SANTANDER MULTI INDEX AMBITION A



October 2025

Fund Overview

Managers	Nerea Heras & Javier Gayol
ISIN	LU1983372852
Launch Date	03/05/2019
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	0.95%
NAV	39,38 €
Fund AUM	€121.92M
Number of holdings	20

Investment Objective

The objective of this Sub-Fund is to provide a return from a portfolio of investments with exposure to a diversified range of fixed interest instruments and equities worldwide corporate, sovereign or quasi-sovereign, with no more than 90% of its net assets exposed to equities. Exposure to these asset classes will be achieved through investments in exchange traded funds.

Cumulative performance (%)1

	1M	3M	6M	YTD	1Y In	ception'
Fund	3.02	5.03	12.46	6.99	10.83	7.16

Annualized return*

Fund statistics*

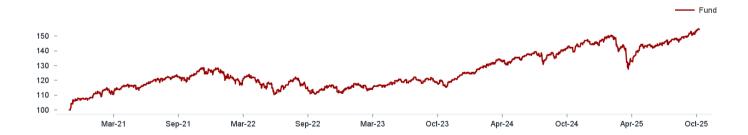
	Fund
Volatility (%)	9.41
Sharpe Ratio	0.79
Information Ratio	0.25
Beta	0.38
R^2	0.28
Alpha (%)	7.68
Jensen Alpha (%)	5.72
Correlation	0.53
Treynor Ratio (%)	0.20
Tracking Error	11.38

^{*} Calculation period 3 years. Data calculated using daily values.

Annual performance (%)1

		2025	2024	2023	2022	2021	2020
F	und	6.99	15.50	12.24	-12.83	17.95	3.94

5 year cumulative performance



Monthly performance (%)1

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	3.28	-0.66	-5.32	-2.07	4.07	0.31	2.58	0.05	1.90	3.02	-	-	6.99
2024	2.04	2.17	3.04	-1.61	1.15	2.95	0.56	-0.04	1.16	-0.39	4.33	-0.71	15.50
2023	3.76	0.01	0.42	0.45	0.98	2.01	1.59	-0.91	-1.55	-2.40	4.49	2.98	12.24
2022	-3.56	-2.25	1.90	-1.87	-2.07	-4.74	6.13	-1.88	-4.72	2.39	1.88	-4.21	-12.83
2021	0.76	1.60	4.01	0.74	-0.15	3.25	0.45	1.97	-1.64	2.94	0.31	2.52	17.95
2020	-0.10	-6.11	-9.13	6.74	1.07	2.05	0.44	3.55	-0.37	-1.37	6.58	1.68	3.94

¹ Performance calculated net of fees.

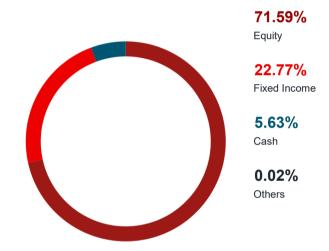
Portfolio breakdown

Top 10 holdings (%)	84.53
Xtrackers Msci Europe Ucits Etf Capitalisation 1c	12.00
Amundi Msci Europe Ucits Etf Act -acc-	11.86
Ishares Core S&p 500 Ucits Etf	10.66
Vanguard S&p 500 Ucits Etf	10.34
Amundi Core Msci Emerging Markets -ucits Etf Dr- Capitalisation	8.51
Amundi Eur Corporate Bond Esg Ucits Etf Dr- Capitalisation	8.18
Ishares S&p 500 Eur Hedged Ucits Etf (acc)	6.92
Invesco S&p 500 Ucits Etf	6.81
Ubs Core Msci Japan Ucits Etf Jpy Dis Distribution	4.85
Emini S&p 500 (cme) Dec 25	4.40

Top 5 Contributors (%)	Contribution	Weight
Ishares Core S&p 500 Ucits Etf	0.49	10.66
Vanguard S&p 500 Ucits Etf	0.47	10.34
Amundi Core Msci Emerging Markets -ucits	Etf 0.40	8.51
Amundi Msci Europe Ucits Etf Act -acc-	0.33	11.86
Xtrackers Msci Europe Ucits Etf Capitalisation	on 0.32	12.00

Top 5 Detractors (%)	Contribution	Weight
Ssga Spdr Etfs Europe I Plc - Spdr Bloomberg	0.01	2.05
Ishares Eur Govt Bond 3-5 Year Ucits Etf	0.00	0.07
Amundi Euro Government Bond 1-3y Ucits Et	f Ac 0.00	0.08
Euro Fx (cme) Dec 25	-0.03	1.44
Msci Emgmkt Equity Index 19/dec/2025 Mesz	5 -0.07	-2.05

Asset Allocation (%)



Equity		71.59
	North America Equity	37.70
	Europe Equity	22.99
	Global Emerging Equity	6.23
	Japan Equity	4.68
Fixed Inc	come	22.77
	Investment Grade	15.88
	European Govt. Bonds	6.89
Cash		5.63
	Cash	4.24
	Fx	1.38
Others		0.02
	Others	0.02

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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 UCITS under
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