

Azvalor Blue Chips 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

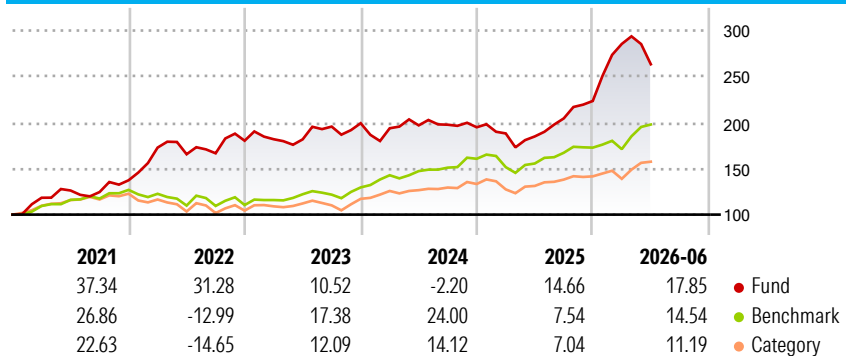
The management objective is to ensure sustained profitability over time, by applying a value investing philosophy selecting undervalued assets with high upside potential. At least 75% of total exposure shall be in equities of any sector, investing over 75% of exposure to equities in large caps (3,000 million euro minimum). Investments shall be mainly in OECD issuers/markets, and up to 40% of total exposure may be invested in emerging countries. For further information please read the fund's brochure.

Risk Measures

3Y Alpha	2.44	3Y Sharpe Ratio	0.68
3Y Beta	0.60	3Y Std Dev	15.86
3Y R-Squared	19.22	Active Share	99.76
3Y Info Ratio	-0.26		
3Y Tracking Error	16.62		

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

Performance



Trailing Returns %

	Fund	Bmark	Cat
Since Inception	10.46	11.30	7.47
Annualized			
Overall	155.22	174.13	97.21
YTD	17.85	14.54	11.19
1 Month	-7.69	1.36	0.77
1 Year	42.39	27.24	20.59
3 Years Annualised	13.16	17.45	12.38
5 Years Annualised	15.86	11.27	6.51

CustomDataThrough

Quarterly Returns %

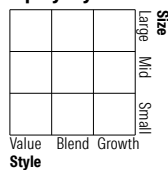
	Q1	Q2	Q3	Q4
2026	27.74	-7.75	-	-
2025	-3.43	-1.73	10.57	9.27
2024	-2.73	1.61	0.37	-1.41
2023	0.90	-0.10	7.63	1.87
2022	25.85	-4.21	0.65	8.20

Portfolio -

Asset Allocation %

Net

Equity Style Box™

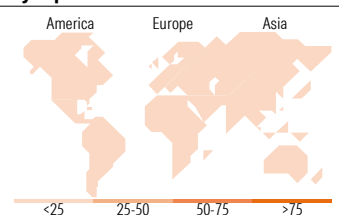


Mkt Cap %

Ave Mkt Cap

Fund

Country Exposure %



Top Holdings

Holding Name	Sector	%
Assets in Top 10 Holdings %		0.00
Total Number of Equity Holdings		-

Stock Sector Weightings %

Weight

Cyclical	0.00
Basic Materials	-
Consumer Cyclical	-
Financial Services	-
Real Estate	-
Sensitive	0.00
Communication Services	-
Energy	-
Industrials	-
Technology	-
Defensive	0.00
Consumer Defensive	-
Healthcare	-
Utilities	-

World Regions %

Fund

Americas	0.00
United States	-
Canada	-
Latin America	-
Greater Europe	0.00
United Kingdom	-
Eurozone	-
Europe - ex Euro	-
Europe - Emerging	-
Africa	-
Middle East	-
Greater Asia	0.00
Japan	-
Australasia	-
Asia - Developed	-
Asia - Emerging	-

Operations

Fund Company	Azvalor Asset Management SGIC	Rating Citywire	AA	Minimum Initial Purchase	5,000 EUR
Phone	900 264 080	VL (30/06/2026)	255.22 EUR	Minimum Additional Purchase	500 EUR
Website	www.azvalor.com	Share Class Size (mil)	112.02 EUR	Total Expense Ratio	1.91%
Inception Date	27/01/2017	Domicile	Spain	KID Other Costs	1.91%
Manager Name	Álvaro Guzmán de Lázaro,	Currency	EUR	Annual Management Fee	1.80%
	Fernando Bernad Marrasé	UCITS	4	Custodian Fee	0.04%
Manager Start Date	27/01/2017	Inc/Acc	Acc	Redemption Fee (1st year)	3.00%
		ISIN	ES0112609005	Registered for Sale in Spain	