

# SANTANDER EUROPEAN DIVIDEND "AD"

May 2025

## Fund overview



Fund Manager	Rodrigo Utrera
ISIN	LU0952333507
Launch Date	15/07/2013
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	1.75%
NAV	€ 117.98
Fund AUM	€73.43M
Number of holdings	54
BMK	MSCI Europe Net High Dividend
Category	Europe General Eq.
Management Company	Santander AM Lux

## Investment policy

Santander European Dividend invests in a diversified portfolio of Pan-European equity securities with a maximum exposition of 5% to Eastern Europe and Turkey. Focusing on quality companies with stable and recurrent cash flows, low volatility and reduced indebtedness which are able to offer attractive and sustainable shareholder remuneration. The Fund's philosophy aims to achieve an attractive and compelling risk-reward proposition in a full market cycle. It may also invest in convertible bonds, warrants or derivative instruments and temporarily be invested in cash and money market instruments

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	2.62	3.32	8.86	11.41	11.93	4.52
<b>BMK</b>	2.03	1.20	9.03	9.89	13.01	7.17

Annualized return\*

## Fund statistics\*

	<b>Fund</b>	<b>BMK</b>
Volatility (%)	11.62	14.70
Sharpe Ratio	0.30	0.70
Information Ratio	-1.09	
Beta	0.74	
R <sup>2</sup>	0.88	
Alpha (%)	-3.42	
Jensen Alpha (%)	-4.15	
Correlation	0.94	
Treynor Ratio	0.05	
Tracking Error (%)	4.03	

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

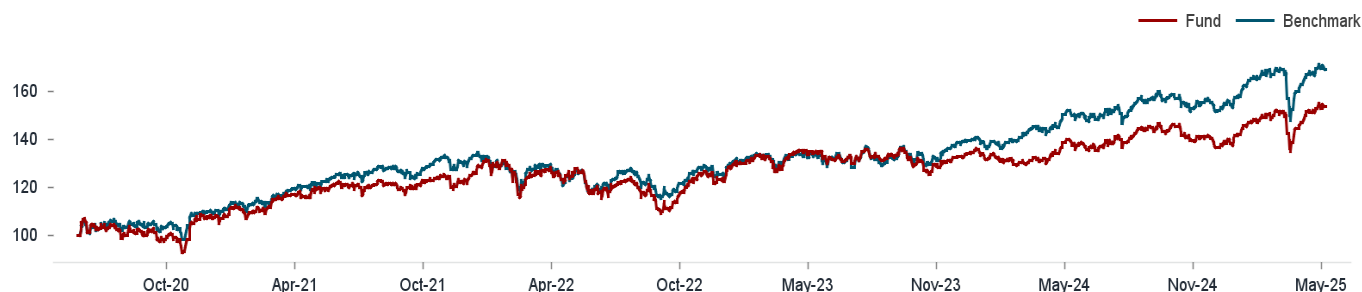
	2025	2024	2023	2022	2021	2020
<b>Fund</b>	11.41	2.52	10.13	-2.73	16.61	-12.98
<b>BMK</b>	9.89	10.23	14.52	-6.10	20.61	-1.83

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	15.33	8.86	9.78	16.39	10.93	26.10
<b>BMK</b>	20.53	11.54	13.64	18.41	12.40	27.82

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

## 5 year cumulative performance



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	5.52	2.20	0.50	0.19	2.62	-	-	-	-	-	-	-	11.41
2024	-0.71	-3.22	2.41	1.31	2.35	-1.68	4.73	2.16	0.41	-2.60	-0.06	-2.30	2.52
2023	6.28	1.88	-0.39	2.68	-4.16	2.01	2.20	-1.46	-0.70	-4.27	3.67	2.48	10.13
2022	2.45	-2.84	0.04	0.88	0.63	-7.49	3.77	-3.75	-6.31	7.52	6.22	-2.68	-2.73
2021	-0.76	1.85	7.19	-0.84	2.54	0.90	-0.06	1.29	-0.95	2.12	-2.84	5.45	16.61
2020	-1.91	-9.20	-14.46	5.59	0.37	2.82	-4.13	1.91	-2.33	-5.04	14.62	0.93	-12.98

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

## Portfolio Breakdown

### Top 10 holdings (%)

**38.41**

Roche Holding AG	5.86
AXA SA	4.91
Allianz SE	4.70
VINCI SA	4.06
National Grid Plc	3.74
TotalEnergies SE	3.50
Reckitt Benckiser Group Plc	3.45
Zurich Insurance Group Ltd	2.96
Rio Tinto Plc	2.76
British American Tobacco P.l.c.	2.50

### Geographic breakdown (%)

France	23.70
United Kingdom	18.72
Switzerland	16.50
Germany	12.18
Netherlands	8.61
Italy	4.14
Ireland	3.07
Sweden	2.04
Cash	6.67
Others	4.37

### Sector breakdown %

Consumer Non-Cyclicals	22.89
Financials	19.19
Healthcare	17.90
Industrials	12.68
Utilities	7.46
Basic Materials	5.62
Technology	5.43
Consumer Cyclicals	4.55
Energy	4.27

### Currency allocation (%)

EUR	60.03
GBP	19.15
CHF	16.75
SEK	2.12
DKK	1.41
Others	0.54

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