

SANTANDER MULTI-ASSET LOW VOLATILITY C

February 2023

Fund Overview

Fund Manager	Francisco Esteban Tomás
ISIN	LU0037731246
Launch Date	31/12/1994
Currency Class	EUR
Minimum Subscription	€ 10,000.00
Management Fee	0.35%
NAV	€ 970.42
Fund AUM	€279.56M
Number of holdings	101
Average Duration	
Average YTM	
BMK	-
Category	Moderate Allocation
Management Company	Santander AM Lux

Fund statistics*

	Fund	BMK
Volatility (%)	1.38	-
Sharpe Ratio	-1.03	-
Information Ratio	-	-
Beta	-	-
R ²	-	-
Alpha (%)	-	-
Jensen Alpha (%)	-	-
Correlation	-	-
Treynor Ratio	-	-
Tracking Error (%)	-	-

* Calculation period 2 years. Data calculated using daily values.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	0.72	-0.10	-	-	-	-	-	-	-	-	-	-	0.62
2022	-0.43	-0.52	-0.22	-0.45	-0.41	-0.83	1.08	-1.02	-1.61	0.33	0.89	-0.62	-3.78
2021	-0.24	-0.53	0.17	0.01	0.06	-0.01	0.32	0.07	-0.23	-0.23	-0.15	0.05	-0.70
2020	-	-	-	1.31	-0.03	0.64	0.38	-0.02	-0.21	-0.21	0.93	0.18	2.89
2019	-	-	-	-	-	-	-	-	-	-	-	-	
2018	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

Investment policy

The objective of this Sub-Fund is to provide an attractive level of return from a portfolio invested, directly or indirectly through UCITS or UCIs, in a diversified range of fixed income instruments and equities of European, North American, OECD and emerging countries with no more than 15% of its net assets in equities. The sub-fund follows a systematic investment model with a risk control mechanism that allocates its assets between two baskets (defensive and risky).

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*
Fund	-0.10	-0.01	-0.41	0.62	-2.25
BMK					-0.37

Annualized return*

Annual performance (%)

	2023	2022	2021	2020*	2019	2018
Fund	0.62	-3.78	-0.70	2.89	-	-
BMK						

* Since inception.

Annual volatility (%)

	2023	2022	2021	2020*	2019	2018
Fund	0.74	1.82	0.70	4.10	-	-
BMK						

* Since inception.

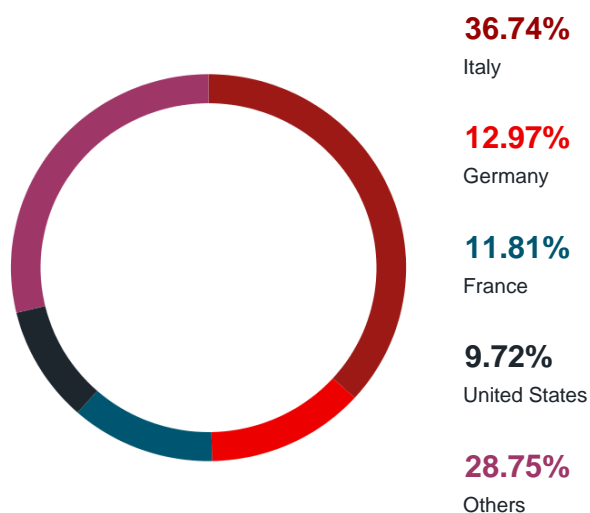
Portfolio breakdown

Top 10 holdings (%)	48.82
iShares EUR Ultrashort Bond UCITS ETF	6.96
SANTANDER RENTA FIJA AHORRO FI OPEN-END FUND	6.53
AMUNDI EURO LIQUIDITY SRI OPEN-END FUND EUR	6.36
Amundi Ultra Short Term Bond SRI FCP Parts -IC-	6.15
OSTRUM SRI CASH PLUS OPEN-END FUND EUR	5.62
Government Of Italy 4.5% 01-mar-2024	4.62
Government Of Italy 2.45% 01-oct-2023	4.41
Government Of Italy 4.75% 01-aug-2023	4.17
GROUPAMA ASSET MANAGEMENT GROUPAMA ENTREPRISES	2.08
SANTANDER RENTA FIJA PRIVADA FI OPEN-END FUND	1.92

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	40.07
Effective Duration Bin 5: 1.0 - 3.0	5.77
Others Duration	2.82
Effective Duration Bin 4: 3.0 - 5.0	1.91
Effective Duration Bin 3: 5.0 - 7.0	0.71

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	35.93
Yield to Maturity Bin 3: 1.0 - 3.0	12.53
Others YTM	2.82

Geographic breakdown - Fixed income



Asset allocation (%)	
Fixed Income	51.28
Funds	42.27
Derivatives	0.71
Cash Offset	-0.71
Cash	6.45

Currency Allocation (%)	
EUR	99.47
USD	0.53
SEK	-0.00

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This fund has a prospectus which is drafted in English and 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 fund under the supervision of Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the fund is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

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