

# ISOLDA QUALITY US EQUITIES C

October 2025

## Fund overview

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Fund Manager	Pedro Saro
ISIN	LU2486429553
Launch Date	30/09/2022
Currency Class	USD
Minimum Subscription	\$ 3,000,000.00
Management Fee	0.50%
NAV	144,91 \$
Fund AUM	\$76,88M
Number of holdings	41
BMK	Composite**
Category	
Management Company	Santander AM Lux

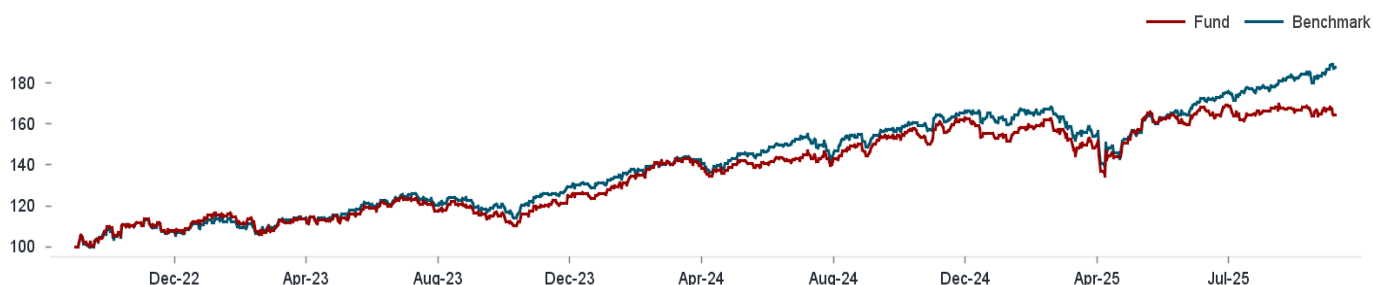
\*\* 95% S&P 500 Index, 5% Secured Overnight Financing Rate 90D

## Fund statistics\*

	Fund	BMK
Volatility (%)	15.61	40.48
Sharpe Ratio	0.61	0.40
Information Ratio	-1.10	
Beta	0.96	
R <sup>2</sup>	0.85	
Alpha (%)	-5.78	
Jensen Alpha (%)	-6.00	
Correlation	0.92	
Treynor Ratio	0.10	
Tracking Error (%)	6.06	

\* 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	3.67	-0.99	-5.05	2.33	6.45	2.11	-0.22	0.35	0.30	-1.31	-	-	7.45
2024	2.43	7.67	3.05	-5.14	2.87	1.55	3.14	2.60	2.78	-2.57	7.75	-5.53	21.49
2023	7.23	-4.00	1.11	1.86	-1.10	7.33	1.72	-2.37	-4.05	-3.25	8.59	3.48	16.61
2022	-	-	-	-	-	-	-	-	-	9.28	3.94	-4.89	8.02
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 focused on the US equity market with an aim to purchase high quality assets. The Sub-Fund will invest directly in equity securities, including American and European depository receipts and closed-ended REITs, while seeking to control idiosyncratic risk by analysing fundamental and technical metrics.

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

	1M	3M	6M	YTD	1Y	Inception*
Fund	-1.31	-0.66	7.74	7.45	9.38	17.48
BMK	2.23	7.78	22.24	16.53	20.21	23.55

Annualized return\*

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

	2025	2024	2023	2022*	2021	2020
Fund	7.45	21.49	16.61	8.02	-	-
BMK	16.53	23.53	24.59	7.11	-	-

\* Since inception.

## Annual volatility (%)<sup>1</sup>

	2025	2024	2023	2022*	2021	2020
Fund	19.30	12.36	13.78	22.17	-	-
BMK	73.18	11.94	12.88	23.87	-	-

\* Since inception.

## Portfolio Breakdown

### Top 10 holdings (%)

	24.16
MSCI Inc.	2.53
Alphabet Inc.	2.52
Eli Lilly And Company	2.43
United Therapeutics Corporation	2.41
Southern Copper Corporation	2.40
Gartner, Inc.	2.39
Fortinet, Inc.	2.38
Synchrony Financial	2.37
Capital One Financial Corporation	2.37
McKesson Corporation	2.36

### Geographic breakdown (%)

United States	90.16
Peru	2.40
Derivatives	-0.00
Cash	7.44

### Sector breakdown %

Technology	31.75
Industrials	19.35
Consumer Cyclical	16.73
Healthcare	15.00
Financials	12.24
Basic Materials	2.60
Consumer Non-Cyclical	2.34

### Currency allocation (%)

USD	100.00
PLN	-0.00

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