

Fund overview

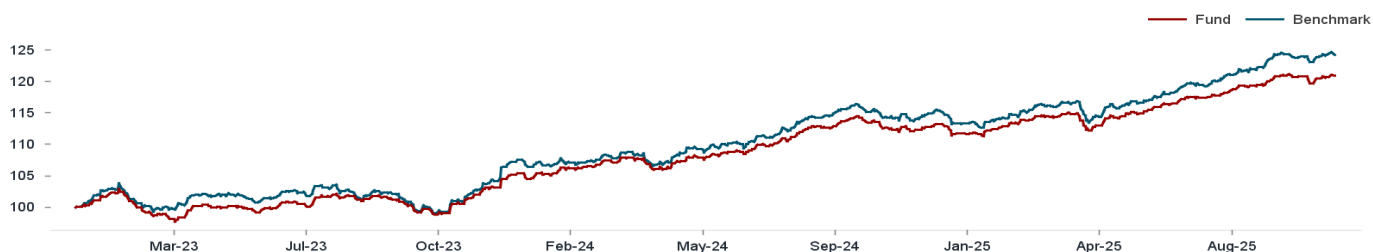
	Soledad Castellano
Fund Manager	Fabricio Chala
ISIN	LU2486430643
Launch Date	28/12/2022
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	1.50%
NAV	120,77 \$
Fund AUM	\$328,45M
Number of holdings	163
Average Duration	4.36
Average YTM	6.00%
BMK	Composite
Category	
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	2.84	3.70
Sharpe Ratio	1.89	1.87
Information Ratio	-1.06	
Beta	0.72	
R ²	0.87	
Alpha (%)	1.86	
Jensen Alpha (%)	0.41	
Correlation	0.93	
Treynor Ratio	0.07	
Tracking Error (%)	1.46	

* Calculation period 2 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	1.13	1.34	0.33	-0.28	0.87	1.64	0.59	1.23	0.96	0.20	-	-	8.28
2024	0.53	0.55	1.26	-1.56	1.65	0.82	1.64	2.00	1.22	-1.68	0.42	-1.00	5.93
2023	2.24	-3.09	0.44	0.39	-0.36	0.94	1.59	-0.31	-1.42	-1.26	3.87	2.42	5.38
2022	-	-	-	-	-	-	-	-	-	-	-	-	0.02
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

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 (%)¹

	1M	3M	6M	YTD	1Y Inception*	
Fund	0.20	2.41	5.61	8.28	7.65	6.90
BMK	0.41	3.04	6.76	9.65	8.73	8.08

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022*	2021	2020
Fund	8.28	5.93	5.38	0.02	-	-
BMK	9.65	5.35	7.95	0.04	-	-

* Since inception.

Annual volatility (%)¹

	2025	2024	2023	2022*	2021	2020
Fund	2.49	2.75	3.37	1.80	-	-
BMK	3.24	3.35	4.56	1.24	-	-

* Since inception.

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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