

# SANTANDER GO NORTH AMERICAN EQUITY "C"

February 2025

## Fund overview

Fund Manager	Morgan Stanley
ISIN	LU1942727402
Launch Date	02/04/2019
Currency Class	USD
Minimum Subscription	\$ 0.00
Management Fee	1.40%
NAV	\$ 15.29
Fund AUM	\$671.61M
Number of holdings	43
BMK	S&P 500® Index
Category	USA General Eq.
Management Company	Santander AM Lux

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

	1M	3M	6M	YTD	1Y	Inception*
<b>Fund</b>	-5.05	2.06	29.56	4.82	25.35	7.40
<b>BMK</b>	-1.34	-1.07	5.90	1.38	17.93	14.44

Annualized return\*

## Fund statistics\*

	Fund	BMK
Volatility (%)	37.77	17.41
Sharpe Ratio	-0.01	0.44
Information Ratio	-0.30	
Beta	1.74	
R <sup>2</sup>	0.64	
Alpha (%)	-16.74	
Jensen Alpha (%)	-13.52	
Correlation	0.80	
Treynor Ratio	-0.00	
Tracking Error (%)	26.00	

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	4.82	28.80	42.72	-54.04	-3.87	70.86
<b>BMK</b>	1.38	24.50	25.67	-18.51	28.16	17.75

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

	2025	2024	2023	2022	2021	2020
<b>Fund</b>	20.47	21.86	29.05	57.86	25.68	35.11
<b>BMK</b>	12.92	12.57	13.56	24.58	13.16	34.33

\* 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	10.39	-5.05	-	-	-	-	-	-	-	-	-	-	<b>4.82</b>
2024	-2.26	10.18	0.31	-9.05	-2.78	3.84	0.75	4.27	5.11	3.72	16.45	-2.63	<b>28.80</b>
2023	15.59	-2.34	5.06	-4.96	10.69	7.50	6.49	-10.89	-5.95	-7.56	18.81	8.57	<b>42.72</b>
2022	-18.24	-4.19	-4.43	-19.41	-15.38	-8.74	13.23	2.40	-10.26	4.83	-0.15	-9.43	<b>-54.04</b>
2021	-1.94	5.66	-5.91	4.99	-2.20	8.57	-0.24	1.47	-6.49	4.95	-4.27	-6.97	<b>-3.87</b>
2020	5.71	-5.53	-10.83	17.90	14.78	8.07	8.46	7.92	-3.06	-2.11	13.64	3.94	<b>70.86</b>

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

## 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
Derivatives	0.12
Cash	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 (%)

USD	87.17
EUR	10.20
BRL	2.63
GBP	0.00
JPY	0.00

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