

# SANTANDER MULTI ASSET CONSERVATIVE GROWTH A

October 2025

## Fund Overview

Fund Manager	Nerea Heras & Javier Gayol
ISIN	LU0428586258
Launch Date	28/11/2024
Currency Class	USD
Minimum Subscription	\$ 100.00
Management Fee	1.25%
NAV	122,46 \$
Fund AUM	\$200,86M
Number of holdings	39
Average Duration	3.91
Average YTM	3.73%
BMK	ICE BofA US 3-Month Treasury Bill Index
Category	Global Multi-Asset - Conservative
Management Company	Santander AM Lux

## Investment policy

The objective of the Sub-Fund is to provide long term growth to the investors by investing its portfolio in different asset classes.

## Cumulative performance (%)

	1M	3M	6M	YTD	1Y	Inception
<b>Fund</b>	0.60	2.57	5.17	6.48	-	6.12
<b>BMK</b>	2.39	1.78	3.26	-	-3.12	-1.72

## Annual performance (%)

	2025	2024*	2023	2022	2021	2020
<b>Fund</b>	6.48	-0.34	-	-	-	-
<b>BMK</b>	-3.12	1.45	-	-	-	-

\* Since inception.

## Fund statistics\*

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

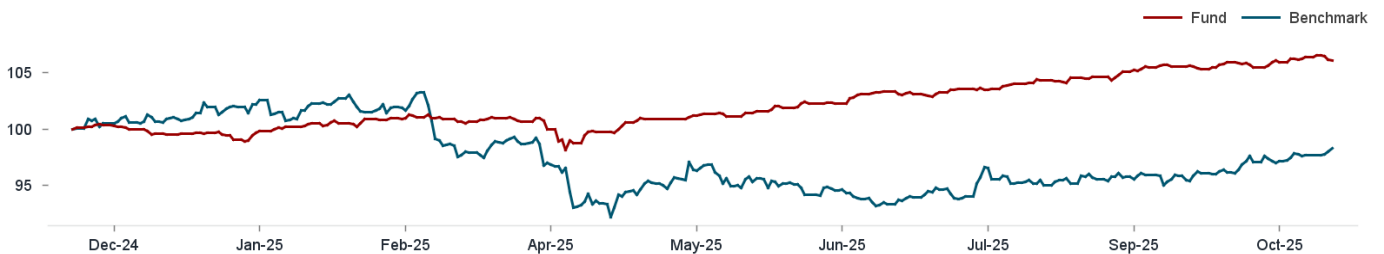
\* History under a year, impossible to calculate statistics.

## Annual volatility (%)

	2025	2024*	2023	2022	2021	2020
<b>Fund</b>	3.25	1.76	-	-	-	-
<b>BMK</b>	8.00	-	-	-	-	-

\* Since inception.

## Cumulative performance since launch



## Monthly performance (%)<sup>1</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.84	0.57	-0.38	0.21	0.69	1.59	0.23	1.13	0.82	0.60	-	-	<b>6.48</b>
2024	-	-	-	-	-	-	-	-	-	-	-	-0.49	<b>-0.34</b>
2023	-	-	-	-	-	-	-	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	-	

<sup>1</sup> Performance calculated net of fees.

## Portfolio breakdown

Top 10 holdings (%)	59.95
SPDR Bloomberg 1-10 Year U.S. Corporate Bond UCITS ETF USD	14.30
AXA IM Fixed Income Investment Strategies FCP - US Corporate Intermedi	9.31
Government Of The United States Of America 2.5% 31-mar-2027	7.83
UBAM SICAV - Medium Term US Corporate Bond AC	5.98
LORD ABBETT GLOBAL FUNDS I PLC - LORD ABBETT SHORT	4.53
Government Of The United States Of America 4.5% 31-may-2029	4.04
Government Of The United States Of America 4.0% 31-jul-2029	4.00
MFS Meridian Funds SICAV - Emerging Markets Debt Fund -I1-	3.40
IShares Global High Yield Corp Bond UCITS ETF Accum USD	3.28
BARINGS GLOBAL HIGH YIELD BOND FUND OPEN-END FUND	3.27

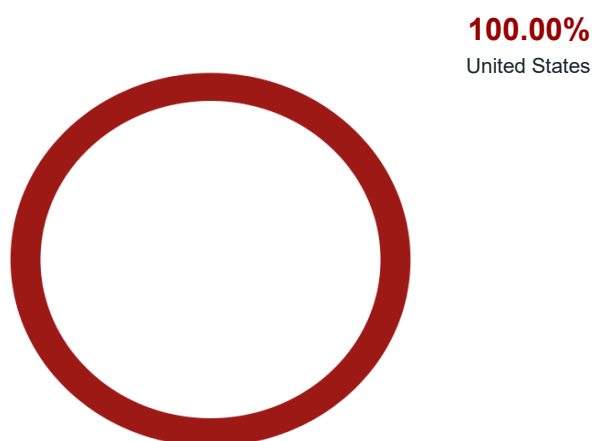
### Duration (%)

Effective Duration Bin 4: 3.0 - 5.0	8.05
Effective Duration Bin 5: 1.0 - 3.0	7.83
Effective Duration Bin 3: 5.0 - 7.0	5.38
Effective Duration Bin 6: 0.0 - 1.0	2.31
Effective Duration Bin 2: 7.0 - 10.0	0.73

### Yield to maturity (%)

Yield to Maturity Bin 2: 3.0 - 5.0	24.29
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## Geographic breakdown - Fixed income



### Asset allocation (%)

Funds	65.73
Fixed Income	24.29
Derivatives	5.52
Cash Offset	-5.52
Cash	9.98

### Currency Allocation (%)

USD	99.77
EUR	0.23
JPY	0.01
GBP	0.00

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