

SANTANDER GO NORTH AMERICAN EQUITY BEH

February 2025

Fund overview

Fund Manager	Morgan Stanley
ISIN	LU1988018799
Launch Date	25/06/2019
Currency Class	EUR
Minimum Subscription	€ 25,000.00
Management Fee	1.30%
NAV	€ 125.96
Fund AUM	\$671.61M
Number of holdings	43
ВМК	S&P 500® Index
Category	USA General Eq.
Management Company The tund currency is USD and this may lead decrease in the investments due to Currency	

Fund statistics*

	Fund	BMK
Volatility (%)	37.76	17.41
Sharpe Ratio	-0.04	0.54
Information Ratio	-0.42	
Beta	1.74	
R^2	0.64	
Alpha (%)	-19.76	
Jensen Alpha (%)	-17.83	
Correlation	0.80	
Treynor Ratio	-0.01	
Tracking Error (%)	26.00	

^{*} Calculation period 3 years. Data calculated using daily values.

Investment policy

The investment objective of the Sub-Fund is to invest in a diversified portfolio of securities issued by US and Canadian companies in order to outperform the S&P 500® Index (the "Benchmark") on a net of fees basis over a three to five year period.

Cumulative performance (%)1

	1M	3M	6M	YTD	1Y	Inception*
Fund	-5.19	1.46	28.42	4.44	23.23	4.32
BMK	-1.34	-1.07	5.90	1.38	17.93	14.65

Annualized return*

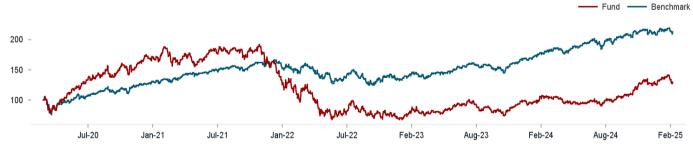
Annual performance (%)1

	2025	2024	2023	2022	2021	2020
Fund	4.44	26.66	39.18	-56.10	-4.82	67.60
ВМК	1.38	24.50	25.67	-18.51	28.16	17.75

Annual volatility (%)1

	2025	2024	2023	2022	2021	2020
Fund	20.48	21.88	29.01	57.83	25.69	35.08
вмк	12.92	12.57	13.56	24.58	13.16	34.33

5 year cumulative performance



Monthly performance (%)1

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	10.16	-5.19	-	-	-	-	-	-	-	-	-	-	4.44
2024	-2.41	10.00	0.20	-9.16	-2.89	3.69	0.61	4.06	4.95	3.56	16.46	-2.86	26.66
2023	15.10	-2.60	4.96	-5.10	10.56	7.27	6.23	-11.07	-6.08	-7.69	18.45	8.32	39.18
2022	-18.44	-4.23	-5.03	-19.56	-15.59	-9.21	12.98	2.03	-10.75	4.31	-0.81	-9.82	-56.10
2021	-2.04	5.65	-6.09	4.87	-2.26	8.51	-0.32	1.39	-6.59	4.87	-4.26	-7.11	-4.82
2020	5.52	-5.60	-11.30	17.64	14.68	7.99	8.34	7.84	-3.14	-2.21	13.43	3.71	67.60

¹ Performance calculated net of fees.

Fund —

Portfolio Breakdown

Top 10 holdings (%)	60.40
Cloudflare, Inc.	9.50
DoorDash, Inc.	7.65
Tesla, Inc.	6.85
Shopify Inc.	6.52
MercadoLibre, Inc.	6.29
Snowflake Inc.	4.87
Royalty Pharma Plc	4.78
Roblox Corporation	4.75
CrowdStrike Holdings, Inc.	4.66
MicroStrategy Incorporated	4.55

Geographic breakdown (%)			
United States	77.63		
Canada	6.52		
Netherlands	6.44		
Argentina	6.29		
France	2.51		

0.12

0.50

Sector breakdown %

Technology	40.55
Consumer Discretionary	34.52
Health Care	9.58
Industrials	7.85
Financials	3.77
Real Estate	3.11
Cash	0.50
Derivatives	0.12

Currency allocation (%)

Derivatives

Cash

USD	87.17
EUR	10.20
BRL	2.63
GBP	0.00
JPY	0.00

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