

SANTANDER MULTI INDEX BALANCE A

October 2025

Fund Overview

Managers	Nerea Heras & Javier Gayol
ISIN	LU1983372423
Launch Date	03/05/2019
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	0.95%
NAV	33,47 €
Fund AUM	€173.80M
Number of holdings	18

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 issuers, with no more than 60% of its net assets exposed to equities. Exposure to these asset classes will be achieved through investments exchange traded funds.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	2.13	3.37	8.18	4.97	7.76	4.54

Annualized return*

Fund statistics*

	Fund
Volatility (%)	6.39
Sharpe Ratio	0.69
Information Ratio	0.19
Beta	0.40
R ²	0.33
Alpha (%)	5.13
Jensen Alpha (%)	3.22
Correlation	0.57
Treynor Ratio (%)	0.11
Tracking Error	7.61

* Calculation period 3 years. Data calculated using daily values.

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	4.97	10.75	8.93	-12.61	10.63	4.19

5 year cumulative performance



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	2.21	-0.30	-3.93	-0.88	2.77	0.13	1.70	-0.07	1.28	2.13	-	-	4.97
2024	1.22	1.09	2.25	-1.35	0.77	2.08	0.84	0.09	1.10	-0.43	3.42	-0.74	10.75
2023	2.56	-0.38	0.72	0.30	0.68	1.01	1.05	-0.48	-1.35	-1.37	3.38	2.59	8.93
2022	-2.96	-2.06	0.67	-2.10	-1.67	-3.69	4.72	-2.18	-3.68	1.60	1.50	-3.18	-12.61
2021	0.31	0.54	2.72	0.18	-0.14	2.34	0.83	1.16	-1.45	1.78	0.60	1.35	10.63
2020	0.66	-3.92	-7.13	4.79	0.79	1.67	0.55	2.13	0.13	-0.65	4.46	1.24	4.19

¹ Performance calculated net of fees.

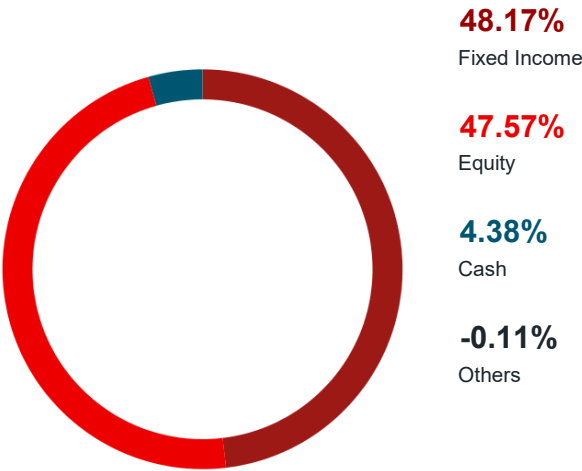
Portfolio breakdown

Top 10 holdings (%)	73.06
Xtrackers Msci Europe Ucits Etf Capitalisation 1c	8.89
Amundi Msci Europe Ucits Etf Act -acc-	8.75
Amundi Eur Corporate Bond Esg Ucits Etf Dr- Capitalisation	8.46
Ssga Spdr Etf Europe I Plc - Spdr Bloomberg 0-3 Year Euro Corporate €	8.29
Ishares Eur Corp Bond 1-5yr Ucits Etf	8.15
Vanguard S&p 500 Ucits Etf	6.41
Ishares Core S&p 500 Ucits Etf	6.30
Xtrackers li Eurozone Government Bond Ucits Etf	6.14
Spdr Bloomberg Euro Government Bond Ucits Etf Eur	6.05
Amundi Core Msci Emerging Markets -ucits Etf Dr- Capitalisation	5.63

Top 5 Contributors (%)	Contribution	Weight
Ishares Core S&p 500 Ucits Etf	0.29	6.30
Vanguard S&p 500 Ucits Etf	0.29	6.41
Amundi Core Msci Emerging Markets -ucits Etf	0.29	5.63
Invesco S&p 500 Ucits Etf	0.28	4.86
Amundi Msci Europe Ucits Etf Act -acc-	0.24	8.75

Top 5 Detractors (%)	Contribution	Weight
Ishares Eur Corp Bond 1-5yr Ucits Etf	0.04	8.15
Ssga Spdr Etf Europe I Plc - Spdr Bloomberg	0.03	8.29
Ishares Core Msci World Ucits Etf	-0.04	-
Msci Emgmkt Equity Index 19/dec/2025 Mesz5	-0.07	-2.14
Stoxx Europe 600 Equity Index 19/dec/2025 Sxo:	-0.09	-3.87

Asset Allocation (%)



Fixed Income	48.17
Investment Grade	29.83
European Govt. Bonds	18.35
Equity	47.57
North America Equity	26.22
Europe Equity	14.18
Global Emerging Equity	3.59
Japan Equity	3.57
Cash	4.38
Cash	4.38
Others	-0.11
Others	-0.11

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