

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

**Categoria Morningstar™**  
Bilanciati Flessibili EUR - Globali  
Usato nel Report

**Benchmark Morningstar**  
Morningstar Euro Moderate Global Target Allocation NR EUR

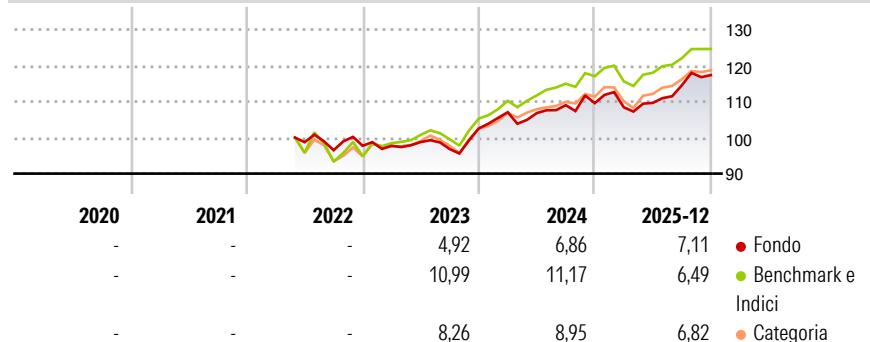
**Benchmark Dichiarato**  
N/A

**Morningstar Rating™**  
★★

## 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...

## Rendimenti



## 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  |
|------------------|-------|------|------|
| 3-Mesi           | 1,94  | 1,19 | 2,73 |
| 6-Mesi           | 8,74  | 5,56 | 7,81 |
| 1-Anno           | 8,77  | 6,23 | 8,30 |
| 3-Anni Ann.ti    | 6,74  | 8,58 | 7,94 |
| 5-Anni Ann.ti    | -     | -    | -    |
| 10-Anni Ann.ti   | -     | -    | -    |

Rendimenti aggiornati al 27/01/2026

| Rendimenti Trimestrali % | Q1    | Q2    | Q3    | Q4   |
|--------------------------|-------|-------|-------|------|
| 2026                     | -     | -     | -     | -    |
| 2025                     | -1,05 | 1,14  | 4,44  | 2,48 |
| 2024                     | 4,40  | -0,22 | 2,06  | 0,51 |
| 2023                     | 0,00  | 1,07  | -1,98 | 5,90 |
| 2022                     | -     | -     | -2,26 | 1,27 |

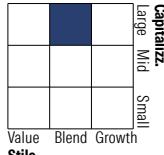
## Portafoglio 31/12/2025



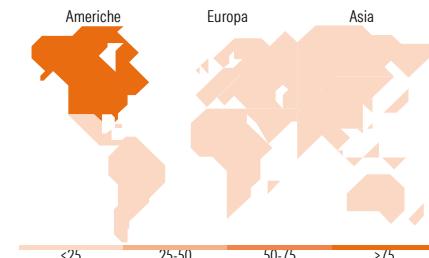
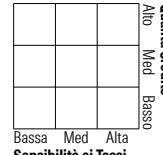
| Asset Allocation % | Netta  |
|--------------------|--------|
| • Azioni           | 63,29  |
| • Obbligazioni     | 57,01  |
| • Liquidità        | -26,06 |
| • Altro            | 5,75   |

## Morningstar Style Box®

### Stile Azionario



### Reddito Fisso



## 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        |
|-------------------------------|--------------|
| <b>America</b>                | <b>87,60</b> |
| Stati Uniti                   | 86,92        |
| Canada                        | 0,58         |
| America Latina e Centrale     | 0,09         |
| <b>Europa</b>                 | <b>8,52</b>  |
| 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         |
| <b>Asia</b>                   | <b>3,88</b>  |
| Giappone                      | 2,66         |
| Australasia                   | 0,28         |
| Asia - Paesi Sviluppati       | 0,24         |
| Asia - Emergenti              | 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         |                              |           |

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

NAV (27/01/2026)

Patrimonio Netto (Mln)  
(31/12/2025)

EUR 5,68

136,70 EUR

ISIN

LU2102340390