

SANTANDER AM EURO CORPORATE BOND "BD"

July 2025

Fund overview

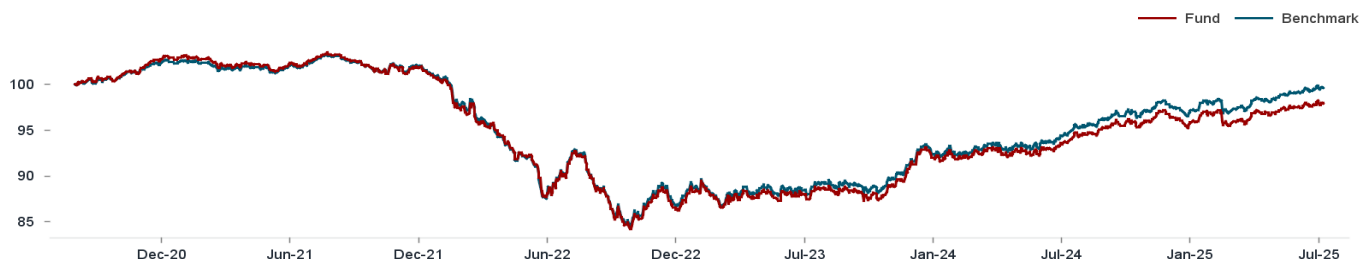
Fund Manager	Pedro Monteiro Ribeiro
ISIN	LU1003778880
Launch Date	27/12/2013
Currency Class	EUR
Minimum Subscription	€ 25,000.00
Management Fee	0.75%
NAV	92,70 €
Fund AUM	€63,03M
Number of holdings	483
Average Duration	4.59
Average YTM	3.13%
BMK	BOFA ML EMU Euro Corporate Bond
Category	EUR Corporate Bond F.I
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	4.01	4.04
Sharpe Ratio	-0.27	-0.08
Information Ratio	-1.53	
Beta	0.98	
R ²	0.98	
Alpha (%)	-0.73	
Jensen Alpha (%)	-0.78	
Correlation	0.99	
Treynor Ratio	-0.01	
Tracking Error (%)	0.50	

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

5 year cumulative performance



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.42	0.56	-1.18	0.97	0.42	0.16	0.45	-	-	-	-	-	1.79
2024	-0.03	-0.84	1.12	-0.89	0.11	0.62	1.64	0.19	1.22	-0.43	1.57	-0.61	3.68
2023	2.22	-1.33	0.77	0.52	0.22	-0.37	0.89	0.07	-1.00	0.37	2.39	2.71	7.62
2022	-1.48	-2.76	-1.23	-2.77	-1.30	-3.68	4.55	-4.13	-3.54	0.00	2.62	-1.72	-14.70
2021	-0.24	-0.80	0.17	-0.01	-0.24	0.38	1.08	-0.45	-0.76	-0.81	0.10	-0.15	-1.73
2020	1.04	-0.67	-7.70	3.85	0.25	1.18	1.57	0.29	0.21	0.67	1.45	0.25	2.00

¹ Performance calculated net of fees.

Investment policy

Santander AM Euro Corporate Bond seeks to provide income and/or capital growth by investing in investment grade and non-investment grade Euro Corporate bonds. Investments rated below BBB- by Standard & Poor's or Baa3 by Moody's and the equivalent by other rating agencies at the time of the investment will not exceed 25% of fund assets. The Sub-Fund may also invest up to 20% of its portfolio in asset-backed securities (ABS) and may use derivatives for both risk management and investment.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	0.45	1.03	1.37	1.79	3.76	0.86
BMK	0.50	1.28	1.87	2.36	4.76	1.77

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	1.79	3.68	7.62	-14.70	-1.73	2.00
BMK	2.36	4.67	8.01	-13.95	-1.02	2.65

Annual volatility (%)¹

	2025	2024	2023	2022	2021	2020
Fund	2.84	2.90	4.64	5.54	1.80	4.82
BMK	2.67	2.92	4.68	5.74	1.82	4.14

Portfolio breakdown

Asset Management

Top 10 holdings (%)	15.46
Euro Schatz Germany (EUR) Sep 25	4.42
Amundi Euro Corporate SRI 0-3 Y UCITS ETF	4.02
Euro Bobl Germany (EUR) Sep 25	1.86
Government Of Germany	1.36
IShares Core EUR Corp Bond UCITS ETF	1.10
Banque Federative Du Credit Mutuel Societe Anonyme	0.67
Mercedes-Benz International Finance BV	0.53
Novartis Finance S.A.	0.52
Coca-Cola HBC Finance BV	0.49
Siemens Financieringsmaatschappij NV	0.49

Currency allocation (%)	
EUR	100.00

Issuers (%)	Fund	BMK	Diff.
Euro Schatz Germany (EUR) Sep 25	4.42	-	4.42
Amundi Euro Corporate SRI 0-3 Y UCITS ETF	4.02	-	4.02
Euro Bobl Germany (EUR) Sep 25	1.86	-	1.86
Banque Federative du Credit Mutuel Societe anonyme	1.65	1.33	0.32
Government of Germany	1.36	-	1.36
BPCE Societe anonyme	1.33	0.97	0.36
Credit Agricole S.A.	1.30	1.23	0.07
BNP Paribas SA	1.29	1.41	-0.12
Banco Santander, S.A.	1.19	0.93	0.26
Others	84.57	94.12	-

Geographic	Fund	BMK	Diff.
France	22.29	20.22	2.06
Netherlands	15.90	15.47	0.43
United States	12.49	14.25	-1.76
Luxembourg	7.64	3.67	3.97
Germany	7.14	9.30	-2.15
Spain	6.01	5.23	0.78
United Kingdom	5.31	7.06	-1.76
Derivatives	5.04	-	5.04
Italy	4.57	5.60	-1.03
Others	13.61	17.70	-

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