

SANTANDER EUROPEAN DIVIDEND "A" USD

July 2025

Fund overview

Fund Manager	Rodrigo Utrera
ISIN	LU0428587140
Launch Date	22/05/2009
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	2.00%
NAV	185,84 \$
Fund AUM	€73,03M
Number of holdings	58
BMK	MSCI Europe Net High Dividend
Category	Europe General Eq.
Management Company	Santander AM Lux

* The fund currency is EUR and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Fund statistics*

	Fund	BMK
Volatility (%)	15.01	18.35
Sharpe Ratio	0.46	0.75
Information Ratio	-0.56	
Beta	0.75	
R ²	0.83	
Alpha (%)	-2.03	
Jensen Alpha (%)	-3.27	
Correlation	0.91	
Treynor Ratio	0.09	
Tracking Error (%)	6.19	

* 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	5.91	2.22	4.36	5.41	2.46	1.58	-1.09	-	-	-	-	-	22.60
2024	-2.39	-3.60	2.19	0.28	3.90	-2.95	5.72	4.48	1.22	-5.28	-2.79	-4.23	-4.14
2023	8.13	-0.53	2.03	4.32	-7.47	4.37	3.26	-3.02	-3.16	-4.45	7.00	3.73	13.70
2022	0.97	-2.67	-0.92	-4.37	2.16	-9.74	1.19	-5.10	-8.74	8.46	10.64	0.83	-8.96
2021	-1.48	1.74	3.77	1.54	4.12	-2.16	-0.08	0.81	-2.78	1.95	-5.51	6.51	8.11
2020	-3.19	-10.02	-14.58	5.38	1.92	3.79	0.91	3.05	-4.25	-5.69	17.68	3.25	-5.35

¹ Performance calculated net of fees.

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 (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	-1.09	2.94	15.76	22.60	14.33	3.90
BMK	-1.03	3.92	16.00	22.46	17.20	7.33

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	22.60	-4.14	13.70	-8.96	8.11	-5.35
BMK	22.46	3.40	18.09	-10.36	13.94	5.19

Annual volatility (%)¹

	2025	2024	2023	2022	2021	2020
Fund	16.85	11.33	13.86	22.52	12.05	27.39
BMK	22.12	14.35	17.40	24.40	13.81	28.84

Portfolio Breakdown

Top 10 holdings (%)

41.22

TotalEnergies SE	5.01
Roche Holding AG	4.96
AXA SA	4.92
Allianz SE	4.56
Shell Plc	4.03
VINCI SA	3.94
British American Tobacco P.l.c.	3.87
National Grid Plc	3.56
Zurich Insurance Group Ltd	3.34
Reckitt Benckiser Group Plc	3.04

Geographic breakdown (%)

France	23.63
United Kingdom	19.65
Switzerland	16.47
Germany	11.57
Netherlands	7.05
Italy	4.32
Ireland	2.97
Sweden	2.38
Cash	5.00
Others	6.96

Sector breakdown %

Financials	23.11
Consumer Non-Cyclicals	20.78
Healthcare	15.87
Energy	12.96
Industrials	11.06
Utilities	6.46
Technology	5.16
Consumer Cyclicals	3.53
Basic Materials	1.06

Currency allocation (%)

EUR	61.40
CHF	16.72
GBP	16.17
SEK	2.46
NOK	1.98
Others	1.27

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