

BOHEME MACRO FUNDAMENTALS C

February 2025

Fund Overview



Fund Manager	Felipe Jaramillo Pedro Saro
ISIN	LU2445650851
Launch Date	31/05/2022
Currency Class	USD
Minimum Subscription	\$ 3,000,000.00
Management Fee	0.40%
NAV	\$ 94.96
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	-2.45	-3.37	-0.93	-0.46	2.69	-1.83
BMK	0.39	0.99	3.09	9.76	2.63	5.54

Annualized return*

Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	-0.46	3.03	-3.71	-3.90	-	-
BMK	2.63	8.87	10.57	-6.10	-	-

* Since inception.

Fund statistics*

	Fund	BMK
Volatility (%)	7.16	6.51
Sharpe Ratio	-0.76	0.76
Information Ratio	-1.78	
Beta	0.70	
R ²	0.41	
Alpha (%)	-7.31	
Jensen Alpha (%)	-8.92	
Correlation	0.64	
Treynor Ratio	-0.08	
Tracking Error (%)	5.85	

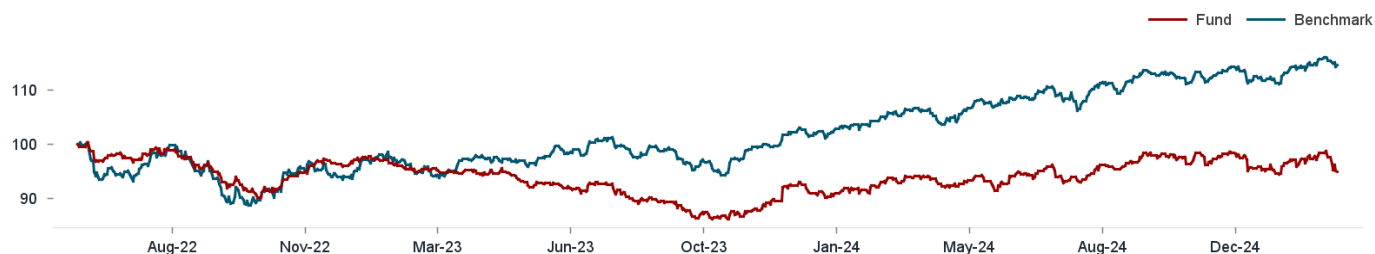
* Calculation period 2 years. Data calculated using daily values.

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	2.05	-2.45	-	-	-	-	-	-	-	-	-	-	-0.46
2024	-1.18	1.07	1.86	-1.99	-0.84	3.05	-0.27	1.87	2.30	-1.77	2.02	-2.93	3.03
2023	1.00	-2.04	-0.52	0.04	-2.14	-0.88	1.06	-2.81	-2.62	-1.75	2.75	4.42	-3.71
2022	-	-	-	-	-	-1.91	1.01	-2.51	-4.25	-1.37	3.74	1.55	-3.90
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

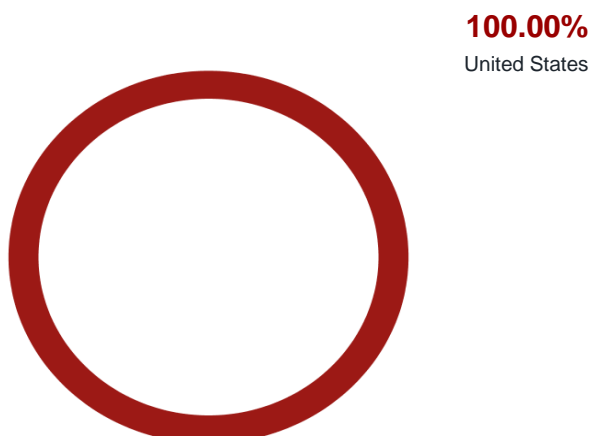
Portfolio breakdown

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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