

## Fund overview

	Soledad Castellano
Fund Manager	Fabricio Chala
ISIN	LU2577408466
Launch Date	06/07/2023
Currency Class	PLN
Minimum Subscription	zł 200,000.00
Management Fee	1.00%
NAV	619,04 zł
Fund AUM	\$328,45M
Number of holdings	163
Average Duration	4.36
Average YTM	6.00%
BMK	Composite
Category	
Management Company	Santander AM Lux

\* The fund currency is USD and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

## Fund statistics\*

	Fund	BMK
Volatility (%)	2.82	
Sharpe Ratio		
Information Ratio		
Beta		
R <sup>2</sup>		
Alpha (%)		
Jensen Alpha (%)		
Correlation		
Treynor Ratio		
Tracking Error (%)		

## Investment policy

The investment objective is to build a diversified portfolio of fixed income securities issued by companies or by governments or their local authorities established, listed or traded worldwide. The Sub-Fund will mainly invest, directly or indirectly, in fixed income instruments issued by Latin American issuers.

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	0.30	2.64	6.21	9.47	9.14	9.83
<b>BMK</b>	0.41	3.04	6.76	9.65	8.73	9.07

Annualized return\*

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

	2025	2024	2023*	2022	2021	2020
<b>Fund</b>	9.47	6.94	6.21	-	-	-
<b>BMK</b>	9.65	5.35	5.94	-	-	-

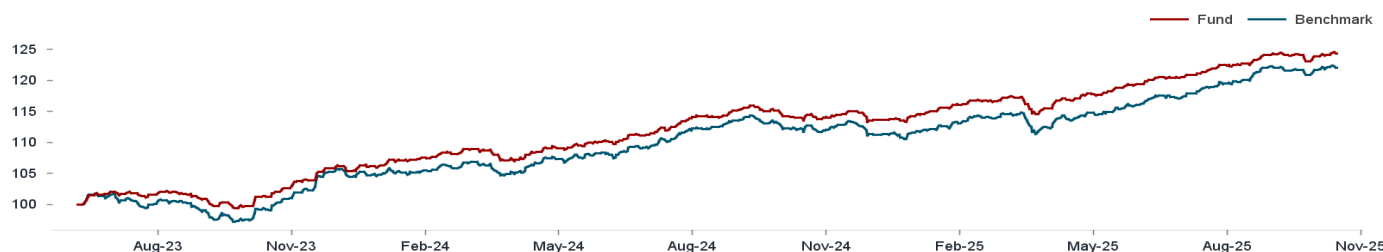
\* Since inception.

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

	2025	2024	2023*	2022	2021	2020
<b>Fund</b>	2.47	2.74	3.53	-	-	-
<b>BMK</b>	3.24	3.35	5.20	-	-	-

\* Since inception.

## Cumulative performance since launch



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.30	1.46	0.43	-0.14	1.03	1.67	0.74	1.27	1.04	0.30	-	-	<b>9.47</b>
2024	0.61	0.61	1.32	-1.52	1.73	0.90	1.69	2.03	1.28	-1.54	0.48	-0.78	<b>6.94</b>
2023	-	-	-	-	-	-	-	-0.06	-1.15	-1.11	3.87	2.54	<b>6.21</b>
2022	-	-	-	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

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

Top 10 holdings (%)	15.03
Government Of The United States Of America	2.46
Government Of Brazil	1.59
Banco Internacional Del Peru S.A.A. - Interbank.	1.51
El Puerto De Liverpool, S.A.B. De C.V.	1.50
Grupo Nutresa S.A.	1.49
Celulosa Arauco Y Constitucion S.A.	1.48
Government Of Colombia	1.43
Ecopetrol S.A.	1.28
Banco De Credito Del Peru SA	1.14
Government Of Mexico	1.14

Currency allocation (%)	
USD	99.53
PLN	0.47
EUR	0.00

Issuers (%)	Fund	BMK	Diff.
Government of the United States of America	3.54	-	3.54
Government of Mexico	3.32	-	3.32
Ecopetrol S.A.	3.07	-	3.07
Government of Colombia	3.03	-	3.03
Government of Brazil	2.80	-	2.80
Banco de Credito del Peru SA	2.47	-	2.47
Petrobras Global Finance BV	2.34	-	2.34
Inversiones CMPC S.A.	2.20	-	2.20
El Puerto de Liverpool, S.A.B. de C.V.	2.00	-	2.00
Others	64.03	-	-

Geographic	Fund	BMK	Diff.
Mexico	19.38	-	19.38
Colombia	12.74	-	12.74
Chile	11.87	-	11.87
Luxembourg	11.51	-	11.51
Peru	9.73	-	9.73
United States	8.09	-	8.09
Cash Offset	7.64	-	7.64
Brazil	5.74	-	5.74
Cayman Islands	5.30	-	5.30
Others	8.00	-	-

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