

BOHEME MACRO FUNDAMENTALS B

February 2025

Fund Overview



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ISIN LU2445650778

Launch Date 31/05/2022

Currency Class USD

Minimum Subscription \$ 300,000.00

Management Fee 0.80%

NAV \$ 93.88

Fund AUM \$9.74M

Number of holdings 21

Average Duration 7.53

Average YTM 4.57%

BMK 3% 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	-2.48	-3.47	-1.12	-0.52	2.28	-2.20
BMK	0.39	0.99	3.09	9.76	2.63	5.54

Annualized return*

Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	-0.52	2.62	-4.11	-4.13	-	-
BMK	2.63	8.87	10.57	-6.10	-	-

* Since inception.

Fund statistics*

	Fund	BMK
Volatility (%)	7.16	6.51
Sharpe Ratio	-0.82	0.76
Information Ratio	-1.84	
Beta	0.70	
R ²	0.40	
Alpha (%)	-7.71	
Jensen Alpha (%)	-9.32	
Correlation	0.64	
Treynor Ratio	-0.08	
Tracking Error (%)	5.86	

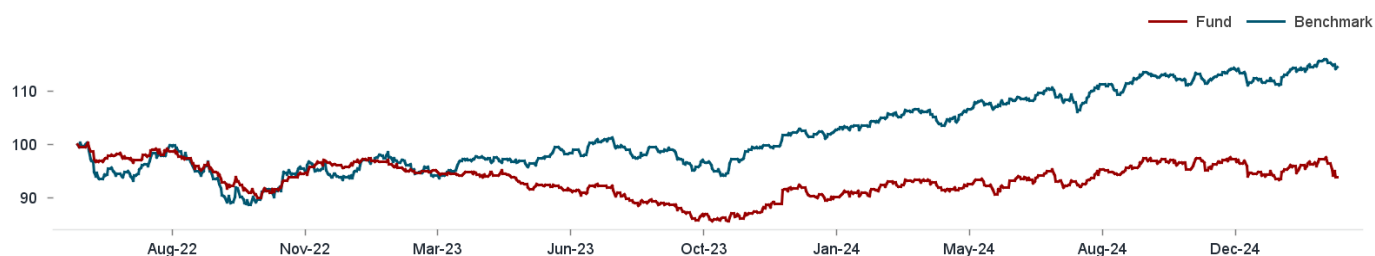
* Calculation period 2 years. Data calculated using daily values.

Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
Fund	9.50	7.02	6.46	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	2.01	-2.48	-	-	-	-	-	-	-	-	-	-	-0.52
2024	-1.22	1.04	1.83	-2.02	-0.87	3.02	-0.31	1.84	2.27	-1.80	1.99	-2.96	2.62
2023	0.96	-2.07	-0.55	0.01	-2.18	-0.92	1.02	-2.85	-2.65	-1.79	2.72	4.38	-4.11
2022	-	-	-	-	-	-1.95	0.97	-2.54	-4.29	-1.40	3.70	1.52	-4.13
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

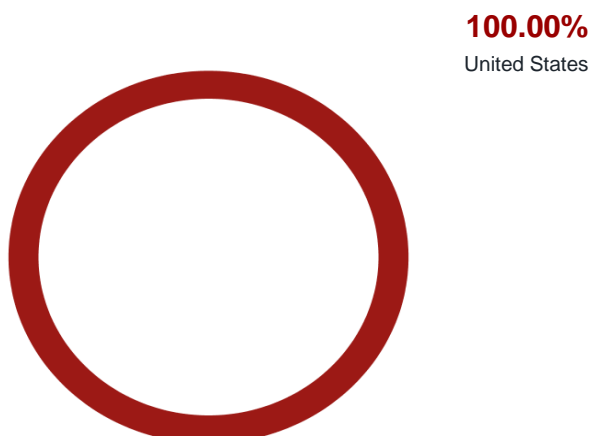
Portfolio breakdown

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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