

# SANTANDER AM EURO CORPORATE BOND "AD"

February 2025

## Fund overview



Fund Manager	Pedro Monteiro Ribeiro
ISIN	LU1003778534
Launch Date	27/12/2013
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	1.00%
NAV	€ 89.38
Fund AUM	€61.29M
Number of holdings	446
Average Duration	4.59
Average YTM	3.12%
BMK	BOFA ML EMU Euro Corporate Bond
Category	EUR Corporate Bond F.I
Management Company	Santander AM Lux

## Investment policy

Santander AM Euro Corporate Bond seeks to provide income and/or capital growth by investing in investment grade and non-investment grade Euro Corporate bonds. Investments rated below BBB- by Standard & Poor's or Baa3 by Moody's and the equivalent by other rating agencies at the time of the investment will not exceed 25% of fund assets. The Sub-Fund may also invest up to 20% of its portfolio in asset-backed securities (ABS) and may use derivatives for both risk management and investment.

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	0.54	0.30	2.61	0.94	5.35	0.60
<b>BMK</b>	0.61	0.67	3.16	1.09	6.66	1.72

Annualized return\*

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	0.94	3.42	7.36	-14.92	-1.95	1.74
<b>BMK</b>	1.09	4.67	8.01	-13.95	-1.02	2.65

## Fund statistics\*

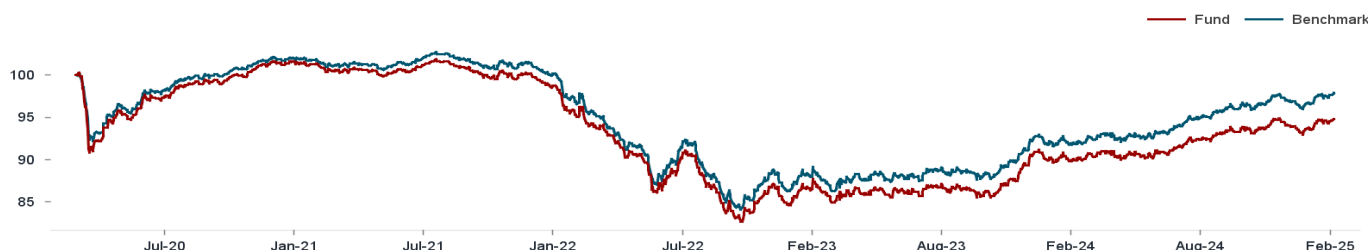
	Fund	BMK
Volatility (%)	4.49	4.59
Sharpe Ratio	-0.62	-0.40
Information Ratio	-1.70	
Beta	0.97	
R <sup>2</sup>	0.99	
Alpha (%)	-0.91	
Jensen Alpha (%)	-0.98	
Correlation	0.99	
Treynor Ratio	-0.03	
Tracking Error (%)	0.55	

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

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	2.67	2.90	4.64	5.54	1.80	4.82
<b>BMK</b>	2.47	2.92	4.68	5.74	1.82	4.14

## 5 year cumulative performance



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.40	0.54	-	-	-	-	-	-	-	-	-	-	<b>0.94</b>
2024	-0.05	-0.87	1.10	-0.91	0.08	0.60	1.62	0.17	1.20	-0.45	1.55	-0.63	<b>3.42</b>
2023	2.19	-1.34	0.75	0.50	0.20	-0.38	0.87	0.05	-1.02	0.35	2.37	2.69	<b>7.36</b>
2022	-1.50	-2.78	-1.25	-2.79	-1.32	-3.70	4.53	-4.15	-3.56	-0.02	2.60	-1.74	<b>-14.92</b>
2021	-0.26	-0.82	0.14	-0.03	-0.26	0.36	1.08	-0.47	-0.78	-0.83	0.08	-0.17	<b>-1.95</b>
2020	1.02	-0.69	-7.72	3.83	0.23	1.16	1.55	0.27	0.19	0.65	1.43	0.23	<b>1.74</b>

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

## Portfolio breakdown

Top 10 holdings (%)	16.16
Government Of France	5.71
Amundi Euro Corporate SRI 0-3 Y	3.76
EURO-SCHATZ FUT BOND 06/MAR/2025 DUH5 COMDTY	1.92
Government Of Germany	1.42
European Union	0.90
Novartis Finance S.A.	0.52
Siemens Financieringsmaatschappij NV	0.50
Coca-Cola HBC Finance BV	0.50
DS Smith Plc	0.48
Banque Federative Du Credit Mutuel Societe Anonyme	0.45

Currency allocation (%)	
EUR	100.00

Issuers (%)	Fund	BMK	Diff.
Government of France	5.71	-	5.71
Amundi Euro Corporate SRI 0-3 Y	3.76	-	3.76
EURO-SCHATZ FUT BOND 06/MAR/2025 DUH5 CO	1.92	-	1.92
Banque Federative du Credit Mutuel Societe anonyme	1.78	1.39	0.39
Government of Germany	1.70	-	1.70
Credit Agricole S.A.	1.50	1.33	0.18
BPCE Societe anonyme	1.33	1.05	0.28
JPMorgan Chase & Co.	1.10	0.74	0.36
Volkswagen Financial Services Overseas AG	1.06	0.29	0.77
Others	80.22	95.20	-

Geographic	Fund	BMK	Diff.
France	25.03	20.17	4.86
Netherlands	15.89	15.95	-0.05
United States	9.97	13.53	-3.55
Germany	8.47	9.64	-1.16
Luxembourg	7.53	3.99	3.54
Spain	5.43	5.47	-0.04
United Kingdom	5.36	7.14	-1.78
Italy	4.07	5.37	-1.30
Belgium	2.78	2.44	0.34
Others	15.47	14.04	-

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