

SANTANDER GO SHORT DURATION DOLLAR S

July 2025

Fund overview

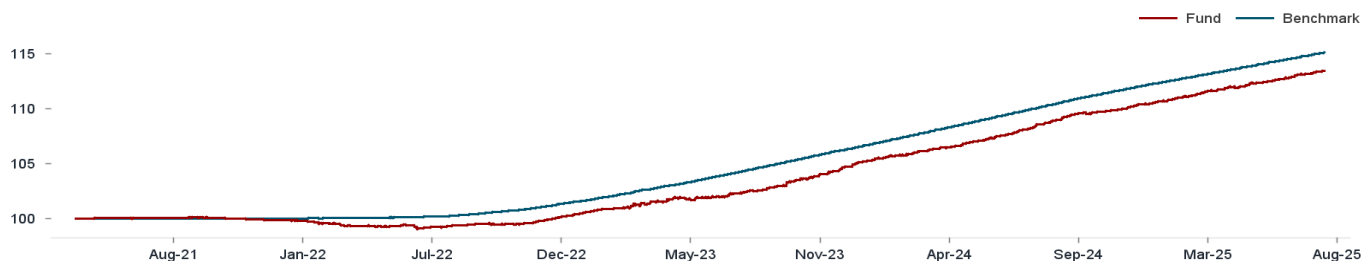
Fund Manager	JP Morgan Asset Management
ISIN	LU2314779930
Launch Date	09/04/2021
Currency Class	USD
Minimum Subscription	-
Management Fee	0.15%
NAV	113,45 \$
Fund AUM	\$639,57M
Number of holdings	221
Average Duration	0.70
Average YTM	4.49%
BMK	BofA ML 3M Treasury Bill
Category	USD Diversified Bond - Short Term
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	0.58	0.21
Sharpe Ratio	-0.67	-0.83
Information Ratio	-0.37	
Beta	0.18	
R ²	0.00	
Alpha (%)	3.65	
Jensen Alpha (%)	-0.36	
Correlation	0.07	
Treynor Ratio	-0.02	
Tracking Error (%)	0.61	

* 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
2025	0.39	0.41	0.37	0.39	0.26	0.45	0.28	-	-	-	-	-	2.57
2024	0.46	0.22	0.40	0.30	0.51	0.41	0.66	0.58	0.56	0.17	0.37	0.38	5.12
2023	0.45	0.15	0.37	0.37	0.13	0.11	0.43	0.38	0.59	0.44	0.68	0.64	4.84
2022	-0.16	-0.14	-0.24	-0.08	0.15	-0.20	0.17	0.11	-0.02	0.11	0.38	0.42	0.50
2021	-	-	-	-	0.05	-0.02	0.03	0.01	-0.03	-0.10	-0.05	-0.04	-0.12
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

Investment policy

The Sub-Fund seeks to achieve a return in excess of US money markets by investing primarily in USD-denominated short-term debt securities. This may include but is not limited to government bonds (US Treasury securities, securities issued or guaranteed by the US government or its agencies), corporate debt securities and cash.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	0.28	0.98	2.17	2.57	4.68	2.97
BMK	0.36	1.08	2.11	2.49	4.65	3.33

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021*	2020
Fund	2.57	5.12	4.84	0.50	-0.12	-
BMK	2.49	5.30	5.10	1.53	0.03	-

* Since inception.

Annual volatility (%)¹

	2025	2024	2023	2022	2021*	2020
Fund	0.47	0.45	0.81	0.40	0.17	-
BMK	0.18	0.21	0.23	0.14	0.01	-

* Since inception.

Portfolio breakdown

Asset Management

Top 10 holdings (%)	22.08
Government Of The United States Of America	12.70
Sierra Pacific Power Company	1.25
Guardian Life Global Funding	1.23
Chevron Corporation	1.13
Agence Francaise De Developpement	1.01
Banco Bilbao Vizcaya Argentaria, S.A.	1.00
Comcast Corporation	0.97
LSEGA Financing Plc	0.96
Mizuho Financial Group, Inc.	0.94
BMW US Capital LLC	0.89

Currency allocation (%)	
USD	100.00
EUR	-0.00

Issuers (%)	Fund	BMK	Diff.
Government of the United States of America	14.41	-	14.41
Mercedes-Benz Finance North America LLC	1.67	-	1.67
New York Life Global Funding	1.57	-	1.57
BMW US Capital LLC	1.57	-	1.57
Toronto-Dominion Bank	1.49	-	1.49
Bank of Montreal	1.43	-	1.43
Pricoa Global Funding I	1.41	-	1.41
Principal Life Global Funding II	1.38	-	1.38
Citibank, N.A.	1.36	-	1.36
Others	70.85	-	-

Geographic	Fund	BMK	Diff.
United States	68.10	-	68.10
Canada	7.25	-	7.25
Japan	3.92	-	3.92
France	3.49	-	3.49
Others	2.86	-	2.86
United Kingdom	2.64	-	2.64
Australia	1.48	-	1.48
Spain	1.48	-	1.48
Cash	2.85	100.00	-97.15
Others	5.94	-	-

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