

SANTANDER ACTIVE PORTFOLIO 1 AE

October 2024

Fund Overview



Fund Manager	Francisco Luis Esteban
ISIN	LU0493712920
Launch Date	12/03/2010
Currency Class	EUR
Minimum Subscription	€ 6,000.00
Management Fee	1.50%
NAV	137,17 €
Fund AUM	\$31,29M
Number of holdings	35
Average Duration	1.92
Average YTM	4.34%
BMK	Composite
Category	Global Multi-Asset - Conservative
Management Company	Santander AM Lux

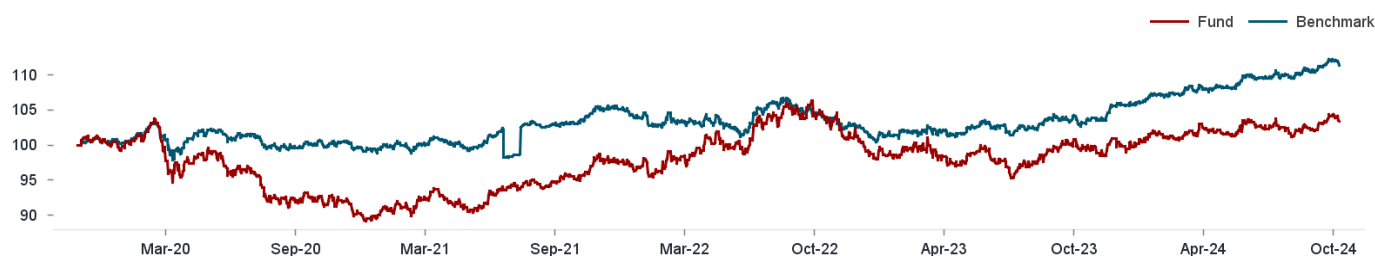
* The fund currency is USD and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Fund statistics*

	Fund	BMK
Volatility (%)	6.75	4.10
Sharpe Ratio	0.06	0.12
Information Ratio	-0.02	
Beta	1.17	
R ²	0.50	
Alpha (%)	-0.56	
Jensen Alpha (%)	-0.19	
Correlation	0.71	
Treynor Ratio	0.00	
Tracking Error (%)	4.81	

* 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	1.75	-0.05	0.86	-0.01	-0.77	1.90	0.16	-1.27	0.09	1.17	-	-	3.85
2023	0.45	1.37	-1.24	-1.43	2.93	-2.21	-0.60	1.20	1.78	-0.37	-0.50	0.34	1.61
2022	0.53	-0.82	0.38	3.82	-1.13	0.22	3.99	0.22	-0.16	-0.33	-1.38	-4.33	0.75
2021	0.49	0.11	3.60	-1.93	-1.31	3.18	0.31	0.58	1.26	0.19	2.42	-0.86	8.16
2020	1.42	-0.07	-4.22	1.59	-0.80	-0.58	-4.61	-0.91	1.49	0.19	-1.36	-1.74	-9.40
2019	0.16	0.72	1.86	0.07	1.05	-1.72	2.55	1.72	1.04	-2.20	0.98	-1.77	4.42

¹ Performance calculated net of fees.

Investment policy

Santander Active Portfolio 1 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 other OECD and Emerging Market countries. Equity exposure is capped to 50%, with a 10% 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 10%. It may also include 10% in structured products.

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*	
Fund	1.17	-0.03	1.25	3.85	3.68	2.18
BMK	0.53	0.82	3.05	7.86	5.34	3.69
						Annualized return*

Annual performance (%)

	2024	2023	2022	2021	2020	2019
Fund	3.85	1.61	0.75	8.16	-9.40	4.42
BMK	5.34	5.34	-3.59	5.52	-0.32	8.12

Annual volatility (%)

	2024	2023	2022	2021	2020	2019
Fund	4.51	6.75	8.31	5.29	7.75	4.58
BMK	2.72	3.99	5.12	6.31	4.85	3.40

Portfolio breakdown

Top 10 holdings (%)	71.80
MSCI WORLD INDEX EQUITY INDEX 20/DEC/2024 ZWPZ4	10.01
Government Of The United States Of America 2.875% 30-apr-2025	9.68
Government Of The United States Of America 1.5% 15-feb-2030	8.25
Government Of The United States Of America 2.75% 15-feb-2028	7.14
Government Of The United States Of America 1.0% 15-dec-2024	6.74
Government Of The United States Of America 1.125% 15-jan-2025	6.70
Jupiter Global Fund SICAV - Jupiter Dynamic Bond Capitalisation -D USD A	6.54
JPMorgan Funds SICAV - Aggregate Bond Fund Capitalisation -JPM I (acc)	5.98
Government Of The United States Of America 0.75% 15-nov-2024	5.65
Government Of The United States Of America 2.125% 30-nov-2024	5.12

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	34.56
Effective Duration Bin 4: 3.0 - 5.0	15.38
Effective Duration Bin 5: 1.0 - 3.0	9.76
Effective Duration Bin 2: 7.0 - 10.0	4.34

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	63.36
Yield to Maturity Bin 1: > 5.0	0.67

Geographic breakdown - Fixed income



Asset allocation (%)	
Fixed Income	64.03
Funds	26.44
Derivatives	18.38
Cash Offset	-18.36
Cash	9.50

Currency Allocation (%)	
USD	96.85
EUR	2.68
GBP	0.25
CAD	0.08
Others	0.12

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