

# 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

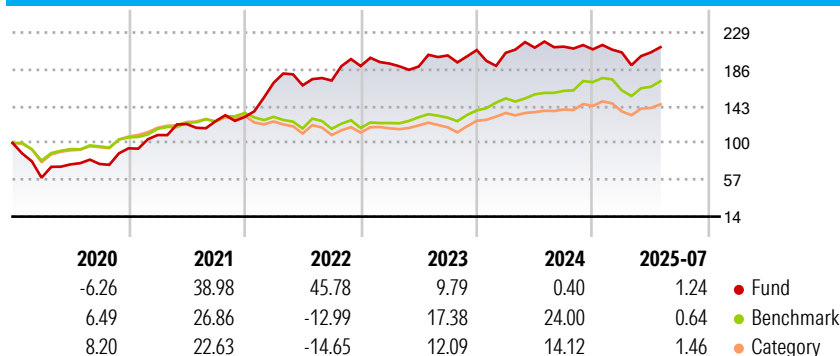
The management objective is to ensure sustained profitability over time, by applying a value investing philosophy selecting undervalued assets with high upside potential. At least 75% of the total exposure will be invested in equity of any market value and sector, mainly OECD issuers/markets (except 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	-1.12	3Y Sharpe Ratio	0.34
3Y Beta	0.80	3Y Std Dev	13.65
3Y R-Squared	49.39	<b>Active Share</b>	<b>99.90</b>
3Y Info Ratio	-0.31		
3Y Tracking Error	12.05		

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

### Performance



### Trailing Returns %

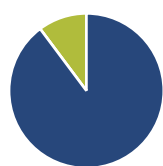
	Fund	Bmark	Cat
Since Inception	9.28	9.88	6.57
Annualized			
Overall	138.09	151.01	86.17
YTD	1.24	0.64	1.46
1 Month	3.02	3.96	2.97
1 Year	-2.98	8.64	5.71
3 Years Annualised	6.69	10.28	6.34
5 Years Annualised	22.63	13.19	9.87

CustomDataThrough

### Quarterly Returns %

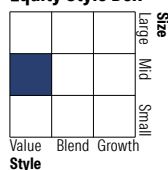
	Q1	Q2	Q3	Q4
2025	-1.70	-0.02	-	-
2024	-1.53	2.93	0.56	-1.49
2023	1.49	-1.77	6.83	3.09
2022	30.78	-1.79	3.36	9.82
2021	16.54	11.79	2.82	3.76

### Portfolio 30/06/2024



Asset Allocation %	Net
● Stocks	89.78
● Bonds	0.00
● Cash	10.21
● Other	0.01

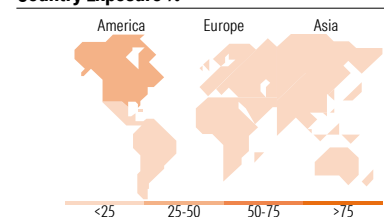
### Equity Style Box™



### Mkt Cap %

	Fund
Giant	4.42
Large	31.79
Medium	19.37
Small	35.64
Micro	8.78
Ave Mkt Cap EUR	5,334.48

### Country Exposure %



### Top Holdings

Holding Name	Sector	%
Barrick Mining Corp	🏠	6.18
Noble Corp PLC Class A	🔥	4.97
Sprott Physical Silver Trust	🏠	4.77
NOV Inc	🔥	4.04
PrairieSky Royalty Ltd	🔥	3.99
British American Tobacco PLC	🏠	3.64
Spain (Kingdom of)	—	3.58
Germany (Federal Republic Of)	—	3.57
Imperial Brands PLC	🏠	3.38
Arch Resources Inc Class A	🏠	3.36
Assets in Top 10 Holdings %		41.48
Total Number of Equity Holdings		128

### Stock Sector Weightings %

	Weight
<b>Cyclical</b>	<b>41.47</b>
Basic Materials	26.54
Consumer Cyclical	2.35
Financial Services	11.01
Real Estate	1.58
<b>Sensitive</b>	<b>42.97</b>
Communication Services	2.74
Energy	34.37
Industrials	5.71
Technology	0.16
<b>Defensive</b>	<b>15.56</b>
Consumer Defensive	10.76
Healthcare	2.66
Utilities	2.14

### World Regions %

	Fund
<b>Americas</b>	<b>54.46</b>
United States	22.33
Canada	24.18
Latin America	7.96
<b>Greater Europe</b>	<b>41.25</b>
United Kingdom	22.08
Eurozone	13.64
Europe - ex Euro	4.76
Europe - Emerging	0.36
Africa	0.41
Middle East	0.00
<b>Greater Asia</b>	<b>4.29</b>
Japan	0.00
Australasia	1.83
Asia - Developed	2.44
Asia - Emerging	0.02

### Operations

Fund Company	Azvalor Asset Management SGIC	Rating Citywire	AA	Minimum Initial Purchase	5,000 EUR
Phone	900 264 080	VL (31/07/2025)	238.09 EUR	Minimum Additional Purchase	500 EUR
Website	www.azvalor.com	Share Class Size (mil)	2,061.93 EUR	Total Expense Ratio	1.87%
Inception Date	23/10/2015	Domicile	Spain	KID Other Costs	1.87%
Manager Name	Álvaro Guzmán de Lázaro, Fernando Bernad Marrasé	Currency	EUR	Annual Management Fee	1.80%
Manager Start Date	23/10/2015	UCITS	4	Custodian Fee	0.04%
		Inc/Acc	Acc	Redemption Fee (1st year)	3.00%
		ISIN	ES0112611001	Registered for Sale in Spain	

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