

BOHEME MACRO FUNDAMENTALS C

July 2025

Fund Overview

	Felipe Jaramillo
Fund Manager	Pedro Saro
ISIN	LU2445650851
Launch Date	31/05/2022
Currency Class	USD
Minimum Subscription	\$ 3,000,000.00
Management Fee	0.40%
NAV	95,30 \$
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	-0.83	0.28
Information Ratio	-1.14	
Beta	0.51	
R ²	0.31	
Alpha (%)	-4.99	
Jensen Alpha (%)	-7.37	
Correlation	0.55	
Treynor Ratio	-0.12	
Tracking Error (%)	7.40	

* Calculation period 3 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	2.05	-2.45	-2.07	0.21	0.55	1.16	0.54	-	-	-	-	-	-0.10
2024	-1.18	1.07	1.86	-1.99	-0.84	3.05	-0.27	1.87	2.30	-1.77	2.02	-2.93	3.03
2023	1.00	-2.04	-0.52	0.04	-2.14	-0.88	1.06	-2.81	-2.62	-1.75	2.75	4.42	-3.71
2022	-	-	-	-	-	-1.91	1.01	-2.51	-4.25	-1.37	3.74	1.55	-3.90
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ 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	0.54	2.26	-2.10	-0.10	1.28
BMK	0.54	5.99	4.75	9.37	7.09

Annualized return*

Annual performance (%)

	2025	2024	2023	2022*	2021	2020
Fund	-0.10	3.03	-3.71	-3.90	-	-
BMK	7.09	8.87	10.57	-6.10	-	-

* Since inception.

Annual volatility (%)

	2025	2024	2023	2022*	2021	2020
Fund	9.53	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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