



Value in valor

ABOUT US

Launch date

1st October 2015

Registered address

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28046 Madrid. Spain

Investment Managers

Álvaro Guzmán de Lázaro, CFA
Fernando Bernad, CFA

Head of Investor Relations & Business Development Director

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Institutional Investors Director

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International Investors Director

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About Azvalor

We are a boutique asset management company. A 100% independent firm whose interests are perfectly aligned with those of our co-investors. We use "Value Investing" to do what we do best: Discover new investments through analysis and patience.

What we do

We seek to generate attractive returns in the long term to increase the purchasing power of our co-investors. We spend all our time analyzing companies, looking for inefficiencies between price and value. Although we invest on the markets, we are focused on gaining a thorough understanding of quality and well-managed companies..

Our team

A vocational and judicious team that shares a common purpose: the pursuit of excellence in asset management.

How we do it

We identify companies within our area of competence. We make sure that they are good businesses, understandable, with clear competitive advantages and led by good managers, and that we can buy them below their value. We make our own assessments, we buy them at market prices and we always invest for understandable reasons and with a safety margin.

Why Azvalor

To enjoy a peaceful life and let money work for us. Because equity has historically been the most profitable asset and "Value Investing" consistently outperforms the markets in the long run.



A specialized fund made up of Spanish and Portuguese companies whose businesses have an international vocation

Investment philosophy

This fund follows the Value Investment philosophy, which means buying, with a long-term vision, companies at a price below their intrinsic value (safety margin). The objective is to obtain a satisfactory return, sustained over time.

Recommendations

This fund is suitable for investors that have no short-term liquidity needs and with an investment horizon of more than five years. The investment's value will vary depending on market volatility and could temporarily be below the amount invested initially. Past performance is no guarantee of future yields..

Azvalor Iberia FI

FUND INFORMATION

Name

Azvalor Iberia FI

Fund category

Iberian equity

Registration date

23rd October 2015

Investment objective

Undervalued equity assets listed on the Spanish and Portuguese markets for investors with a long-term investment horizon

Benchmark

Madrid Stock Exchange Total Return General Index (ITGBM) (85%) and the Portuguese PSI 20 Total Return Index (15%)

Frequency of the net asset value

Daily

Management fee

1,80%

Redemption fee

3% (only the first year, reverts to the fund)

Minimum subscription

5.000€
(500€ under 23 years old)

Depository

BNP PARIBAS Securities Services
Spanish branch

ISIN

ES0112616000
(single class, currency €)

Management team:

Álvaro Guzmán de Lázaro, CFA
Fernando Bernad, CFA

Azvalor.

Asset

Management