

SANTANDER GO NORTH AMERICAN EQUITY "B"

July 2025

Fund overview

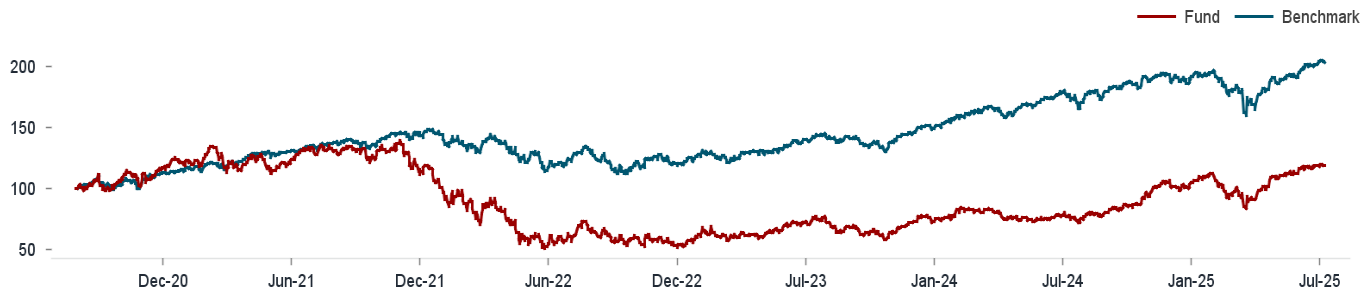
| | |
|----------------------|------------------|
| Fund Manager | Morgan Stanley |
| ISIN | LU0082926121 |
| Launch Date | 31/12/1997 |
| Currency Class | USD |
| Minimum Subscription | \$ 25,000.00 |
| Management Fee | 1.30% |
| NAV | 39,35 \$ |
| Fund AUM | \$702,51M |
| Number of holdings | 41 |
| BMK | S&P 500® Index |
| Category | USA General Eq. |
| Management Company | Santander AM Lux |

Fund statistics*

| | Fund | BMK |
|--------------------|-------|-------|
| Volatility (%) | 31.01 | 17.05 |
| Sharpe Ratio | 0.64 | 0.68 |
| Information Ratio | 0.41 | |
| Beta | 1.48 | |
| R ² | 0.66 | |
| Alpha (%) | 0.14 | |
| Jensen Alpha (%) | 2.50 | |
| Correlation | 0.81 | |
| Treynor Ratio | 0.13 | |
| Tracking Error (%) | 19.80 | |

* 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 | 10.40 | -5.05 | -10.10 | 6.44 | 12.17 | 6.20 | 1.03 | - | - | - | - | - | 20.72 |
| 2024 | -2.25 | 10.19 | 0.32 | -9.05 | -2.77 | 3.85 | 0.76 | 4.28 | 5.12 | 3.73 | 16.46 | -2.63 | 28.93 |
| 2023 | 15.60 | -2.33 | 5.07 | -4.96 | 10.70 | 7.51 | 6.50 | -10.89 | -5.94 | -7.55 | 18.82 | 8.58 | 42.86 |
| 2022 | -18.23 | -4.19 | -4.42 | -19.40 | -15.37 | -8.73 | 13.24 | 2.41 | -10.25 | 4.84 | -0.14 | -9.42 | -53.99 |
| 2021 | -1.93 | 5.67 | -5.90 | 4.99 | -2.20 | 8.58 | -0.23 | 1.48 | -6.48 | 4.96 | -4.26 | -6.97 | -3.77 |
| 2020 | 5.72 | -5.53 | -10.82 | 17.91 | 14.79 | 8.08 | 8.46 | 7.93 | -3.05 | -2.10 | 13.65 | 3.95 | 71.03 |

¹ Performance calculated net of fees.

Investment policy

The investment objective of the Sub-Fund is to invest in a diversified portfolio of securities issued by US and Canadian companies in order to outperform the S&P 500® Index (the "Benchmark") on a net of fees basis over a three to five year period.

Cumulative performance (%)¹

| | 1M | 3M | 6M | YTD | 1Y | Inception* |
|------|------|-------|------|-------|-------|------------|
| Fund | 1.03 | 20.34 | 9.34 | 20.72 | 55.65 | 5.11 |
| BMK | 2.22 | 14.09 | 5.43 | 8.34 | 15.87 | 8.28 |

Annualized return*

Annual performance (%)¹

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------|-------|-------|-------|--------|-------|-------|
| Fund | 20.72 | 28.93 | 42.86 | -53.99 | -3.77 | 71.03 |
| BMK | 8.34 | 24.50 | 25.67 | -18.51 | 28.16 | 17.75 |

Annual volatility (%)¹

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------|-------|-------|-------|-------|-------|-------|
| Fund | 31.23 | 21.85 | 29.05 | 57.86 | 25.68 | 35.11 |
| BMK | 22.29 | 12.57 | 13.56 | 24.58 | 13.16 | 34.33 |

Portfolio Breakdown

Top 10 holdings (%)

59.60

| | |
|----------------------------|------|
| Cloudflare, Inc. | 9.83 |
| DoorDash, Inc. | 7.14 |
| Tesla, Inc. | 6.68 |
| MicroStrategy Incorporated | 6.49 |
| Roblox Corporation | 5.46 |
| MercadoLibre, Inc. | 4.91 |
| Trade Desk, Inc. | 4.82 |
| Snowflake Inc. | 4.80 |
| Royalty Pharma Plc | 4.77 |
| Shopify Inc. | 4.69 |

Geographic breakdown (%)

| | |
|---------------|-------|
| United States | 80.91 |
| Netherlands | 5.64 |
| Argentina | 4.91 |
| Canada | 4.69 |
| France | 1.47 |
| Derivatives | -0.10 |
| Cash | 2.48 |

Sector breakdown %

| | |
|--------------------|-------|
| Technology | 65.21 |
| Consumer Cyclicals | 10.73 |
| Healthcare | 8.90 |
| Industrials | 6.76 |
| Financials | 5.81 |
| Real Estate | 2.58 |

Currency allocation (%)

| | |
|-----|-------|
| USD | 87.96 |
| EUR | 9.33 |
| BRL | 2.70 |
| GBP | 0.00 |
| CAD | 0.00 |

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