Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product: SANTANDER EURO CAPITAL 95, a sub-fund of SANTANDER SICAV, share class A
ISIN: LU3175843344
Website: https://www.santanderassetmanagement.lu.
Telephone: (+352) 27 93 48 88
The CSSF, Commission de Surveillance du Secteur Financier (www.CSSF.lu), is responsible for supervising Santander Asset Management Luxembourg S.A in relation to this Key Information Document.
This PRIIP ("Packaged retail and insurance-based investment product") is authorised in Luxembourg.
SANTANDER SICAV is authorised in Luxembourg and is supervised by the Luxembourg financial authority, CSSF.
Document published: 03/09/2026

What is this product?

Type

SANTANDER EURO CAPITAL 95 (the "Sub-Fund") is a sub-fund of SANTANDER SICAV, a UCITS incorporated in Luxembourg.

Term

The Sub-Fund is established for an unlimited period. The Sub-Fund may not be unilaterally terminated by Santander Asset Management Luxembourg S.A. The Sub-Fund can be dissolved early and liquidated in the cases set out in the prospectus and the articles of incorporation of the Fund.

Objective: The investment objective of this Sub-Fund is to provide Shareholders with investment growth in the medium term, through a portfolio in a 5-year period that, under normal circumstances, will preserve as of the "Term Date of the Portfolio", 95% of the Net Asset Value as of the end of the ramp up period ("Initial Date of the Portfolio").
Additionally, the Sub-Fund will partially participate as of the Term Date of the Portfolio in the potential upside of the Euro Stoxx 50 (the "Index") as described below. This 95% level as of the Term Date of the Portfolio is an investment objective but is not guaranteed.

To provide, as of the Term Date of the Portfolio, an additional participation of at least 50% of the positive performance of the Euro Stoxx 50, the Sub-Fund also invests in OTC options. The performance of the Index is based on its official closing levels on the Initial Date of the Portfolio and the Term Date of the Portfolio. If the performance of the Index is not positive, the Net Asset Value as of the Term Date of the Portfolio, under normal market circumstances, is expected to be approximately 95% of the Net Asset Value as of the Initial Date of the Portfolio.

Investors subscribing after the Initial Date of the Portfolio and/or redeeming before the Term Date of the Portfolio may experience returns that differ significantly from the investment objective and may suffer losses greater than 5%. The recommended investment period for the Sub-Fund is 5 years. The Sub-Fund invests in bonds with a final maturity date on or before the Term Date of the Portfolio, issued by European Governments, agencies or supranational organizations domiciled in the EU, with a minimum credit quality of BBB- as rated by major rating agencies.

The investment period for the fund will be 5 years, therefore the instruments of the Sub-Fund's portfolio will have an expected maturity in line with the "Term Date of the Portfolio". Further information on the Term Date of the Portfolio is specified below under "Term Date of the Portfolio".

The Sub-Fund will invest in bonds with a final maturity date on or before the Term Date of the Portfolio.

The fixed income securities in which the Sub-Fund invests will be issued by European Governments, agencies or supranational organizations domiciled in EU, with a credit quality that will be at least BBB- grade rating by major rating agencies.

In the event of a credit rating downgrade, the issuer's credit standing is assessed, and appropriate actions may be taken in the best interest of Shareholders. The Sub-Fund may be exposed to distressed securities; in such cases, the Management Company and the Investment Manager seek to limit its exposure to a maximum of 10% of the Sub-Fund's net assets.

This is an accumulation share class in EUR.
Before the Term Date of the Portfolio, the Board of Directors will decide on the future of the Sub-Fund (such options may include, but are not limited to, the liquidation of the Sub-Fund, a merger or a change of the investment policy) while continuing to manage the portfolio in order to maintain the performance, and Shareholders will be informed on the future of the Sub-Fund by means of a notice at least 30 days before the Term Date of the Portfolio.
As from the Term Date of the Portfolio, no redemption fees apply during a period of 30 days.
The Sub-Fund may invest up to 10% of its net assets in UCITS and/or other UCIs as defined under the heading "Units of undertakings for collective investment" of the "Investment Restrictions applicable to Eligible Assets" section of this Prospectus.
Net asset value calculation frequency: Daily, any Luxembourg Business day.
Initial Date of the Portfolio: The Initial Date of the Portfolio of the Sub-Fund is 6 March 2026 ("Initial Date of the Portfolio").
Ramp-Up Period: The Ramp-Up Period starts on the launch of the Sub-Fund and ends on the Initial Date of the Portfolio. The Ramp-Up Period will not exceed six months.
Term Date of the Portfolio: The Sub-Fund is created for a limited term until a date which is expected to be 6 March 2031 (the "Term Date of the Portfolio").
Intended retail investor:
This Sub-Fund may not be appropriate for investors who plan to withdraw the money within 5 years.
Depositary: Caceis Bank, Luxembourg Branch.
Copies of the Prospectus, the Key Information Document, the annual and semi-annual financial reports and the Articles of Incorporation of SANTANDER SICAV can be obtained, free of charge, at the registered office of SANTANDER SICAV (43, Avenue John F. Kennedy, L-1855 Luxembourg), of the Management Company or of the Depositary Bank. Such documents are also available on www.santanderassetmanagement.lu.

What are the risks and what could I get in return?

Risk Indicator



Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Sub-Fund as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the Sub-Fund's capacity to pay you.

Besides the market risks included in the risk indicator, other risks may affect the share performance:

Operational, Sustainability, Currency, Derivatives, Market, Emerging Markets risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		€10,000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€6,530	€5,960
	Average return each year	-34.72%	-9.84%
Unfavourable	What you might get back after costs	€9,140	€8,750
	Average return each year	-8.63%	-2.64%
Moderate	What you might get back after costs	€10,230	€11,190
	Average return each year	2.26%	2.28%
Favourable	What you might get back after costs	€11,420	€14,370
	Average return each year	14.24%	7.52%

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

What happens if Santander Asset Management Luxembourg S.A. is unable to pay out?

The investor may not face a financial loss due to the default of Santander Asset Management Luxembourg S.A. (the PRIIP Manufacturer). Investors may suffer a financial loss in the event of the insolvency of the depositary, or someone acting on its behalf, which will not be covered by any investor compensation or guarantee scheme. However, this risk is mitigated by the fact that the depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 per year is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	€91	€485
Annual cost impact (*)	0.9%	0.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.1% before costs and 2.2% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee for this Sub-Fund, but a sales charge of up to 5% of the subscription amount may be charged by distributors in Germany for share classes registered in Germany.	€0
Exit costs	We do not charge an exit fee for this Sub-Fund, but a sales charge of 1% of the redemption amount, calculated on the basis of the net asset value per Share, may be charged by distributors in Germany.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.90% of the value of your investment per year. This percentage is based on actual costs over the last year.	€90
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€1
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Sub-Fund.	€0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 5 year/s. A prior notice of one Dealing Day will be required for subscription, conversion and redemption applications lodged with the Registrar and Transfer Agent in Luxembourg before 16:00 Luxembourg time (the "cut off time") so that any application received before the cut off time of any Dealing Day D will be processed at the Net Asset Value applicable on Dealing Day D+1.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

How can I complain?

If you have a complaint about the Fund, you can contact us by writing to samluxcomplaints@santanderam.com or to Santander Asset Management Luxembourg, S.A., 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. You can find more details about how to complain in the Manager's complaint handling policy in the Document library section of the website at: www.santanderassetmanagement.lu. If you have a complaint about the person who advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and of the Management Company and is available daily www.santanderassetmanagement.lu.