ingresso	1.500 EUR
Telefono	+352 22 99992216	(28/01/2026)		Investimento Min. Successivo	500 EUR
Web	www.azfund.it	Domicilio	LUSSEMBURGO	T.E.R.	-
Data di Partenza	24/05/2022	Valuta del Fondo	EUR	Spese correnti	3,59%
Nome del Gestore	-	UCITS	Si	Commissione di incentivo	20,00%
Data Inizio Gestione	30/11/2020	Inc/Acc	Inc		

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NAV <small>(27/01/2026)</small>	EUR 5,68	ISIN	LU2102340390
Patrimonio Netto (Mln)	136,70 EUR		
<small>(31/12/2025)</small>			