# **Key Information Document**



# **Purpose**

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### **Product**

Product: SANTANDER EURO CAPITAL 95, a sub-fund of SANTANDER SICAV, share class A

ISIN: LU3175843344

Website: https://www.santanderassetmanagement.lu.

Telephone: (+352) 27 93 48 88

The CSSF, Commission de Surveillance du Secteur Financier (www.CSSF.lu), is responsible for supervising Santander Asset Management

Luxembourg S.A in relation to this Key Information Document.

This PRIIP ("Packaged retail and insurance-based investment product") is authorised in Luxembourg.

SANTANDER SICAV is authorised in Luxembourg and is supervised by the Luxembourg financial authority, CSSF.

Document published: 01/09/2025

# What is this product?

Type

SANTANDER EURO CAPITAL 95 (the "Sub-Fund") is a sub-fund of SANTANDER SICAV, a UCITS incorporated in Luxembourg.

Term

The Sub-Fund is established for an unlimited period. The Sub-Fund may not be unilaterally terminated by Santander Asset Management Luxembourg. The Sub-Fund can be dissolved early and liquidated in the cases set out in the prospectus and the articles of incorporation of the Fund.

**Objective:**The investment objective of this Sub-Fund is to provide Shareholders with investment growth in the medium term, through a portfolio in a 5-year period that, under normal circumstances, will preserve as of the "Term Date of the Portfolio", 95% of the Net Asset Value as of the end of the ramp up period ("Initial Date of the Portfolio")

Additionally, the Sub-Fund will partially participate as of the Term Date of the Portfolio in the potential upside of the Euro Stoxx 50 (the "Index") as described below. This 95% level as of the Term Date of the Portfolio is an investment objective but is not guaranteed.

**Investment policy:**The Sub-Fund will invest in public fixed income instruments in EUR, including agencies and supranational organizations, deposits and money market instruments to achieve, as of the Term Date of the Portfolio, the 95% of the Net Asset Value as of the Initial Date of the Portfolio.

To provide, as of the Term Date of the Portfolio, an additional participation on at least 50% of the positive performance of the Euro Stoxx 50, the Sub-Fund will also invest in OTC options. The performance of the Index will be calculated as the difference of the values of the Index between the Term Date of the Portfolio and the Initial Date of the Portfolio. The levels used for the values of the Index will be the official closing price of the Index on the Initial Date of the Portfolio and the official closing price of the Index on the Term Date of the Portfolio. If the performance of the Index is not positive, the Net Aset Value as of the Term Date of the Portfolio, under normal market circumstances, will be 95% of the Net Asset Value as of the Initial Date of the Portfolio. Further information on the Sub-Fund's portfolio construction is specified below under "Ramp-up period".

It is important to note that if an investor subscribes to the Sub-Fund after the Initial Date of the Portfolio, and or redeems before the Term Date of the Portfolio, there is no certainty about the return of the invested amount and the investor can suffer a loss larger than 5%. The investment period for the fund will be 5 years, therefore the instruments of the Sub-Fund's portfolio will have an expected maturity

in line with the "Term Date of the Portfolio". Further information on the Term Date of the Portfolio is specified below under "Term Date of the Portfolio".

The Sub-Fund will invest in bonds with a final maturity date on or before the Term Date of the Portfolio.

The fixed income securities in which the Sub-Fund invests will be issued by European Governments, agencies or supranational organizations domiciled in EU, with a credit quality that will be at least BBB- grade rating by major rating agencies.

In the event that an issuer's credit rating is downgraded, the issuer's credit standing will immediately be assessed and appropriate actions for any specific instrument of the relevant issuer within the Sub-Fund may be taken. These actions could include selling the underlying holdings or retaining the holdings to maturity depending on the specific characteristics of the instrument; in either event, the decision will be based on what is in the best interest of the Shareholders of the Sub-Fund. In case of a rating downgrade of any debt securities that the Sub-Fund may have invested in, the Sub-Fund could be exposed to distressed securities. In this case, the Management Company and the Investment Manager will take reasonable efforts so that this exposure will not exceed 10% of the Sub-Fund's net assets and that the distressed securities are liquidated in the best interests of Shareholders.

This is an accumulation share class in EUR.

The Sub-Fund may invest up to 10% of its net assets in UCITS and/or other UCIs as defined under the heading "Units of undertakings for collective investment" of the "Investment Restrictions applicable to Eligible Assets" section of this Prospectus.

The Initial Date of the Portfolio of the Sub-Fund is 21 November 2025 ("Initial Date of the Portfolio").

#### Intended retail investor:

This Sub-Fund may not be appropriate for investors who plan to withdraw the money within 5 years.

Depositary: J.P. Morgan SE, Luxembourg Branch.

Copies of the Prospectus, the Key Information Document, the annual and semi-annual financial reports and the Articles of Incorporation of SANTANDER SICAV can be obtained, free of charge, at the registered office of SANTANDER SICAV (43, Avenue John F. Kennedy, L-1855 Luxembourg), of the Management Company or of the Depositary Bank. Such documents are also available on

www.santanderassetmanagement.lu.

# What are the risks and what could I get in return?

# **Risk Indicator**



Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product

will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Sub-Fund as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the Sub-Fund's capacity to pay you.

Besides the market risks included in the risk indicator, other risks may affect the share performance:

Operational, Sustainability, Currency, Derivatives, Market, Emerging Markets risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund.

This product does not include any protection from future market performance so you could lose some or all of your investment.

#### **Performance Scenarios**

What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:  Example Investment:		5 years EUR 10 000
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Channe	What you might get back after costs	EUR 5 420
Stress	Average return each year	-11.53%
Llafaccacable	What you might get back after costs	EUR 8 290
Unfavourable	Average return each year	-3.68%
Madarata	What you might get back after costs	EUR 12 570
Moderate	Average return each year	4.68%
Favermehle	What you might get back after costs	EUR 19 700
Favourable	Average return each year	14.52%

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

# What happens if Santander Asset Management Luxembourg is unable to pay out?

The investor may not face a financial loss due to the default of Santander Asset Management Luxembourg S.A. (the PRIIP Manufacturer). Investors may suffer a financial loss in the event of the insolvency of the depositary, or someone acting on its behalf, which will not be covered by any investor compensation or guarantee scheme. However, this risk is mitigated by the fact that the depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### **Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 per year is invested.

	If you exit after 5 years
Total costs	EUR 556
Annual cost impact (*)	0.9% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.6% before costs and 4.7% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### **Composition of Costs**

One-off costs upon entry or	exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this Sub-Fund, but a sales charge of up to 5% of the subscription amount may be charged by distributors in Germany for share classes registered in Germany.	EUR 0
Exit costs	We do not charge an exit fee for this Sub-Fund, but a sales charge of 1% of the redemption amount, calculated on the basis of the net asset value per Share, may be charged by distributors in Germany.	EUR 0
Ongoing costs taken each y	vear	
Management fees and other administrative or operating costs	0.90% of the value of your investment per year. This percentage is based on actual costs over the last year.	EUR 90
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 1
Incidental costs taken unde	r specific conditions	
Performance fees (and carried interest)	There is no performance fee for this Sub-Fund.	EUR 0

# How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 5 year/s. A prior notice of one Dealing Day will be required for subscription, conversion and redemption applications lodged with the Registrar and Transfer Agent in Luxembourg on any Dealing Day (whereas a "Dealing Day" is any full Business Day preceding a Valuation Day) before 16:00 Luxembourg time (the "cut off time"), will be processed on that Dealing Day, using the net asset value per Share determined on the next Valuation Day for the relevant Class.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

### How can I complain?

If you have a complaint about the Sub-Fund or about the conduct of the manufacturer or the person or entity advising on, or selling, the product, you can submit your complaint in the following way. Complaints should be addressed to: https://www.santanderassetmanagement.lu/document-library/policies - at the registered office of SANTANDER SICAV (43, Avenue John F. Kennedy, L-1855 Luxembourg) - samlux@santanderam.com

### Other relevant information

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and of the Management Company and is available daily at www.santanderassetmanagement.lu.