

# SANTANDER EUROPEAN DIVIDEND "A" USD

February 2025

## Fund overview



Fund Manager	Rodrigo Utrera
ISIN	LU0428587140
Launch Date	22/05/2009
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	2.00%
NAV	\$ 164.11
Fund AUM	€70.87M
Number of holdings	54
BMK	MSCI Europe Net High Dividend
Category	Europe General Eq.
Management Company	Santander AM Lux

\* The fund currency is EUR and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

## Investment policy

Santander European Dividend invests in a diversified portfolio of Pan-European equity securities with a maximum exposition of 5% to Eastern Europe and Turkey. Focusing on quality companies with stable and recurrent cash flows, low volatility and reduced indebtedness which are able to offer attractive and sustainable shareholder remuneration. The Fund's philosophy aims to achieve an attractive and compelling risk-reward proposition in a full market cycle. It may also invest in convertible bonds, warrants or derivative instruments and temporarily be invested in cash and money market instruments

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	2.22	3.68	-3.36	8.26	10.29	3.19
<b>BMK</b>	3.08	5.69	-0.07	8.82	15.09	6.73

Annualized return\*

## Fund statistics\*

	Fund	BMK
Volatility (%)	15.94	18.66
Sharpe Ratio	-0.08	0.30
Information Ratio	-0.82	
Beta	0.79	
R <sup>2</sup>	0.85	
Alpha (%)	-4.87	
Jensen Alpha (%)	-5.80	
Correlation	0.92	
Treynor Ratio	-0.02	
Tracking Error (%)	6.26	

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	8.26	-4.14	13.70	-8.96	8.11	-5.35
<b>BMK</b>	8.82	3.40	18.09	-10.36	13.94	5.19

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	11.54	11.33	13.86	22.52	12.05	27.39
<b>BMK</b>	12.94	14.35	17.40	24.40	13.81	28.84

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

## 5 year cumulative performance



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	5.91	2.22	-	-	-	-	-	-	-	-	-	-	<b>8.26</b>
2024	-2.39	-3.60	2.19	0.28	3.90	-2.95	5.72	4.48	1.22	-5.28	-2.79	-4.23	<b>-4.14</b>
2023	8.13	-0.53	2.03	4.32	-7.47	4.37	3.26	-3.02	-3.16	-4.45	7.00	3.73	<b>13.70</b>
2022	0.97	-2.67	-0.92	-4.37	2.16	-9.74	1.19	-5.10	-8.74	8.46	10.64	0.83	<b>-8.96</b>
2021	-1.48	1.74	3.77	1.54	4.12	-2.16	-0.08	0.81	-2.78	1.95	-5.51	6.51	<b>8.11</b>
2020	-3.19	-10.02	-14.58	5.38	1.92	3.79	0.91	3.05	-4.25	-5.69	17.68	3.25	<b>-5.35</b>

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

## Portfolio Breakdown

### Top 10 holdings (%)

	40.45
Roche Holding AG	7.05
Sanofi	4.50
AXA SA	4.08
VINCI SA	3.92
Reckitt Benckiser Group Plc	3.79
National Grid Plc	3.70
TotalEnergies SE	3.59
Zurich Insurance Group Ltd	3.43
Allianz SE	3.43
Rio Tinto Plc	2.98

### Geographic breakdown (%)

France	26.23
United Kingdom	18.75
Switzerland	17.58
Germany	12.27
Netherlands	8.22
Italy	3.71
Ireland	3.15
Belgium	2.02
Cash	4.22
Others	3.86

### Sector breakdown %

Consumer Staples	22.29
Health Care	20.84
Financials	15.76
Industrials	10.10
Utilities	7.65
Energy	5.16
Consumer Discretionary	4.71
Telecommunications	4.57
Cash	4.22
Others	4.70

### Currency allocation (%)

EUR	61.28
GBP	18.92
CHF	18.14
DKK	0.88
SEK	0.55
Others	0.22

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