

# 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

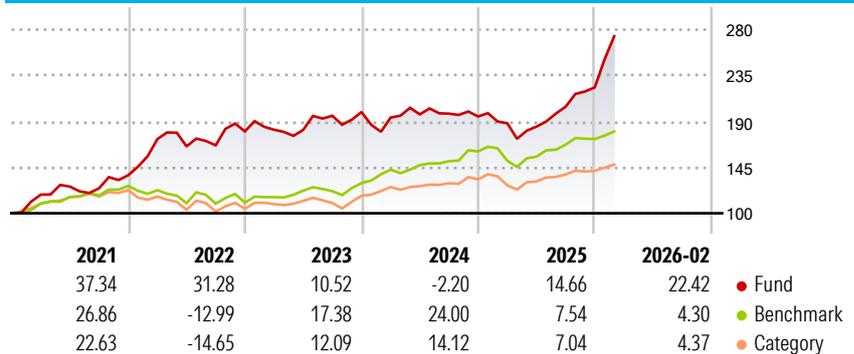
The management objective is to ensure sustained profitability over time, by applying a value investing philosophy selecting undervalued assets with high upside potential. At least 75% of total exposure shall be in equities of any sector, investing over 75% of exposure to equities in large caps (3,000 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	0.88	3Y Sharpe Ratio	0.75
3Y Beta	0.88	3Y Std Dev	14.98
3Y R-Squared	31.24	<b>Active Share</b>	<b>99.76</b>
3Y Info Ratio	-0.14		
3Y Tracking Error	13.97		

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

### Performance



### Trailing Returns %

	Fund	Bmark	Cat
Since Inception	11.33	10.59	6.98
Annualized			
Overall	165.13	149.62	84.69
YTD	22.42	4.30	4.37
1 Month	9.16	2.37	2.10
1 Year	43.97	10.09	9.50
3 Years Annualised	13.98	15.88	10.64
5 Years Annualised	19.70	11.78	7.43

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### Quarterly Returns %

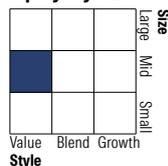
	Q1	Q2	Q3	Q4
2026	-	-	-	-
2025	-3.43	-1.73	10.57	9.27
2024	-2.73	1.61	0.37	-1.41
2023	0.90	-0.10	7.63	1.87
2022	25.85	-4.21	0.65	8.20

### Portfolio 31/12/2024



Asset Allocation %	Net
Stocks	92.36
Bonds	0.04
Cash	6.57
Other	1.04

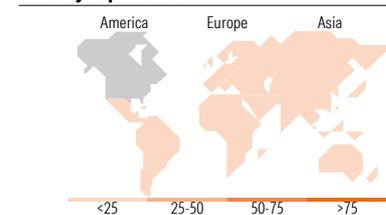
### Equity Style Box™



### Mkt Cap %

Style	Fund
Giant	4.64
Large	27.32
Medium	29.06
Small	25.96
Micro	13.02
Ave Mkt Cap EUR	5,320.40

### Country Exposure %



### Top Holdings

Holding Name	Sector	%
Noble Corp PLC Class A	Oil & Gas	6.10
Barrick Mining Corp	Metals & Mining	6.04
PrairieSky Royalty Ltd	Oil & Gas	5.49
Sprott Physical Silver Trust	Commodities	5.07
SLB Ltd	Oil & Gas	4.75
Tenaris SA	Oil & Gas	4.00
Grupo Catalana Occidente SA	Consumer Goods	3.79
Germany (Federal Republic Of)	Government	3.63
Imperial Brands PLC	Consumer Goods	3.58
NOV Inc	Oil & Gas	3.03
Assets in Top 10 Holdings %		45.47
Total Number of Equity Holdings		80

### Stock Sector Weightings %

Stock Sector Weightings %	Weight
<b>Cyclical</b>	<b>34.82</b>
Basic Materials	16.60
Consumer Cyclical	2.38
Financial Services	13.96
Real Estate	1.89
<b>Sensitive</b>	<b>50.25</b>
Communication Services	2.20
Energy	44.23
Industrials	3.81
Technology	0.01
<b>Defensive</b>	<b>14.93</b>
Consumer Defensive	10.37
Healthcare	1.47
Utilities	3.09

### World Regions %

World Regions %	Fund
<b>Americas</b>	<b>57.39</b>
United States	28.77
Canada	21.11
Latin America	7.51
<b>Greater Europe</b>	<b>39.03</b>
United Kingdom	14.89
Eurozone	19.28
Europe - ex Euro	3.71
Europe - Emerging	0.00
Africa	1.15
Middle East	0.00
<b>Greater Asia</b>	<b>3.58</b>
Japan	0.05
Australasia	2.30
Asia - Developed	1.23
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 (27/02/2026)	265.13 EUR	Minimum Additional Purchase	500 EUR
Website	www.azvalor.com	Share Class Size (mil)	95.01 EUR	Total Expense Ratio	1.91%
Inception Date	27/01/2017	Domicile	Spain	KID Other Costs	1.91%
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	