

FIDELIO DYNAMIC INCOME D

July 2025

Fund Overview

	Soledad Castellano
Fund Manager	Alejandro Uriarte
ISIN	LU2109609292
Launch Date	06/02/2020
Currency Class	USD
Minimum Subscription	\$ 50,000.00
Management Fee	1.25%
NAV	102,17 \$
Fund AUM	\$448,93M
Number of holdings	88
Average Duration	3.78
Average YTM	4.86%
BMK	-
Category	Moderate Allocation
Management Company	Santander AM Lux

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

Fund statistics*

	Fund	BMK
Volatility (%)	4.85	-
Sharpe Ratio	0.06	-
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	-0.40	-1.62	0.58	1.87	0.79	-	-	-	-	-	3.82
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	0.79	3.27	2.63	3.82	4.72
BMK					4.03

Annualized return*

Annual performance (%)

	2025	2024	2023	2022	2021	2020*
Fund	3.82	6.73	5.15	-7.20	9.28	5.12
BMK						

* Since inception.

Annual volatility (%)

	2025	2024	2023	2022	2021	2020*
Fund	5.78	3.59	3.90	7.45	4.62	12.54
BMK						

* Since inception.

Portfolio breakdown

Top 10 holdings (%)

34.59

M&G (LUX) Investment Funds 1 SICAV - M&G (Lux) Global Floating Rate F	7.05
IShares USD Short Duration High Yield Corp Bond UCITS ETF	5.62
Neuberger Berman Investment Funds PLC - Neuberger Berman Short Dur	3.31
Citigroup Inc.	3.20
JPMorgan Chase & Co.	2.79
Government Of The United States Of America 3.875% 15-aug-2034	2.67
Exxon Mobil Corporation	2.67
Cisco Systems, Inc.	2.50
Ninety One Global Strategy Fund SICAV - Latin American Corporate Debt F	2.40
T. Rowe Price Group	2.38

Duration (%)

Effective Duration Bin 3: 5.0 - 7.0	9.69
Effective Duration Bin 5: 1.0 - 3.0	9.40
Effective Duration Bin 6: 0.0 - 1.0	8.10
Effective Duration Bin 4: 3.0 - 5.0	6.97
Effective Duration Bin 2: 7.0 - 10.0	5.07
Rest	1.99

Yield to maturity (%)

Yield to Maturity Bin 2: 3.0 - 5.0	32.29
Yield to Maturity Bin 1: > 5.0	8.93

Geographic breakdown - Fixed income


64.48%

United States

9.37%

United Kingdom

5.45%

Switzerland

4.95%

France

15.76%

Others

Asset allocation (%)

Fixed Income	41.22
Equity	28.89
Funds	26.08
Derivatives	-0.00
Cash	3.81

Currency Allocation (%)

USD	96.31
GBP	2.30
CHF	1.36
EUR	0.02

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