

# BOHEME MACRO FUNDAMENTALS B

July 2025

## Fund Overview

	Felipe Jaramillo
Fund Manager	Pedro Saro
ISIN	LU2445650778
Launch Date	31/05/2022
Currency Class	USD
Minimum Subscription	\$ 300,000.00
Management Fee	0.80%
NAV	94,06 \$
Fund AUM	\$7,18M
Number of holdings	12
Average Duration	0.25
Average YTM	4.56%
BMK	10% Secured Overnight Financing Rate 90D
Category	
Management Company	Santander AM Lux

## Fund statistics\*

	Fund	BMK
Volatility (%)	7.53	8.11
Sharpe Ratio	-0.88	0.28
Information Ratio	-1.20	
Beta	0.51	
R <sup>2</sup>	0.31	
Alpha (%)	-5.39	
Jensen Alpha (%)	-7.77	
Correlation	0.55	
Treynor Ratio	-0.13	
Tracking Error (%)	7.40	

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

## Cumulative performance since launch



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	2.01	-2.48	-2.10	0.18	0.52	1.12	0.51	-	-	-	-	-	-0.33
2024	-1.22	1.04	1.83	-2.02	-0.87	3.02	-0.31	1.84	2.27	-1.80	1.99	-2.96	2.62
2023	0.96	-2.07	-0.55	0.01	-2.18	-0.92	1.02	-2.85	-2.65	-1.79	2.72	4.38	-4.11
2022	-	-	-	-	-	-1.95	0.97	-2.54	-4.29	-1.40	3.70	1.52	-4.13
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

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

## 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	0.51	2.16	-2.29	-0.33	0.89
BMK	0.54	5.99	4.75	9.37	7.09

Annualized return\*

## Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	-0.33	2.62	-4.11	-4.13	-	-
BMK	7.09	8.87	10.57	-6.10	-	-

\* Since inception.

## Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
Fund	9.54	7.02	6.46	7.67	-	-
BMK	8.95	6.13	7.20	12.06	-	-

\* Since inception.

## Portfolio breakdown

Top 10 holdings (%)	87.27
IShares USD Short Duration High Yield Corp Bond UCITS ETF USD	13.43
IShares JP Morgan USD EM Corp Bond UCITS ETF	11.74
Invesco S&P 500 UCITS ETF	9.46
IShares USD Treasury Bond 7-10yr UCITS ETF	8.56
IShares US Aggregate Bond UCITS ETF	8.31
IShares USD Floating Rate Bond UCITS ETF USD	8.17
BetaBuilders US Treasury Bond 0-1 Yr UCITS ETF AccumUnhedged USD	7.79
SPDR Bloomberg 1-10 Year U.S. Corporate Bond UCITS ETF USD	6.86
IShares USD High Yield Corp Bond UCITS ETF Acc	6.58
Vanguard U.S. Treasury 0-1 Year Bond UCITS ETF USD	6.36

### Asset allocation (%)

Funds	97.31
Cash	2.69

### Currency Allocation (%)

USD	100.00
EUR	0.00
GBP	0.00
CHF	0.00

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