

FIDELIO DYNAMIC INCOME D

February 2025

Fund Overview



| | |
|----------------------|---|
| Fund Manager | Soledad Castellano Alejandro Uriarte |
| ISIN | LU2109609292 |
| Launch Date | 06/02/2020 |
| Currency Class | USD |
| Minimum Subscription | \$ 50,000.00 |
| Management Fee | 1.25% |
| NAV | \$ 103.22 |
| Fund AUM | \$462.02M |
| Number of holdings | 91 |
| Average Duration | 3.96 |
| Average YTM | 4.74% |
| BMK | - |
| Category | Moderate Allocation |
| Management Company | Santander AM Lux |

** 60% LF97TRUU INDEX; 35% SPGDAUP INDEX; 5% Cash

Fund statistics*

| | Fund | BMK |
|--------------------|-------|-----|
| Volatility (%) | 5.18 | - |
| Sharpe Ratio | -0.27 | - |
| Information Ratio | - | - |
| Beta | - | - |
| R ² | - | - |
| Alpha (%) | - | - |
| Jensen Alpha (%) | - | - |
| Correlation | - | - |
| Treynor Ratio | - | - |
| Tracking Error (%) | - | - |

* Calculation period 3 years. Data calculated using daily values.

5 year cumulative performance



Monthly performance (%)¹

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| 2025 | 1.16 | 1.42 | - | - | - | - | - | - | - | - | - | - | 2.60 |
| 2024 | 0.82 | 0.53 | 1.93 | -1.32 | 1.30 | 0.27 | 2.18 | 1.41 | 0.62 | -0.58 | 1.52 | -2.06 | 6.73 |
| 2023 | 2.51 | -1.37 | 0.82 | 0.20 | -1.38 | 0.65 | 1.39 | -0.75 | -0.64 | -1.13 | 2.26 | 2.58 | 5.15 |
| 2022 | -1.11 | -1.10 | -0.11 | -3.44 | 1.61 | -5.01 | 2.04 | -2.06 | -3.85 | 2.70 | 3.81 | -0.52 | -7.20 |
| 2021 | -0.22 | 0.92 | 1.76 | 1.39 | 1.60 | 0.28 | 0.81 | 0.91 | -1.78 | 1.77 | -1.25 | 2.81 | 9.28 |
| 2020 | - | - | -9.32 | 5.30 | 2.37 | 1.81 | 1.36 | 1.68 | -1.42 | -1.36 | 6.44 | 2.57 | 5.12 |

¹ Performance calculated net of fees.

Investment policy

The investment objective of the Fund is to build a diversified portfolio of securities listed or traded worldwide. The Fund will invest in fixed income securities and equities of European, North American, OECD and emerging countries while seeking to control economic and monetary risks.

Cumulative performance (%)

| | 1M | 3M | 6M | YTD | 1Y Inception* |
|------|------|------|------|------|---------------|
| Fund | 1.42 | 0.48 | 2.06 | 2.60 | 8.05 |
| BMK | | | | | 4.13 |

Annualized return*

Annual performance (%)

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020* |
|------|------|------|------|-------|------|-------|
| Fund | 2.60 | 6.73 | 5.15 | -7.20 | 9.28 | 5.12 |
| BMK | | | | | | |

* Since inception.

Annual volatility (%)

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020* |
|------|------|------|------|------|------|-------|
| Fund | 3.58 | 3.59 | 3.90 | 7.45 | 4.62 | 12.54 |
| BMK | | | | | | |

* Since inception.

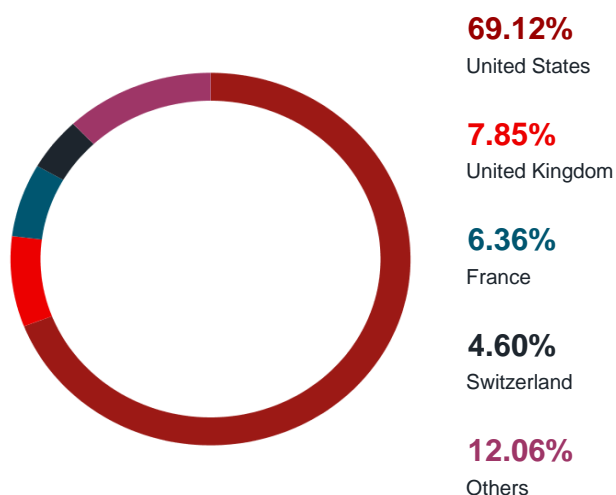
Portfolio breakdown

| Top 10 holdings (%) | 36.01 |
|---|-------|
| M&G (LUX) Investment Funds 1 SICAV - M&G (Lux) Global Floating Rate H | 6.95 |
| Government Of The United States Of America 3.875% 15-aug-2034 | 6.31 |
| IShares USD Short Duration High Yield Corp Bond UCITS ETF | 5.49 |
| Neuberger Berman Investment Funds PLC - Neuberger Berman Short Dura | 3.19 |
| Exxon Mobil Corporation | 2.59 |
| JPMorgan Chase & Co. | 2.42 |
| Ninety One Global Strategy Fund SICAV - Latin American Corporate Debt F | 2.33 |
| Cisco Systems, Inc. | 2.29 |
| Citigroup Inc. | 2.27 |
| MUZINICH FUNDS AMERICAYIELD HEDGED H USD I | 2.16 |

| Duration (%) | |
|--------------------------------------|------|
| Effective Duration Bin 2: 7.0 - 10.0 | 9.93 |
| Effective Duration Bin 5: 1.0 - 3.0 | 9.65 |
| Effective Duration Bin 6: 0.0 - 1.0 | 9.10 |
| Effective Duration Bin 4: 3.0 - 5.0 | 9.09 |
| Effective Duration Bin 3: 5.0 - 7.0 | 7.88 |
| Rest | 1.95 |

| Yield to maturity (%) | |
|------------------------------------|-------|
| Yield to Maturity Bin 2: 3.0 - 5.0 | 34.86 |
| Yield to Maturity Bin 1: > 5.0 | 12.74 |

Geographic breakdown - Fixed income



| Asset allocation (%) | |
|----------------------|-------|
| Fixed Income | 47.60 |
| Funds | 25.38 |
| Equity | 25.29 |
| Derivatives | -0.00 |
| Cash | 1.74 |

| Currency Allocation (%) | |
|-------------------------|-------|
| USD | 96.81 |
| GBP | 1.96 |
| CHF | 1.21 |
| EUR | 0.02 |

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