

SANTANDER CORPORATE COUPON AD

February 2023

Fund overview



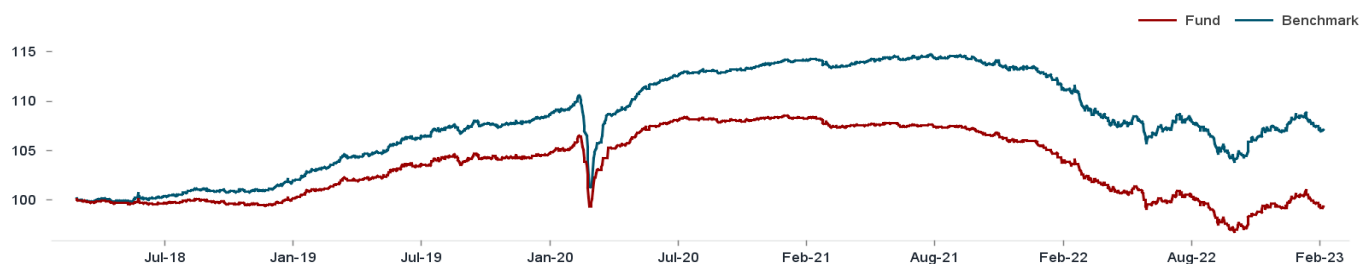
Fund Manager	Pedro Monteiro Ribeiro
ISIN	LU0428586761
Launch Date	22/05/2009
Currency Class	USD
Minimum Subscription	\$ 6,000.00
Management Fee	1.75%
NAV	\$ 94.78
Fund AUM	\$105.81M
Number of holdings	201
Average Duration	2.42
Average YTM	5.60%
BMK	BofA ML 1-5 yrs US Corp Ex 144a
Category	Global Corporate F.I.
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	2.68	3.26
Sharpe Ratio	-1.11	-0.48
Information Ratio	-1.49	
Beta	0.80	
R ²	0.94	
Alpha (%)	-1.54	
Jensen Alpha (%)	-1.72	
Correlation	0.97	
Treynor Ratio	-0.04	
Tracking Error (%)	0.94	

* 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	1.38	-1.27	-	-	-	-	-	-	-	-	-	-	0.09
2022	-1.26	-0.80	-1.63	-1.25	0.40	-1.41	1.06	-1.12	-2.03	-0.37	1.69	0.19	-6.40
2021	-0.32	-0.44	-0.34	0.21	0.17	-0.25	0.12	-0.14	-0.29	-0.59	-0.44	-0.06	-2.36
2020	0.71	0.54	-2.63	2.44	1.19	0.75	0.63	0.00	-0.27	-0.06	0.41	0.20	3.91
2019	0.95	0.20	0.90	0.16	0.54	0.79	-0.11	0.87	-0.25	0.29	-0.15	0.16	4.45
2018	-0.41	-0.43	-0.13	-0.14	0.15	-0.22	0.16	0.22	-0.20	-0.22	-0.17	0.60	-0.80

¹ Performance calculated net of fees.

Investment policy

Santander Corporate Coupon generates returns through corporate bonds from different sectors and issuers, including investment grade and non-investment grade securities. The Sub-Fund invests mainly in US and EU Corporate Investment Grade fixed income, and from other OECD countries. The Fund can hold up to 50% in high quality tranches of High Yield debt (rated BB/B) and no more than 10% the portfolio will be rated below B-. Derivatives may be used to reduce risk or as a part of the investment strategy.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	-1.27	0.28	-0.45	0.09	-4.36	1.53
BMK	-1.19	0.53	-0.03	0.38	-3.41	3.82

Annualized return*

Annual performance (%)¹

	2023	2022	2021	2020	2019	2018
Fund	0.09	-6.40	-2.36	3.91	4.45	-0.80
BMK	0.38	-5.60	-0.48	5.53	6.98	0.99

Annual volatility (%)¹

	2023	2022	2021	2020	2019	2018
Fund	3.07	2.94	0.97	3.25	1.64	0.88
BMK	3.19	3.59	1.26	3.99	1.71	1.21

Portfolio breakdown

Top 10 holdings (%)

	14.87
US 5YR NOTE (CBT) BOND 30/JUN/2023 FVM3 COMDTY	4.55
Bank Of America Corporation 2.015% 13-feb-2026	1.50
Edp Finance Bv 3.625% 15-jul-2024	1.39
Enel Finance International Nv 1.375% 12-jul-2026	1.23
Equinor Asa 2.875% 06-apr-2025	1.10
Unicredit S.p.a. 2.569% 22-sep-2026	1.08
Eni Spa 4.0% 12-sep-2023	1.05
Enel Finance International Nv 7.1% 14-oct-2027	1.02
Coca-cola Europacific Partners Plc 0.8% 03-may-2024	0.98
Jpmorgan Chase & Co. 2.083% 22-apr-2026	0.97

Currency allocation (%)

USD	99.78
EUR	0.22

Issuers (%)

	Fund	BMK	Diff.
US 5YR NOTE (CBT) BOND 30/JUN/2023 FVM3 CO	4.55	-	-
Bank of America Corporation	4.21	-	-
JPMorgan Chase & Co.	3.81	-	-
ENEL Finance International NV	3.00	-	-
Morgan Stanley	2.88	-	-
Citigroup Inc.	2.67	-	-
Goldman Sachs Group, Inc.	2.43	-	-
Wells Fargo & Company	2.15	-	-
EDP Finance BV	1.88	-	-
Others	75.53	-	-

Geographic

	Fund	BMK	Diff.
United States	53.52	-	-
Others	8.01	-	-
United Kingdom	7.74	-	-
Italy	6.62	-	-
Germany	5.97	-	-
France	5.48	-	-
Switzerland	3.28	-	-
Spain	2.79	-	-
Japan	2.55	-	-
Others	4.03	-	-

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It is recommended that the Prospectus and the KIID (Key Investor Information Document) are consulted before taking any investment decision, subscribing or purchasing shares or redeeming investments, together with the list of countries where the product is registered for sale, available at www.santanderassetmanagement.lu or via authorised intermediaries in your country of residence. It has not been proven that the data contained in this document meet marketing requirements of all countries of sale. The product described in this document may not be eligible for sale or distribution in certain jurisdictions or to certain categories or types of investors. This product may not be directly or indirectly offered or sold to or for the benefit of a United States Person under FATCA regulation (Foreign Account Tax Compliance Act), in line with the selling restrictions of the prospectus of the fund.

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).

Investment in mutual funds may be subject to investment risks, including but not limited to, market risk, credit risk, issuer and counterparty risk, liquidity risk, foreign currency risk and, where applicable, risks pertaining to emerging markets. Additionally, if funds hold investments in hedge funds, assets, real estate funds, commodities and private equity, it should be noted that these can be subject to valuation and operational risks inherent in this type of assets and markets as well as the risk of fraud or risk derived from investing in unregulated or unsupervised markets or unlisted assets.

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.