

SANTANDER GO NORTH AMERICAN EQUITY "C"

July 2025

Fund overview

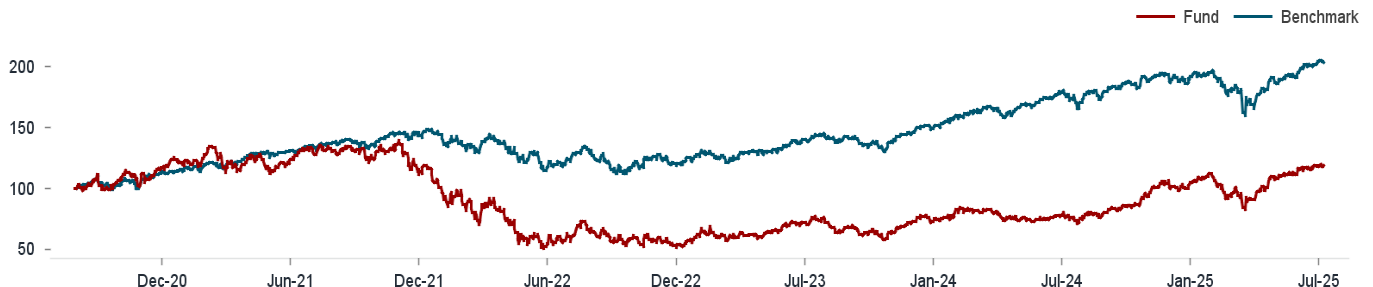
Fund Manager	Morgan Stanley
ISIN	LU1942727402
Launch Date	02/04/2019
Currency Class	USD
Minimum Subscription	\$ 0.00
Management Fee	1.40%
NAV	17,60 \$
Fund AUM	\$702,51M
Number of holdings	41
BMK	S&P 500® Index
Category	USA General Eq.
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	31.01	17.05
Sharpe Ratio	0.63	0.68
Information Ratio	0.40	
Beta	1.48	
R ²	0.66	
Alpha (%)	0.02	
Jensen Alpha (%)	2.37	
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	10.39	-5.05	-10.11	6.43	12.16	6.19	1.02	-	-	-	-	-	20.65
2024	-2.26	10.18	0.31	-9.05	-2.78	3.84	0.75	4.27	5.11	3.72	16.45	-2.63	28.80
2023	15.59	-2.34	5.06	-4.96	10.69	7.50	6.49	-10.89	-5.95	-7.56	18.81	8.57	42.72
2022	-18.24	-4.19	-4.43	-19.41	-15.38	-8.74	13.23	2.40	-10.26	4.83	-0.15	-9.43	-54.04
2021	-1.94	5.66	-5.91	4.99	-2.20	8.57	-0.24	1.47	-6.49	4.95	-4.27	-6.97	-3.87
2020	5.71	-5.53	-10.83	17.90	14.78	8.07	8.46	7.92	-3.06	-2.11	13.64	3.94	70.86

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	1.02	20.31	9.29	20.65	55.49	9.29
BMK	2.22	14.09	5.43	8.34	15.87	14.62

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	20.65	28.80	42.72	-54.04	-3.87	70.86
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	21.86	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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