

SANTANDER GO ABSOLUTE RETURN B

February 2023

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	€ 103.95
Fund AUM	€417.30M
Number of holdings	1403
Average Duration	5.07
Average YTM	4.81%
BMK	-
Category	Absolute Return
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	5.17	-
Sharpe Ratio	-0.14	-
Information Ratio	-	-
Beta	-	-
R ²	-	-
Alpha (%)	-	-
Jensen Alpha (%)	-	-
Correlation	-	-
Treynor Ratio	-	-
Tracking Error (%)	-	-

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

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	1.94	-2.48	-	-	-	-	-	-	-	-	-	-	-0.59
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	-6.56
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	0.52
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	5.50
2019	-	-	-	-	-0.63	1.89	0.78	0.68	0.27	0.27	0.21	1.79	5.44
2018	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

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*
Fund	-2.48	-0.96	-1.01	-0.59	-5.48
BMK	-	-	-	-	0.97

Annualized return*

Annual performance (%)

	2023	2022	2021	2020	2019*	2018
Fund	-0.59	-6.56	0.52	5.50	5.44	-
BMK	-	-	-	-	-	-

* Since inception.

Annual volatility (%)

	2023	2022	2021	2020	2019*	2018
Fund	4.46	5.05	4.05	6.06	2.93	-
BMK	-	-	-	-	-	-

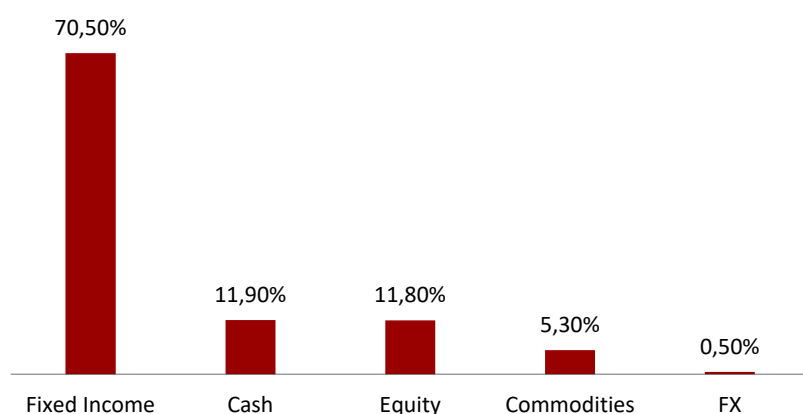
* Since inception.

Portfolio breakdown

Main lines in portfolio (%)		26,39%
1	BTPS % 04/24 3Y	4,61%
2	US TSY 2% 11/41	3,79%
3	DBRI IE 0.1% 4/26	3,76%
4	US TSY 1.875% 02/41	3,24%
5	AMUNDI PHYSICAL GOLD ETC (AMSTERDAM)	2,97%
6	BTPS IT 0.45% 05/23	2,24%
7	OAT 1.75% 5/23	1,70%
8	SWISS 1.25% 5/26	1,49%
9	AMUNDI BBG EQUAL WEIGHT COMMEEXAGR (LSE)	1,40%
10	EIB % 05/23 EARN	1,19%

Main Currency Exposure	
USD	11,75%
JPY	2,77%
DKK	2,28%
CHF	2,12%
MXN	1,74%
GBP	1,61%
CAD	1,33%
BRL	1,12%
HUF	1,12%
Others	-3,44%

Asset Allocation



Fixed Income	70,5%
Cash	11,9%
Equity	11,8%
Commodities	5,3%
FX	0,5%

Portfolio breakdown - Equity Analysis

Equity - Geographical Weighings	11,8%
EMU	5,4%
North America	4,1%
Europe ex-EMU	1,4%
Japan	0,7%
Emerging Countries	0,2%
Asia ex-Japan	0,1%
0	0,0%

Equity - Sector Weighings	11,8%
Industrials	2,3%
Financials	1,9%
Consumer Discretionary	1,8%
Information Technology	1,3%
Materials	0,4%
Health Care	0,4%
Communication Services	0,3%
Consumer Staples	0,2%
Utilities	0,1%
Real Estate	0,1%
0	
ETFs	2,9%
Derivatives	0,2%

Portfolio breakdown - Fixed Income Analysis

Fixed Income Geographical Weighthings	70,5%
EMU	36,9%
Europe ex-EMU	11,3%
North America	9,2%
Emerging Countries	7,4%
Other	3,3%
Japan	1,3%

Fixed Income - Maturity	70,5%
<1	22,6%
1-3	15,1%
3-7	8,2%
7-15	6,4%
15-25	9,8%
25+	8,5%
Variable Rate	0,1%

Fixed Income - Rating	70,5%
AAA	22,0%
AA+	0,4%
AA	2,5%
AA-	0,9%
A+	0,9%
A	1,1%
A-	3,3%
BBB+	2,7%
BBB	15,9%
BBB-	5,4%
BB+	4,4%
BB	3,6%
BB-	2,8%
B+	1,9%
B	2,0%
B-	0,6%
CCC+	0,5%
CCC	0,2%
NR	0,7%
Unknown	-1,1%

This document is intended to provide information that summarizes the main characteristics of the product and under no circumstances constitutes a contractual agreement, a recommendation, personalized advice, an offer or solicitation. This is a marketing communication.

It is recommended that the Prospectus and the KIID (Key Investor Information Document) are consulted before taking any investment decision, subscribing or purchasing shares or redeeming investments, together with the list of countries where the product is registered for sale, available at www.santanderassetmanagement.lu or via authorised intermediaries in your country of residence. It has not been proven that the data contained in this document meet marketing requirements of all countries of sale. The product described in this document may not be eligible for sale or distribution in certain jurisdictions or to certain categories or types of investors. This product may not be directly or indirectly offered or sold to or for the benefit of a United States Person under FATCA regulation (Foreign Account Tax Compliance Act), in line with the selling restrictions of the prospectus of the fund.

This fund has a prospectus which is drafted in English and can be obtained from www.santanderassetmanagement.lu

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).

Investment in mutual funds may be subject to investment risks, including but not limited to, market risk, credit risk, issuer and counterparty risk, liquidity risk, foreign currency risk and, where applicable, risks pertaining to emerging markets. Additionally, if funds hold investments in hedge funds, assets, real estate funds, commodities and private equity, it should be noted that these can be subject to valuation and operational risks inherent in these type of assets and markets as well as the risk of fraud or risk derived from investing in unregulated or unsupervised markets or unlisted assets.

Past performance is not indicative of future results. Returns are calculated on a net asset value basis, net of fees and are annualized for periods longer than one year.

Prior to investment in the fund it is advisable that the investor seeks personalized advice regarding taxation as it depends on the individual circumstances of each investor and may change in the future.

Investors can obtain a summary of investor rights from www.santanderassetmanagement.lu

Information herein is believed to be reliable but Santander Asset Management Luxembourg S.A. does not warrant its completeness or accuracy. Santander Asset Management Luxembourg S.A. assumes no responsibility for any use of the information contained herein.