

# Santander Future Wealth

4 / 2025

## Fund commentary

In April, changes were made aimed at reducing the weight in technology, especially in relation to the Internet of Things. This reduced the weight in the Neuberger 5G Connectivity fund and in the MSCI World Information Technology ETF. We also slightly reduced the weight on the cybersecurity sub-theme through the Pictet Security and L&G Cybersecurity fund. On the contrary, the Future Planet theme has been raised, through the KBI Global Sust Infrastructure fund. Finally, the S&P500 futures weight has risen somewhat. The weight in Future Society has remained very stable this month.

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