

BOHEME MACRO FUNDAMENTALS A

February 2025

Fund Overview



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ISIN LU2445650695

Launch Date 31/05/2022

Currency Class USD

Minimum Subscription \$ 50,000.00

Management Fee 1.25%

NAV \$ 92.69

Fund AUM \$9.74M

Number of holdings 21

Average Duration 7.53

Average YTM 4.57%

BMK % Secured Overnight Financing Rate 90D

Category

Management Company Santander AM Lux

Investment policy

The investment objective of the Sub-Fund is to build a diversified portfolio of securities issued by companies or by governments or their local authorities established, listed or traded worldwide. The Sub-Fund will invest, directly or indirectly through investment funds and ETFs, in fixed income securities and equities.

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*	
Fund	-2.51	-3.58	-1.35	-0.59	1.82	-2.60
BMK	0.39	0.99	3.09	9.76	2.63	5.54

Annualized return*

Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	-0.59	2.16	-4.54	-4.38	-	-
BMK	2.63	8.87	10.57	-6.10	-	-

* Since inception.

Fund statistics*

	Fund	BMK
Volatility (%)	7.16	6.51
Sharpe Ratio	-0.88	0.76
Information Ratio	-1.92	
Beta	0.70	
R ²	0.40	
Alpha (%)	-8.15	
Jensen Alpha (%)	-9.77	
Correlation	0.64	
Treynor Ratio	-0.09	
Tracking Error (%)	5.86	

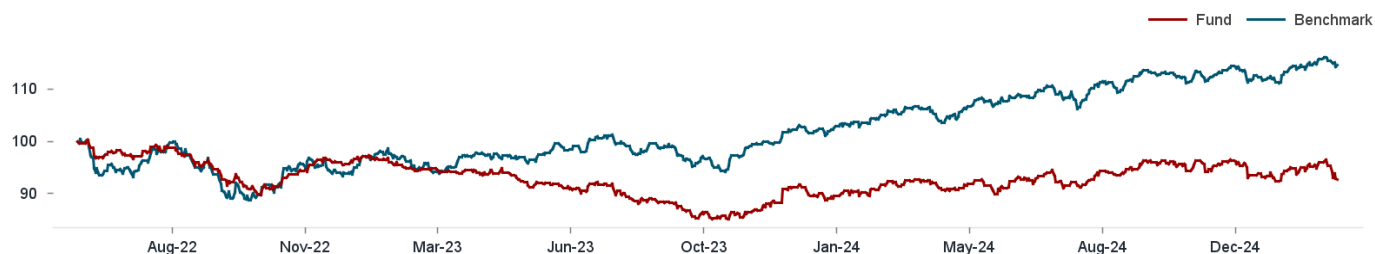
* Calculation period 2 years. Data calculated using daily values.

Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
Fund	9.51	7.02	6.45	7.67	-	-
BMK	5.85	6.13	7.20	12.06	-	-

* Since inception.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.97	-2.51	-	-	-	-	-	-	-	-	-	-	-0.59
2024	-1.26	1.01	1.79	-2.06	-0.91	2.99	-0.35	1.80	2.23	-1.84	1.96	-3.00	2.16
2023	0.92	-2.10	-0.59	-0.02	-2.22	-0.96	0.98	-2.89	-2.68	-1.83	2.68	4.34	-4.54
2022	-	-	-	-	-	-1.98	0.94	-2.58	-4.32	-1.44	3.67	1.48	-4.38
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

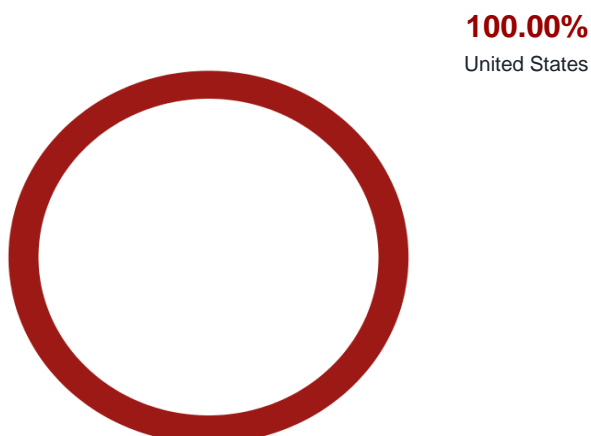
Portfolio breakdown

Top 10 holdings (%)	85.26
EMini NASDAQ 100 (CME) Mar 25	17.18
EMini S&P 500 (CME) Mar 25	12.25
IShares USD Treasury Bond 7-10yr UCITS ETF	10.44
IShares USD Short Duration Corp Bond UCITS ETF	7.86
Xtrackers NASDAQ 100 UCITS ETF Accum-1C- USD	7.61
Invesco Bloomberg Commodity UCITS ETF	6.75
Invesco Physical Gold ETC	6.17
Government Of The United States Of America 4.125% 15-aug-2053	5.76
IShares Edge MSCI USA Momentum Factor UCITS ETF	5.67
IShares USD Corp Bond UCITS ETF Acc	5.57

Duration (%)	
Others Duration	9.74
Effective Duration Bin 1: > 10.0	5.76

Yield to maturity (%)	
Others YTM	9.74
Yield to Maturity Bin 2: 3.0 - 5.0	5.76

Geographic breakdown - Fixed income



Asset allocation (%)	
Funds	77.79
Derivatives	29.43
Fixed Income	15.50
Cash Offset	-29.43
Cash	6.71

Currency Allocation (%)	
USD	100.00
EUR	0.00
GBP	0.00
CHF	0.00

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