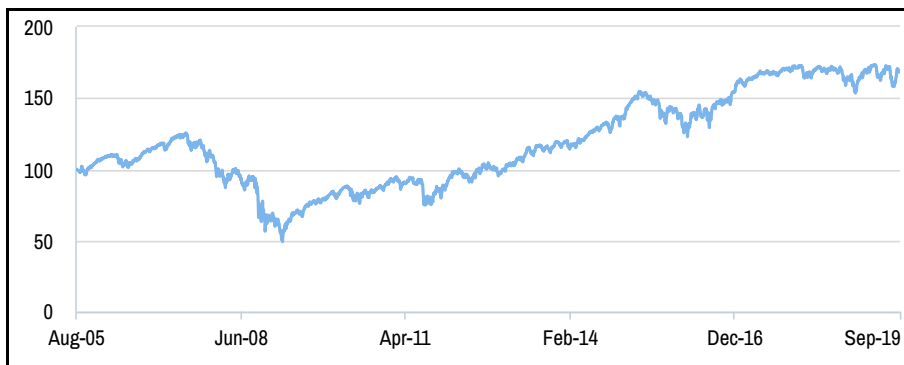


KEY INFORMATION

Base currency	Euro
Legal structure	Luxembourg UCITS
Inception date	01/09/2005
NAV publication	Fundsquare
Custodian	BNP Paribas
Administrator	BNP Paribas
Nav at	30/09/2019
(Euro)	8.455
AUM (EUR mln)	2442
Class AzFund-A Accumulation	
- ISIN code	LU0227439709

PERFORMANCE



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
2019	7.36%	1.81%	0.79%	1.69%	-6.32%	4.05%	0.58%	-4.94%	4.71%				9.31%
2018													
2017													
2016													
2015													
2014													
2013													
2012													
2011													
2010													
2009													
	-9.52%	6.40%	15.88%	1.51%	15.29%	20.13%	10.56%	-0.20%	8.65%	25.70%			

INVESTMENT POLICY

The Fund will invest in equities or securities equivalent to shares which have been admitted to listing on the official stock exchanges or on any other worldwide market, and in bonds and money market instruments. The Fund's flexibility means that the Management Company can

invest from zero to 100% of the Fund's net assets in equities, with investments being focused on a limited number of issuers, mainly of high standing. The residual portion of the Fund's net assets will instead be invested in bonds and money market instruments.

OBJECTIVES

The Fund aims to achieve capital growth over the long term by investing mainly in selected equities in different sectors and geographic areas.

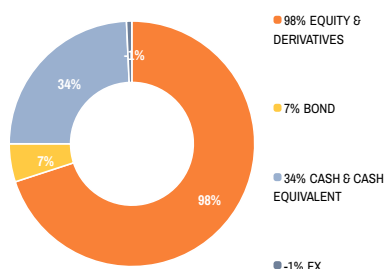
TERMS AND FEES

Liquidity	Daily
Minimum investment	1,500
Fixed management fees	1.80%
Performance fee	Yes

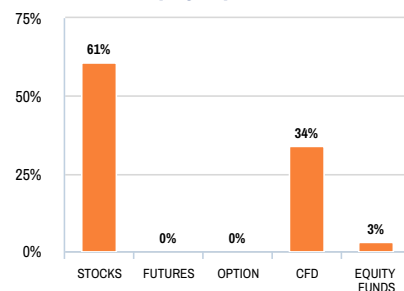
OTHER DATA

Currency	0	10	20	30	40	50	60	70	80	90	100%
- EUR	89										
- USD Area	3										
- GBP	3										
- JPY	3										
- Non€ Europe	2										
- Pacific ex Japan	0										
- Emerging	0										
- Emer. Vs USD	0										
Volatility	0	5	10	15	20	25%					
- Historical	11.64										
Duration (months)	0	10	20	30	40	50	60	70	80	90	100
- Totale	0										

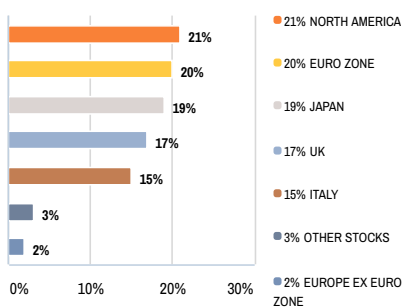
Asset Allocation



Equity exposure



Equity exposure - geographical allocation



Historical net equity exposure

