

GISELLE B

February 2025

Fund Overview



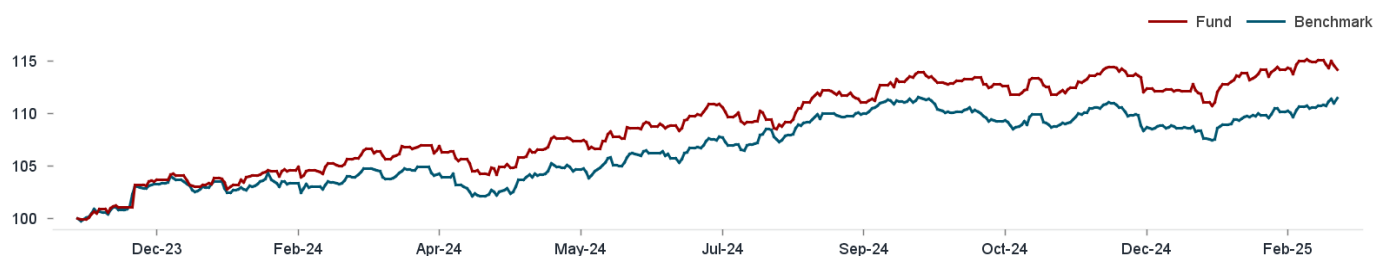
Fund Manager	Nicolás Avilán & Jennifer Stubert
ISIN	LU2486429983
Launch Date	23/11/2023
Currency Class	USD
Minimum Subscription	\$ 3,000,000.00
Management Fee	0.60%
NAV	\$ 114.19
Fund AUM	\$59.71M
Number of holdings	24
Average Duration	5.63
Average YTM	4.22%
BMK	5% Secured Overnight Financing Rate 90D
Category	
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	5.41	4.70
Sharpe Ratio	0.64	0.56
Information Ratio	0.22	
Beta	0.84	
R ²	0.54	
Alpha (%)	2.07	
Jensen Alpha (%)	1.25	
Correlation	0.73	
Treynor Ratio	0.04	
Tracking Error (%)	3.74	

* Calculation period 1 year. 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	1.75	-0.02	-	-	-	-	-	-	-	-	-	-	1.73
2024	0.34	0.68	1.77	-2.02	1.73	2.05	1.28	1.40	1.69	-1.64	1.64	-1.23	7.84
2023	-	-	-	-	-	-	-	-	-	-	-	3.61	4.08
2022	-	-	-	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

Investment policy

The investment objective of the Sub-Fund is to build a diversified portfolio of equity and fixed income securities issued by companies or by governments or their local authorities established, listed or traded worldwide.

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*	
Fund	-0.02	0.48	2.15	1.73	8.61	11.02
BMK	1.52	0.97	1.71	7.72	2.66	9.65

Annualized return*

Annual performance (%)

	2025	2024	2023*	2022	2021	2020
Fund	1.73	7.84	4.08	-	-	-
BMK	2.66	4.82	4.45	-	-	-

* Since inception.

Annual volatility (%)

	2025	2024	2023*	2022	2021	2020
Fund	5.91	5.23	7.75	-	-	-
BMK	4.55	4.81	8.61	-	-	-

* Since inception.

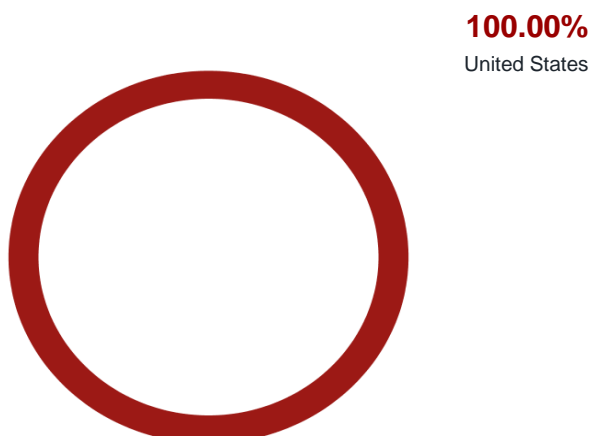
Portfolio breakdown

Top 10 holdings (%)	66.99
SPDR Bloomberg Global Aggregate Bond UCITS ETF Hedged USD	14.23
Vanguard USD Corporate 1-3 Year Bond UCITS ETF	8.52
IShares Core S&P 500 UCITS ETF	8.08
Vanguard S&P 500 UCITS ETF	7.22
Invesco EQQQ Nasdaq-100 UCITS ETF Dist	5.38
Xtrackers MSCI EUROPE UCITS ETF Capitalisation 1C	5.13
PIMCO Funds: Global Investors Series Funds PLC - Income Fund Institution	4.97
Amundi Global Corp SRI 1-5Y	4.81
Government Of The United States Of America 5.0% 31-oct-2025	4.46
Government Of The United States Of America 4.5% 15-nov-2033	4.19

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	6.04
Effective Duration Bin 4: 3.0 - 5.0	5.71
Effective Duration Bin 1: > 10.0	4.29
Effective Duration Bin 2: 7.0 - 10.0	4.19
Others Duration	2.45

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	20.22
Others YTM	2.45

Geographic breakdown - Fixed income



Asset allocation (%)	
Funds	76.95
Fixed Income	22.67
Cash	0.39

Currency Allocation (%)	
USD	93.19
EUR	5.13
JPY	1.68

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