

# AIDA A

February 2023

## Fund Overview



Jennifer Stubbert

Nicolas Avilan

Managers	Jennifer Stubbert Nicolas Avilan
ISIN	LU1265359452
Launch Date	17/04/2018
Currency Class	USD
Minimum Subscription	\$ 50,000.00
Management Fee	1.00%
NAV	\$ 1,029.46
Fund AUM	\$24.45M
Number of holdings	42

## Investment Objective

The Sub-Fund objective is to build a diversified portfolio of securities issued by companies or by governments, listed or traded worldwide. It will invest, directly or indirectly through third party investment funds, in fixed income securities and equities of European and North American public or private issuers but not excluding investments in other OECD and emerging countries. Under normal circumstances, the exposure to equities will not exceed 40%.

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	-0.88	1.33	1.76	2.41	-4.71	2.81

Annualized return\*

## Fund statistics\*

	<b>Fund</b>
Volatility (%)	10.21
Sharpe Ratio	0.22
Information Ratio	0.01
Beta	0.65
R <sup>2</sup>	0.45
Alpha (%)	1.16
Jensen Alpha (%)	0.85
Correlation	0.67
Treynor Ratio (%)	0.03
Tracking Error	8.45

\* Calculation period 3 years. Data calculated using daily values.

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

	2023	2022	2021	2020	2019	2018*
<b>Fund</b>	2.41	-10.96	8.67	7.18	15.44	-6.64

\* Since inception.

## Cumulative performance since launch



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	3.32	-0.88	-	-	-	-	-	-	-	-	-	-	2.41
2022	-2.94	-1.41	0.99	-3.61	-0.92	-4.86	3.74	-1.63	-4.48	1.73	3.34	-1.05	-10.96
2021	-0.14	0.83	1.14	2.17	1.14	0.49	0.22	1.13	-1.62	2.15	-1.61	2.56	8.67
2020	0.19	-3.43	-9.47	6.45	2.28	2.30	2.51	1.73	-1.31	-0.99	5.22	2.47	7.18
2019	4.53	1.37	0.55	1.07	-1.82	3.36	1.07	-0.94	0.88	1.35	1.45	1.72	15.44
2018	-	-	-	-	-0.23	-0.74	1.36	0.19	0.21	-4.00	0.48	-3.23	-6.64

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

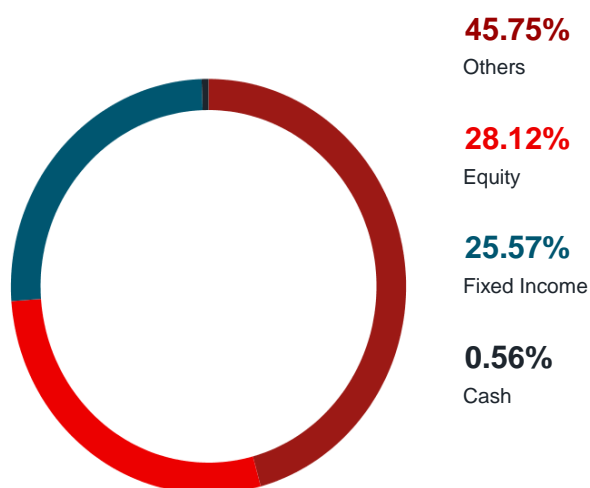
## Portfolio breakdown

Top 10 holdings (%)	52.76
Invesco S&p 500 Ucits Etf	7.66
Ishares Msci Acwi Ucits Etf	7.61
Government Of The United States Of America 0.0% 30-mar-2023	7.29
Gam Star Cat Bond Fund Open-end Fund Usd	5.06
Spdr S&p Us Dividend Aristocrats Ucits Etf	4.95
Ishares Jp Morgan Usd Em Corp Bond Ucits Etf	4.21
Amundi Japan Topix Ucits Etf - Daily Hedged Usd (c)	4.18
Algebris Ucits Funds Plc - Algebris Financial	4.12
Mfs Meridian Funds Sicav - European Value Fund -i1 Hedged Usd-	4.04
Lyxor Euro Stoxx 50 (dr) Ucits Etf Daily Hedged To Usd Acc	3.64

Top 5 Contributors (%)	Contribution	Weight
Lyxor Euro Stoxx 50 (dr) Ucits Etf Daily Hedged	0.08	3.64
Gam Star Cat Bond Fund Open-end Fund Usd	0.07	5.06
Amundi Japan Topix Ucits Etf - Daily Hedged Ue	0.04	4.18
Government Of The United States Of America 0	0.03	7.29
Mfs Meridian Funds Sicav - European Value Fur	0.03	4.04

Top 5 Detractors (%)	Contribution	Weight
Government Of The United States Of America	-0.07	3.15
Ishares Jp Morgan Usd Em Corp Bond Ucits Etf	-0.08	4.21
Invesco S&p 500 Ucits Etf	-0.11	7.66
Amundi Msci Emerging Markets	-0.15	1.55
Ishares Msci Acwi Ucits Etf	-0.17	7.61

## Asset Allocation (%)



<b>Others</b>	<b>45.75</b>
Others	45.75
<b>Equity</b>	<b>28.12</b>
North America Equity	11.28
Europe Equity	7.68
Global Equity	7.61
Global Emerging Equity	1.55
<b>Fixed Income</b>	<b>25.57</b>
Emerging Market Debt	7.99
Perpetual	4.12
Investment Grade	3.14
Global High Yield	2.82
Preferred	2.74
US High Yield Bonds	2.49
Mortgage Backed	2.27

This document is intended to provide information that summarizes the main characteristics of the product and under no circumstances constitutes a contractual agreement, a recommendation, personalized advice, an offer or solicitation. This is a marketing communication.

It is recommended that the Prospectus and the KIID (Key Investor Information Document) are consulted before taking any investment decision, subscribing or purchasing shares or redeeming investments, together with the list of countries where the product is registered for sale, available at [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu) or via authorised intermediaries in your country of residence. It has not been proven that the data contained in this document meet marketing requirements of all countries of sale. The product described in this document may not be eligible for sale or distribution in certain jurisdictions or to certain categories or types of investors. This product may not be directly or indirectly offered or sold to or for the benefit of a United States Person under FATCA regulation (Foreign Account Tax Compliance Act), in line with the selling restrictions of the prospectus of the fund.

This fund has a prospectus which is drafted in English and can be obtained from [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu)

For product information, please contact Santander Asset Management Luxembourg S.A. (43, Avenue John F.Kennedy L-1855 Luxembourg - Grand Duchy of Luxembourg), management company of the fund under the supervision of Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the fund is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

Investment in mutual funds may be subject to investment risks, including but not limited to, market risk, credit risk, issuer and counterparty risk, liquidity risk, foreign currency risk and, where applicable, risks pertaining to emerging markets. Additionally, if funds hold investments in hedge funds, assets, real estate funds, commodities and private equity, it should be noted that these can be subject to valuation and operational risks inherent in this type of assets and markets as well as the risk of fraud or risk derived from investing in unregulated or unsupervised markets or unlisted assets.

Past performance is not indicative of future results. Returns are calculated on a net asset value basis, net of fees and are annualized for periods longer than one year. Prior to investment in the fund it is advisable that the investor seeks personalized advice regarding taxation as it depends on the individual circumstances of each investor and may change in the future.

Investors can obtain a summary of investor rights from [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu)

Information herein is believed to be reliable but Santander Asset Management Luxembourg S.A. does not warrant its completeness or accuracy. Santander Asset Management Luxembourg S.A. assumes no responsibility for any use of the information contained herein.