

SANTANDER AM EURO EQUITY A

February 2023

Fund overview



Fund Manager	Leticia Santaolalla
ISIN	LU0341648862
Launch Date	01/09/2010
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	2.00%
NAV	€ 189.92
Fund AUM	€476.71M
Number of holdings	51
BMK	MSCI Daily Net TR EMU Euro
Category	Europe General Eq.
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	21.74	22.78
Sharpe Ratio	0.32	0.41
Information Ratio	-0.67	
Beta	0.94	
R ²	0.97	
Alpha (%)	-1.95	
Jensen Alpha (%)	-1.94	
Correlation	0.99	
Treynor Ratio	0.07	
Tracking Error (%)	3.69	

* 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
2023	7.11	2.19	-	-	-	-	-	-	-	-	-	-	9.46
2022	-2.51	-6.67	-1.13	-1.16	1.16	-9.96	6.51	-4.47	-5.86	8.50	5.96	-3.27	-13.71
2021	-0.91	4.63	8.13	1.49	3.08	0.31	0.61	2.25	-3.27	3.94	-4.67	5.34	22.20
2020	-2.49	-7.76	-17.41	6.00	4.49	5.59	-1.85	2.88	-2.10	-6.38	15.90	1.71	-5.21
2019	5.36	3.22	0.97	3.81	-5.34	5.17	-0.06	-2.35	3.49	0.21	2.58	1.42	19.49
2018	2.59	-3.30	-1.87	4.17	-1.35	-0.77	2.88	-2.98	-0.20	-5.38	0.30	-5.64	-11.46

¹ Performance calculated net of fees.

Investment policy

Santander AM Euro Equity seeks to generate returns through a diversified equity portfolio mainly investing in Eurozone issuers. Investments will be concentrated in large cap companies with sustainable profit generation prospects and solid competitive positioning. The stock selection process is based on fundamental analysis. Up to 5% of the Sub-Fund may be invested in issuers in emerging European countries. The Fund may use derivatives to reduce the risk of investment positions or for efficient portfolio management.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	2.19	5.89	14.60	9.46	3.80	5.26
BMK	1.65	7.42	17.67	11.43	6.63	6.45

Annualized return*

Annual performance (%)¹

	2023	2022	2021	2020	2019	2018
Fund	9.46	-13.71	22.20	-5.21	19.49	-11.46
BMK	11.43	-12.47	22.16	-1.02	25.47	-12.71

Annual volatility (%)¹

	2023	2022	2021	2020	2019	2018
Fund	11.11	21.14	13.87	28.68	12.05	12.21
BMK	12.98	22.21	13.35	30.40	12.48	13.25

Portfolio Breakdown

Top 10 holdings (%)

	34.55
LVMH Moët Hennessy Louis Vuitton SE	5.76
TotalEnergies SE	4.02
ASML Holding NV	3.73
AXA SA	3.68
Airbus SE	3.53
Allianz SE	3.02
Sanofi	2.95
VINCI SA	2.67
Deutsche Telekom AG	2.63
Banco Santander, S.A.	2.56

Geographic breakdown (%)

France	39.53
Germany	20.67
Italy	9.84
Netherlands	9.07
Spain	6.99
Sweden	2.26
Finland	1.89
Portugal	1.65
Cash	3.65
Others	4.46

Sector breakdown %

Financials	20.88
Consumer Discretionary	20.12
Industrials	13.99
Energy	7.34
Health Care	6.82
Technology	6.52
Utilities	5.98
Telecommunications	5.74
Basic Materials	5.36
Others	7.25

Currency allocation (%)

EUR	99.91
USD	0.05
NOK	0.02
CHF	0.01
GBP	0.00

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This fund has a prospectus which is drafted in English and 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 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).

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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.

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