

SANTANDER GO NORTH AMERICAN EQUITY SEH

October 2025

Fund overview

Fund Manager	Morgan Stanley Counterpoint Global Team
ISIN	LU3106438586
Launch Date	04/07/2025
Currency Class	EUR
Minimum Subscription	-
Management Fee	0.53%
NAV	105,78 €
Fund AUM	\$722,14M
Number of holdings	43
BMK	S&P 500® Index
Category	USA General Eq.
Management Company	Santander AM Lux

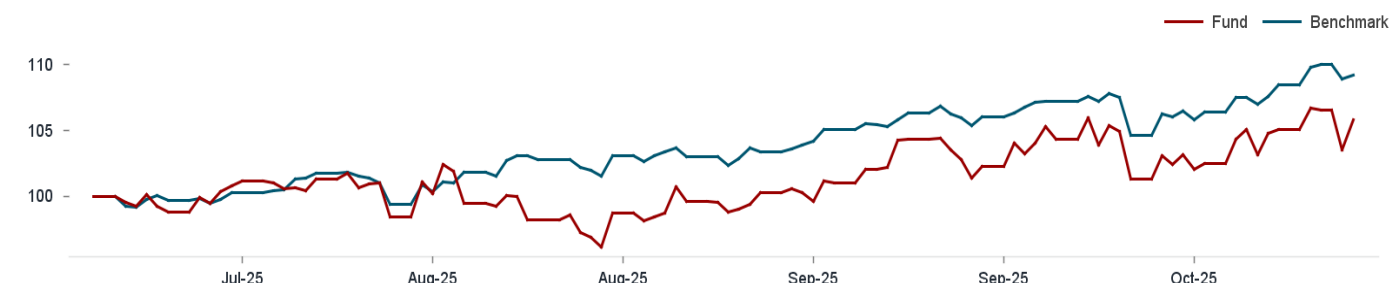
* The fund currency is USD and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Fund statistics*

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

* History under a year, impossible to calculate statistics.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-	-	-	-	-	-	-	-1.38	3.68	2.44	-	-	5.78
2024	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

Investment policy

The investment objective of the Sub-Fund is to invest its assets in a diversified portfolio of securities issued by US and Canadian companies seeking long term capital appreciation. The Sub-Fund will be actively managed with the objective of outperforming the S&P 500® Index (the "Benchmark") net of fees over a three-to-five-year period. This is a target only and not a guaranteed outcome. Under normal market conditions the Sub-Fund will primarily invest in equities of established large-capitalization companies, seeking attractive investment opportunities on an individual company basis, with a bottom-up stock selection process. This will also include American Depositary Receipts (ADRs) and Global Depositary Receipt (GDRs).

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception
Fund	2.44	4.75	-	-	-	5.78
BMK	2.32	8.13	-	-	-	9.21

Annual performance (%)¹

	2025*	2024	2023	2022	2021	2020
Fund	5.78	-	-	-	-	-
BMK	9.21	-	-	-	-	-

* Since inception.

Annual volatility (%)¹

	2025*	2024	2023	2022	2021	2020
Fund	19.12	-	-	-	-	-
BMK	10.14	-	-	-	-	-

* Since inception.

Portfolio Breakdown

Top 10 holdings (%)

	62.44
Cloudflare, Inc.	9.79
Tesla, Inc.	8.68
Shopify Inc.	8.04
Roblox Corporation	6.09
DoorDash, Inc.	5.84
Samsara Inc.	4.86
Royalty Pharma Plc	4.83
Snowflake Inc.	4.82
CrowdStrike Holdings, Inc.	4.77
Airbnb, Inc.	4.73

Geographic breakdown (%)

United States	79.10
Canada	8.04
Argentina	3.06
France	2.51
Netherlands	2.48
Derivatives	0.02
Cash	4.80

Sector breakdown %

Technology	63.99
Consumer Cyclicals	15.27
Healthcare	10.65
Industrials	5.54
Financials	2.53
Real Estate	2.01

Currency allocation (%)

USD	87.54
EUR	9.46
BRL	2.99
GBP	0.02
CAD	0.00

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