

# SANTANDER MULTI INDEX BALANCE A

May 2025

## Fund Overview

Managers	GMAS London
ISIN	LU1983372423
Launch Date	03/05/2019
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	0.95%
NAV	€ 31.80
Fund AUM	€158.89M
Number of holdings	15

## 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 (%)<sup>1</sup>

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	2.77	-2.14	-1.01	-0.28	6.19	3.98

Annualized return\*

## Fund statistics\*

	<b>Fund</b>
Volatility (%)	6.89
Sharpe Ratio	0.21
Information Ratio	0.33
Beta	0.44
R <sup>2</sup>	0.38
Alpha (%)	3.58
Jensen Alpha (%)	1.96
Correlation	0.61
Treynor Ratio (%)	0.03
Tracking Error	7.72

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

## Annual performance (%)<sup>1</sup>

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	-0.28	10.75	8.93	-12.61	10.63	4.19

## 5 year cumulative performance



## Monthly performance (%)<sup>1</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	2.21	-0.30	-3.93	-0.88	2.77	-	-	-	-	-	-	-	-0.28
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

<sup>1</sup> Performance calculated net of fees.

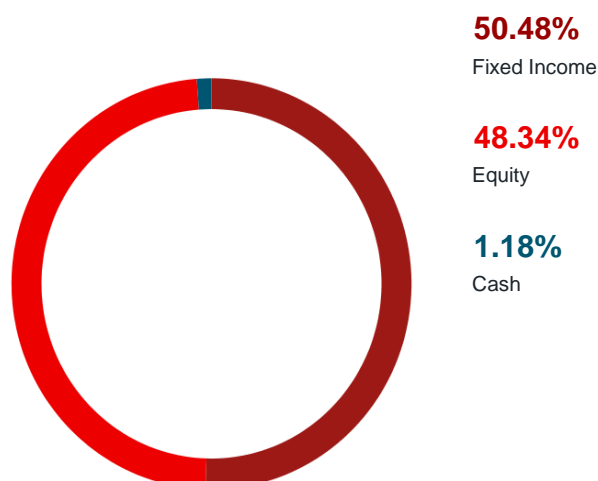
## Portfolio breakdown

Top 10 holdings (%)	76.67
Amundi Eur Corporate Bond Esg Ucits Etf Dr- Capitalisation	9.08
Ishares Eur Corp Bond 1-5yr Ucits Etf	8.91
Xtrackers Msci Europe Ucits Etf Capitalisation 1c	8.72
Amundi Msci Europe li Ucits Etf -acc-	8.55
Ssga Spdr Etf Eur I - Spdr Bloomberg 0-3 Year Euro Corp Bd	8.52
Ishares Core Msci World Ucits Etf	7.22
Xtrackers li Eurozone Government Bond Ucits Etf	6.69
Spdr Bloomberg Euro Government Bond Ucits Etf Eur	6.65
Vanguard Eur Eurozone Government Bond Ucits Etf	6.19
Vanguard S&p 500 Ucits Etf	6.15

Top 5 Contributors (%)	Contribution	Weight
Ishares Core S&p 500 Ucits Etf	0.47	6.01
Ishares Core Msci World Ucits Etf	0.45	7.22
Xtrackers Msci Europe Ucits Etf Capitalisation	0.44	8.72
Vanguard S&p 500 Ucits Etf	0.43	6.15
Amundi Msci Europe li Ucits Etf -acc-	0.40	8.55

Top 5 Detractors (%)	Contribution	Weight
Spdr Bloomberg Euro Government Bond Ucits Et	0.00	6.65
Vanguard Eur Eurozone Government Bond Ucits	0.00	6.19
Ishares Gbp Corp Bond 0-5yr Ucits Etf	-0.00	-
Xtrackers li Eurozone Government Bond Ucits Et	-0.01	6.69
Vanguard Usd Treasury Bond Ucits Etf	-0.03	4.44

## Asset Allocation (%)



<b>Fixed Income</b>	<b>50.48</b>
Investment Grade	30.95
European Govt. Bonds	19.53
<b>Equity</b>	<b>48.34</b>
Europe Equity	17.27
North America Equity	16.71
Global Equity	7.22
Global Emerging Equity	4.10
Japan Equity	3.05
<b>Cash</b>	<b>1.18</b>
Cash	1.18

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