Santander AM Euro Corporate Bond B | Fixed Income

October 2026

Santander Asset Management

Marketing Communication

Fund Overview

ISIN	LU0094946778
Domicile	LUX
Management Company	Santander Asset Management Luxembourg S.A.
Investment Manager	Santander Asset Management SGIIC S.A.
Portfolio Manager	Pedro Ribeiro
Category	Fixed Income
Benchmark	100% BOFA ML EURO CORPORATE BOND
SFDR Classification	Article 8
Fund AUM	41,066,859.11
Base Currency	EUR
Share Class Currency	EUR
Share Class Launch Date	27-12-2013
Minimum Subscription	25,000.00
Distribution Frequency	-
NAV	9.39
Management Fee (%)	0.75
Performance Fee (%)	-
TER	0.97
Underlying Holdings	404

Portfolio Statistics (if applies)

Effective Duration (years)	4.56
YTM (%)	4.26
YTC/YTW (%)	4.22

Ratio Performance (if applies) **

	Fund	BMK
Volatility (%)	2.95	2.55
Sharpe Ratio	0.11	0.49
Information Ratio	-0.87	
Beta	1.08	
R2	0.90	
Alpha (%)	-1.24	
Jensen Alpha (%)	-1.01	
Correlation	0.95	
Treynor Ratio	0.00	
Tracking Error (%)	1.04	

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

Investment Policy

The objective of the Fund is to provide a total return of income and/or capital growth primarily by investing in a portfolio of investment grade bonds denominated in, or hedged to, Euros issued by corporate, supra-national, government and government agency issuers, or in any other security or instrument the Investment Manager deems suitable for the Sub-Fund such as, but not limited to, money market instruments, cash and convertible bonds.

Performance

Cumulative Performance (%)

	YTD	MTD	3 months	6 months	1 year	3 years	5 years
Fund	-1.27	0.69	-1.21	-1.06	-1.86	3.18	-0.84
Benchmark	-0.47	0.78	-0.84	-0.45	-0.90	4.10	-0.04

More than 1 year return stated in terms of APR.

Annual Performance (%)

	2025	2024	2023	2022	2021
Fund	2.06	3.69	7.62	-14.70	-1.71
Benchmark	3.03	4.67	8.03	-13.95	-1.02

Returns corresponding to calendar years

Monthly Returns per year (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	0.73	0.64	-2.34	0.78	0.88	0.44	-1.15	-0.33	-1.57	0.69	-	-
2025	0.42	0.56	-1.18	0.97	0.42	0.15	0.45	-0.07	0.33	0.62	-0.28	-0.32
2024	-0.02	-0.84	1.12	-0.89	0.11	0.62	1.64	0.19	1.22	-0.43	1.57	-0.61
2023	2.22	-1.32	0.77	0.52	0.22	-0.36	0.89	0.07	-1.00	0.37	2.39	2.70
2022	-1.47	-2.76	-1.23	-2.77	-1.30	-3.68	4.55	-4.13	-3.54	0.00	2.62	-1.71
2021	-0.24	-0.80	0.17	-0.01	-0.24	0.38	1.10	-0.45	-0.76	-0.81	0.10	-0.15

Annual Volatility (%)

	2025	2024	2023	2022	2021
Fund	2.41	2.90	4.56	5.52	1.81
Benchmark	2.03	2.62	4.24	5.11	1.69

Volatility corresponding to calendar years

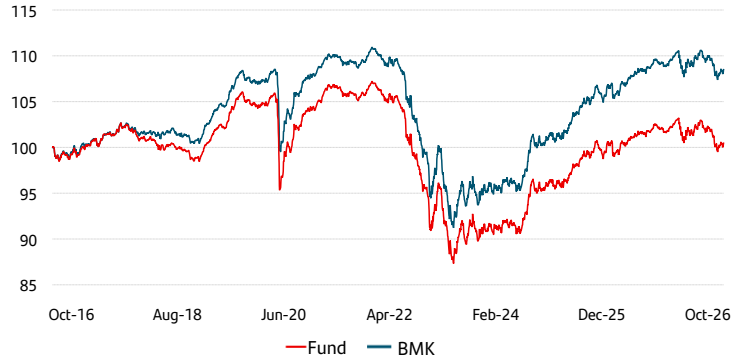
Risk Profile

Lower return, lower risk — 1 **2** 3 4 5 6 7 — Higher return, higher risk.

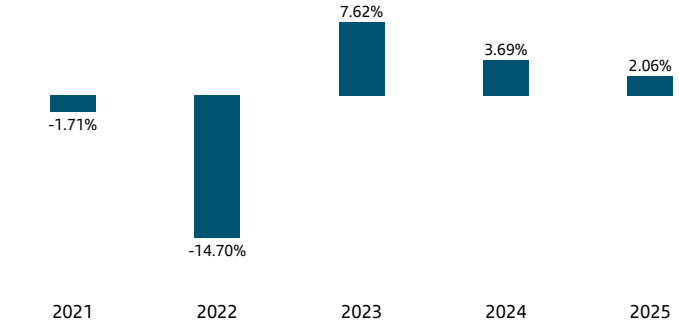
The risk profile of the fund corresponds to the one assigned in the PRIIP KID which is published in www.santanderassetmanagement.lu

Beside the market risks included in the risk indicator, other risks may affect the share performance: Currency, Emerging Markets, Operational, Liquidity, Sustainability Risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund

Cumulative performance since launch



Performance evolution chart -Per Year (last 5 years)



Source: Santander Asset Management

Data as of 30-10-2026. Data calculated with daily valuations.

Past performance in any case does not guarantee future performance. The net asset value incorporates the costs of the product.

For further information, please refer to Important Information section and the glossary sheet.

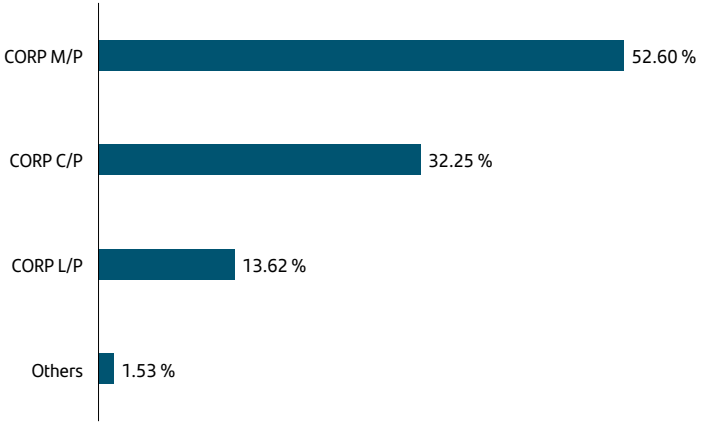
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PORTFOLIO COMPOSITION

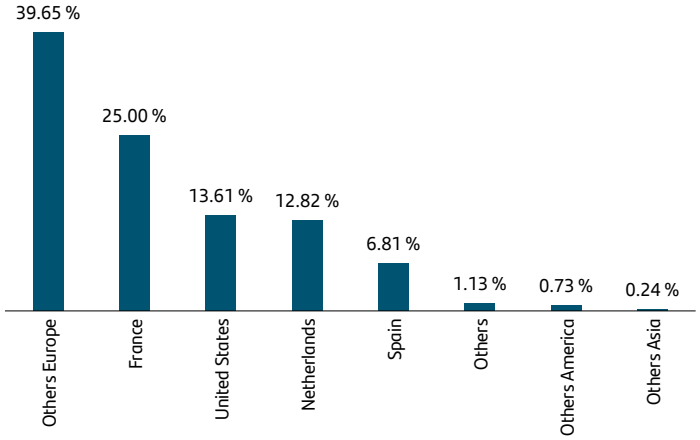
Top ten holdings (of total net Assets) (*)

Euro-schatz Dec 26 08/12/2026	2.56%
Eurobank Sa Mtn Regs 12/03/2030	0.49%
Ubs Group Ag Mtn Regs 13/02/2031	0.49%
Societe Generale Sa 01/03/2032	0.48%
Carrefour Sa Mtn Regs 04/06/2034	0.47%
Dh Europe Finance Ii Sarl 18/03/2028	0.46%
Richemont International Holding Sa Regs 26/03/2030	0.45%
T-mobile Usa Inc 08/05/2029	0.42%
Origin Energy Finance Ltd Mtn Regs 17/09/2029	0.39%
Intesa Sanpaolo Spa 29/08/2031	0.38%
Total	**6.59%**

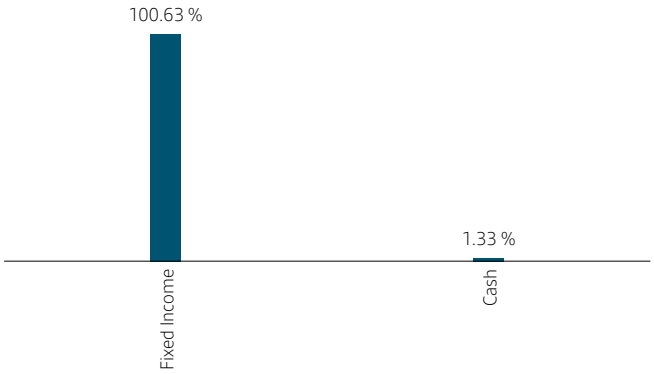
Sector Allocation



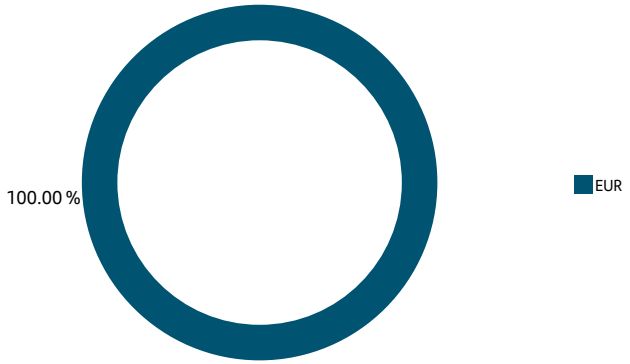
Country Allocation



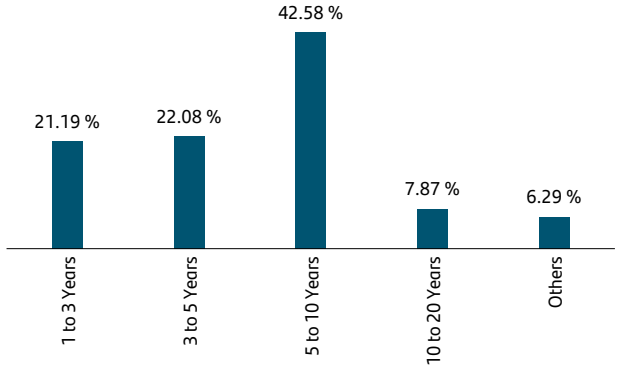
Asset Allocation (*)



Currency Allocation



Maturity Breakdown (FI)



(*) These charts include the position in derivatives

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Asset Management

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GLOSSARY

Volatility

Measurement of the risk of a fund. Indicates how the fund's performance has deviated from its average over a given period. High volatility means higher risk. Usually compared to the benchmark's volatility.

Sharpe Ratio

Indicates the risk-adjusted return on investment. The higher this ratio, the better the fund's performance relative to the risk taken in the investment. A negative Sharpe ratio does not necessarily imply that the portfolio has recorded a negative return, but that the return recorded is lower than that of a risk-free investment.

Information Ratio

It measures the relationship between the excess return of a fund over its benchmark, whether positive or negative, and the differential in the volatilities of the fund and the benchmark (also called Tracking Error). This ratio is often used to measure how well or poorly a fund performs relative to its benchmark by taking into account the difference in the risk it has taken on relative to its benchmark, whether higher or lower. For example, a higher positive excess return or a lower relative risk taken (or both) would result in a better Information Ratio.

Beta

Measures the relationship between fluctuations in the fund's net asset values and fluctuations in the levels of its benchmark. The benchmark has a beta of 1, so if the beta is 1 the fund has the same volatility, i.e., it is moving in line with the index. If less than 1, the fund is less volatile than the benchmark. If it is greater than 1, it has greater volatility.

R2

Also called the 'coefficient of determination', it measures how well the movements of the market (or benchmark) explain the fund's movements. In simple terms, it is a measure of how well the fund's returns are explained by market returns, indicating how much of the fund's performance can be explained by market movements. The higher it is, the greater the fund's correlation with the market.

Alpha

It measures the additional return a fund generates compared to its benchmark, adjusted for the risk taken. It is essentially a measure of 'value added' by the fund manager. The interpretation would be: Alpha positive when the fund has outperformed the expected return based on its level of risk. Alpha negative when the fund has underperformed the expected return. Alpha zero when the fund has matched the expected return.

Jensen Alpha

A ratio that measures the ability of an investment portfolio manager to outperform the benchmark on a risk-adjusted basis.
A positive alpha implies that the fund has performed better than its index and a negative alpha implies that the fund has underperformed against its index.

Correlation

Shows the linear dependence between two assets: a perfect correlation exists when two investments move in exactly the same way. A perfect positive correlation is represented by 1, a negative perfect correlation is represented by -1, and zero correlation by 0. The key to diversification is to use assets with low correlation.

Treynor Ratio

It measures the return spread over risk-free assets per unit of systematic or non-diversifiable risk of the fund, represented by its Beta. Taking systematic risk as a measure of risk implies the assumption that fund managers manage funds efficiently, i.e. they cancel out asset-specific risk through diversification. The higher the Treynor ratio, the better the fund has been managed in the past.

Tracking Error

This is a ratio that measures the performance differential between an investment fund and its benchmark for a given period of time. The higher the Tracking Error of a fund, the greater the difference between the portfolio's behaviour and its benchmark, while the lower it is, the more the fund's evolution will be linked to the benchmark.

Total Expense Ratio (TER)

The Total Expense Ratio (TER) is a measure calculated as a percentage of the fund's net asset value of the total annual costs associated with managing and operating an investment fund. These costs include management fees, depositary fees, administrative fees, audit fees, and other operational expenses, but exclude transaction costs and performance fees. Where a fund invests a proportion of its assets in other funds it includes the impact of the charges made in those other funds.

Effective Portfolio Duration

It is the weighted average of the effective durations of the instruments in the portfolio, based on their relative weights. Each effective duration measures the sensitivity of an instrument's price to changes in interest rates, accounting for potential changes in cash flows due to embedded options such as early redemption or conversion.

Yield to Maturity (YTM)

Measures the yield on a bond that has one or more coupon payments until maturity and is expressed as an annual rate. In other words, the YTM of a fund corresponds to the internal rate of return of the current securities in the portfolio if they are held to maturity and all coupons are paid as contracted. YTM does not take into account commissions or taxes.

YTC/YTW

Yield to Worst (YTW) is the minimum yield that can be received from a bond, assuming the issuer does not default on any of its payments. YTW is a type of yield referred to when a bond has provisions that would allow the issuer to call it before maturity either because the issuer exercises its call option, prepayment or early redemption.
It is used to assess the worst case yield scenario at the earliest permitted withdrawal date.

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Important Information

* Benchmark Disclaimer(s):

The Sub-fund is actively managed in reference to the Benchmark, seeking to outperform it. While the Benchmark serves as a reference point, portfolio construction is may be only partially based on its constituents, so it may deviate from the Benchmark. The Investment Manager retains full discretion to select holdings based on an analysis of market conditions and an analysis of a company's prospects and valuations, aiming to deliver returns above the benchmark.

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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 CACEIS Bank, Luxembourg Branch (5, Allée Scheffer, L-2520 Luxembourg - Grand Duchy of Luxembourg).

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