

SANTANDER AM EURO EQUITY A

May 2025

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 | € 234.09 |
| Fund AUM | €420.80M |
| Number of holdings | 60 |
| BMK | MSCI Daily Net TR EMU Euro |
| Category | Europe General Eq. |
| Management Company | Santander AM Lux |

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 | 5.49 | 2.62 | 13.99 | 13.50 | 9.79 | 5.93 |
| BMK | 5.56 | 2.45 | 15.26 | 13.69 | 12.06 | 7.48 |

Annualized return*

Fund statistics*

| | Fund | BMK |
|--------------------|-------------|------------|
| Volatility (%) | 14.56 | 15.25 |
| Sharpe Ratio | 0.39 | 0.64 |
| Information Ratio | -1.51 | |
| Beta | 0.94 | |
| R ² | 0.97 | |
| Alpha (%) | -3.25 | |
| Jensen Alpha (%) | -3.42 | |
| Correlation | 0.99 | |
| Treynor Ratio | 0.06 | |
| Tracking Error (%) | 2.66 | |

Annual performance (%)¹

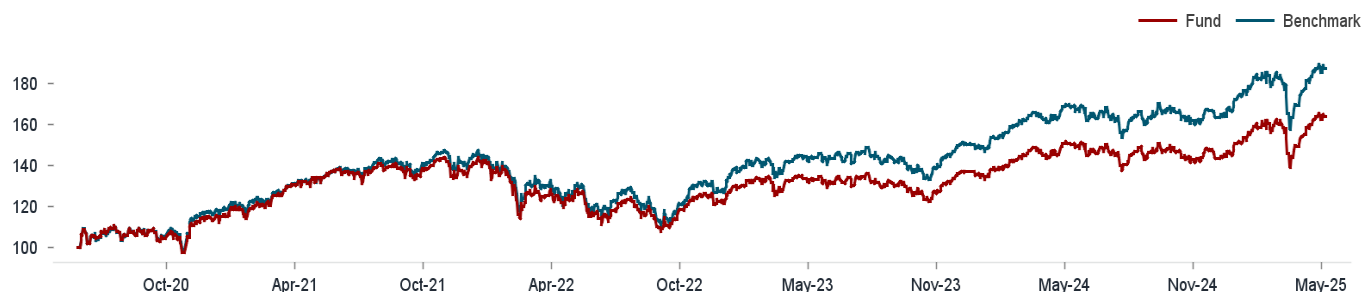
| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|-------------|-------|------|-------|--------|-------|-------|
| Fund | 13.50 | 5.29 | 12.90 | -13.71 | 22.20 | -5.21 |
| BMK | 13.69 | 9.49 | 18.78 | -12.47 | 22.16 | -1.02 |

Annual volatility (%)¹

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|-------------|-------|-------|-------|-------|-------|-------|
| Fund | 19.72 | 12.01 | 12.51 | 21.09 | 13.87 | 28.68 |
| BMK | 20.14 | 12.00 | 13.30 | 22.15 | 13.35 | 30.40 |

* 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 | 6.48 | 3.86 | -2.23 | -0.50 | 5.49 | - | - | - | - | - | - | - | 13.50 |
| 2024 | 1.25 | 2.32 | 4.60 | -2.06 | 2.55 | -2.20 | 0.38 | 1.38 | 0.17 | -3.38 | -0.00 | 0.44 | 5.29 |
| 2023 | 7.11 | 2.19 | -0.33 | 1.01 | -3.39 | 3.59 | 1.49 | -2.93 | -2.60 | -3.62 | 7.07 | 3.39 | 12.90 |
| 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 |

¹ Performance calculated net of fees.

Portfolio Breakdown

Top 10 holdings (%)

34.40

| | |
|----------------------------|------|
| ASML Holding NV | 5.50 |
| SAP SE | 4.77 |
| Banco Santander, S.A. | 4.21 |
| Allianz SE | 3.25 |
| Deutsche Telekom AG | 2.97 |
| Siemens Aktiengesellschaft | 2.85 |
| AXA SA | 2.83 |
| Schneider Electric SE | 2.76 |
| Iberdrola, S.A. | 2.74 |
| Intesa Sanpaolo S.p.A. | 2.52 |

Geographic breakdown (%)

| | |
|---------------|-------|
| Germany | 31.40 |
| France | 27.42 |
| Netherlands | 13.27 |
| Spain | 9.57 |
| Italy | 6.84 |
| United States | 2.29 |
| Belgium | 2.12 |
| Portugal | 1.87 |
| Cash | 3.15 |
| Others | 2.08 |

Sector breakdown %

| | |
|------------------------|-------|
| Financials | 20.84 |
| Technology | 20.59 |
| Industrials | 17.54 |
| Consumer Cyclicals | 11.18 |
| Consumer Non-Cyclicals | 7.64 |
| Utilities | 6.39 |
| Healthcare | 6.18 |
| Basic Materials | 5.34 |
| Energy | 3.02 |

Currency allocation (%)

| | |
|-----|-------|
| EUR | 99.96 |
| NOK | 0.03 |
| CHF | 0.01 |
| GBP | 0.01 |
| USD | 0.00 |

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