

# SANTANDER EUROPEAN DIVIDEND "B"

April 2025

## Fund overview



Fund Manager	Rodrigo Utrera
ISIN	LU0082927285
Launch Date	31/12/1997
Currency Class	EUR
Minimum Subscription	€ 25,000.00
Management Fee	1.50%
NAV	€ 8.20
Fund AUM	€72.03M
Number of holdings	55
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>	0.21	2.96	6.15	8.66	11.92	-0.60
<b>BMK</b>	-0.88	2.12	8.10	7.70	14.18	5.09

Annualized return\*

## Fund statistics\*

	Fund	BMK
Volatility (%)	11.84	14.98
Sharpe Ratio	0.28	0.63
Information Ratio	-0.95	
Beta	0.74	
R <sup>2</sup>	0.89	
Alpha (%)	-2.99	
Jensen Alpha (%)	-3.71	
Correlation	0.94	
Treynor Ratio	0.04	
Tracking Error (%)	4.09	

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

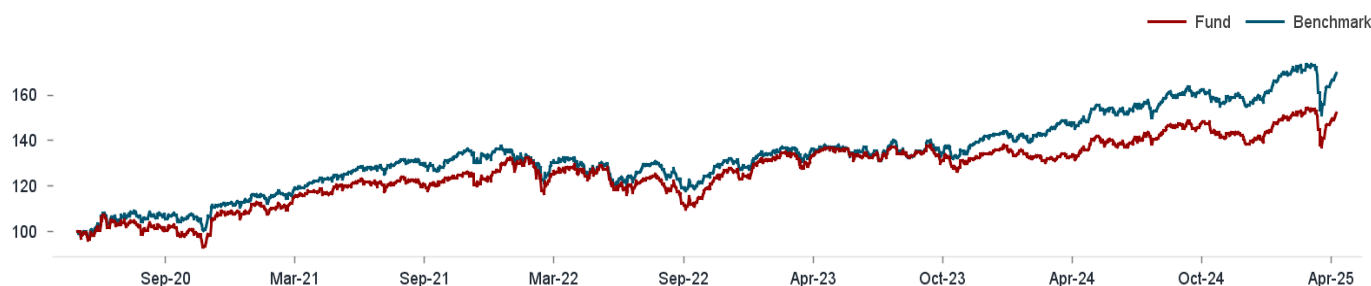
	2025	2024	2023	2022	2021	2020
<b>Fund</b>	8.66	2.78	10.40	-2.51	16.89	-12.73
<b>BMK</b>	7.70	10.23	14.52	-6.10	20.61	-1.83

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	16.56	8.86	9.78	16.39	10.93	26.10
<b>BMK</b>	22.23	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	5.54	2.21	0.52	0.21	-	-	-	-	-	-	-	-	<b>8.66</b>
2024	-0.69	-3.20	2.43	1.33	2.37	-1.66	4.76	2.18	0.43	-2.58	-0.04	-2.27	<b>2.78</b>
2023	6.30	1.90	-0.37	2.70	-4.14	2.03	2.22	-1.44	-0.68	-4.25	3.70	2.50	<b>10.40</b>
2022	2.47	-2.82	0.06	0.90	0.65	-7.47	3.79	-3.72	-6.29	7.55	6.24	-2.69	<b>-2.51</b>
2021	-0.74	1.87	7.21	-0.82	2.56	0.92	-0.03	1.31	-0.93	2.14	-2.82	5.47	<b>16.89</b>
2020	-1.89	-9.19	-14.44	5.61	0.39	2.84	-4.11	1.93	-2.31	-5.02	14.64	0.99	<b>-12.73</b>

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

## Portfolio Breakdown

### Top 10 holdings (%)

	38.16
Roche Holding AG	6.05
AXA SA	4.85
Allianz SE	4.29
VINCI SA	4.03
National Grid Plc	3.90
Reckitt Benckiser Group Plc	3.34
Zurich Insurance Group Ltd	3.29
TotalEnergies SE	3.12
Rio Tinto Plc	2.81
Volvo AB	2.48

### Geographic breakdown (%)

France	23.40
United Kingdom	18.44
Switzerland	17.09
Germany	11.81
Netherlands	9.06
Italy	4.13
Ireland	3.29
Sweden	2.48
Cash	5.16
Others	5.16

### Sector breakdown %

Consumer Non-Cyclicals	22.37
Financials	18.84
Healthcare	18.37
Industrials	13.32
Utilities	7.62
Basic Materials	6.01
Technology	5.29
Consumer Cyclicals	4.41
Energy	3.77

### Currency allocation (%)

EUR	59.66
GBP	18.74
CHF	17.33
SEK	2.56
DKK	1.19
Others	0.52

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