Santander AM Latin American Fixed Income D | Fixed Income

June 2026

Santander Asset Management

Marketing Communication

Fund Overview

ISIN	LU0428587066
Domicile	LUX
Management Company	Santander Asset Management Luxembourg S.A.
Investment Manager	Santander Asset Management S.A. AGF
Portfolio Manager	Pablo Costella Pinto
Category	Fixed Income
Benchmark*	Composite
SFDR Classification	Article 6
Fund AUM	7,461,058.79
Base Currency	USD
Share Class Currency	USD
Share Class Launch Date	22-05-2009
Minimum Subscription	25,000.00
Distribution Frequency	Semi-annual
NAV	49.74
Management Fee (%)	0.70
Performance Fee (%)	-
TER	1.07
Underlying Holdings	28

Portfolio Statistics (if applies)

Effective Duration (years)	1.96
YTM (%)	6.10
YTC/YTW (%)	5.38

Ratio Performance (if applies) **

	Fund
Volatility (%)	1.58
Sharpe Ratio	0.74

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

Investment Policy

The objective of the Sub-Fund (denominated in USD) is to maximize medium to long term returns. To achieve this objective, the Sub-Fund invests mainly in sovereign, quasi-sovereign and corporate debt instruments whose issuers are domiciled in or/and which carry out the preponderant part of their activities in countries comprised in the JP Morgan EMBI Global Diversified Latin America Index, where a minimum liquidity of the markets is assured.

Performance

Cumulative Performance (%)

	YTD	MTD	3 months	6 months	1 year	3 years	5 years
Fund	-0.34	0.51	1.88	-0.33	3.28	6.04	3.18

More than 1 year return stated in terms of APR.

Annual Performance (%)

	2025	2024	2023	2022	2021
Fund	7.99	6.76	5.55	-3.23	0.71

Returns corresponding to calendar years

Monthly Returns per year (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	0.76	-1.41	-1.48	1.02	0.29	0.51	-	-	-	-	-	-
2025	1.16	0.94	0.39	-0.09	0.97	0.77	0.78	0.82	0.86	0.23	0.15	0.74
2024	0.68	0.28	0.81	-0.77	0.95	0.53	1.25	1.22	0.99	-0.01	0.59	0.07
2023	1.14	-1.01	0.14	1.10	0.04	0.28	0.76	0.26	0.12	0.15	1.25	1.21
2022	-0.70	-1.30	-0.34	-1.38	-0.10	-2.56	1.26	0.63	-2.19	-0.26	2.22	1.56
2021	-0.06	0.03	-0.32	0.45	0.35	0.61	0.12	0.45	-0.25	-0.53	-0.96	0.83

Annual Volatility (%)

	2025	2024	2023	2022	2021
Fund	1.48	1.24	1.45	2.76	1.34

Volatility corresponding to calendar years

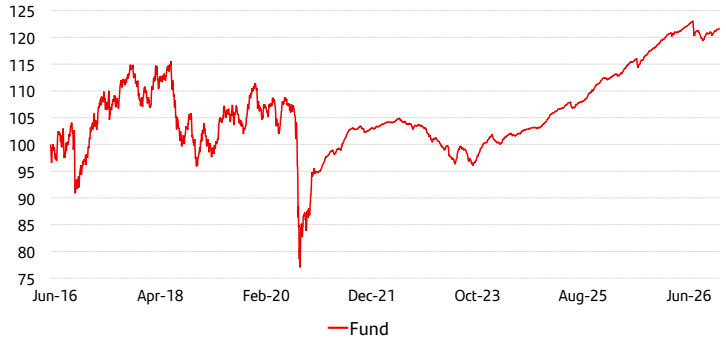
Risk Profile

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

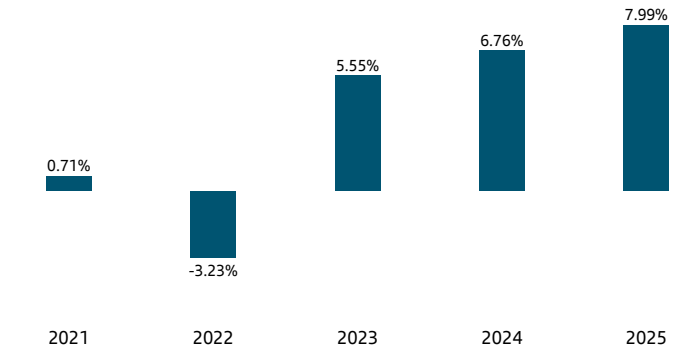
The risk profile of the fund corresponds to the one assigned in the PRIIP KID which is published in www.santanderassetmanagement.lu

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 30-06-2026. 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.

*100% JPM Corporate Broad Diversified EMBI Broad Latin America Index

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

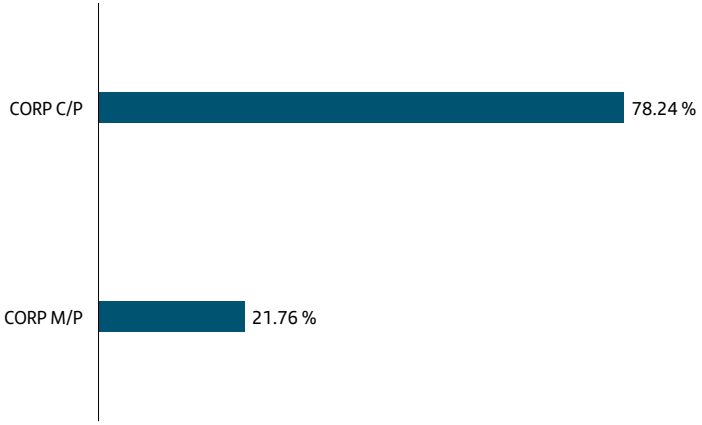
Santander AM Latin American Fixed Income D

PORTFOLIO COMPOSITION

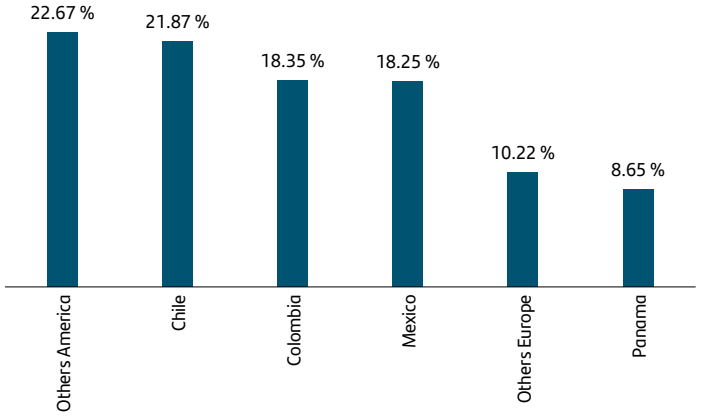
Top ten holdings (% of total net Assets) (*)

	%
Celulosa Arauco Y Constitucion Sa 02/11/2027	6,20
Inversiones Cmpc Sa Regs 04/04/2027	5,42
Fideicomiso Irrevocable No 2401 Regs 15/01/2030	5,34
Grupo Nutresa Sa Regs 12/05/2030	5,04
Aes Panama Generation Holdings Srl Regs 31/05/2030	4,74
Bancolombia Sa 18/10/2027	4,44
Caja De Compensacion De Asignacion Regs 30/07/2029	4,34
Banco Santander Mexico Sa Instituc Regs 01/10/2028	4,25
Petrobras Global Finance Bv 10/09/2030	4,04
Banco Mercantil Del Norte Sa Nc10 Regs 06/10/2173	3,97
Total	**47.78**

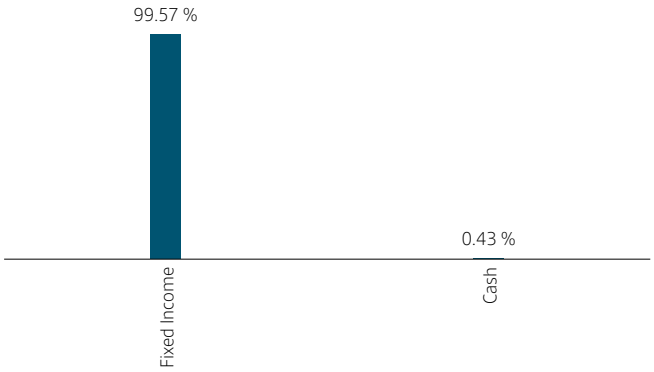
Sector Allocation (%)



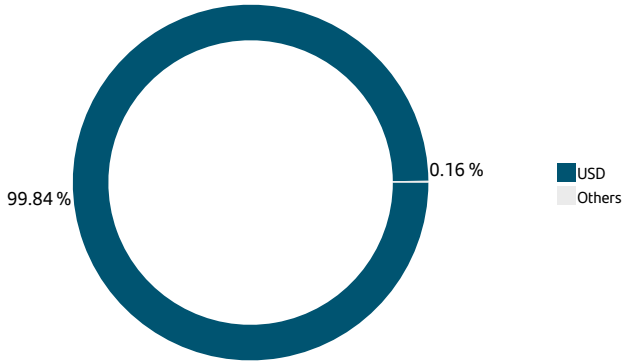
Country Allocation (%)



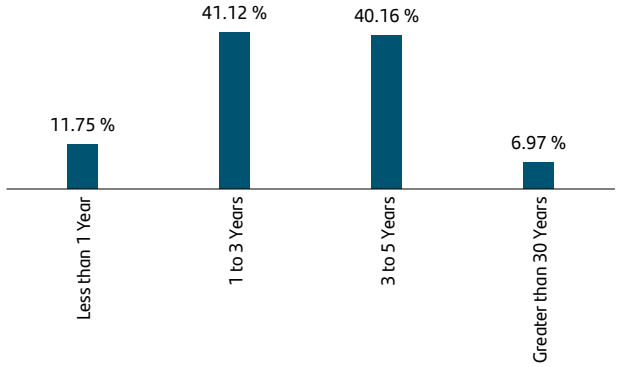
Asset Allocation (%) (*)



Currency Allocation (%)



Maturity Breakdown (FI) (%)



(*) These charts include the position in derivatives

June 2026

Asset Management

Santander AM Latin American Fixed Income D

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.

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.

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.

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.

Santander AM Latin American Fixed Income D

Important Information

* Benchmark Disclaimer(s):

The Sub-fund is actively managed and do not track the Benchmark. The Benchmark is used for performance comparison purposes and Investment Manager uses its discretion to select holdings. As such, the Investment Manager may deviate from the Benchmark asset allocation and invest in other allowed assets that might not be part of it.

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This UCITS has a prospectus (which is drafted in English), a KID (drafted in English and other languages depending on the country of registration of the UCITS) and a KIID for UK investors (drafted in English), which 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 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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