

# BOHEME MACRO FUNDAMENTALS R

February 2025

## Fund Overview



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ISIN LU2486430213

Launch Date 28/12/2022

Currency Class USD

Minimum Subscription \$ 500.00

Management Fee 1.75%

NAV \$ 95.56

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*	
<b>Fund</b>	-2.55	-3.70	-1.60	-0.67	1.30	-1.80
<b>BMK</b>	0.39	0.99	3.09	9.76	2.63	10.48

Annualized return\*

## Annual performance (%)

	2025	2024	2023	2022*	2021	2020
<b>Fund</b>	-0.67	1.63	-5.03	0.19	-	-
<b>BMK</b>	2.63	8.87	10.57	0.52	-	-

\* Since inception.

## Fund statistics\*

	Fund	BMK
Volatility (%)	7.15	6.51
Sharpe Ratio	-0.95	0.76
Information Ratio	-2.01	
Beta	0.70	
R <sup>2</sup>	0.40	
Alpha (%)	-8.66	
Jensen Alpha (%)	-10.28	
Correlation	0.64	
Treynor Ratio	-0.10	
Tracking Error (%)	5.86	

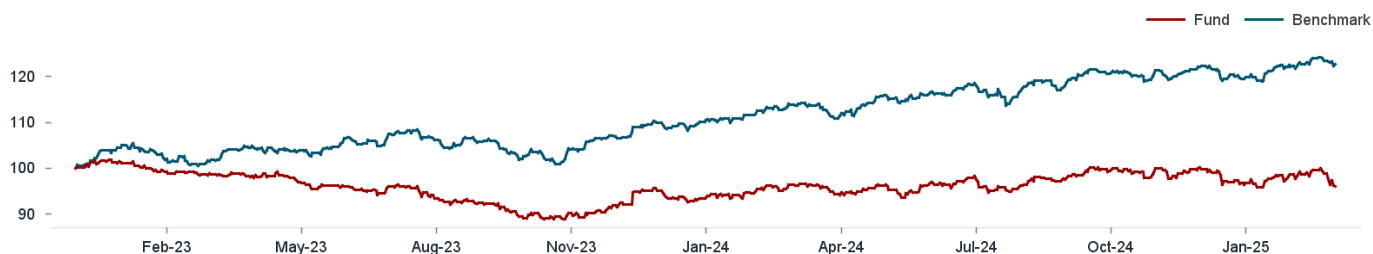
\* Calculation period 2 years. Data calculated using daily values.

## Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
<b>Fund</b>	9.51	7.02	6.45	0.32	-	-
<b>BMK</b>	5.85	6.13	7.20	6.93	-	-

\* Since inception.

## Cumulative performance since launch



## Monthly performance (%)<sup>1</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.93	-2.55	-	-	-	-	-	-	-	-	-	-	<b>-0.67</b>
2024	-1.30	0.96	1.76	-2.11	-0.95	2.95	-0.39	1.76	2.18	-1.88	1.91	-3.05	<b>1.63</b>
2023	0.88	-2.14	-0.63	-0.07	-2.26	-1.00	0.94	-2.93	-2.73	-1.87	2.64	4.30	<b>-5.03</b>
2022	-	-	-	-	-	-	-	-	-	-	-	-	<b>0.19</b>
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

<sup>1</sup> Performance calculated net of fees.

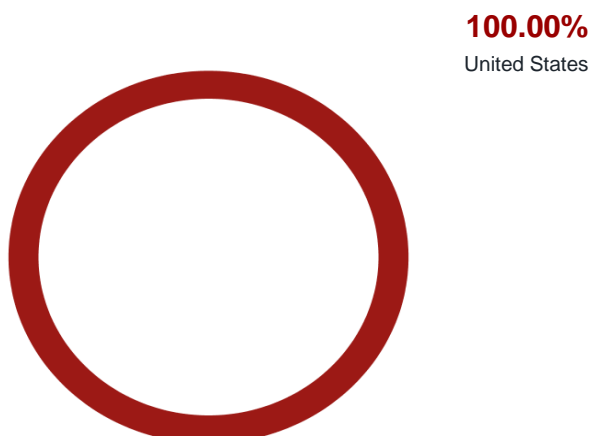
## Portfolio breakdown

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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