

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

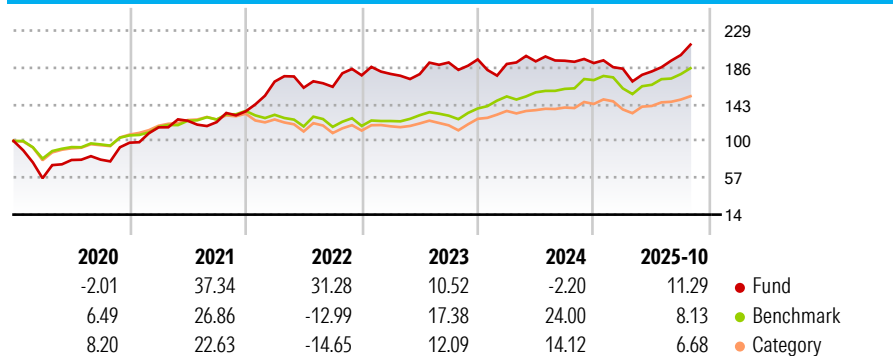
The management objective is to ensure sustained profitability over time, by applying a value investing philosophy selecting undervalued assets with high upside potential. At least 75% of total exposure shall be in equities of any sector, investing over 75% of exposure to equities in large caps (3,000 million euro minimum). Investments shall be mainly in OECD issuers/markets, and up to 35% of total exposure may be invested in emerging countries. For further information please read the fund's brochure.

Risk Measures

3Y Alpha	-5.52	3Y Sharpe Ratio	0.27
3Y Beta	0.86	3Y Std Dev	13.38
3Y R-Squared	44.86	Active Share	99.76
3Y Info Ratio	-0.78		
3Y Tracking Error	11.88		

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

Performance



Trailing Returns %

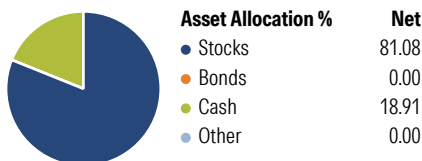
	Fund	Bmark	Cat
Since Inception	8.85	10.55	6.75
Annualized			
Overall	110.21	140.64	77.24
YTD	11.29	8.13	6.68
1 Month	6.07	3.90	2.67
1 Year	10.41	14.57	10.39
3 Years Annualised	5.88	14.73	10.12
5 Years Annualised	22.78	14.36	10.48

CustomDataThrough

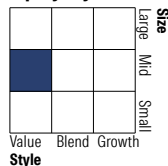
Quarterly Returns %

	Q1	Q2	Q3	Q4
2025	-3.43	-1.73	10.57	-
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
2021	18.30	6.64	-1.29	10.29

Portfolio 30/06/2024



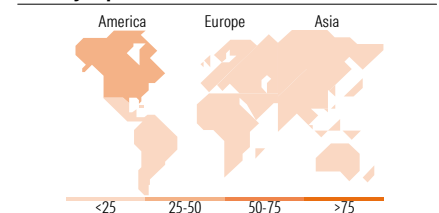
Equity Style Box™



Mkt Cap %

	Fund
Giant	5.07
Large	30.26
Medium	25.95
Small	28.00
Micro	10.73
Ave Mkt Cap EUR	5,235.99

Country Exposure %



Top Holdings

Holding Name	Sector	%
PrairieSky Royalty Ltd	🔥	5.50
Barrick Mining Corp	🏠	5.43
Sprott Physical Silver Trust	🏠	4.79
Noble Corp PLC Class A	🔥	4.36
British American Tobacco PLC	🏠	3.65
Tullow Oil PLC	🔥	3.63
NOV Inc	🔥	3.14
Tenaris SA	🔥	3.10
Canadian Natural Resources Ltd	🔥	2.82
Whitehaven Coal Ltd	🔥	2.43
Assets in Top 10 Holdings %		38.85
Total Number of Equity Holdings		95

Stock Sector Weightings %

	Weight
Cyclical	37.65
Basic Materials	22.39
Consumer Cyclical	0.95
Financial Services	12.30
Real Estate	2.02
Sensitive	49.30
Communication Services	3.00
Energy	40.50
Industrials	5.74
Technology	0.06
Defensive	13.05
Consumer Defensive	7.56
Healthcare	3.01
Utilities	2.47

World Regions %

	Fund
Americas	55.44
United States	19.52
Canada	27.54
Latin America	8.39
Greater Europe	38.87
United Kingdom	21.21
Eurozone	11.96
Europe - ex Euro	4.07
Europe - Emerging	0.00
Africa	1.59
Middle East	0.03
Greater Asia	5.69
Japan	0.00
Australasia	2.99
Asia - Developed	2.69
Asia - Emerging	0.00

Operations

Fund Company	Azvalor Asset Management SGIC	Rating Citywire	AA	Minimum Initial Purchase	5,000 EUR
Phone	900 264 080	VL (31/10/2025)	210.21 EUR	Minimum Additional Purchase	100 EUR
Website	www.azvalor.com	Share Class Size (mil)	72.91 EUR	Total Expense Ratio	1.91%
Inception Date	27/01/2017	Domicile	Spain	KID Other Costs	1.90%
Manager Name	Álvaro Guzmán de Lázaro, Fernando Bernad Marrasé	Currency	EUR	Annual Management Fee	1.80%
Manager Start Date	27/01/2017	UCITS	4	Custodian Fee	0.04%
		Inc/Acc	Acc	Redemption Fee (1st year)	3.00%
		ISIN	ES0112609005	Registered for Sale in Spain	