

SANTANDER CORPORATE COUPON CD

July 2025

Fund overview

Fund Manager	Pedro Monteiro Ribeiro
ISIN	LU0428586845
Launch Date	22/05/2009
Currency Class	USD
Minimum Subscription	\$ 10,000.00
Management Fee	1.25%
NAV	100,11 \$
Fund AUM	\$98,85M
Number of holdings	177
Average Duration	2.35
Average YTM	4.80%
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 (%)	2.84	3.02
Sharpe Ratio	-0.57	-0.14
Information Ratio	-2.04	
Beta	0.92	
R ²	0.96	
Alpha (%)	-0.84	
Jensen Alpha (%)	-1.21	
Correlation	0.98	
Treynor Ratio	-0.02	
Tracking Error (%)	0.58	

* 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	0.52	0.84	0.29	0.57	0.04	0.83	0.03	-	-	-	-	-	3.15
2024	0.34	-0.56	0.55	-0.70	0.91	0.42	1.50	0.95	0.88	-1.02	0.43	-0.21	3.51
2023	1.42	-1.23	1.33	0.53	-0.42	-0.47	0.53	0.01	-0.43	-0.15	1.96	1.63	4.77
2022	-1.22	-0.76	-1.59	-1.21	0.44	-1.37	1.10	-1.08	-1.99	-0.32	1.73	0.23	-5.93
2021	-0.28	-0.40	-0.30	0.25	0.22	-0.21	0.15	-0.10	-0.25	-0.55	-0.39	-0.02	-1.88
2020	0.75	0.58	-2.59	2.48	1.23	0.80	0.67	0.04	-0.22	-0.02	0.45	0.24	4.43

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	0.03	0.90	2.62	3.15	4.20	2.41
BMK	0.11	1.22	3.26	3.86	5.68	4.15

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	3.15	3.51	4.77	-5.93	-1.88	4.43
BMK	3.86	5.04	6.14	-5.60	-0.48	5.53

Annual volatility (%)¹

	2025	2024	2023	2022	2021	2020
Fund	2.24	2.29	3.43	2.94	0.97	3.25
BMK	2.33	2.28	3.59	3.59	1.26	3.99

Portfolio breakdown

Asset Management

Top 10 holdings (%)	22.85
US 2YR NOTE (CBT) BOND 30/SEP/2025 TUU5 COMDTY	9.44
US 5YR NOTE (CBT) BOND 30/SEP/2025 FVU5 COMDTY	3.84
Goldman Sachs Group, Inc.	1.53
Enel Finance International NV	1.48
Bank Of America Corporation	1.21
Citigroup Inc.	1.10
Eni USA, Inc.	1.09
ING Groep N.V.	1.06
Banque Federative Du Credit Mutuel Societe Anonyme	1.05
McDonald's Corporation	1.05

Currency allocation (%)	
USD	100.21
EUR	-0.21

Issuers (%)	Fund	BMK	Diff.
US 2YR NOTE (CBT) BOND 30/SEP/2025 TUU5 CO	9.44	-	-
Goldman Sachs Group, Inc.	3.86	-	-
US 5YR NOTE (CBT) BOND 30/SEP/2025 FVU5 COI	3.84	-	-
Credit Agricole S.A.	2.86	-	-
Enel Finance International NV	2.82	-	-
Bank of America Corporation	2.74	-	-
UBS Group AG	2.73	-	-
Citigroup Inc.	2.62	-	-
JPMorgan Chase & Co.	2.55	-	-
Others	77.60	-	-

Geographic	Fund	BMK	Diff.
United States	52.47	-	-
Others	17.25	-	-
Germany	6.54	-	-
Spain	6.52	-	-
France	6.51	-	-
United Kingdom	6.10	-	-
Switzerland	4.74	-	-
Italy	4.63	-	-
Netherlands	3.09	-	-
Others	-7.86	-	-

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