

SANTANDER MULTI ASSET CONSERVATIVE GROWTH B

May 2025

Fund Overview

Fund Manager	Nerea Heras & Javier Gayol
ISIN	LU0428586332
Launch Date	28/11/2024
Currency Class	USD
Minimum Subscription	\$ 25,000.00
Management Fee	1.00%
NAV	\$ 127.03
Fund AUM	\$29.72M
Number of holdings	36
Average Duration	2.41
Average YTM	4.09%
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
Fund	0.73	0.65	1.69	2.15	-	1.85
BMK	0.45	-7.34	-4.42	-	-5.75	-4.38

Annual performance (%)

	2025	2024*	2023	2022	2021	2020
Fund	2.15	-0.30	-	-	-	-
BMK	-5.75	1.45	-	-	-	-

* Since inception.

Fund statistics*

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

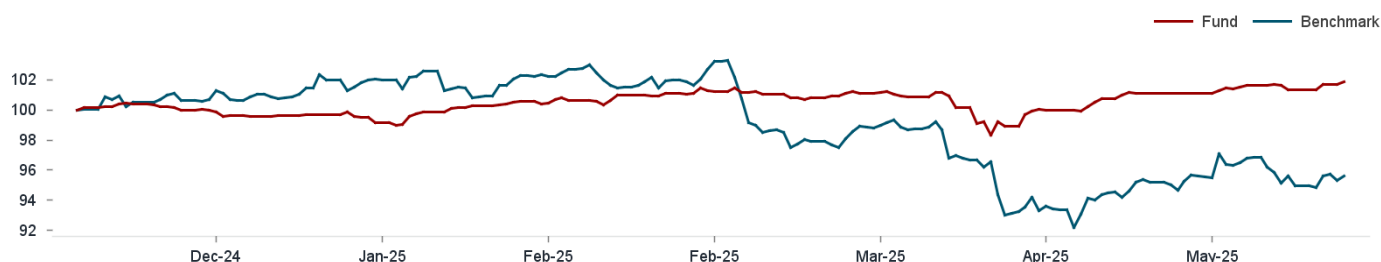
* History under a year, impossible to calculate statistics.

Annual volatility (%)

	2025	2024*	2023	2022	2021	2020
Fund	4.03	1.76	-	-	-	-
BMK	10.21	-	-	-	-	-

* Since inception.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.88	0.61	-0.33	0.25	0.73	-	-	-	-	-	-	-	2.15
2024	-	-	-	-	-	-	-	-	-	-	-	-0.45	-0.30
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

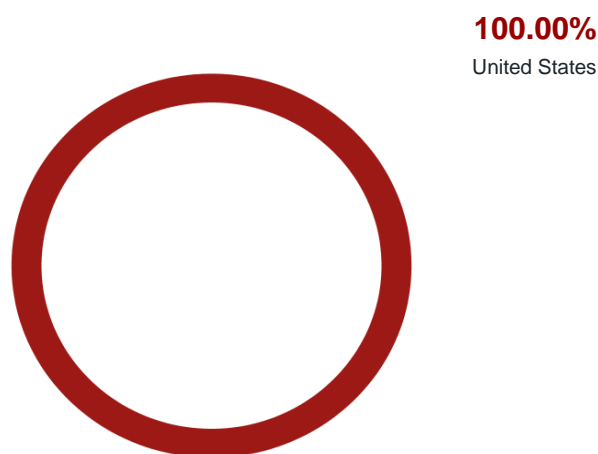
Portfolio breakdown

Top 10 holdings (%)	51.33
Government Of The United States Of America 2.5% 31-mar-2027	7.81
Vanguard USD Corporate Bond UCITS ETF Accum Unhedged USD	6.29
ISHARES US CORPORATE BOND INDEX FUND OPEN-END FUND	5.86
Government Of The United States Of America 2.875% 15-jun-2025	5.44
Government Of The United States Of America 4.25% 31-jan-2026	5.00
AXA IM Fixed Income Investment Strategies FCP - US Corporate Intermedia	4.24
UBAM SICAV - Medium Term US Corporate Bond AC	4.23
Xtrackers USD Corporate Bond UCITS ETF	4.22
Government Of The United States Of America 5.0% 31-oct-2025	4.16
Government Of The United States Of America 4.5% 31-may-2029	4.08

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	14.61
Effective Duration Bin 4: 3.0 - 5.0	8.09
Effective Duration Bin 5: 1.0 - 3.0	7.81
Effective Duration Bin 3: 5.0 - 7.0	4.35
Effective Duration Bin 2: 7.0 - 10.0	1.69

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	36.55

Geographic breakdown - Fixed income



Asset allocation (%)	
Funds	61.31
Fixed Income	36.55
Derivatives	0.39
Cash Offset	-0.39
Cash	2.14

Currency Allocation (%)	
USD	99.60
EUR	0.40
GBP	0.00

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