SANTANDER INTERNATIONAL FUND SICAV

Société d'Investissement à Capital Variable

Unaudited semi-annual report as at 30/06/26

R.C.S. Luxembourg B 40 172

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No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and the Key Information Document (“KID”), supplemented by the latest available annual report of the Fund and the latest semi-annual report if published thereafter.

SANTANDER INTERNATIONAL FUND SICAV

Organisation and administration

Registered Office	43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Chairman of the Board of Directors of the SICAV	Mr Carlo MONTAGNA Independent Director 1, rue Jean Piret L-2350 Luxembourg Grand Duchy of Luxembourg
Directors	Mr Carlos DIAZ NÚÑEZ Global Head Retail Products & Customer Solutions Ciudad Grupo Santander Boadilla del Monte E-28660 Madrid Spain
	Mr Francisco Javier Romero Sanchez (ceased to hold office on April 30, 2026) SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
	Mr Ruben Ortega Ceacero (pending CSSF non-objection) SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Management Company and Domiciliary Agent (amended Law of December 17, 2010, Chap.15)	SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Investment Manager	AMUNDI ASSET MANAGEMENT 91-93, Boulevard Pasteur F-75015 Paris France
Depositary and Paying Agent, Administrative and Registrar	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
Corporate Agent	SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Main Nominee	ALLFUNDS BANK S.A.U. 7, Calle de los Padres Dominicos E-28050 Madrid Spain
Auditor	PricewaterhouseCoopers, *Société coopérative* 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Grand Duchy of Luxembourg
Legal adviser	Linklaters LLP 35 Avenue John F. Kennedy L-1855 Luxembourg S Grand Duchy of Luxembourg

Organisation and administration

For the following Sub-Funds no notification within the meaning of Section 310 of the Investment Code (Kapitalanlagegesetbuch –KAGB) has been made, and Shares in such Sub-Funds may not be distributed to investors in the Federal Republic of Germany:

- None

General information

Notices concerning SANTANDER INTERNATIONAL FUND SICAV (the “SICAV”), if prescribed by law, are published in the "*Recueil Electronique des Sociétés et Associations*" (the "RESA"), the official gazette of Luxembourg, and are lodged with the trade and companies Register.

The current Articles of incorporation of the SICAV are lodged with the trade and companies Register, from which copies may be obtained.

The SICAV shall make available to the Shareholders within 4 months after the year-end an annual report including audited financial statements describing the assets, operations and results of the SICAV and its Sub-Fund, and, after the end of the first semi-annual period of each financial year, it shall make available to the Shareholders within 2 months an unaudited semi-annual report describing the net assets and operations of the SICAV during such period.

The annual report, including audited financial statements, the semi-annual report and all other periodical reports of the SICAV are made available to the Shareholders at the registered office of the Administrative, corporate and domiciliary agent of the SICAV and on the following website: www.santanderassetmanagement.lu.

The Net Asset Value (the “NAV”), the issue price and the redemption and conversion price are also made public at the registered office of the SICAV and on the following website: www.santanderassetmanagement.lu.

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, converting, transferring or selling any of the shares under the laws of their countries of citizenship, residence or domicile.

SANTANDER MONEY MARKET FUND EUR VNAV

SANTANDER MONEY MARKET FUND EUR VNAV

Statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**5,009,498,748.92**
Securities portfolio at market value	4,388,655,766.79
Cost price	*4,386,124,076.83*
Cash at banks and liquidities	5,704,813.82
Collateral receivable	2,379,383.00
Time deposits	289,000,000.00
Reverse repurchase agreements	289,999,834.60
Net unrealised appreciation on swaps	316,533.23
Interests receivable, net	33,442,417.48
Liabilities	**8,382,944.23**
Collateral payable	555,000.00
Management fees and Investment Management fees payable	1,186,104.81
Depositary fees payable	17,960.94
Subscription tax payable ("Taxe d'abonnement")	124,686.43
Interests payable, net	6,278,098.49
Other liabilities	221,093.56
Net asset value	**5,001,115,804.69**

SANTANDER MONEY MARKET FUND EUR VNAV

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Expressed in EUR
Income	**55,149,060.96**
Interests on bonds and money market instruments, net	37,211,572.98
Interests received on swaps	12,979,607.25
Bank interests on cash accounts	72,819.45
Bank interests on time deposits	2,202,716.11
Interests received on repurchase agreements	2,682,202.86
Other income	142.31
Expenses	**19,135,219.80**
Management fees and Investment Management fees	5,773,235.68
Administration fees	97,968.21
Audit fees	10,209.85
Legal fees	16,416.67
Directors fees	1,666.67
Subscription tax ("Taxe d'abonnement")	219,211.53
Interests paid on bank overdraft	44,173.42
Interests paid on swaps	12,939,291.67
Other expenses	33,046.10
Net income / (loss) from investments	**36,013,841.16**
Net realised profit / (loss) on:	
- sales of investment securities	28,512.05
- foreign exchange	-273.71
Net realised profit / (loss)	**36,042,079.50**
Movement in net unrealised appreciation / (depreciation) on:	
- investments	1,727,765.56
- swaps	110,514.41
Net increase / (decrease) in net assets as a result of operations	**37,880,359.47**
Subscriptions of shares	4,055,272,633.78
Redemptions of shares	-2,145,670,776.08
Net increase / (decrease) in net assets	**1,947,482,217.17**
Net assets at the beginning of the period	**3,053,633,587.52**
Net assets at the end of the period	**5,001,115,804.69**

SANTANDER MONEY MARKET FUND EUR VNAV

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**5,001,115,804.69**	**3,053,633,587.52**	**1,009,354,078.00**
Class A				
Number of shares		747,165.92	624,241.49	20,508.59
Net asset value per share	EUR	103.25	102.42	100.64
Class B				
Number of shares		964,380.56	598,376.18	249,008.01
Net asset value per share	EUR	1,079.57	1,069.62	1,048.26
Class C				
Number of shares		23,838,393.77	13,858,243.55	2,056,981.61
Net asset value per share	EUR	103.82	102.84	100.74
Class D				
Number of shares		942,979.69	616,040.14	134,559.53
Net asset value per share	EUR	1,108.88	1,098.12	1,075.15
Class I				
Number of shares		833,780.02	509,292.38	10.00
Net asset value per share	EUR	104.24	103.17	100.86
Class L				
Number of shares		557,648.54	405,383.19	248,161.27
Net asset value per share	EUR	104.25	103.15	100.84
Class S				
Number of shares		1,749,845.48	1,130,800.85	53,741.75
Net asset value per share	EUR	109.22	108.08	105.68
Class X				
Number of shares		250,492.90	305,240.45	3,608,541.48
Net asset value per share	EUR	104.18	103.09	100.78

Changes in number of shares outstanding from 01/01/26 to 30/06/26

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	624,241.49	561,847.71	438,923.28	747,165.92
Class B	598,376.18	629,077.49	263,073.11	964,380.56
Class C	13,858,243.55	16,715,827.54	6,735,677.32	23,838,393.77
Class D	616,040.14	760,684.17	433,744.62	942,979.69
Class I	509,292.38	524,198.04	199,710.40	833,780.02
Class L	405,383.19	1,918,453.81	1,766,188.46	557,648.54
Class S	1,130,800.85	4,477,616.24	3,858,571.61	1,749,845.48
Class X	305,240.45	130,360.91	185,108.46	250,492.90

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**274,141,143.56**	**275,091,732.11**	**5.50**
Bonds			**32,000,000.00**	**32,018,368.00**	**0.64**
Luxembourg			**32,000,000.00**	**32,018,368.00**	**0.64**
SG LUXEMBOURG ZCP 22-07-26	EUR	32,000,000	32,000,000.00	32,018,368.00	0.64
Floating rate notes			**192,761,845.70**	**192,852,477.46**	**3.86**
Canada			**70,128,324.50**	**70,163,731.19**	**1.40**
CAN IMP BK E3R+0.38% 18-01-28	EUR	11,000,000	11,002,375.00	11,007,543.80	0.22
CAN IMP BK E3R+0.4% 23-06-28	EUR	14,500,000	14,500,000.00	14,503,007.30	0.29
CAN IMP BK E3R+0.45% 30-10-26	EUR	1,000,000	1,000,000.00	1,000,766.20	0.02
CAN IMP BK E3R+0.5% 17-06-27	EUR	8,900,000	8,912,769.50	8,918,353.58	0.18
FEDERATION DES CAISSES DESJARDINS QUEBEC E3R+0.4% 21-01-28	EUR	8,700,000	8,702,510.00	8,707,040.91	0.17
NATL BANK OF CANADA E3R+0.4% 09-06-28	EUR	10,000,000	10,000,000.00	9,998,890.00	0.20
ROYAL BANK OF CANADA E3R+0.45% 24-03-27	EUR	10,000,000	10,010,670.00	10,018,056.00	0.20
ROYAL BANK OF CANADA TORONTO E3R+0.4% 17-09-27	EUR	6,000,000	6,000,000.00	6,010,073.40	0.12
Denmark			**7,000,400.00**	**7,004,626.30**	**0.14**
DANSKE BK E3R+0.32% 11-11-27	EUR	7,000,000	7,000,400.00	7,004,626.30	0.14
France			**14,900,500.00**	**14,902,021.49**	**0.30**
BPI FRANCE E E3R+0.26% 29-01-28	EUR	4,000,000	3,999,200.00	4,002,310.40	0.08
DANONE E3R+0.27% 08-09-27 EMTN	EUR	4,500,000	4,501,160.00	4,500,904.95	0.09
EDF E3R+0.33% 04-03-28 EMTN	EUR	2,300,000	2,300,000.00	2,300,986.93	0.05
L OREAL S A E3R+0.2% 19-11-27	EUR	4,100,000	4,100,140.00	4,097,819.21	0.08
Germany			**6,605,100.00**	**6,610,534.26**	**0.13**
VOLKSWAGEN BANK E3R+0.65% 10-12-27	EUR	6,600,000	6,605,100.00	6,610,534.26	0.13
Japan			**11,216,515.56**	**11,219,231.52**	**0.22**
NTT FINANCE E3R+0.5% 16-07-27	EUR	11,200,000	11,216,515.56	11,219,231.52	0.22
Luxembourg			**5,200,000.00**	**5,201,967.16**	**0.10**
KBC IFIMA E3R+0.3% 24-02-28	EUR	5,200,000	5,200,000.00	5,201,967.16	0.10
Netherlands			**43,610,470.64**	**43,631,497.60**	**0.87**
ABN AMRO BK E3R+0.35% 25-02-27	EUR	10,500,000	10,509,330.64	10,511,751.60	0.21
ABN AMRO BK E3R+0.38% 09-04-27	EUR	6,500,000	6,506,000.00	6,506,494.80	0.13
DSV FINANCE BV E3R+0.5% 06-11-26	EUR	2,180,000	2,184,336.00	2,181,701.71	0.04
ING BANK NEDERLAND NV E3R+0.38% 12-05-28	EUR	4,900,000	4,900,000.00	4,906,865.39	0.10
NATWEST MKTS NV E3R+0.45% 27-03-28	EUR	3,000,000	3,000,000.00	3,005,243.10	0.06
NATWEST MKTS NV E3R+0.48% 30-06-27	EUR	8,500,000	8,510,824.00	8,518,485.80	0.17
TOYOTA MOTOR FINANCE NETHERLANDS BV E3R+0.32% 28-01-28	EUR	8,000,000	7,999,980.00	8,000,955.20	0.16
Sweden			**14,995,045.00**	**15,002,609.10**	**0.30**
VOLVO TREASURY AB E3R+0.31% 16-02-28	EUR	5,500,000	5,494,555.00	5,499,612.80	0.11
VOLVO TREASURY AB E3R+0.36% 19-11-27	EUR	9,500,000	9,500,490.00	9,502,996.30	0.19
United Kingdom			**1,000,000.00**	**1,001,242.10**	**0.02**
COCACOLA EUROPACIFIC PARTNERS E3R+0.38% 03-06-27	EUR	1,000,000	1,000,000.00	1,001,242.10	0.02
United States of America			**18,105,490.00**	**18,115,016.74**	**0.36**
ATT E3R+0.4% 16-09-27	EUR	16,600,000	16,605,490.00	16,614,506.74	0.33
GEN MILLS E3R+0.6% 22-10-26	EUR	1,500,000	1,500,000.00	1,500,510.00	0.03

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Shares/Units in investment funds			**23,379,297.86**	**24,200,599.65**	**0.48**
France			**23,379,297.86**	**24,200,599.65**	**0.48**
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART I	EUR	21	23,379,297.86	24,200,599.65	0.48
Structured products			**26,000,000.00**	**26,020,287.00**	**0.52**
France			**16,500,000.00**	**16,514,487.00**	**0.33**
SG ZCP 17-12-26 EMTN	EUR	16,500,000	16,500,000.00	16,514,487.00	0.33
Italy			**9,500,000.00**	**9,505,800.00**	**0.19**
LEASYS E3R+0.4% 22-09-27 EMTN	EUR	6,000,000	6,000,000.00	6,005,100.00	0.12
MEDIOBANCABCA CREDITO FINANZ E3R+0.55% 01-07-26	EUR	2,000,000	2,000,000.00	2,000,100.00	0.04
MEDIOBANCABCA CREDITO FINANZ E3R+0.55% 03-02-27	EUR	1,500,000	1,500,000.00	1,500,600.00	0.03
Money market instruments			**4,010,581,818.91**	**4,010,809,242.97**	**80.20**
Commercial papers & certificates of deposit debt claims			**4,005,645,802.03**	**4,005,871,804.42**	**80.10**
Austria			**14,840,695.44**	**14,836,553.51**	**0.30**
ERSTE GR BK ZCP 19-08-26	EUR	15,000,000	14,840,695.44	14,836,553.51	0.30
Belgium			**81,880,100.90**	**81,888,240.61**	**1.64**
BELFIUS SANV OISEST+0.29% 23-12-26	EUR	10,000,000	10,000,000.00	10,003,549.33	0.20
BNP PAR FORTIS OISEST+0.24% 09-11-26	EUR	7,000,000	7,000,000.00	7,000,757.17	0.14
BNP PAR FORTIS OISEST+0.26% 21-10-26	EUR	3,000,000	3,000,000.00	3,000,642.22	0.06
BNP PAR FORTIS OISEST+0.32% 10-06-27	EUR	2,000,000	2,000,000.00	1,999,955.92	0.04
BNP PARIBAS FORTIS SA. 100826 OISEST 0.28	EUR	10,000,000	10,000,000.00	10,002,133.14	0.20
BNP PARIBAS FORTIS SA. 180327 OISEST 0.3	EUR	30,000,000	30,000,000.00	30,001,065.75	0.60
KBC BANK ZCP 03-09-26	EUR	20,000,000	19,880,100.90	19,880,137.08	0.40
Canada			**14,971,554.05**	**14,971,223.35**	**0.30**
FEDERATION DES CAISSES DESJARDINS QUEBEC ZCP 29-0	EUR	15,000,000	14,971,554.05	14,971,223.35	0.30
Denmark			**42,640,966.48**	**42,625,582.38**	**0.85**
CARLSBERG BREWERIES AS ZCP 09-07-26	EUR	20,000,000	19,891,420.47	19,891,264.63	0.40
CARLSBERG BREWERIES AS ZCP 27-08-26	EUR	15,000,000	14,925,950.70	14,926,566.88	0.30
DANSKE BK ZCP 18-01-27	EUR	8,000,000	7,823,595.31	7,807,750.87	0.16
Finland			**83,496,476.36**	**83,514,829.58**	**1.67**
FINNVERA OYJ ZCP 15-07-26	EUR	20,000,000	19,979,931.27	19,979,827.45	0.40
NORDEA BANK ABP. 011026 OISEST 0.25	EUR	5,000,000	5,000,000.00	5,001,779.92	0.10
NORDEA BKP OISEST+0.24% 21-12-26	EUR	10,000,000	10,000,000.00	10,001,875.33	0.20
NORDEA BKP OISEST+0.24% 24-08-26	EUR	10,000,000	10,000,000.00	10,002,484.17	0.20
NORDEA BKP OISEST+0.34% 12-04-27	EUR	6,500,000	6,500,000.00	6,502,876.29	0.13
NORDEA BKP OISEST+0.34% 15-04-27	EUR	14,000,000	14,000,000.00	14,006,158.91	0.28
NORDEA BKP OISEST+0.35% 19-03-27	EUR	4,000,000	3,999,595.52	4,002,264.84	0.08
OP CORPORATE BANK ZCP 15-09-26	EUR	14,100,000	14,016,949.57	14,017,562.67	0.28
France			**1,779,994,420.51**	**1,780,268,537.05**	**35.60**
AGENCE CENTRALE OR 261126 OISEST 0.25	EUR	35,000,000	35,000,000.00	35,008,735.13	0.70
AGENCE CENTRALE ORGANISMES SEC SOCIALE OISEST+0.2	EUR	10,000,000	10,000,000.00	10,001,971.58	0.20
AGENCE CENTRALE ORGANISMES SEC SOCIALE OISEST+0.3	EUR	9,000,000	9,000,000.00	9,012,076.20	0.18
AGENCE FRANCAISE D 040826 OISEST 0.16	EUR	20,000,000	20,000,000.00	20,001,341.86	0.40

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
AUXIFIP E3M+0.45% 19-05-28	EUR	1,000,000	1,000,000.00	999,976.20	0.02
BANQUE FEDERATIVE 120127 OISEST 0.35	EUR	15,000,000	15,000,000.00	15,006,459.83	0.30
BANQUE FEDERATIVE 141226 OISEST 0.34	EUR	10,000,000	10,000,000.00	10,004,091.50	0.20
BANQUE FEDERATIVE 150227 OISEST 0.36	EUR	15,000,000	15,000,000.00	15,006,008.75	0.30
BANQUE FEDERATIVE 150327 OISEST 0.37	EUR	25,000,000	25,000,000.00	25,009,119.58	0.50
BANQUE FEDERATIVE 150327 OISEST 0.37	EUR	15,000,000	15,000,000.00	15,005,471.75	0.30
BANQUE FEDERATIVE 190227 OISEST 0.36	EUR	25,000,000	25,000,000.00	25,009,685.00	0.50
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	35,000,000	35,000,000.00	35,010,736.44	0.70
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	15,000,000	15,000,000.00	15,005,249.71	0.30
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	9,000,000	9,000,000.00	9,003,717.90	0.18
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	10,000,000	10,000,000.00	10,002,081.97	0.20
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	12,000,000	12,000,000.00	12,004,122.53	0.24
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	5,000,000	5,000,000.00	5,002,039.67	0.10
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM OISEST+0.	EUR	15,000,000	15,000,000.00	15,000,381.38	0.30
BNP PARIBAS 010726 OISEST 0.29	EUR	15,000,000	15,000,000.00	15,000,107.58	0.30
BNP PARIBAS 040926 OISEST 0.25	EUR	10,000,000	10,000,000.00	10,002,187.17	0.20
BNP PARIBAS 080427 OISEST 0.3	EUR	20,000,000	20,000,000.00	19,999,514.33	0.40
BNP PARIBAS 211026 OISEST 0.25	EUR	6,000,000	6,000,000.00	6,001,096.10	0.12
BNP PAR OISEST+0.24% 17-07-26	EUR	5,000,000	5,000,000.00	5,000,434.21	0.10
BNP PAR OISEST+0.25% 19-08-26	EUR	10,000,000	10,000,000.00	10,001,994.44	0.20
BNP PAR OISEST+0.26% 18-11-26	EUR	10,000,000	10,000,000.00	9,999,749.33	0.20
BNP PAR OISEST+0.3% 07-05-27	EUR	8,000,000	8,000,000.00	7,999,177.58	0.16
BNP PAR OISEST+0.31% 01-06-27	EUR	25,000,000	25,000,000.00	24,997,760.00	0.50
BNP PAR SECURITIES SERVICES OISEST+0.3% 31-03-27	EUR	2,000,000	2,000,000.00	1,999,990.87	0.04
BNP PAR SECURITIES SERVICES OISEST+0.3% 31-03-27	EUR	6,000,000	6,000,000.00	5,999,972.60	0.12
BPCE OISEST+0.22% 15-09-26	EUR	15,000,000	15,000,000.00	15,002,056.54	0.30
BPCE OISEST+0.29% 07-08-26	EUR	30,000,000	30,000,000.00	30,006,260.50	0.60
BPCE OISEST+0.29% 09-02-27	EUR	25,000,000	25,000,000.00	25,000,311.11	0.50
BPCE OISEST+0.34% 08-01-27	EUR	5,000,000	5,000,000.00	5,001,954.67	0.10
BPCE OISEST+0.36% 13-05-27	EUR	15,000,000	15,000,000.00	15,002,245.42	0.30
BPCE SA 080427 OISEST 0.32	EUR	15,000,000	15,000,000.00	14,999,400.75	0.30
BPCE SA 080627 OISEST 0.36	EUR	20,000,000	20,000,000.00	20,000,724.11	0.40
BPCE SA 091226 OISEST 0.33	EUR	5,000,000	5,000,000.00	5,001,971.00	0.10
BPCE SA 100527 OISEST 0.34	EUR	20,000,000	20,000,000.00	19,999,755.78	0.40
BPCE SA 120327 OISEST 0.35	EUR	10,000,000	10,000,000.00	10,002,925.42	0.20
BPCE SA 130127 OISEST 0.32	EUR	10,000,000	10,000,000.00	10,002,736.11	0.20
BPCE SA 140427 OISEST 0.37	EUR	10,000,000	10,000,000.00	10,003,344.00	0.20
BPCE SA 150327 OISEST 0.36	EUR	10,000,000	10,000,000.00	10,003,533.17	0.20
BPCE SA 150926 OISEST 0.34	EUR	8,000,000	8,000,000.00	8,003,150.16	0.16
BPCE SA 210527 OISEST 0.35	EUR	25,000,000	25,000,000.00	25,000,677.08	0.50
BQ POSTALE OISEST+0.28% 25-02-27	EUR	15,000,000	15,000,000.00	14,999,420.00	0.30
BQ POSTALE OISEST+0.29% 30-03-27	EUR	5,000,000	5,000,000.00	4,999,605.67	0.10
BQ POSTALE OISEST+0.3% 22-03-27	EUR	20,000,000	20,000,000.00	20,000,456.39	0.40
BQ POSTALE OISEST+0.31% 20-04-27	EUR	3,000,000	3,000,000.00	3,000,024.50	0.06

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CAISSE CENTRALE DU 030227 OISEST 0.35	EUR	4,000,000	4,000,000.00	4,001,501.78	0.08
CA OISEST+0.29% 14-10-26	EUR	20,000,000	20,000,000.00	20,003,839.56	0.40
CA OISEST+0.34% 02-10-26	EUR	30,000,000	30,000,000.00	30,009,948.33	0.60
CA OISEST+0.34% 21-01-27	EUR	12,000,000	12,000,000.00	12,001,858.67	0.24
CA OISEST+0.35% 12-01-27	EUR	12,000,000	12,000,000.00	12,002,757.07	0.24
CA OISEST+0.35% 18-11-26	EUR	7,000,000	7,000,000.00	7,002,481.21	0.14
CARREFOUR S A 130726 FIX 2.37	EUR	15,000,000	14,913,600.54	14,913,817.31	0.30
CARREFOUR S A ZCP 03-08-26	EUR	10,000,000	9,918,666.93	9,919,164.21	0.20
CASA CIB OISEST+0.37% 04-06-27	EUR	13,000,000	13,000,000.00	12,999,938.79	0.26
CIC OISEST+0.33% 04-11-26	EUR	1,500,000	1,500,000.00	1,500,530.23	0.03
CIE GEN DES ETS MICHELIN ZCP 17-07-26	EUR	20,000,000	19,967,968.05	19,968,223.96	0.40
CRCAM FINISTERE OISEST+0.36% 27-04-27	EUR	5,000,000	5,000,000.00	5,000,045.99	0.10
CRCAM NORMANDIE SEINE 250527 OISEST 0.37	EUR	14,000,000	14,000,000.00	14,000,332.66	0.28
CRCAM TOURAINE POITOU 171126 OISEST 0.3	EUR	5,500,000	5,500,000.00	5,500,887.64	0.11
CRCAM TOURAINE POITOU 231126 OISEST 0.3	EUR	5,500,000	5,500,000.00	5,500,794.08	0.11
CRCAM VAL DE FRANCE OISEST+0.31% 23-12-26	EUR	4,000,000	4,000,000.00	4,000,310.93	0.08
CREDIT AGRICOLE SA 070527 OISEST 0.36	EUR	15,000,000	15,000,000.00	14,999,753.79	0.30
CREDIT AGRICOLE SA 080327 OISEST 0.34	EUR	20,000,000	20,000,000.00	20,000,237.06	0.40
CREDIT AGRICOLE SA 080427 OISEST 0.35	EUR	20,000,000	20,000,000.00	19,999,514.33	0.40
CREDIT AGRICOLE SA 090627 OISEST 0.36	EUR	15,000,000	15,000,000.00	14,998,280.00	0.30
CREDIT AGRICOLE SA 100527 OISEST 0.35	EUR	14,000,000	14,000,000.00	13,998,424.77	0.28
CREDIT AGRICOLE SA 110826 OISEST 0.32	EUR	5,000,000	5,000,000.00	5,001,248.33	0.10
CREDIT AGRICOLE SA 160427 OISEST 0.36	EUR	11,000,000	11,000,000.00	11,000,398.75	0.22
CREDIT AGRICOLE SA 170327 OISEST 0.35	EUR	11,000,000	11,000,000.00	11,000,532.28	0.22
CREDIT AGRICOLE SA 180127 OISEST 0.32	EUR	23,000,000	23,000,000.00	23,001,148.59	0.46
CREDIT AGRICOLE SA 180227 OISEST 0.33	EUR	20,000,000	20,000,000.00	20,000,220.06	0.40
CREDIT AGRICOLE SA 180327 OISEST 0.34	EUR	10,000,000	10,000,000.00	9,999,717.25	0.20
CREDIT AGRICOLE SA 180926 OISEST 0.34	EUR	10,000,000	10,000,000.00	10,003,428.89	0.20
CREDIT INDUSTRIEL ET COMMERCIAL 021126 OISEST 0.36	EUR	15,000,000	15,000,000.00	15,006,838.54	0.30
CREDIT INDUSTRIEL ET COMMERCIAL 031226 OISEST 0.34	EUR	1,000,000	1,000,000.00	1,000,408.63	0.02
CREDIT INDUSTRIEL ET COMMERCIAL 050127 OISEST 0.35	EUR	2,500,000	2,500,000.00	2,501,110.38	0.05
CREDIT INDUSTRIEL N COMMERCIAL 050427 OISEST 0.34	EUR	10,000,000	10,000,000.00	10,000,550.25	0.20
CREDIT INDUSTRIEL N COMMERCIAL 050527 OISEST 0.35	EUR	10,000,000	10,000,000.00	10,000,420.58	0.20
CREDIT INDUSTRIEL N COMMERCIAL 150327 OISEST 0.37	EUR	10,000,000	10,000,000.00	10,003,647.83	0.20
CREDIT INDUSTRIEL N COMMERCIAL OISEST+0.34% 25-01	EUR	15,000,000	15,000,000.00	15,005,137.92	0.30
CREDIT INDUSTRIEL N COMMERCIAL OISEST+0.36% 07-04	EUR	10,000,000	10,000,000.00	10,002,052.86	0.20
DASSAULT SYSTEMES SE ZCP 06-07-26	EUR	27,000,000	26,946,346.83	26,945,592.66	0.54
ENGIE OISEST+0.25% 10-07-26	EUR	20,000,000	20,000,000.00	20,000,079.22	0.40
ENGIE OISEST+0.27% 07-08-26	EUR	20,000,000	20,000,000.00	20,001,222.76	0.40
ENGIE SA 091226 OISEST 0.29	EUR	15,000,000	15,000,000.00	15,001,458.68	0.30
FINAMUR E3R+0.45% 19-05-28	EUR	1,500,000	1,500,000.00	1,499,964.30	0.03
HSBC CONTINENTAL EUROPE OISEST+0.31% 12-02-27	EUR	5,000,000	5,000,000.00	5,001,384.38	0.10
HSBC CONTINENTAL EUROPE OISEST+0.31% 12-02-27	EUR	3,000,000	3,000,000.00	3,000,830.63	0.06

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ITM ENTREPRISES ZCP 13-07-26	EUR	5,000,000	4,943,947.31	4,943,545.04	0.10
LA BANQUE POSTALE 110527 OISEST 0.32	EUR	10,000,000	10,000,000.00	10,000,210.00	0.20
LA BANQUE POSTALE 200427 OISEST 0.31	EUR	10,000,000	10,000,000.00	10,000,081.67	0.20
LA BANQUE POSTALE 270527 OISEST 0.32	EUR	5,000,000	5,000,000.00	4,999,811.51	0.10
LCL CREDIT LYONNAIS 200726 OISEST 0.31	EUR	5,000,000	5,000,000.00	5,000,683.89	0.10
LCL CREDIT LYONNAIS 210127 OISEST 0.35	EUR	13,000,000	13,000,000.00	13,002,753.83	0.26
LEGRAND FRANCE E3R+0.38% 06-10-27	EUR	3,000,000	3,000,000.00	3,003,288.90	0.06
LIXXBAIL E3M+0.45% 19-05-28	EUR	1,000,000	1,000,000.00	999,976.20	0.02
LMA OISEST+0.39% 10-02-27	EUR	5,000,000	5,000,000.00	5,001,128.13	0.10
LMA SA 050327 OISEST 0.38	EUR	10,000,000	10,000,000.00	10,000,916.22	0.20
MANAGED AND ENHANCED TAP MAGENTA FDG ST ZCP 28-07	EUR	20,000,000	19,924,375.92	19,923,884.70	0.40
NATIXIS 170826 OISEST 0.33	EUR	15,000,000	15,000,000.00	15,004,428.00	0.30
NATIXIS 210127 OISEST 0.32	EUR	15,000,000	15,000,000.00	15,003,818.13	0.30
NATIXIS 271126 OISEST 0.35	EUR	15,000,000	15,000,000.00	15,007,381.25	0.30
NATIXIS OISEST+0.26% 09-10-26	EUR	20,000,000	20,000,000.00	20,003,995.11	0.40
NATIXIS OISEST+0.33% 06-11-26	EUR	25,000,000	25,000,000.00	25,010,445.42	0.50
NATIXIS OISEST+0.34% 15-02-27	EUR	10,000,000	10,000,000.00	10,003,066.67	0.20
NATIXIS OISEST+0.37% 14-04-27	EUR	15,000,000	15,000,000.00	15,005,016.00	0.30
SCHNEIDER ELECTRIC SE 200726 FIX 2.245	EUR	18,181,818	18,079,220.93	18,079,831.09	0.36
SCHNEIDER ELECTRIC SE 230726 FIX 2.245	EUR	10,000,000	9,943,571.61	9,943,953.92	0.20
SG ESTR OIS +0.31% 03-08-26	EUR	10,000,000	10,000,000.00	10,001,594.22	0.20
SG OISEST+0.27% 01-12-26	EUR	20,000,000	20,000,000.00	20,003,815.78	0.40
SG OISEST+0.31% 31-08-26	EUR	21,000,000	21,000,000.00	21,005,616.68	0.42
SG OISEST+0.32% 01-12-26	EUR	6,000,000	6,000,000.00	6,002,428.07	0.12
SG OISEST+0.32% 04-01-27	EUR	5,000,000	5,000,000.00	5,001,741.61	0.10
SG OISEST+0.35% 16-11-26	EUR	9,000,000	9,000,000.00	9,004,041.00	0.18
SG OISEST+0.35% 31-12-26	EUR	7,000,000	7,000,000.00	7,003,157.00	0.14
SG OISEST+0.36% 06-04-27	EUR	5,500,000	5,500,000.00	5,501,870.00	0.11
SG OISEST+0.37% 11-09-26	EUR	8,000,000	8,000,000.00	8,003,552.00	0.16
SG OISEST+0.37% 22-02-27	EUR	6,500,000	6,500,000.00	6,503,451.50	0.13
SG OISEST+0.37% 29-01-27	EUR	6,000,000	6,000,000.00	6,003,162.00	0.12
SOCIETE FINANCIERE AGACHE 210826 OISEST 0.25	EUR	10,000,000	10,000,000.00	10,003,168.24	0.20
SOCIETE GENERALE 010227 OISEST 0.27	EUR	11,000,000	11,000,000.00	11,000,072.60	0.22
SOCIETE GENERALE 010427 OISEST 0.35	EUR	11,000,000	11,000,000.00	11,004,050.14	0.22
SOCIETE GENERALE 020627 OISEST 0.35	EUR	5,000,000	5,000,000.00	5,000,477.42	0.10
SOCIETE GENERALE 020827 OISEST 0.41	EUR	15,000,000	15,000,000.00	15,003,075.00	0.30
SOCIETE GENERALE 030327 OISEST 0.33	EUR	10,000,000	10,000,000.00	10,003,034.00	0.20
SOCIETE GENERALE 030726 OISEST 0.31	EUR	15,000,000	15,000,000.00	15,000,333.25	0.30
SOCIETE GENERALE 090427 OISEST 0.37	EUR	8,000,000	8,000,000.00	8,003,228.00	0.16
SOCIETE GENERALE 110826 OISEST 0.38	EUR	3,000,000	3,000,000.00	3,001,188.00	0.06
SOCIETE GENERALE 190327 OISEST 0.35	EUR	8,000,000	8,000,000.00	8,002,704.00	0.16
SOCIETE GENERALE 260227 OISEST 0.37	EUR	2,000,000	2,000,000.00	2,001,057.00	0.04
SOCIETE GENERALE 310327 OISEST 0.35	EUR	16,000,000	16,000,000.00	16,005,942.76	0.32
SOCIETE GENERALE 310826 OISEST 0.3	EUR	10,000,000	10,000,000.00	10,002,502.39	0.20
STE ANONYME DE GEST DES STOCKS DE SEC ZCP 31-07-26	EUR	20,000,000	19,958,043.76	19,958,631.00	0.40
T.EN EUROCASH SNC 270726 FIX 2.39	EUR	12,000,000	11,975,354.06	11,975,485.46	0.24
THALES SERVICES SAS ZCP 06-08-26	EUR	20,000,000	19,885,404.83	19,883,674.29	0.40
THALES SERVICES SAS ZCP 26-10-26	EUR	10,000,000	9,847,096.47	9,851,666.17	0.20
UNEDIC ZCP 05-11-26	EUR	13,000,000	12,801,978.29	12,787,420.12	0.26

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
UNIFERGIE UNION FINANCE ECONOMIE ENERGIE E3R+0.45	EUR	1,500,000	1,500,000.00	1,499,964.30	0.03
VEOLIA ENVIRONNEMENT. 091126 OISEST 0.32	EUR	20,000,000	20,000,000.00	20,003,666.67	0.40
VEOLIA ENVIRONNEMENT. 131126 OISEST 0.32	EUR	10,000,000	10,000,000.00	10,001,700.00	0.20
VEOLIA ENVIRONNEMENT. 261026 OISEST 0.32	EUR	15,000,000	15,000,000.00	15,002,704.17	0.30
VEOLIA ENVIRONNEMENT ZCP 23-02-27	EUR	5,000,000	4,888,844.98	4,874,311.36	0.10
VINCI OISEST+0.205% 10-07-26	EUR	15,000,000	15,000,000.00	14,999,995.46	0.30
Germany			**235,984,164.70**	**235,969,960.82**	**4.72**
BAYER LAND BK ZCP 20-01-27	EUR	5,000,000	4,889,505.33	4,880,076.37	0.10
CMZB HB ZCP 20-04-27	EUR	15,000,000	14,598,508.57	14,594,566.18	0.29
COMMERZBANK AKTIENGESELLSCHAFT 020726 FIX 2.095	EUR	5,000,000	4,922,497.28	4,922,292.60	0.10
COMMERZBANK AKTIENGESELLSCHAFT ZCP 10-09-26	EUR	10,000,000	9,801,005.80	9,794,616.33	0.20
CONTINENTAL ZCP 30-06-26	EUR	20,000,000	19,972,853.56	19,972,853.56	0.40
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH ZCP 06-07-	EUR	20,000,000	19,789,070.50	19,788,869.31	0.40
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH ZCP 18-01-	EUR	9,000,000	8,802,415.12	8,782,401.12	0.18
LANDESBANK BADEN-WURTTEMBERG 300327 FIX 2.85	EUR	10,000,000	9,719,904.74	9,733,436.58	0.19
LANDESBANK LAND BADEN WUERT ZCP 26-02-27	EUR	10,000,000	9,748,277.80	9,759,717.80	0.20
LANDESKREDITBANK BADENWUERTTEMBERG ZCP 03-07-26	EUR	30,000,000	29,987,055.59	29,987,146.81	0.60
RWE AG ZCP 30-06-26	EUR	57,000,000	56,882,190.66	56,882,190.66	1.14
SAP SE ZCP 12-08-26	EUR	20,000,000	19,885,152.20	19,886,084.90	0.40
UNIPER SE ZCP 01-07-26	EUR	27,000,000	26,985,727.55	26,985,708.60	0.54
Ireland			**61,736,389.15**	**61,733,750.39**	**1.23**
ARABELLA FINANCE DESIGNATED AC ZCP 03-08-26	EUR	20,000,000	19,920,065.21	19,918,931.62	0.40
ARABELLA FINANCE DESIGNATED AC ZCP 13-07-26	EUR	10,000,000	9,941,697.47	9,941,389.55	0.20
MATCHPOINT FINANCE PUBLIC ZCP 28-08-26	EUR	32,000,000	31,874,626.47	31,873,429.22	0.64
Italy			**404,359,250.40**	**404,337,140.92**	**8.08**
CASSA DEP ZCP 27-07-26	EUR	5,000,000	4,944,382.56	4,944,155.90	0.10
ENI ZCP 09-07-26	EUR	20,000,000	19,961,241.92	19,960,535.30	0.40
ENI ZCP 10-07-26	EUR	30,000,000	29,941,489.34	29,940,446.47	0.60
FERROVIE DELLO STATO ITALIANE ZCP 10-07-26	EUR	15,000,000	14,974,262.99	14,974,511.11	0.30
FERROVIE DELLO STATO ITALIANE ZCP 20-07-26	EUR	25,000,000	24,953,032.85	24,952,323.10	0.50
FERROVIE DELLO STATO ITALIANE ZCP 30-09-26	EUR	10,000,000	9,914,962.67	9,913,589.64	0.20
INTESA SANPAOLO SPA 090327 FIX 2.34	EUR	10,000,000	9,768,248.31	9,745,170.52	0.19
INTESA SANPAOLO SPA 140427 FIX 2.82	EUR	7,000,000	6,821,005.45	6,826,732.06	0.14
INTESA SANPAOLO SPA 160227 FIX 2.235	EUR	10,000,000	9,778,417.00	9,751,921.22	0.19
INTESA SANPAOLO SPA 170527 FIX 2.79	EUR	10,000,000	9,746,944.94	9,751,018.86	0.19
INTESA SANPAOLO SPA 180527 FIX 2.7825	EUR	25,000,000	24,370,856.19	24,379,347.51	0.49
INTESA SANPAOLO SPA 180627 FIX 2.8225	EUR	25,000,000	24,304,478.40	24,315,800.93	0.49
INTE ZCP 01-12-26	EUR	13,000,000	12,716,039.36	12,695,968.44	0.25
INTE ZCP 20-11-26	EUR	10,000,000	9,779,871.39	9,766,823.75	0.20
INTE ZCP 25-03-27	EUR	15,000,000	14,584,873.97	14,597,055.15	0.29
SNAM ZCP 03-08-26	EUR	25,000,000	24,917,247.05	24,918,168.76	0.50
SNAM ZCP 10-07-26	EUR	20,000,000	19,881,896.01	19,881,091.86	0.40

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
UNICREDIT OISEST+0.29% 02-02-27	EUR	3,000,000	3,000,000.00	3,000,482.83	0.06
UNICREDIT OISEST+0.29% 09-12-26	EUR	10,000,000	10,000,000.00	10,003,042.00	0.20
UNICREDIT OISEST+0.3% 02-03-27	EUR	17,000,000	17,000,000.00	17,002,001.51	0.34
UNICREDIT OISEST+0.3% 04-08-26	EUR	10,000,000	10,000,000.00	10,001,812.22	0.20
UNICREDIT OISEST+0.3% 08-01-27	EUR	20,000,000	20,000,000.00	20,005,685.33	0.40
UNICREDIT OISEST+0.3% 09-02-27	EUR	15,000,000	15,000,000.00	15,002,986.67	0.30
UNICREDIT OISEST+0.3% 17-07-26	EUR	3,500,000	3,500,000.00	3,500,368.90	0.07
UNICREDIT OISEST+0.3% 18-03-27	EUR	4,500,000	4,500,000.00	4,500,238.16	0.09
UNICREDIT OISEST+0.3% 19-01-27	EUR	15,000,000	15,000,000.00	15,003,890.83	0.30
UNICREDIT OISEST+0.32% 09-04-27	EUR	10,000,000	10,000,000.00	10,001,132.00	0.20
UNICREDIT OISEST+0.32% 10-05-27	EUR	10,000,000	10,000,000.00	9,999,877.89	0.20
UNICREDIT OISEST+0.32% 22-04-27	EUR	15,000,000	15,000,000.00	15,000,962.00	0.30
Luxembourg			**150,712,551.78**	**150,746,060.08**	**3.01**
INTESA BANK LUXEMBOURG ZCP 01-04-27	EUR	10,000,000	9,723,727.30	9,731,250.90	0.19
INTESA BANK LUXEMBOURG ZCP 14-06-27	EUR	10,000,000	9,715,130.78	9,727,007.31	0.19
INTESA BANK LUXEMBOURG ZCP 15-02-27	EUR	5,000,000	4,908,634.63	4,911,430.20	0.10
INTESA BANK LUXEMBOURG ZCP 25-03-27	EUR	11,000,000	10,695,574.25	10,704,507.11	0.21
INTESA SANPAOLO BANK LUXEMBOURG 140926 FIX 2.1775	EUR	10,000,000	9,795,226.54	9,787,656.69	0.20
INTESA SANPAOLO BANK LUXEMBOURG 160227 FIX 2.7425	EUR	10,000,000	9,762,023.56	9,767,082.30	0.20
MEDIOBANCA INTL LUX ZCP 31-08-26	EUR	20,000,000	19,780,796.10	19,777,058.40	0.40
REPSOL EUROPE FINANCE SARL ZCP 30-06-26	EUR	28,000,000	27,925,218.05	27,925,218.05	0.56
TRATON FINANCE LUXEMBOURG ZCP 05-08-26	EUR	4,000,000	3,954,273.22	3,954,378.60	0.08
TRATON FINANCE LUXEMBOURG ZCP 05-11-26	EUR	15,000,000	14,798,802.06	14,807,356.19	0.30
TRATON FINANCE LUXEMBOURG ZCP 06-07-26	EUR	20,000,000	19,772,348.86	19,772,415.46	0.40
TRATON FINANCE LUXEMBOURG ZCP 07-09-26	EUR	10,000,000	9,880,796.43	9,880,698.87	0.20
Netherlands			**382,567,357.10**	**382,625,889.29**	**7.65**
ABN AMRO BK ZCP 03-09-26	EUR	20,000,000	19,766,447.07	19,758,364.57	0.40
ABN AMRO BK ZCP 08-07-26	EUR	10,000,000	9,893,673.92	9,893,422.25	0.20
AKZO NOBEL NV ZCP 20-07-26	EUR	15,000,000	14,914,420.23	14,913,397.06	0.30
ASN BANK NV ZCP 30-06-26	EUR	20,000,000	19,993,807.47	19,993,807.47	0.40
AVERY DENNISON TREASURY MANAGEMENT BV ZCP 17-08-26	EUR	15,000,000	14,936,461.95	14,936,985.46	0.30
BMW FIN ZCP 23-07-26	EUR	20,000,000	19,961,324.93	19,961,772.35	0.40
HEINEKEN NV ZCP 17-07-26	EUR	40,000,000	39,923,772.49	39,924,459.67	0.80
IBERDROLA INTL BV ZCP 06-07-26	EUR	20,000,000	19,922,970.05	19,922,434.77	0.40
ING BANK NEDERLAND NV 120826 OISEST 0.29	EUR	19,000,000	19,000,000.00	19,003,227.15	0.38
ING BANK NEDERLAND NV 140726 OISEST 0.31	EUR	10,000,000	10,000,000.00	10,000,879.67	0.20
ING BANK NEDERLAND NV 160427 OISEST 0.35	EUR	20,000,000	20,000,000.00	20,009,795.56	0.40
ING BANK NEDERLAND NV 190527 OISEST 0.35	EUR	25,000,000	25,000,000.00	25,009,869.44	0.50
ING BANK NEDERLAND NV 220127 OISEST 0.32	EUR	9,000,000	9,000,000.00	9,003,568.95	0.18
ING BANK NEDERLAND NV 311226 OISEST 0.32	EUR	11,000,000	11,000,000.00	11,004,447.18	0.22
ING BANK NEDERLAND NV OISEST+0.28% 28-09-26	EUR	15,000,000	15,000,000.00	15,003,821.25	0.30
ING BANK NEDERLAND NV OISEST+0.3% 23-10-26	EUR	10,000,000	10,000,000.00	10,003,328.61	0.20
ING BANK NEDERLAND NV OISEST+0.325% 23-02-27	EUR	14,000,000	14,000,000.00	14,005,562.59	0.28
ING BANK NEDERLAND NV OISEST+0.35% 24-06-27	EUR	15,000,000	15,000,000.00	15,003,829.33	0.30

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ING BANK NEDERLAND NV OISEST+0.35% 25-03-27	EUR	16,000,000	16,000,000.00	16,008,552.18	0.32
ING BANK NEDERLAND NV OISEST+0.35% 26-05-27	EUR	25,000,000	25,000,000.00	25,009,258.33	0.50
RELX FINANCE BV ZCP 27-07-26	EUR	15,000,000	14,967,935.36	14,968,364.92	0.30
TELEFONICA EUROPE BV 070726 FIX 2.3	EUR	15,000,000	14,913,295.76	14,913,377.10	0.30
TELEFONICA EUROPE BV ZCP 04-09-26	EUR	4,400,000	4,373,247.87	4,373,363.43	0.09
Norway			**6,500,000.00**	**6,501,436.09**	**0.13**
DNB BANK ASA 290427 OISEST 0.27	EUR	6,500,000	6,500,000.00	6,501,436.09	0.13
Portugal			**19,875,433.48**	**19,874,358.19**	**0.40**
EDP ZCP 08-09-26	EUR	20,000,000	19,875,433.48	19,874,358.19	0.40
Spain			**90,471,836.92**	**90,401,269.79**	**1.81**
BANCO BILBAO VIZ 050227 FIX 2.265	EUR	3,000,000	2,932,833.23	2,925,100.72	0.06
BANCO BILBAO VIZ 220427 FIX 2.665	EUR	3,000,000	2,921,282.79	2,918,443.05	0.06
BANCO SANTANDER (ALL SPAIN BRANCH) 060726 FIX 2.04	EUR	10,000,000	9,846,760.81	9,845,586.14	0.20
BANCO SANTANDER ALL SPAIN BRANCH ZCP 11-11-26	EUR	10,000,000	9,783,363.72	9,772,130.61	0.20
BANCO SANTANDER ALL SPAIN BRANCH ZCP 21-10-26	EUR	30,000,000	29,370,428.55	29,339,768.75	0.59
BANCO SANTANDER ALL SPAIN BRANCH ZCP 24-11-26	EUR	5,000,000	4,891,198.02	4,884,724.98	0.10
BBVA ZCP 01-03-27	EUR	10,000,000	9,797,537.96	9,798,136.66	0.20
BBVA ZCP 07-05-27	EUR	4,500,000	4,377,398.79	4,376,296.04	0.09
BBVA ZCP 12-01-27	EUR	2,000,000	1,955,125.52	1,950,871.52	0.04
BBVA ZCP 19-03-27	EUR	5,000,000	4,875,525.13	4,867,638.80	0.10
BBVA ZCP 31-05-27	EUR	10,000,000	9,720,382.40	9,722,572.52	0.19
Sweden			**203,689,666.50**	**203,625,365.14**	**4.07**
SKANDINAVISKA ENSKILDA BANKEN AB 200726 FIX 2.03	EUR	5,000,000	4,919,880.61	4,918,097.79	0.10
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 05-10-26	EUR	15,000,000	14,704,776.09	14,695,062.84	0.29
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 07-07-26	EUR	13,000,000	12,808,330.45	12,807,903.36	0.26
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 07-07-26	EUR	15,000,000	14,988,683.54	14,988,915.04	0.30
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 11-09-26	EUR	15,000,000	14,703,374.99	14,692,829.25	0.29
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 22-10-26	EUR	10,000,000	9,791,112.06	9,780,609.20	0.20
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 29-10-26	EUR	11,000,000	10,764,628.41	10,753,586.32	0.22
SVENSKA HANDELSBANKEN AB 010427 FIX 2.775	EUR	10,000,000	9,727,074.50	9,734,295.87	0.19
SVENSKA HANDELSBANKEN AB 120527 FIX 2.75	EUR	7,000,000	6,810,626.74	6,813,015.41	0.14
SVENSKA HANDELSBANKEN AB 220327 FIX 2.715	EUR	10,000,000	9,775,151.16	9,779,416.09	0.20
SVENSKA HANDELSBANKEN AB ZCP 06-11-26	EUR	15,000,000	14,679,401.86	14,664,318.39	0.29
SVENSKA HANDELSBANKEN AB ZCP 09-04-27	EUR	15,000,000	14,607,852.21	14,604,824.75	0.29
SVENSKA HANDELSBANKEN AB ZCP 20-11-26	EUR	5,000,000	4,892,165.79	4,886,331.27	0.10
SVENSKA HANDELSBANKEN AB ZCP 21-08-26	EUR	2,500,000	2,459,893.49	2,459,420.95	0.05
SVENSKA HANDELSBANKEN AB ZCP 21-09-26	EUR	10,000,000	9,795,825.07	9,791,733.53	0.20
SVENSKA HANDELSBANKEN AB ZCP 23-09-26	EUR	10,000,000	9,909,161.89	9,907,702.93	0.20
SVENSKA HANDELSBANKEN AB ZCP 27-05-27	EUR	20,000,000	19,466,593.70	19,464,801.01	0.39
SVENSKA HANDELSBANKEN AB ZCP 31-07-26	EUR	6,000,000	5,896,599.93	5,893,874.56	0.12

SANTANDER MONEY MARKET FUND EUR VNAV

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
VOLVO TREASURY AB ZCP 03-07-26	EUR	13,000,000	12,988,534.01	12,988,626.58	0.26
United Kingdom			**306,286,414.04**	**306,316,118.38**	**6.12**
AMCOR UK FINANCE ZCP 03-07-26	EUR	25,000,000	24,971,033.60	24,970,840.92	0.50
BARCLAYS BANK PLC 020627 OISEST 0.35	EUR	10,000,000	10,000,000.00	10,000,009.36	0.20
BARCLAYS BANK PLC 080227 OISEST 0.33	EUR	7,000,000	7,000,000.00	7,000,706.79	0.14
BARCLAYS BANK PLC 160427 OISEST 0.35	EUR	5,000,000	5,000,000.00	5,000,584.03	0.10
BARCLAYS BANK PLC 180527 OISEST 0.4	EUR	15,000,000	15,000,000.00	15,005,943.58	0.30
BARCLAYS BANK PLC 190227 OISEST 0.33	EUR	10,000,000	10,000,000.00	10,002,847.00	0.20
BARCLAYS BANK PLC 301026 OISEST 0.28	EUR	7,000,000	7,000,000.00	7,000,151.82	0.14
BARCLAYS BK OISEST+0.23% 17-08-26	EUR	5,000,000	5,000,000.00	5,000,524.67	0.10
BARCLAYS BK OISEST+0.3% 22-02-27	EUR	10,000,000	10,000,000.00	9,998,795.25	0.20
BARCLAYS BK OISEST+0.32% 15-03-27	EUR	7,000,000	7,000,000.00	6,999,734.12	0.14
BARCLAYS BK OISEST+0.35% 14-05-27	EUR	15,000,000	15,000,000.00	15,000,781.75	0.30
BARCLAYS BK OISEST+0.35% 26-10-26	EUR	5,000,000	5,000,000.00	5,002,379.67	0.10
BARCLAYS BK OISEST+0.36% 09-11-26	EUR	15,000,000	15,000,000.00	15,008,112.50	0.30
COCACOLA EUROPACIFIC PARTNERS ZCP 01-07-26	EUR	9,000,000	8,984,417.03	8,984,403.35	0.18
GLAXOSMITHKLINE FINANCE ZCP 28-08-26	EUR	30,000,000	29,849,063.24	29,851,163.02	0.60
KOOKMIN BANK ZCP 16-07-26	EUR	4,000,000	3,956,485.53	3,956,150.94	0.08
KOOKMIN BANK ZCP 21-10-26	EUR	7,000,000	6,912,504.97	6,911,024.58	0.14
LLOYDS BANK OISEST+0.37% 19-03-27	EUR	10,000,000	10,000,000.00	10,006,486.68	0.20
MUFG BANK LTD LONDON BRANCH ZCP 17-07-26	EUR	35,000,000	34,933,626.11	34,932,369.18	0.70
NATIONAL MARKET PLC 240926 FIX 2.195	EUR	10,000,000	9,787,651.72	9,781,800.71	0.20
RECKITT BENCKISER TREASURY SERVICES ZCP 10-07-26	EUR	20,000,000	19,959,952.57	19,959,453.33	0.40
ROYAL BANK OF CANADA LONDON BRANCH OISEST+0.29% 1	EUR	10,000,000	10,000,000.00	10,003,293.00	0.20
ROYAL BANK OF CANADA LONDON BRANCH OISEST+0.31% 2	EUR	15,000,000	15,000,000.00	15,006,297.96	0.30
SSE ZCP 16-07-26	EUR	15,000,000	14,931,679.27	14,931,522.17	0.30
UNICREDIT SPA-LONDON BRANCH 060427 OISEST 0.32	EUR	6,000,000	6,000,000.00	6,000,742.00	0.12
United States of America			**125,638,524.22**	**125,635,488.85**	**2.51**
BK AMERICA NA LONDRES ZCP 17-07-26	EUR	10,000,000	9,839,888.20	9,836,809.62	0.20
DANAHER ZCP 16-07-26	EUR	35,000,000	34,931,621.35	34,931,186.26	0.70
LGATE ZCP 15-07-26	EUR	25,000,000	24,962,999.29	24,962,829.87	0.50
MONDELEZ INTL ZCP 20-07-26	EUR	20,000,000	19,882,895.27	19,881,817.68	0.40
NATL GRID NORTH AMERICA ZCP 27-07-26	EUR	9,500,000	9,479,776.48	9,479,782.41	0.19
PROCTER AND GAMBLE ZCP 21-07-26	EUR	26,600,000	26,541,343.63	26,543,063.01	0.53
Treasury market			**4,936,016.88**	**4,937,438.55**	**0.10**
Italy			**4,936,016.88**	**4,937,438.55**	**0.10**
CASSA DEPOSITI E PRESTITI 161026 FIX 2.55	EUR	5,000,000	4,936,016.88	4,937,438.55	0.10
Undertakings for Collective Investment			**101,401,114.36**	**102,754,791.71**	**2.05**
Shares/Units in investment funds			**101,401,114.36**	**102,754,791.71**	**2.05**
France			**101,401,114.36**	**102,754,791.71**	**2.05**
AMUNDI EURO LIQUIDITY SELECT PART I C	EUR	400	101,401,114.36	102,754,791.71	2.05
Total securities portfolio			**4,386,124,076.83**	**4,388,655,766.79**	**87.75**

SANTANDER INTERNATIONAL FUND SICAV

Notes to the financial statements - Schedule of derivative instruments

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2026, the following Interest Rate Swaps ("IRS") were outstanding:

SANTANDER MONEY MARKET FUND EUR VNAV

Notional	Ccy	Maturity	Sub-Fund pays	Sub-Fund receives	Unrealised (in EUR)
4,896,283.00	EUR	02/07/26	1.7550	EURO SHORT TERM RATE COMPOUNDED	116.27
9,797,901.00	EUR	06/07/26	1.7560	EURO SHORT TERM RATE COMPOUNDED	699.27
9,796,931.00	EUR	17/07/26	1.7460	EURO SHORT TERM RATE COMPOUNDED	2,031.97
4,899,436.00	EUR	20/07/26	1.7435	EURO SHORT TERM RATE COMPOUNDED	1,202.58
9,788,205.00	EUR	10/09/26	1.8305	EURO SHORT TERM RATE COMPOUNDED	7,395.37
14,685,214.00	EUR	11/09/26	1.8425	EURO SHORT TERM RATE COMPOUNDED	10,923.34
9,784,573.00	EUR	14/09/26	1.8560	EURO SHORT TERM RATE COMPOUNDED	7,361.54
9,782,879.00	EUR	24/09/26	1.8870	EURO SHORT TERM RATE COMPOUNDED	7,841.73
5,874,958.00	EUR	31/07/26	1.8175	EURO SHORT TERM RATE COMPOUNDED	1,881.36
9,795,825.00	EUR	21/09/26	1.8954	EURO SHORT TERM RATE COMPOUNDED	7,321.59
12,808,330.00	EUR	07/07/26	1.8704	EURO SHORT TERM RATE COMPOUNDED	782.81
29,370,428.00	EUR	21/10/26	1.8290	EURO SHORT TERM RATE COMPOUNDED	39,063.16
9,791,112.00	EUR	22/10/26	1.8367	EURO SHORT TERM RATE COMPOUNDED	12,936.69
10,764,628.41	EUR	29/10/26	1.8724	EURO SHORT TERM RATE COMPOUNDED	14,109.80
14,704,776.00	EUR	05/10/26	1.8844	EURO SHORT TERM RATE COMPOUNDED	13,867.06
14,679,401.00	EUR	06/11/26	1.8799	EURO SHORT TERM RATE COMPOUNDED	20,488.11
9,783,363.00	EUR	11/11/26	1.8864	EURO SHORT TERM RATE COMPOUNDED	14,099.95
9,779,871.00	EUR	20/11/26	1.9020	EURO SHORT TERM RATE COMPOUNDED	14,731.84
2,459,893.00	EUR	21/08/26	1.9054	EURO SHORT TERM RATE COMPOUNDED	1,029.56
4,892,165.00	EUR	20/11/26	1.8984	EURO SHORT TERM RATE COMPOUNDED	7,438.60
4,891,198.00	EUR	24/11/26	1.9009	EURO SHORT TERM RATE COMPOUNDED	7,662.03
12,716,039.00	EUR	01/12/26	1.8855	EURO SHORT TERM RATE COMPOUNDED	22,013.78
1,955,125.00	EUR	12/01/27	1.9275	EURO SHORT TERM RATE COMPOUNDED	4,210.29
7,823,595.00	EUR	18/01/27	1.9314	EURO SHORT TERM RATE COMPOUNDED	17,363.66
8,802,415.00	EUR	18/01/27	1.9290	EURO SHORT TERM RATE COMPOUNDED	19,653.06
4,889,505.00	EUR	20/01/27	1.9225	EURO SHORT TERM RATE COMPOUNDED	11,238.15
2,932,833.00	EUR	05/02/27	1.9245	EURO SHORT TERM RATE COMPOUNDED	7,411.01
19,766,447.00	EUR	03/09/26	1.9250	EURO SHORT TERM RATE COMPOUNDED	9,873.59
9,778,417.00	EUR	16/02/27	1.9145	EURO SHORT TERM RATE COMPOUNDED	26,959.39
12,801,978.00	EUR	05/11/26	1.9075	EURO SHORT TERM RATE COMPOUNDED	16,445.78
4,888,844.00	EUR	23/02/27	1.9125	EURO SHORT TERM RATE COMPOUNDED	14,080.60
9,889,213.00	EUR	31/08/26	1.9290	EURO SHORT TERM RATE COMPOUNDED	4,529.92
9,768,248.31	EUR	09/03/27	2.0195	EURO SHORT TERM RATE COMPOUNDED	23,113.86
4,875,525.00	EUR	19/03/27	2.1870	EURO SHORT TERM RATE COMPOUNDED	6,342.28
9,847,096.00	EUR	26/10/26	2.2960	EURO SHORT TERM RATE COMPOUNDED	-1,097.78
10,695,574.00	EUR	25/03/27	2.4580	EURO SHORT TERM RATE COMPOUNDED	-6,709.48
14,584,873.97	EUR	25/03/27	2.4580	EURO SHORT TERM RATE COMPOUNDED	-9,149.29
9,748,277.00	EUR	26/02/27	2.4670	EURO SHORT TERM RATE COMPOUNDED	-7,084.54
9,719,904.00	EUR	30/03/27	2.4970	EURO SHORT TERM RATE COMPOUNDED	-8,829.81
9,727,074.00	EUR	01/04/27	2.4550	EURO SHORT TERM RATE COMPOUNDED	-5,757.62
9,762,023.00	EUR	16/02/27	2.4170	EURO SHORT TERM RATE COMPOUNDED	-4,094.52
9,918,666.00	EUR	03/08/26	2.1185	EURO SHORT TERM RATE COMPOUNDED	678.82
9,723,727.00	EUR	01/04/27	2.4590	EURO SHORT TERM RATE COMPOUNDED	-6,043.80
14,913,295.00	EUR	07/07/26	2.0650	EURO SHORT TERM RATE COMPOUNDED	347.39
14,607,852.00	EUR	09/04/27	2.3470	EURO SHORT TERM RATE COMPOUNDED	3,763.18
19,881,896.00	EUR	10/07/26	2.0515	EURO SHORT TERM RATE COMPOUNDED	737.67
19,891,420.00	EUR	09/07/26	2.0457	EURO SHORT TERM RATE COMPOUNDED	692.59
4,936,016.00	EUR	16/10/26	2.2200	EURO SHORT TERM RATE COMPOUNDED	437.02
14,913,600.00	EUR	13/07/26	2.0619	EURO SHORT TERM RATE COMPOUNDED	664.85
18,079,220.00	EUR	20/07/26	2.0335	EURO SHORT TERM RATE COMPOUNDED	1,528.35
19,882,895.00	EUR	20/07/26	2.0317	EURO SHORT TERM RATE COMPOUNDED	1,700.68
14,914,420.00	EUR	20/07/26	2.0327	EURO SHORT TERM RATE COMPOUNDED	1,267.43
14,598,508.00	EUR	20/04/27	2.3480	EURO SHORT TERM RATE COMPOUNDED	4,461.72
6,912,504.00	EUR	21/10/26	2.1290	EURO SHORT TERM RATE COMPOUNDED	2,730.23
9,943,571.00	EUR	23/07/26	2.0260	EURO SHORT TERM RATE COMPOUNDED	1,020.18
2,921,282.00	EUR	22/04/27	2.2960	EURO SHORT TERM RATE COMPOUNDED	2,149.86
9,909,161.00	EUR	23/09/26	2.1392	EURO SHORT TERM RATE COMPOUNDED	1,957.35
14,798,802.00	EUR	05/11/26	2.2579	EURO SHORT TERM RATE COMPOUNDED	721.35
19,922,970.00	EUR	06/07/26	2.0345	EURO SHORT TERM RATE COMPOUNDED	497.48
19,885,404.00	EUR	06/08/26	2.0837	EURO SHORT TERM RATE COMPOUNDED	2,207.43

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

Notional	Ccy	Maturity	Sub-Fund pays	Sub-Fund receives	Unrealised (in EUR)
14,931,679.00	EUR	16/07/26	2.0332	EURO SHORT TERM RATE COMPOUNDED	1,010.72
4,377,398.00	EUR	07/05/27	2.4030	EURO SHORT TERM RATE COMPOUNDED	-311.68
19,885,152.00	EUR	12/08/26	2.0897	EURO SHORT TERM RATE COMPOUNDED	2,461.92
6,810,626.00	EUR	12/05/27	2.4450	EURO SHORT TERM RATE COMPOUNDED	-2,822.45
6,821,005.00	EUR	14/04/27	2.4900	EURO SHORT TERM RATE COMPOUNDED	-5,728.05
9,775,151.00	EUR	22/03/27	2.4530	EURO SHORT TERM RATE COMPOUNDED	-5,835.68
19,466,593.00	EUR	27/05/27	2.4000	EURO SHORT TERM RATE COMPOUNDED	599.41
19,924,375.00	EUR	28/07/26	2.0827	EURO SHORT TERM RATE COMPOUNDED	1,645.87
9,914,962.00	EUR	30/09/26	2.1880	EURO SHORT TERM RATE COMPOUNDED	1,070.77
9,720,382.00	EUR	31/05/27	2.4480	EURO SHORT TERM RATE COMPOUNDED	-3,795.14
9,797,537.00	EUR	01/03/27	2.3835	EURO SHORT TERM RATE COMPOUNDED	-1,629.50
19,920,065.00	EUR	03/08/26	2.1072	EURO SHORT TERM RATE COMPOUNDED	1,575.46
19,880,100.00	EUR	03/09/26	2.1695	EURO SHORT TERM RATE COMPOUNDED	1,188.90
26,946,346.00	EUR	06/07/26	2.0777	EURO SHORT TERM RATE COMPOUNDED	478.91
4,373,247.00	EUR	04/09/26	2.1872	EURO SHORT TERM RATE COMPOUNDED	132.40
19,875,433.00	EUR	08/09/26	2.1907	EURO SHORT TERM RATE COMPOUNDED	661.33
19,961,241.00	EUR	09/07/26	2.1150	EURO SHORT TERM RATE COMPOUNDED	349.38
19,959,952.00	EUR	10/07/26	2.1172	EURO SHORT TERM RATE COMPOUNDED	376.52
29,941,489.00	EUR	10/07/26	2.1262	EURO SHORT TERM RATE COMPOUNDED	489.99
14,925,950.00	EUR	27/08/26	2.2077	EURO SHORT TERM RATE COMPOUNDED	-236.95
9,715,130.00	EUR	14/06/27	2.5395	EURO SHORT TERM RATE COMPOUNDED	-11,911.97
4,908,634.00	EUR	15/02/27	2.4450	EURO SHORT TERM RATE COMPOUNDED	-2,934.10
14,974,262.00	EUR	10/07/26	2.1637	EURO SHORT TERM RATE COMPOUNDED	89.17
9,949,687.00	EUR	28/08/26	2.2242	EURO SHORT TERM RATE COMPOUNDED	-424.21
24,917,247.00	EUR	03/08/26	2.1852	EURO SHORT TERM RATE COMPOUNDED	138.90
24,971,033.00	EUR	03/07/26	2.1547	EURO SHORT TERM RATE COMPOUNDED	58.77
24,948,107.00	EUR	17/07/26	2.1657	EURO SHORT TERM RATE COMPOUNDED	235.38
19,899,375.00	EUR	28/08/26	2.2237	EURO SHORT TERM RATE COMPOUNDED	-832.18
14,936,461.00	EUR	17/08/26	2.2027	EURO SHORT TERM RATE COMPOUNDED	-152.52
9,746,944.00	EUR	17/05/27	2.4500	EURO SHORT TERM RATE COMPOUNDED	-4,339.37
24,370,856.00	EUR	18/05/27	2.4200	EURO SHORT TERM RATE COMPOUNDED	-4,386.63
24,304,478.00	EUR	18/06/27	2.4360	EURO SHORT TERM RATE COMPOUNDED	-5,706.88
					316,533.23

The counterparties of the contracts are Citigroup Global Markets Europe, HSBC France, Credit Agricole cib Paris, JP Morgan AG Frankfurt, BNP-PARIBAS SA Paris, Nomura Financial Products Europe, SGR Societe Generale Paris and Natixis.

SANTANDER INTERNATIONAL FUND SICAV

Other notes to the financial statements

Other notes to the financial statements

1 - General information

SANTANDER INTERNATIONAL FUND SICAV (the "SICAV") is organised under the laws of the Grand Duchy of Luxembourg as a Société d'Investissement à Capital Variable (SICAV) with several Sub-Funds each linked to a separate portfolio of investments. It qualifies as an undertaking for collective investment under Part I of the amended Luxembourg law of December 17, 2010 (the "Law of 2010") and is also subject, when applicable, to MMF Regulation applicable to the relevant Sub-Funds qualifying as Money Market Funds.

All Shareholders rank equally in proportion to their shareholding and their rights are represented by share certificates. Each share carries one vote in the meeting of Shareholders.

The initial Articles of Incorporation of the SICAV adopted on April 27, 1992, amended on October 21, 1992 were published in the Recueil électronique des sociétés et associations du Grand-Duché de Luxembourg (the "RESA") on June 6, 1992 and on January 19, 1993. In 1996, the SICAV changed its name from "SANTANDER EUROPA" to its present name "SANTANDER INTERNATIONAL FUND SICAV" and adopted the structure of a multiple classes of shares Fund (umbrella Fund). The articles of incorporation were amended for the last time with effect on September 30, 2024 published in the Mémorial on October 14, 2024.

The Board of Directors of the SICAV has appointed SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. as Management Company of the SICAV within the meaning of Chapter 15 of the Law of 2010. SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. was incorporated on November 29, 1996 as a corporation (société anonyme) under the laws of Luxembourg for an unlimited duration. It has its registered office at 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. Its Articles of Incorporation were initially published in the Mémorial on January 13, 1997 and were amended for the last time with effect on January 24, 2019 and were published in the Recueil électronique des sociétés et associations on March 26, 2019.

The SICAV is registered at the Luxembourg Register of Commerce and Companies under the number B 40 172.

The SICAV's financial year ends on December 31 of each year.

As at June 30, 2026, the shares of the following Sub-Fund are offered for issue and sale:

Sub-Fund	Classes
SANTANDER MONEY MARKET FUND EUR VNAV (denominated in EUR)	Class A Class B Class C Class D Class I Class L Class S Class X

The Net Asset Value (the "NAV") per share is determined on each bank business day in Luxembourg. For reporting purposes, however, if the last day of the SICAV's financial year or of the half year is not a bank business day in Luxembourg, the reported NAV is the Net Asset Value calculated the last day of the year or of the half year on the basis of the last price known for the year or for the half year.

The objective of the Sub-Fund SANTANDER MONEY MARKET FUND EUR VNAV is to invest its assets in short term assets mainly money market instruments that are denominated in EUR or hedged against the EUR while incorporating ESG criteria into the Sub-Fund's securities' analysis and selection process.

2 - Principal accounting policies

2.1 - Foreign currency translation

Assets and liabilities expressed in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates prevailing as of June 30, 2026. Income and expenses in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates prevailing at the transaction date.

Net realised profit/(loss) on foreign exchange are recorded in the Statement of operations and changes in net assets under the heading "Net realised profi/loss on foreign exchange".

Exchange rate used as of June 29, 2026:

1 EUR	=	1.14225	USD

3 - Changes in the composition of securities portfolio

A copy of the list of changes in the securities portfolio of the Sub-Fund may be obtained free of charge at the registered office of the SICAV.

Other notes to the financial statements

4 - Securities Financing Transactions Regulation (SFTR) Disclosures

As at June 30, 2026, the SICAV is in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of Securities Financing Transactions and of Reuse ("SFTR"). The transactions on Reverse repurchase agreements Swaps were subject to this Regulation as at June 30, 2026.

Reverse Repurchase Agreements	
Assets used	*in EUR*
In absolute terms	289,999,834.60
As a % of total net asset value	5.80%
Transactions classified according to residual maturities	
Less than 1 day	59,999,834.00
From 1 day to 1 week	-
From 1 week to 1 month	130,000,000.33
From 1 month to 3 months	100,000,000.27
From 3 months to 1 year	-
Above 1 year	-
Open maturity	-
The counterparties	
1st name	J.P.Morgan AG Frankfurt
Gross volumes for open trades	230,000,000.60
1st country of domicile	Germany
2nd name	Banco Santander SA
Gross volumes for open trades	59,999,834.00
1st country of domicile	Spain
Collateral received	
Type:	
Cash	-
Bonds	290,421,759.81
Total collateral received	290,421,759.81
Quality (Bond collateral issuers rating)	A+
Currency	
EUR	290,421,759.81
The 10 largest issuers of collateral received	
1st name	FRANCE GOVERNMENT BOND OAT 2.5% 25-05-43
Amount	131,464,346.71
2nd name	FRANCE GOVERNMENT BOND OAT 2.75% 25-02-30
Amount	99,847,090.50
3rd name	SPAIN GOVERNMENT BOND 3.5% 31-01-41
Amount	59,110,322.60
4th name	-
Amount	-
5th name	-
Amount	-
6th name	-
Amount	-
7th name	-
Amount	-
8th name	-
Amount	-
9th name	-
Amount	-
10th name	-
Amount	-

Other notes to the financial statements

4 - Securities Financing Transactions Regulation (SFTR) Disclosures

Classification according to residual maturities	
Less than 1 day	-
From 1 day to 1 week	-
From 1 week to 1 month	-
From 1 month to 3 months	-
From 3 months to 1 year	-
Above 1 year	290,421,759.81
Open maturity	-
Revenue components	In EUR
Revenue component of the sub-fund:	
In absolute amount	2,682,202.86
In % of gross revenue	100%

All transactions are bilateral transactions.
The collateral on reverse repurchase agreements is not reused. All returns from SFT derivatives transactions will accrue to the fund and are not subject to any returns sharing agreements with the company's manager or any other third parties. For reverse repurchase agreements no transactions costs are incurred by the fund. Indirect costs relate to settlement, safekeeping and administrative fees charged by our depositary.

5 - Global Overview of Collateral

As at June 30, 2026, the Company pledged the following collateral in favour of the counterparties to financial instruments:

Sub-Fund	Currency	OTC Collateral	Type of collateral	Counterparty
SANTANDER MONEY MARKET FUND EUR VNAV	EUR	2,379,383.00	Cash	JPMorgan Securities Ltd, Ldn

As at June 30, 2026, the counterparties to financial instruments pledged the following collaterals in favour of the Company:

Sub-Fund	Currency	OTC Collateral	Type of collateral	Counterparty
SANTANDER MONEY MARKET FUND EUR VNAV	EUR	30,000.00	Cash	Citibank NA (London)
	EUR	15,000.00	Cash	Bayerische Hypo-und Vereinsbank AG
	EUR	510,000.00	Cash	CACEIS Bank, Paris

6 - Master/Feeder

The Fund was not operating under a master-feeder structure during the reporting period (N/A).

7 - Risk disclosure

During the period, the Sub-Fund was managed under a risk-management process designed to monitor and measure the risks arising from portfolio positions and derivative instruments on an ongoing basis. Global exposure was calculated using the commitment approach. Derivative instruments were used only on a limited basis for efficient portfolio management. The Sub-Fund remained compliant with applicable UCITS and specific MMFR risk limits during the period.

8 - Significant events during the Period

- Change of settlement cycle from T+1 to T+0.
- Change of dealing cut-off time from 14:00 to 13:00.

9 - Total Expense Ratios ("TER")

As of June 30, 2026, the TER calculated for each class of active shares is as follows:

Sub-Fund	Share Class	TER
SANTANDER MONEY MARKET FUND EUR VNAV	Class A	0.63
	Class B	0.38
	Class C	0.33
	Class D	0.28
	Class I	0.16
	Class L	0.12
	Class S	0.14
	Class X	0.13