

# SANTANDER GO ABSOLUTE RETURN B

April 2025

## Fund Overview

|                      |                  |
|----------------------|------------------|
| Fund Manager         | Amundi           |
| ISIN                 | LU1917959626     |
| Launch Date          | 02/04/2019       |
| Currency Class       | EUR              |
| Minimum Subscription | € 25,000.00      |
| Management Fee       | 1.00%            |
| NAV                  | € 108.65         |
| Fund AUM             | €32.95M          |
| Number of holdings   | 218              |
| Average Duration     | 5.70             |
| Average YTM          | 4.01%            |
| BMK                  | -                |
| Category             | Absolute Return  |
| Management Company   | Santander AM Lux |

## Investment policy

The Sub-Fund seeks to achieve a positive return over the medium term irrespective of market conditions. The Sub-Fund invests, directly or indirectly, in a broad range of assets such as, but not limited to, government and corporate bonds of any maturity, equities, convertible bonds, money market securities, commodities and currencies. Assets will be mainly denominated in EUR, USD, JPY or in other European currencies.

## Cumulative performance (%)

|                    | 1M   | 3M    | 6M   | YTD   | 1Y Inception* |      |
|--------------------|------|-------|------|-------|---------------|------|
| <b>Fund</b>        | 0.27 | -1.92 | 2.46 | -0.31 | 6.09          | 1.36 |
| <b>BMK</b>         |      |       |      |       |               |      |
| Annualized return* |      |       |      |       |               |      |

## Annual performance (%)

|             | 2025  | 2024 | 2023  | 2022  | 2021 | 2020 |
|-------------|-------|------|-------|-------|------|------|
| <b>Fund</b> | -0.31 | 6.02 | -1.68 | -6.56 | 0.52 | 5.50 |
| <b>BMK</b>  |       |      |       |       |      |      |

## Fund statistics\*

|                    | <b>Fund</b> | <b>BMK</b> |
|--------------------|-------------|------------|
| Volatility (%)     | 4.65        | -          |
| Sharpe Ratio       | -0.76       | -          |
| Information Ratio  | -           | -          |
| Beta               | -           | -          |
| R <sup>2</sup>     | -           | -          |
| Alpha (%)          | -           | -          |
| Jensen Alpha (%)   | -           | -          |
| Correlation        | -           | -          |
| Treynor Ratio      | -           | -          |
| Tracking Error (%) | -           | -          |

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

## Annual volatility (%)

|             | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|-------------|------|------|------|------|------|------|
| <b>Fund</b> | 5.29 | 4.48 | 4.58 | 5.05 | 4.05 | 6.06 |
| <b>BMK</b>  |      |      |      |      |      |      |

## 5 year cumulative performance



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

|      | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   | Dec   | Total        |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------|
| 2025 | 1.64  | 0.28  | -2.45 | 0.27  | -     | -     | -     | -     | -     | -     | -     | -     | <b>-0.31</b> |
| 2024 | 0.26  | -0.77 | 1.88  | -1.72 | 0.88  | 0.19  | 2.59  | 0.17  | 1.41  | -1.71 | 2.28  | 0.48  | <b>6.02</b>  |
| 2023 | 1.94  | -2.48 | -1.20 | -0.78 | -0.14 | -1.66 | 0.63  | -1.22 | -1.45 | -1.30 | 2.75  | 3.40  | <b>-1.68</b> |
| 2022 | -1.16 | -0.57 | 1.07  | -0.03 | -1.16 | -2.37 | -0.40 | -1.69 | -0.40 | 0.18  | 0.17  | -0.37 | <b>-6.56</b> |
| 2021 | 0.24  | 0.16  | 0.03  | -0.07 | 0.13  | -0.20 | 0.67  | 0.36  | -0.80 | 0.48  | -0.90 | 0.43  | <b>0.52</b>  |
| 2020 | 0.61  | 0.70  | -7.25 | 1.94  | 1.41  | 1.39  | 1.48  | 1.23  | -0.70 | 0.30  | 2.58  | 2.06  | <b>5.50</b>  |

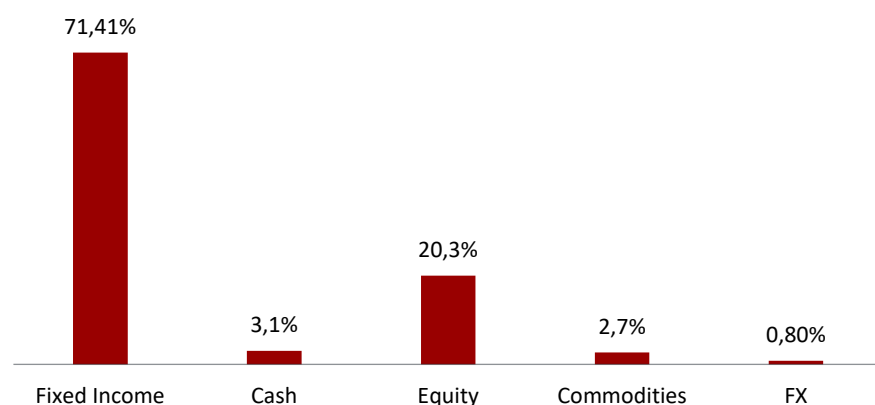
<sup>1</sup> Performance calculated net of fees.

## Portfolio breakdown

| Main lines in portfolio (%) |   |  | 25,17% |
|-----------------------------|---|--|--------|
| 1                           | US TSY 6.125% 08/29                     |  | 5,15%  |
| 2                           | BTPS 4.15% 10/39 15Y                    |  | 2,82%  |
| 3                           | BTPS 2.45% 9/33                         |  | 2,61%  |
| 4                           | AMUNDI MSCI EMERGG MKT UC ETF-EUR-MILAN |  | 2,59%  |
| 5                           | US TSY 2.875% 05/32                     |  | 2,44%  |
| 6                           | US TSY 1.5% 02/30                       |  | 2,33%  |
| 7                           | AMUNDI PHYSICAL GOLD ETC                |  | 2,13%  |
| 8                           | US TSY 2.875% 05/52                     |  | 1,93%  |
| 9                           | CDEP 5.75% 05/26 REGS                   |  | 1,62%  |
| 10                          | BTPS 5% 09/40                           |  | 1,55%  |

| Main Currency Exposure |        |
|------------------------|--------|
| EUR                    | 74,56% |
| USD                    | 14,73% |
| GBP                    | 2,98%  |
| JPY                    | 2,34%  |
| CAD                    | 1,67%  |
| AUD                    | 1,45%  |
| IDR                    | 0,94%  |
| CHF                    | 0,55%  |
| DKK                    | 0,44%  |
| NOK                    | 0,40%  |

## Asset Allocation



|              |       |
|--------------|-------|
| Fixed Income | 71,4% |
| Cash         | 3,1%  |
| Equity       | 20,3% |
| Commodities  | 2,7%  |
| FX           | 0,8%  |

## Portfolio breakdown - Equity Analysis

| Equity - Geographical Weighthings | 20,3% |
|-----------------------------------|-------|
| North America                     | 9,7%  |
| EMU                               | 7,5%  |
| Asia ex-Japan                     | 1,5%  |
| Emerging Countries                | 1,4%  |
| Asia ex-Japan                     | 0,2%  |

| Equity - Sector Weightings | 20,3% |
|----------------------------|-------|
| Communication Services     | 0,85% |
| Consumer Discretionary     | 1,35% |
| Consumer Staples           | 1,52% |
| Energy                     | 0,49% |
| Financials                 | 3,32% |
| Health Care                | 2,18% |
| Industrials                | 1,59% |
| Information Technology     | 2,81% |
| Materials                  | 1,19% |
| Real Estate                | 0,27% |
| Utilities                  | 0,36% |
| Non classified             | 4,40% |

## Portfolio breakdown - Fixed Income Analysis

| Fixed Income Geographical Weighthings | 71,4% |
|---------------------------------------|-------|
| EMU                                   | 41,8% |
| North America                         | 14,4% |
| Emerging Countries                    | 7,3%  |
| Europe ex-EMU                         | 6,8%  |
| Japan                                 | 1,2%  |
| Other                                 | 0,0%  |
| Unknown                               | 0,0%  |

| Fixed Income - Maturity | 71,4% |
|-------------------------|-------|
| 0. Variable             | 0,0%  |
| <1 year                 | 3,4%  |
| 1-3 year                | 9,8%  |
| 3-7 year                | 24,1% |
| 7-15 year               | 24,9% |
| 15-25 year              | 5,9%  |
| >25 year                | 3,3%  |
| Other ETF               | 0,0%  |

| Fixed Income - Rating | 71,4%  |
|-----------------------|--------|
| AAA                   | 0,71%  |
| AA+                   | 11,85% |
| AA                    | 0,00%  |
| AA-                   | 1,65%  |
| A+                    | 2,31%  |
| A                     | 1,84%  |
| A-                    | 10,00% |
| BBB+                  | 8,80%  |
| BBB                   | 22,06% |
| BBB-                  | 5,69%  |
| BB+                   | 2,05%  |
| BB                    | 2,01%  |
| BB-                   | 1,04%  |
| B+                    | 0,00%  |
| B                     | 0,00%  |
| B-                    | 0,00%  |
| CCC+                  | 0,00%  |
| CCC                   | 0,00%  |
| NR                    | 1,39%  |
| Unknown               | 0,00%  |

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For product information, please contact Santander Asset Management Luxembourg S.A. (19, rue de Bitbourg L-1273 Luxembourg - Grand Duchy of Luxembourg), management company of the fund under the supervision of Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the fund is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

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