SANTANDER AM LATIN AMERICAN FIXED INCOME AE



1Y Inception*

Annualized return*

0.76

3.76

2020

-13.87

-7.89

1.08

2.18

2021

7.21

-7.45

July 2025

Fund overview

Fund Manager	Armando Lopez
ISIN	LU0493712094
Launch Date	12/03/2010
Currency Class	EUR
Minimum Subscription	€ 6,000.00
Management Fee	1.75%
NAV	112,32€
Fund AUM	\$19,31M
Number of holdings	38
Average Duration	1.86
Average YTM	6.16%
BMK J	PM GBI-EM Global Div. Latam
Category	Latin America Emerging F.I.
Management Company	y 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 (%)	7.73	13.44
Sharpe Ratio	-0.22	0.07
Information Ratio	-0.19	
Beta	0.14	
R ²	0.06	
Alpha (%)	0.81	
Jensen Alpha (%)	-1.80	
Correlation	0.24	
Treynor Ratio	-0.12	
Tracking Error (%)	13.79	

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

5 year cumulative performance

ВМК 13.44 0.07 Annual volatility (%)¹

Fund

BMK

Fund

вмк

Investment policy

Santander AM Latin American Fixed Income generates returns through Latin American sovereign and/or quasi-sovereign debt instruments in local currency and corporate debt instruments. Investments are limited to countries included in the JPM

EMBI Global Diversified Latin America Index. It may also invest in bonds denominated in US Dollar. The Sub-Fund may use derivatives and/or other UCI to reduce the risk of investment positions or for efficient portfolio management.

3M

1.57

2.73

2024

12.70

-4.10

6M

-6.20

-5.41

2023

0.92

24.98

YTD

-5.57

-4.47

2022

2.04

8.99

Cumulative performance (%)¹

1M

3.27

4.25

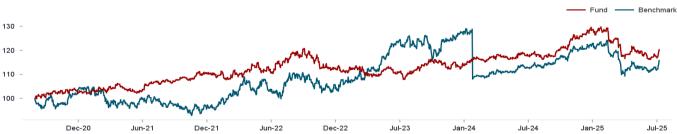
Annual performance (%)¹

2025

-5.57

-4.47

	2025	2024	2023	2022	2021	2020
Fund	9.30	5.73	7.35	9.26	5.40	16.86
ВМК	9.53	17.13	10.78	12.92	11.14	19.12



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.68	0.82	-3.43	-5.15	1.02	-2.63	3.27	-	-	-	-	-	-5.57
2024	2.29	0.58	0.93	0.13	-0.66	1.74	0.18	-1.13	0.08	2.70	3.31	1.97	12.70
2023	-0.71	1.30	-2.34	-0.58	3.50	-2.10	-0.39	1.75	2.55	0.22	-1.99	-0.11	0.92
2022	0.65	-1.57	0.52	3.92	-1.72	-0.24	3.73	1.95	0.31	-1.23	-1.97	-2.10	2.04
2021	0.57	0.04	2.85	-2.01	-1.29	3.64	0.04	0.81	1.51	-0.46	1.73	-0.29	7.21
2020	-1.27	-3.88	-15.58	2.86	5.81	-0.36	-3.17	0.40	1.90	1.20	-0.23	-0.88	-13.87
¹ Performance	calculated net of	fees.											

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Portfolio breakdown

Top 10 holdings (%)

Banco Santander (Mexico), S.A., Institucion De Banca Multiple, Grupo Fina	5.07
ENERGUATE Trust	4.71
Orazul Energy Egenor S. En C. Por A.	4.69
Petrorio Luxembourg SARL	4.45
Inversiones CMPC S.A.	4.17
Multibank, Inc.	4.01
Bancolombia S.A.	3.92
KUO, S.A.B. De C.V.	3.85
Celulosa Arauco Y Constitucion S.A.	3.58
Petroleos Mexicanos	3.52

Issuers (%)	Fund	BMK	Diff.
Banco Santander (Mexico), S.A., Institucion de Banca	5.07	0.49	4.59
ENERGUATE Trust	4.71	0.24	4.47
Orazul Energy Egenor S. en C. por A.	4.69	0.26	4.43
Petrorio Luxembourg SARL	4.45	0.11	4.34
Inversiones CMPC S.A.	4.17	1.00	3.17
Multibank, Inc.	4.01	0.23	3.77
Bancolombia S.A.	3.92	0.57	3.34
KUO, S.A.B. de C.V.	3.85	0.10	3.76
Celulosa Arauco y Constitucion S.A.	3.58	1.27	2.32
Others	61.03	95.73	-

Geographic	Fund	BMK	Diff.
Mexico	19.65	13.36	6.28
Chile	15.30	11.68	3.62
Colombia	12.88	10.42	2.45
Peru	11.94	9.84	2.10
Luxembourg	8.14	10.47	-2.33
Argentina	7.29	10.22	-2.94
Guatemala	4.71	1.23	3.47
Cayman Islands	4.01	7.53	-3.52
Panama	4.01	2.64	1.37
Others	12.08	13.52	-

Currency allocation (%)

41.98

USD	99.75
EUR	0.25
ARS	0.00

Investors can obtain a summary of investor rights in English from www.santanderassetmanagement.lu

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Asset Management

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