Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product: SANTANDER TARGET MATURITY 2026 EURO, a sub-fund of SANTANDER SICAV, share class AD
ISIN: LU2563381578
Website: https://www.santanderassetmanagement.lu.
Telephone: (+352) 27 93 48 88
The CSSF, Commission de Surveillance du Secteur Financier (www.CSSF.lu), is responsible for supervising Santander Asset Management Luxembourg S.A in relation to this Key Information Document.
This PRIIP ("Packaged retail and insurance-based investment product") is authorised in Luxembourg.
SANTANDER SICAV is authorised in Luxembourg and is supervised by the Luxembourg financial authority, CSSF.
Document published: 03/09/2026

What is this product?

Type

SANTANDER TARGET MATURITY 2026 EURO (the "Sub-Fund") is a sub-fund of SANTANDER SICAV, a UCITS incorporated in Luxembourg.

Term

The Sub-Fund is established for an unlimited period. The Sub-Fund may not be unilaterally terminated by Santander Asset Management Luxembourg S.A. The Sub-Fund can be dissolved early and liquidated in the cases set out in the prospectus and the articles of incorporation of the Fund.

Objective: The objective of this Sub-Fund is to provide Shareholders with investment growth in the medium term, through a diversified portfolio of fixed income assets.

Investment policy: The Sub-Fund mainly invests up to 100% of its net assets in both public and private fixed income instruments in EUR including deposits and money market instruments. The Sub-Fund will mainly invest in EU entities.

The fixed income securities in which the Sub-Fund invests will be issued by entities domiciled principally in OECD countries.
The instruments of the portfolio of the Sub-Fund will have an expected maturity in 2026 (the "Term Date of the Portfolio"). The Term Date of the Portfolio may be deferred for up to 3 months if the Board of Directors believes it is in the best interests of shareholders.

The Sub-Fund will invest in bonds with a final maturity date on or before the Term Date of the Portfolio. However, the Sub-Fund may acquire bonds with maturity dates beyond the Term Date of the Portfolio. The Sub-Fund credit quality will be at least of BBB- on average rating and may invest up to 50% of its net assets in securities rated lower than Baa3/BBB by major credit rating agencies at the time of the purchase or unrated debt. In the event that an issuer's credit rating is downgraded, the issuer's credit standing will immediately be assessed and appropriate actions for any specific instrument of the relevant issuer within the Sub-Fund may be taken. These actions could include selling the underlying holdings or retaining the holdings to maturity depending on the specific characteristics of the instrument.

The Sub-Fund does not intend to invest directly in equity securities, however the Sub-Fund may hold ordinary equity securities in the event that such ordinary equity securities are acquired by way of conversion. In the event such conversion occurs, the maximum exposure to equity securities will be 15% of the Sub-Fund's net assets.

Non-EUR denominated currency exposure is limited to 30% of the Sub-Fund's net assets. The Sub-Fund may invest up to 10% of its net assets in UCITS. The Sub-Fund will not hold more than 20% of its net assets in cash and deposits.

The Sub-Fund's portfolio will be built up until 31 March 2023 and prior to this date the Sub-Fund may invest in Cash, Deposits, Money Markets instruments and short-term Investment Grade Bonds with duration less 18 months. As the Term Date of the Portfolio approaches, the Sub-Fund's portfolio will be progressively composed cash, deposits, short term bonds and money market instruments to preserve the Sub-Fund's Net Asset Value.

After the Term Date of the Portfolio, the Sub-Fund will continue to be managed investing in Cash, Deposits, Money Markets instruments, short term Investment Grades bonds with duration less 18 months.

Net asset value calculation frequency: Daily, any Luxembourg Business day.

This is a EUR distribution share class. Unless specifically decided by the Board of Directors, dividends will be paid to shareholders at least on an annual basis.

Intended retail investor:

This Sub-Fund may not be appropriate for investors who plan to withdraw the money within 1 years.

Depositary: Caceis Bank, Luxembourg Branch.

Copies of the Prospectus, the Key Information Document, the annual and semi-annual financial reports and the Articles of Incorporation of SANTANDER SICAV can be obtained, free of charge, at the registered office of SANTANDER SICAV (43, Avenue John F. Kennedy, L-1855 Luxembourg), of the Management Company or of the Depositary Bank. Such documents are also available on www.santanderassetmanagement.lu.

What are the risks and what could I get in return?

Risk Indicator



Lower risk — Higher risk

The risk indicator assumes you keep the product for 1 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Sub-Fund as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the Sub-Fund's capacity to pay you.

Besides the market risks included in the risk indicator, other risks may affect the share performance:

Operational, Sustainability, Currency, Derivatives, Market, Emerging Markets risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		1 year
Example Investment:		€10,000
		If you exit after 1 year
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	€9,370
	Average return each year	-6.28%
Unfavourable	What you might get back after costs	€10,090
	Average return each year	0.85%
Moderate	What you might get back after costs	€10,260
	Average return each year	2.60%
Favourable	What you might get back after costs	€10,440
	Average return each year	4.35%

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

What happens if Santander Asset Management Luxembourg S.A. is unable to pay out?

The investor may not face a financial loss due to the default of Santander Asset Management Luxembourg S.A. (the PRIIP Manufacturer). Investors may suffer a financial loss in the event of the insolvency of the depositary, or someone acting on its behalf, which will not be covered by any investor compensation or guarantee scheme. However, this risk is mitigated by the fact that the depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 per year is invested.

If you exit after 1 year	
Total costs	€142
Annual cost impact (*)	1.4%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.9% before costs and 2.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee for this Sub-Fund, but a sales charge of up to 5% of the subscription amount may be charged by distributors in Germany for share classes registered in Germany.	€0
Exit costs	We do not charge an exit fee for this Sub-Fund, but a sales charge of 1% of the redemption amount, calculated on the basis of the net asset value per Share, may be charged by distributors in Germany.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.20% of the value of your investment per year. This percentage is based on actual costs over the last year.	€120
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Sub-Fund.	€0

How long should I hold it and can I take money out early?

Recommended holding period: 1 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 1 year/s. A prior notice of one Dealing Day will be required for subscription, conversion and redemption applications lodged with the Registrar and Transfer Agent in Luxembourg before 16:00 Luxembourg time (the "cut off time") so that any application received before the cut off time of any Dealing Day D will be processed at the Net Asset Value applicable on Dealing Day D+1.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

How can I complain?

If you have a complaint about the Fund, you can contact us by writing to samluxcomplaints@santanderam.com or to Santander Asset Management Luxembourg, S.A., 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. You can find more details about how to complain in the Manager's complaint handling policy in the Document library section of the website at: www.santanderassetmanagement.lu. If you have a complaint about the person who advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and of the Management Company and is available daily www.santanderassetmanagement.lu.