

SANTANDER GO NORTH AMERICAN EQUITY BEH

July 2025

Fund overview

Fund Manager	Morgan Stanley
ISIN	LU1988018799
Launch Date	25/06/2019
Currency Class	EUR
Minimum Subscription	€ 25,000.00
Management Fee	1.30%
NAV	143,84 €
Fund AUM	\$702,51M
Number of holdings	41
BMK	S&P 500® Index
Category	USA General Eq.
Management Company	Santander AM Lux

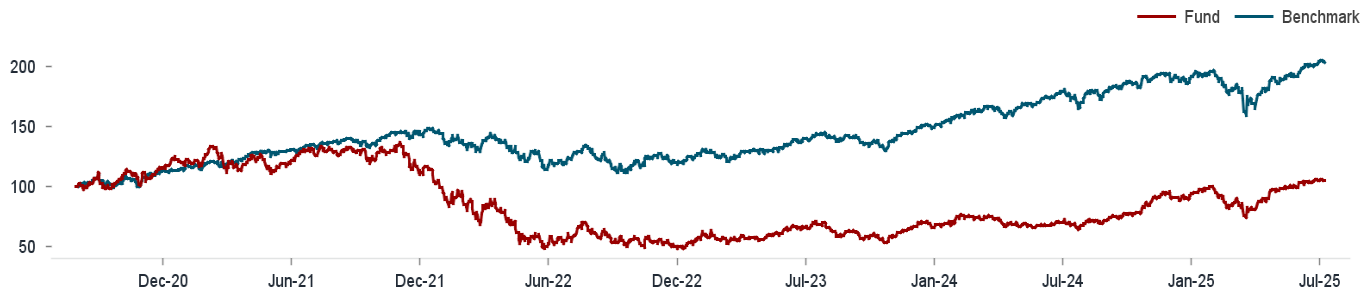
* The fund currency is USD and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Fund statistics*

	Fund	BMK
Volatility (%)	30.96	17.05
Sharpe Ratio	0.59	0.80
Information Ratio	0.24	
Beta	1.48	
R ²	0.66	
Alpha (%)	-3.15	
Jensen Alpha (%)	-1.71	
Correlation	0.81	
Treynor Ratio	0.12	
Tracking Error (%)	19.76	

* 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	10.16	-5.19	-10.16	6.18	12.06	5.98	0.80	-	-	-	-	-	19.27
2024	-2.41	10.00	0.20	-9.16	-2.89	3.69	0.61	4.06	4.95	3.56	16.46	-2.86	26.66
2023	15.10	-2.60	4.96	-5.10	10.56	7.27	6.23	-11.07	-6.08	-7.69	18.45	8.32	39.18
2022	-18.44	-4.23	-5.03	-19.56	-15.59	-9.21	12.98	2.03	-10.75	4.31	-0.81	-9.82	-56.10
2021	-2.04	5.65	-6.09	4.87	-2.26	8.51	-0.32	1.39	-6.59	4.87	-4.26	-7.11	-4.82
2020	5.52	-5.60	-11.30	17.64	14.68	7.99	8.34	7.84	-3.14	-2.21	13.43	3.71	67.60

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	0.80	19.72	8.26	19.27	52.61	6.31
BMK	2.22	14.09	5.43	8.34	15.87	14.82

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	19.27	26.66	39.18	-56.10	-4.82	67.60
BMK	8.34	24.50	25.67	-18.51	28.16	17.75

Annual volatility (%)¹

	2025	2024	2023	2022	2021	2020
Fund	31.21	21.88	29.01	57.83	25.69	35.08
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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