

SANTANDER ACTIVE PORTFOLIO 2 AE

October 2024

Fund Overview



Fund Manager	Francisco Luis Esteban
ISIN	LU0493713068
Launch Date	12/03/2010
Currency Class	EUR
Minimum Subscription	€ 6,000.00
Management Fee	1.50%
NAV	154,79 €
Fund AUM	\$22,24M
Number of holdings	36
Average Duration	1.85
Average YTM	4.34%
BMK	Composite
Category	Global Multi-Asset - Balanced
Management Company	Santander AM Lux

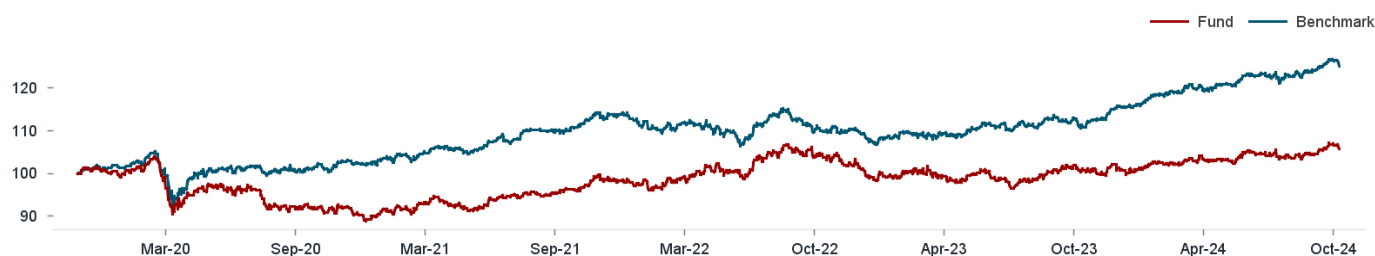
* The fund currency is USD and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Fund statistics*

	Fund	BMK
Volatility (%)	6.71	5.25
Sharpe Ratio	0.12	0.38
Information Ratio	-0.23	
Beta	0.80	
R ²	0.39	
Alpha (%)	-0.37	
Jensen Alpha (%)	-0.81	
Correlation	0.63	
Treynor Ratio	0.01	
Tracking Error (%)	5.33	

* 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
2024	1.87	0.16	1.24	-0.51	-0.59	2.49	0.31	-0.94	0.31	1.04	-	-	5.45
2023	0.87	1.36	-1.06	-1.45	2.89	-2.09	-0.51	1.17	1.84	-0.39	-0.47	-0.12	1.93
2022	0.30	-0.94	0.75	3.60	-1.03	-0.47	4.73	0.03	-1.03	0.51	-0.90	-4.89	0.34
2021	0.40	0.39	3.97	-1.84	-1.36	3.14	0.12	0.71	1.15	0.50	2.14	-0.77	8.70
2020	1.31	-0.90	-6.17	2.57	0.35	0.09	-4.70	-0.70	1.11	-0.25	-0.27	-1.63	-9.12
2019	0.57	0.66	1.88	-0.06	1.30	-1.72	2.96	1.85	1.14	-2.52	1.15	-1.94	5.24

¹ Performance calculated net of fees.

Investment policy

Santander Active Portfolio 2 generates returns through asset allocation in fixed income and equity securities, both directly and through investment funds. It has a focus on European and US markets, but can also invest in OECD and emerging countries. Equity exposure is capped between 0% and 75%, with a 30% neutral stance. The Sub-Fund can use derivatives for hedging or investment purposes. The Sub-Fund can be invested temporarily in cash and money market instruments or be negative in equity up to 20%. It may also include 20% in structured products.

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*	
Fund	1.04	0.39	2.60	5.45	4.83	3.03
BMK	0.49	1.12	4.43	12.61	8.22	5.72

Annualized return*

Annual performance (%)

	2024	2023	2022	2021	2020	2019
Fund	5.45	1.93	0.34	8.70	-9.12	5.24
BMK	8.22	8.65	-5.45	10.89	1.87	12.99

Annual volatility (%)

	2024	2023	2022	2021	2020	2019
Fund	4.71	6.64	8.13	5.43	9.65	4.93
BMK	3.95	4.81	6.43	4.53	9.61	4.60

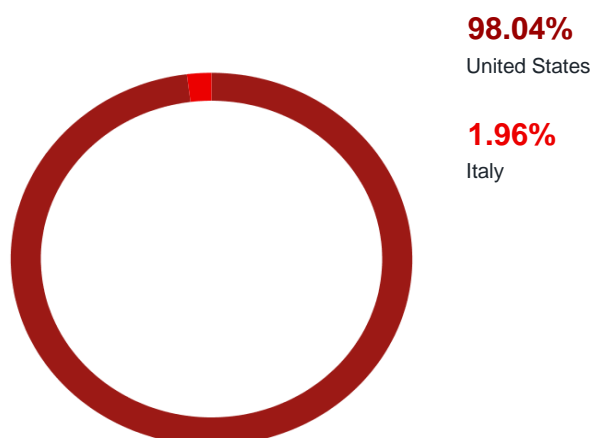
Portfolio breakdown

Top 10 holdings (%)	78.53
MSCI WORLD INDEX EQUITY INDEX 20/DEC/2024 ZWPZ4	29.80
MSIM USD LIQUIDITY FUND	7.20
Government Of The United States Of America 2.875% 30-apr-2025	6.81
UBAM SICAV - Dynamic US Dollar Bond Capitalisation -IC-	6.31
Government Of The United States Of America 2.125% 30-nov-2024	5.45
Government Of The United States Of America 0.75% 15-nov-2024	5.02
Government Of The United States Of America 1.5% 15-feb-2030	4.93
Government Of The United States Of America 1.0% 15-dec-2024	4.42
Government Of The United States Of America 1.125% 15-jan-2025	4.39
JPMorgan Funds SICAV - Aggregate Bond Fund Capitalisation -JPM I (acc)	4.20

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	27.04
Effective Duration Bin 4: 3.0 - 5.0	8.83
Effective Duration Bin 5: 1.0 - 3.0	8.26
Effective Duration Bin 2: 7.0 - 10.0	4.03

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	47.21
Yield to Maturity Bin 1: > 5.0	0.95

Geographic breakdown - Fixed income



Asset allocation (%)	
Fixed Income	48.15
Derivatives	41.07
Funds	34.62
Cash Offset	-41.00
Cash	17.15

Currency Allocation (%)	
USD	94.96
EUR	4.14
GBP	0.38
JPY	0.21
Others	0.31

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