

# Azvalor Internacional FI

# Azvalor.

## Morningstar® Category

Global Flex-Cap Equity

## Morningstar® Benchmark

Morningstar Global All Cap Target Market

Exposure NR USD

Used throughout report

## Fund Benchmark

Not Benchmarked

## Morningstar Rating™

★★★★

### Investment Objective

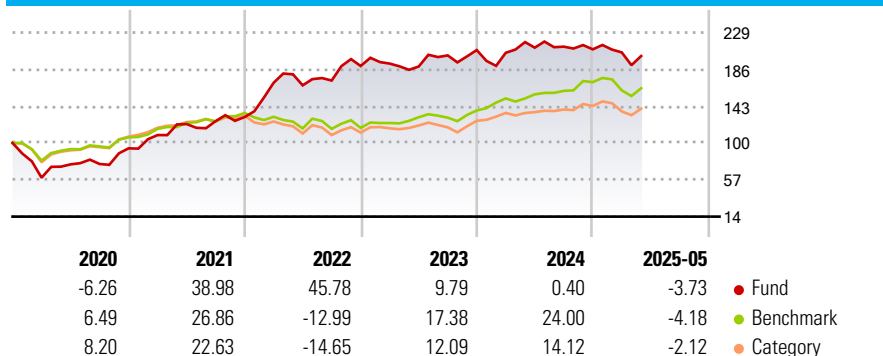
The management objective is to ensure sustained profitability over time, by applying a value investing philosophy selecting undervalued assets with high upside potential. At least 75% of the total exposure will be invested in equity of any market value and sector, mainly OECD issuers/markets (except for Spanish issuers). Up to 35% of total exposure may be invested in emerging countries. For further information please read the fund's brochure.

### Risk Measures

3Y Alpha	-3.56	3Y Sharpe Ratio	0.14
3Y Beta	0.79	3Y Std Dev	14.43
3Y R-Squared	52.15	<b>Active Share</b>	<b>99.90</b>
3Y Info Ratio	-0.47		
3Y Tracking Error	12.37		

Calculations use Morningstar Global All Cap Target Market Exposure NR USD (where applicable)

### Performance



### Trailing Returns %

	Fund	Bmark	Cat
Since Inception	8.88	9.50	6.30
Annualized			
Overall	126.39	138.99	79.83
YTD	-3.73	-4.18	-2.12
1 Month	5.60	5.88	5.79
1 Year	-7.47	7.84	3.86
3 Years Annualised	3.81	9.48	5.33
5 Years Annualised	22.74	12.51	9.66

CustomDataThrough

### Quarterly Returns %

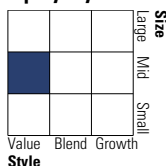
	Q1	Q2	Q3	Q4
2025	-1.70	-	-	-
2024	-1.53	2.93	0.56	-1.49
2023	1.49	-1.77	6.83	3.09
2022	30.78	-1.79	3.36	9.82
2021	16.54	11.79	2.82	3.76

### Portfolio 31/12/2023



Asset Allocation %	Net
Stocks	91.26
Bonds	0.00
Cash	5.35
Other	3.39

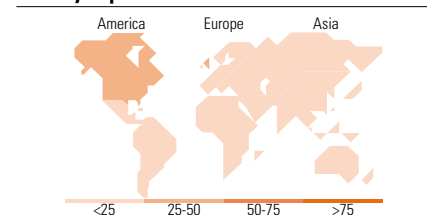
### Equity Style Box™



### Mkt Cap %

	Fund
Giant	5.72
Large	27.50
Medium	24.70
Small	34.55
Micro	7.52
Ave Mkt Cap EUR	5,226.58

### Country Exposure %



### Top Holdings

Holding Name	Sector	%
Barrick Gold Corp	🏠	7.26
NOV Inc	🔥	5.34
Endeavour Mining PLC	🏠	4.85
Noble Corp PLC Class A	🔥	4.37
PrairieSky Royalty Ltd	🔥	3.93
Arch Resources Inc Class A	🏠	3.88
Suzano SA	🏠	3.82
Tullow Oil PLC	🔥	3.70
British American Tobacco PLC	🏠	3.49
Vallourec SA	🏠	3.34
Assets in Top 10 Holdings %		43.97
Total Number of Equity Holdings		89

### Stock Sector Weightings %

	Weight
<b>Cyclical</b>	<b>50.65</b>
Basic Materials	44.98
Consumer Cyclical	3.11
Financial Services	2.07
Real Estate	0.49
<b>Sensitive</b>	<b>37.90</b>
Communication Services	0.91
Energy	32.55
Industrials	4.36
Technology	0.08
<b>Defensive</b>	<b>11.45</b>
Consumer Defensive	6.21
Healthcare	2.59
Utilities	2.65

### World Regions %

	Fund
<b>Americas</b>	<b>50.93</b>
United States	15.74
Canada	24.67
Latin America	10.52
<b>Greater Europe</b>	<b>47.88</b>
United Kingdom	25.20
Eurozone	14.79
Europe - ex Euro	5.65
Europe - Emerging	0.46
Africa	1.78
Middle East	0.00
<b>Greater Asia</b>	<b>1.19</b>
Japan	0.00
Australasia	1.17
Asia - Developed	0.01
Asia - Emerging	0.01

### Operations

Fund Company	Azvalor Asset Management	Rating Citywire	AA	Minimum Initial Purchase	5,000 EUR
	SGIIC	VL (30/05/2025)	226.39 EUR	Minimum Additional Purchase	500 EUR
Phone	900 264 080	Share Class Size (mil)	1,961.55 EUR	Total Expense Ratio	1.87%
Website	www.azvalor.com	Domicile	Spain	KID Other Costs	1.87%
Inception Date	23/10/2015	Currency	EUR	Annual Management Fee	1.80%
Manager Name	Álvaro Guzmán de Lázaro,	UCITS	4	Custodian Fee	0.04%
	Fernando Bernad Marrasé	Inc/Acc	Acc	Redemption Fee (1st year)	3.00%
Manager Start Date	23/10/2015	ISIN	ES0112611001	Registered for Sale in Spain	

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