

RUSALKA LATAM PLUS A PLN H

July 2025

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	603,13 zł
Fund AUM	\$235,51M
Number of holdings	151
Average Duration	7.62
Average YTM	6.36%
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 (%)	2.90	
Sharpe Ratio		
Information Ratio		
Beta		
R ²		
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 (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	0.74	3.48	5.29	6.66	8.19	9.70
BMK	0.96	3.61	5.60	6.41	7.73	8.65
Annualized return*						

Annual performance (%)¹

	2025	2024	2023*	2022	2021	2020
Fund	6.66	6.94	6.21	-	-	-
BMK	6.41	5.35	5.94	-	-	-

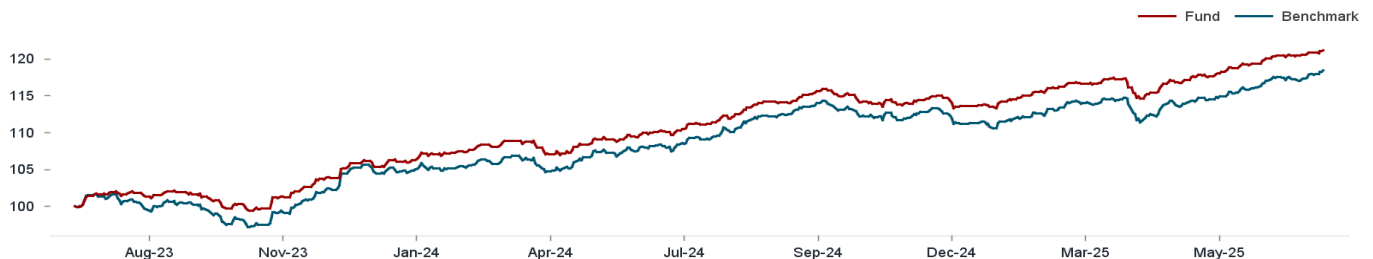
* Since inception.

Annual volatility (%)¹

	2025	2024	2023*	2022	2021	2020
Fund	2.58	2.74	3.53	-	-	-
BMK	3.51	3.35	5.20	-	-	-

* Since inception.

Cumulative performance since launch



Monthly performance (%)¹

	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	-	-	-	-	-	6.66
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	6.94
2023	-	-	-	-	-	-	-	-0.06	-1.15	-1.11	3.87	2.54	6.21
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

Portfolio breakdown

Asset Management

Top 10 holdings (%)

18.49

Government Of The United States Of America	5.50
Vale Overseas Ltd.	2.55
Empresas Publicas De Medellin E.S.P.	1.48
Minerva Luxembourg SA	1.35
El Puerto De Liverpool, S.A.B. De C.V.	1.33
Banco Mercantil Del Norte SA (Grand Cayman Branch)	1.29
CEMEX, S.A.B. De C.V.	1.29
Government Of Colombia	1.25
Petroleos Mexicanos	1.24
JBS USA Lux S.A.	1.21

Currency allocation (%)

USD	99.97
PLN	0.03
EUR	0.00

Issuers (%)

Fund

BMK

Diff.

Government of the United States of America	5.50	-	5.50
Ecopetrol S.A.	2.93	-	2.93
Vale Overseas Ltd.	2.55	-	2.55
Government of Colombia	2.36	-	2.36
Government of Mexico	2.35	-	2.35
Petroleos Mexicanos	2.31	-	2.31
Banco Mercantil del Norte SA (Grand Cayman Branch)	2.15	-	2.15
El Puerto de Liverpool, S.A.B. de C.V.	1.99	-	1.99
Banco de Credito del Peru SA	1.85	-	1.85
Others	73.27	-	-

Geographic

Fund

BMK

Diff.

Mexico	19.39	-	19.39
Colombia	12.65	-	12.65
Chile	10.88	-	10.88
United States	10.66	-	10.66
Luxembourg	10.45	-	10.45
Peru	8.98	-	8.98
Cayman Islands	6.76	-	6.76
Brazil	5.04	-	5.04
Netherlands	4.19	-	4.19
Others	11.00	-	-

This document has been prepared by Santander Asset Management Luxembourg S.A. in relation to one or more Luxembourg undertakings for collective investment in transferable securities ("UCITS") under its management, under and in accordance with the UCITS Directive, and is provided solely in confidence for the recipient for the specific purpose of evaluating a potential investment or an existing investment in a UCITS managed by Santander Asset Management Luxembourg S.A. This document is a marketing communication. Please refer to the prospectus of the UCITS and to the key information document ("KID") or for UK investors the key investor information document ("KIID") before making any final investment decisions, purchasing or converting shares or redeeming investments, together with the list of countries where the UCITS is registered for sale, available at www.santanderassetmanagement.lu or via authorized intermediaries in your country of residence. This document is intended to provide information that summarizes the main characteristics of the UCITS and under no circumstances constitutes a contractual agreement or an information document required by any legislative provision. It is not a recommendation, personalized investment advice, an offer or solicitation to buy or sell any shares in the UCITS described in this document. Likewise, the distribution of this document to a client, or to a third party, should not be regarded as a provision or an offer of investment advisory services.

This document contains economic forecasts and information gathered from several sources. The information contained in this document may have also been gathered from third parties. All these sources are believed to be reliable, although the accuracy, completeness or update of this information is not guaranteed, either implicitly or explicitly, and is subject to change without notice. Any opinions included in this document may not be considered as irrefutable and could differ or be, in any way, inconsistent or contrary to opinions expressed, either verbally or in writing, advice, or investment decisions taken by other areas of Santander Asset Management Luxembourg S.A.

The UCITS described in this document may not be notified and registered for marketing in all EEA Member States under the UCITS Directive marketing passport and Santander Asset Management Luxembourg S.A. and/or the UCITS has the right to terminate the arrangements made for marketing of the UCITS in certain jurisdictions and to certain investors in accordance with applicable laws and regulations, including the UCITS Directive provisions. It has not been proven that the data contained in this document meet marketing requirements of all countries of sale. The UCITS described in this document may not be eligible for sale or distribution in certain jurisdictions or to certain categories or types of investors. This UCITS may not be directly or indirectly offered or sold to or for the benefit of a United States Person as defined in the applicable regulation, in line with the selling restrictions of the prospectus of the UCITS. Past performance does not predict future returns. The returns may increase or decrease as a result of currency fluctuations relative to the respective investors' currency.

Investment in the UCITS 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, there is a risk of fraud derived from investing in unregulated or unsupervised markets or unlisted assets. Complete information on the risks can be found in the relevant "Risk Factors" section of the UCITS prospectus and KID (or KIID for UK investors), which should be consulted and read by the investors. This UCITS has a prospectus (which is drafted in English), a KID (drafted in English and other languages depending on the country of registration of the UCITS) and a KIID for UK investors (drafted in English), which can be obtained from 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 UCITS under the supervision of the Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the UCITS is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

Prior to investment in the UCITS 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 in English from www.santanderassetmanagement.lu.

This document may not be reproduced in whole or in part, or further distributed, published or referred to in any manner whatsoever to any person, nor may the information or opinions contained therein be referred to without, in each case, the prior written consent of Santander Asset Management Luxembourg S.A.

© Santander Asset Management Luxembourg S.A.