

FIDELIO DYNAMIC INCOME R

February 2025

Fund Overview



Fund Manager	Soledad Castellano Alejandro Uriarte
ISIN	LU2486430304
Launch Date	28/12/2022
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	1.75%
NAV	\$ 113.84
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

Fund statistics*

	Fund	BMK
Volatility (%)	3.69	-
Sharpe Ratio	0.22	-
Information Ratio	-	-
Beta	-	-
R ²	-	-
Alpha (%)	-	-
Jensen Alpha (%)	-	-
Correlation	-	-
Treynor Ratio	-	-
Tracking Error (%)	-	-

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

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.12	1.38	-	-	-	-	-	-	-	-	-	-	2.51
2024	0.77	0.49	1.89	-1.36	1.26	0.23	2.13	1.36	0.58	-0.62	1.48	-2.10	6.19
2023	2.47	-1.40	0.78	0.16	-1.42	0.61	1.35	-0.80	-0.68	-1.18	2.22	2.53	4.60
2022	-	-	-	-	-	-	-	-	-	-	-	-	0.21
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

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	1.38	0.36	1.81	2.51	7.51
BMK	-	-	-	-	6.27

Annualized return*

Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	2.51	6.19	4.60	0.21	-	-
BMK	-	-	-	-	-	-

* Since inception.

Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
Fund	3.58	3.59	3.90	1.78	-	-
BMK	-	-	-	-	-	-

* Since inception.

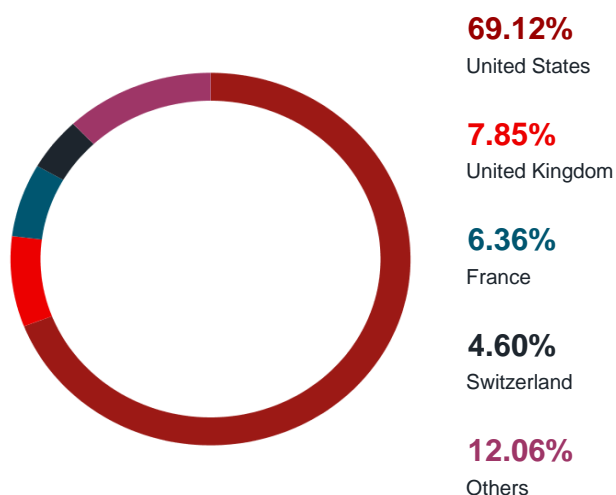
Portfolio breakdown

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
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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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