Santander Money Market Fund EUR VNAV D | Money Market

October 2026

Santander Asset Management
Marketing Communication

Fund Overview

Share Class ISIN	LU2843777884
Domicile	LUX
Management Company	Santander Asset Management Luxembourg S.A.
Investment Manager	Amundi Asset Management
Portfolio Manager	Benoit Palliez
Category	Money Market
Benchmark	€STR Euro Short Term rate
SFDR Classification	Article 8
Fund AUM	5,686,550,952.39
Base Currency	EUR
Share Class Currency	EUR
Share Class Launch Date	30/09/24
Share Class Minimum Subscription	3,000,000.00
Share Class Distribution Frequency	-
NAV Type	Standard VNAV
Share Class NAV	1,117.33
Share Class Management Fee (%)	0.25
Valuation Date	Daily
Settlement Date	T
Fund cut-off	13:00

Portfolio Statistics

Weighted Average Maturity (in days)	8
Weighted Average Life (in days)	138

Liquidity Ratios

	Fund
Daily Ratio	9.35 %
Weekly Ratio	19.89 %

Investment Policy

The investment objective of the Sub-Fund is to invest its assets in short term assets mainly in 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. The Sub-Fund is actively managed in reference to the €STR Euro Short Term rate (the "Benchmark"). The Sub-Fund may invest at least 50% of its net assets in money market instruments and treasury instruments, deposits with credit institutions, in reverse repurchase agreements and in repurchase agreements the latter with a limit of 10% of its net assets.

Performance

Cumulative Performance (%)

	YTD	MTD	3 months	6 months	1 year	3 years	5 years
Fund	1.75	0.19	0.57	1.11	2.07	-	-
Benchmark	1.77	0.21	0.59	1.12	2.11	-	-

More than 1 year return stated in terms of APR.

Annual Performance (%)

	2026	2025	2024*
Fund	-	2.13	0.78
Benchmark	-	2.24	0.82

Returns corresponding to calendar years
(*) Return for 2024 corresponds to the cumulative return in the year 2024 since launch.

Monthly Returns per year (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	-	-	-	-	-	-	-	-	-	0.30	0.23	0.24
2025	0.24	0.20	0.18	0.19	0.19	0.16	0.17	0.16	0.15	0.16	0.14	0.17
2026	0.16	0.15	0.16	0.16	0.16	0.18	0.19	0.18	0.19	0.19	-	-

All performance figures are shown net of fees.

Annual Volatility (%)

	2025
Fund	0.09
Benchmark	0.02

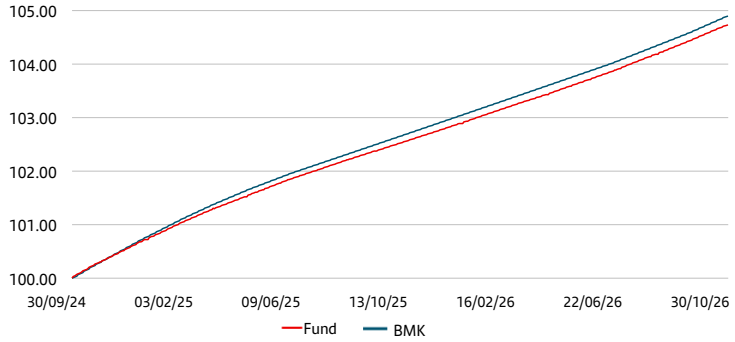
Volatility corresponding to calendar years

Risk Profile

Lower return, lower risk — 1 2 3 4 5 6 7 — Higher return, higher risk.

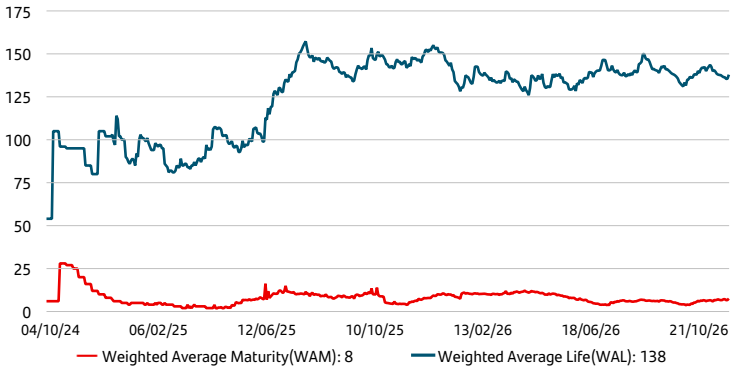
The risk profile of the fund corresponds to the one assigned in the PRIIP KID which is published in www.santanderassetmanagement.lu
Beside the market risks included in the risk indicator, other risks may affect the share performance: Currency, Emerging Markets, Operational, Liquidity, Sustainability Risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund

Cumulative performance since launch



Source: Santander Asset Management
Data as of 30/10/26. Data calculated with daily valuations.
Past performance in any case does not guarantee future performance. The net asset value incorporates the costs of the product.

Weighted Average Maturity / Weighted Average Life



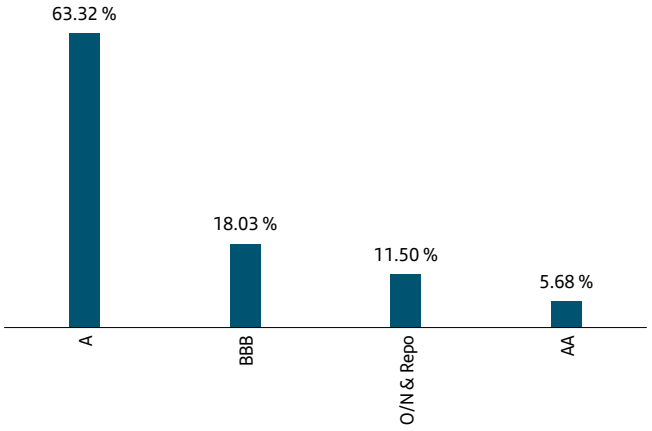
Weighted Average Maturity: means the average length of time (in days) to legal maturity or, if shorter, to the next interest rate reset to a money market rate, of all of the underlying assets in the MMF reflecting the relative holdings in each asset.
Weighted Average Life: means the average length of time (in days) to legal maturity of all of the underlying assets in the MMF reflecting the relative holdings in each asset.

Santander Money Market Fund EUR VNAV
PORTFOLIO COMPOSITION

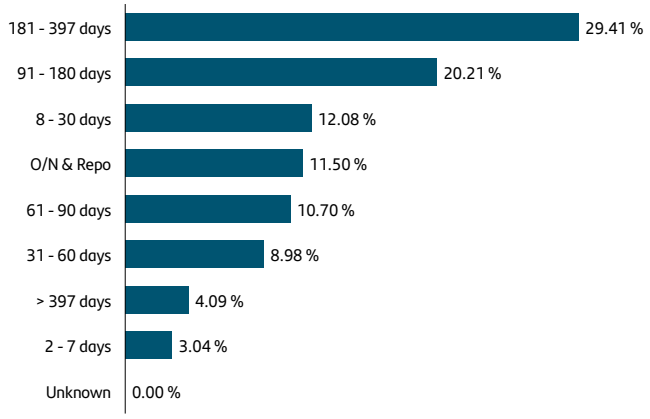
Top 10 Holdings (%)

	Portfolio	Maturity	Country	Instrument Group	Counterparty
ITALIAN REPUBLIC	2.66 %	02-11-2026	ITALY	REPO	SCOTIABANK (IRELAND) DAC
ENDESA SA	1.24 %	13-11-2026	ITALY	Money market	
RWE AG	1.24 %	16-11-2026	GERMANY	Money market	
ITALIAN REPUBLIC	1.04 %	02-11-2026	ITALY	REPO	SCOTIABANK (IRELAND) DAC
ENEL FINANCE INTERNATIONAL NV	0.99 %	09-11-2026	ITALY	Money market	
SPAIN (KINGDOM OF)	0.97 %	02-11-2026	SPAIN	REPO	CAIXA
ENI SPA	0.88 %	05-11-2026	ITALY	Money market	
BPCE SA	0.80 %	22-07-2027	FRANCE	Money market	
NATIXIS SA	0.71 %	17-09-2027	FRANCE	Money market	
ITALIAN REPUBLIC	0.71 %	02-11-2026	ITALY	REPO	SCOTIABANK (IRELAND) DAC

Rating Breakdown (%)



Maturity Breakdown (%)



Asset Management

Santander Money Market Fund EUR VNAV

Score ESG

Representing the average ESG rating of the assets in the underlying portfolio, in accordance with the Investment Manager methodology, rating each asset with an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst), and its comparison against the investment universe. For the purpose of this measurement, the investment universe is defined as ICE BOFA 1-3 YEAR GLOBAL CORPORATE Index. The ESG rating of the portfolio must be higher than the ESG rating of the fund´s reference universe and the portfolio should have a coverage rate of minimum 90% of rated issuers.

ESG Rating	% Portfolio	% Universe / Benchmark
A	0.00 %	0.05 %
B	19.74 %	6.37 %
C	58.74 %	31.96 %
D	19.55 %	37.08 %
E	0.16 %	17.56 %
F	0.00 %	2.54 %
G	0.00 %	2.05 %
Unknown	1.82 %	2.41 %
Average	C	D



Portfolio % of assets with ESG rating

Sustainable Finance Disclosure Regulation (SFDR)

It is the Sustainable Finance Disclosure Regulation. This is a European regulation for the transparency of information on the sustainability of investment funds. This regulation allows us to be aware of the level of ESG (environmental, social and corporate governance criteria) involvement of a product. The SFDR legislation asks asset managers to classify and frame each of their investment products under one of these three items:

Article 6

"without sustainability goals"

That is, investment products that do not consider ESG risks or that are expressly declared as "non-sustainable".

Article 8

"promote social and environmental initiatives along with traditional performance targets"

This means that, although they do not have a specific or defined sustainable objective, they do seek to promote the so-called ESG characteristics.

Article 9

"with explicit sustainability goals"

These are all those investment products that have a clear sustainability objective that they must reflect, as well as the way in which they are seeking to achieve it.

* Benchmark Disclaimer:

The Sub-fund is actively managed and do not track the Benchmark. The Benchmark is used for performance comparison purposes and Investment Manager uses its discretion to select holdings. As such, the Investment Manager may deviate from the Benchmark asset allocation and invest in other allowed assets that might not be part of it.

Important information

The fund presents a risk of capital loss. Its net asset value may fluctuate and the invested capital is not guaranteed. Under no circumstances may the fund draw on external support to guarantee or stabilize its net asset value. Investing in money market funds is unlike investing in bank deposits.

This document has been prepared by Santander Asset Management Luxembourg S.A. in relation to one or more Luxembourg undertakings for collective investment in transferable securities ("UCITS") under its management, under and in accordance with the UCITS Directive, and is provided solely in confidence for the recipient for the specific purpose of evaluating a potential investment or an existing investment in a UCITS managed by Santander Asset Management Luxembourg S.A.

This document is a marketing communication. Please refer to the prospectus of the UCITS and to the key information document ("KID") or for UK investors the key investor information document ("KIID") before making any final investment decisions, purchasing or converting shares or redeeming investments, together with the list of countries where the UCITS is registered for sale, available at www.santanderassetmanagement.lu or via authorized intermediaries in your country of residence.

This document is intended to provide information that summarizes the main characteristics of the UCITS and under no circumstances constitutes a contractual agreement or an information document required by any legislative provision. It is not a recommendation, personalized investment advice, an offer or solicitation to buy or sell any shares in the UCITS described in this document. Likewise, the distribution of this document to a client, or to a third party, should not be regarded as a provision or an offer of investment advisory services.

This document may contain economic forecasts and information gathered from several sources. The information contained in this document may have also been gathered from third parties. All these sources are believed to be reliable, although the accuracy, completeness or update of this information is not guaranteed, either implicitly or explicitly, and is subject to change without notice. Any opinions included in this document may not be considered as irrefutable and could differ or be, in any way, inconsistent or contrary to opinions expressed, either verbally or in writing, advice, or investment decisions taken by other areas of Santander Asset Management Luxembourg S.A.

The UCITS described in this document may not be notified and registered for marketing in all EEA Member States under the UCITS Directive marketing passport and Santander Asset Management Luxembourg S.A and/or the UCITS has the right to terminate the arrangements made for marketing of the UCITS in certain jurisdictions and to certain investors in accordance with applicable laws and regulations, including the UCITS Directive provisions.

It has not been proven that the data contained in this document meet marketing requirements of all countries of sale. The UCITS described in this document may not be eligible for sale or distribution in certain jurisdictions or to certain categories or types of investors. This UCITS may not be directly or indirectly offered or sold to or for the benefit of a United States Person as defined in the applicable regulation, in line with the selling restrictions of the prospectus of the UCITS.

Past performance does not predict future returns. The returns may increase or decrease as a result of currency fluctuations relative to the respective investors' currency.

Investment in the UCITS may be subject to investment risks, including but not limited to, market risk, credit risk, issuer and counterparty risk, liquidity risk, foreign currency risk and, where applicable, risks pertaining to emerging markets. Additionally, there is a risk of fraud derived from investing in unregulated or unsupervised markets or unlisted assets. Complete information on the risks can be found in the relevant "Risk Factors" section of the UCITS prospectus and KID (or KIID for UK investors), which should be consulted and read by the investors.

This UCITS has a prospectus (which is drafted in English), a KID (drafted in English and other languages depending on the country of registration of the UCITS) and a KIID for UK investors (drafted in English), which can be obtained from www.santanderassetmanagement.lu.

For product information, please contact Santander Asset Management Luxembourg S.A. (43, Avenue John F. Kennedy L-1855 Luxembourg - Grand Duchy of Luxembourg), management company of the UCITS under the supervision of the Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the UCITS is CACEIS Bank, Luxembourg Branch (5, Allée Scheffer, L-2520 Luxembourg - Grand Duchy of Luxembourg).

Prior to investment in the UCITS it is advisable that the investor seeks personalized advice regarding taxation as it depends on the individual circumstances of each investor and may change in the future.

Investors can obtain a summary of investor rights in English from www.santanderassetmanagement.lu.

This document may not be reproduced in whole or in part, or further distributed, published or referred to in any manner whatsoever to any person, nor may the information or opinions contained therein be referred to without, in each case, the prior written consent of Santander Asset Management Luxembourg S.A.

© Santander Asset Management Luxembourg S.A.

October 2026

Asset Management