

# SANTANDER COVERED BOND B

February 2023

## Fund overview



Fund Manager	Pedro Monteiro Ribeiro
ISIN	LU2063667021
Launch Date	10/06/2020
Currency Class	EUR
Minimum Subscription	€ 5,000.00
Management Fee	0.35%
NAV	€ 92.69
Fund AUM	€14.82M
Number of holdings	81
Average Duration	4.30
Average YTM	3.77%
BMK	-
Category	
Management Company	Santander AM Lux

## Fund statistics\*

	Fund	BMK
Volatility (%)	1.32	-
Sharpe Ratio	-2.85	-
Information Ratio	-	-
Beta	-	-
R <sup>2</sup>	-	-
Alpha (%)	-	-
Jensen Alpha (%)	-	-
Correlation	-	-
Treynor Ratio	-	-
Tracking Error (%)	-	-

\* Calculation period 2 years. Data calculated using daily values.

## Cumulative performance since launch



## Monthly performance (%)<sup>1</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	0.48	-0.54	-	-	-	-	-	-	-	-	-	-	<b>-0.06</b>
2022	-0.55	-1.31	-0.51	-0.95	-0.13	-1.12	0.63	-1.50	-1.23	0.07	0.72	-0.35	<b>-6.08</b>
2021	-0.12	-0.24	-0.06	-0.08	-0.07	-0.15	-0.13	-0.01	-0.21	-0.61	-0.13	-0.19	<b>-2.00</b>
2020	-	-	-	-	-	-	0.20	0.12	0.17	0.07	0.18	-0.07	<b>0.76</b>
2019	-	-	-	-	-	-	-	-	-	-	-	-	
2018	-	-	-	-	-	-	-	-	-	-	-	-	

<sup>1</sup> Performance calculated net of fees.

## Investment policy

The Sub-Fund will invest in regulated covered bonds in accordance with Directive 2009/65/EC that are euro denominated as well as issues of corporate, supra-national, government and quasi-government issuers. The Sub-Fund will not invest in unrated securities nor in distressed securities. The duration of the portfolio of the Sub-Fund will be between 0 and 2.5 years.

## Cumulative performance (%)<sup>1</sup>

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	-0.54	-0.41	-0.85	-0.06	-4.36	-2.63
<b>BMK</b>						

Annualized return\*

## Annual performance (%)<sup>1</sup>

	2023	2022	2021	2020*	2019	2018
<b>Fund</b>	-0.06	-6.08	-2.00	0.76	-	-
<b>BMK</b>						

\* Since inception.

## Annual volatility (%)<sup>1</sup>

	2023	2022	2021	2020*	2019	2018
<b>Fund</b>	1.61	1.66	0.56	0.73	-	-
<b>BMK</b>						

\* Since inception.

## Portfolio breakdown

Top 10 holdings (%)	19.13
Nord/lb Luxembourg S.a. Covered Bond Bank 0.05% 28-jan-2025	2.51
Bper Banca S.p.a. 1.0% 22-jul-2023	2.02
Credito Emiliano Spa 1.125% 17-jan-2024	1.98
Caja Rural De Navarra 0.875% 08-may-2025	1.91
Bankia, S.a. 1.0% 25-sep-2025	1.89
Nibc Bank Nv 0.625% 01-jun-2026	1.85
Credit Agricole Italia Spa 1.0% 25-mar-2027	1.84
Banco De Sabadell, S.a. 1.75% 30-may-2029	1.83
Mediobanca Banca Di Credito Finanziario S.p.a Frn 25-jan-2024	1.71
Nationale-nederlanden Bank Nv 0.01% 08-jul-2030	1.58

## Currency allocation (%)

EUR	100.00
USD	-0.00

Issuers (%)	Fund	BMK	Diff.
Banco Santander, S.A.	4.87	-	-
Credit Agricole Italia SpA	4.48	-	-
Caja Rural de Navarra	4.37	-	-
NIBC Bank NV	3.93	-	-
Credit Agricole Home Loan SFH SA	3.86	-	-
Mediobanca Banca di Credito Finanziario S.p.A	3.51	-	-
Compagnie de Financement Foncier SA	3.51	-	-
Credito Emiliano SpA	3.21	-	-
Credit Mutuel-CIC Home Loan SFH SA	2.60	-	-
Others	17.01	-	-

Geographic	Fund	BMK	Diff.
Cash Offset	37.09	-	-
Italy	16.11	-	-
Spain	13.82	-	-
Netherlands	9.60	-	-
France	9.41	-	-
United States	2.63	-	-
United Kingdom	2.56	-	-
Luxembourg	2.51	-	-
Cash	11.58	-	-
Others	-5.31	-	-

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This fund has a prospectus which is drafted in English and can be obtained from [www.santanderassetmanagement.lu](http://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).

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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.