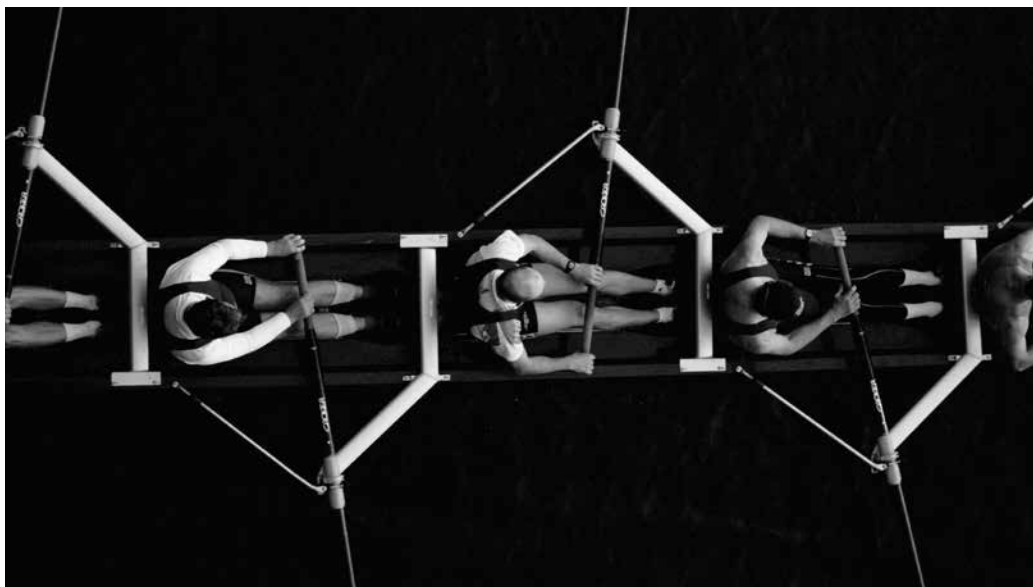


# Mimosa Capital SICAV Azvalor International



## Value in valor

### ABOUT US

#### Launch date

1st October 2015

#### Registered address

Paseo de la Castellana, 110  
3rd Floor  
28046 Madrid. Spain

#### Investment Managers

Álvaro Guzmán de Lázaro, CFA  
Fernando Bernad, CFA

#### Head of Investor Relations & Business Development Director

Beltrán Parages

#### Institutional Investors Director

Carlos Romero

#### International Investors Director

Andrea Barbaranelli

#### Contact

azvalor.com  
info@azvalor.com  
Tel. 900 264 080

### 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 global companies with good, understandable and well-managed businesses

#### Investment Philosophy

This Sicav follows the "Value Investing" philosophy which consists on buying, with a longterm vision, companies at a price below their intrinsic value (margin of safety). The management objective is to ensure sustained profitability over time.

#### Recommendations

This Sicav is suitable for patient investors with no liquidity needs in the short-term and whose investment horizon is more than five years. The valuation of the investment will suffer variations due to the volatility of markers and could temporarily fall below the amount initially invested. Past performance is not indicative of future results.

# Mimosa Capital SICAV Azvalor International

## FUND INFORMATION

### Name

Mimosa Capital SICAV  
Azvalor International

### Fund category

Global Equities

### Registration date

21st December 2015

### Investment objective

Undervalued equities traded on global markets for investors with a long-term investment horizon

### Investment policy

Investment policy: Currently invests 80% International portfolio and 20% Iberian portfolio (these percentages may vary at the discretion of managers according to investment opportunities)

### Benchmark

MSCI Europe Total Return Net

### NAV calculation frequency

Daily

### Management fee

1,80% (class I), 2,20% (class R)

### Minimum subscription

1 share

### Custodian

Pictet & Cie (Europa) S.A.

### ISIN

LU1333146287 (class I) y  
LU1333148903 (class R)

### Management

Álvaro Guzmán de Lázaro, CFA  
Fernando Bernad, CFA

**Azvalor.**

Asset  
Management