

SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND A

February 2025

Fund overview



Fund Manager	Pablo Costella Pinto
ISIN	LU2208607791
Launch Date	24/03/2021
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	1.05%
NAV	\$ 96.42
Fund AUM	\$29.17M
Number of holdings	63
Average Duration	6.48
Average YTM	6.03%
BMK	% JPM CEMBI IG Global Diversified Latam
Category	
Management Company	Santander AM Lux

Investment policy

This Sub-Fund will invest mainly in corporate bonds issued by Latin American corporate issuers or by companies that derive more than 60% of their revenues from their operations in the region. The Sub-Fund seeks to maintain an ESG score higher than the ESG score of its benchmark.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	1.76	1.11	0.42	2.13	5.92	-0.93
BMK	2.03	1.49	1.05	2.64	7.26	0.99

Annualized return*

Annual performance (%)¹

	2025	2024	2023	2022	2021*	2020
Fund	2.13	3.69	5.27	-14.48	0.97	-
BMK	2.64	4.59	7.23	-11.51	2.03	-

* Since inception.

Fund statistics*

	Fund	BMK
Volatility (%)	3.45	5.17
Sharpe Ratio	-1.16	-0.46
Information Ratio	-0.36	
Beta	0.34	
R ²	0.26	
Alpha (%)	-0.31	
Jensen Alpha (%)	-3.19	
Correlation	0.51	
Treynor Ratio	-0.12	
Tracking Error (%)	4.53	

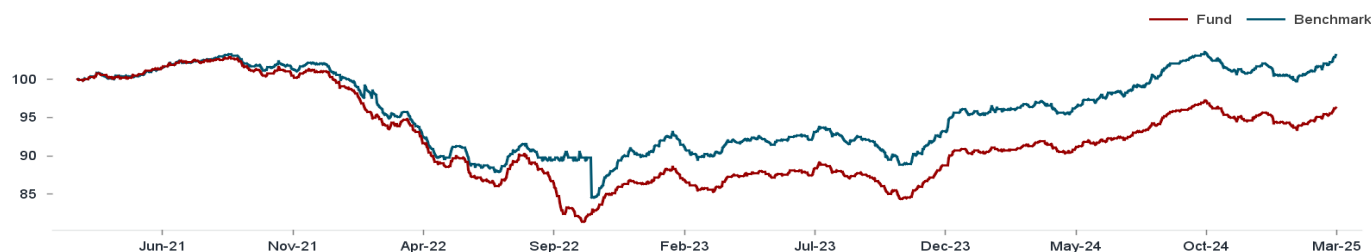
* Calculation period 3 years. Data calculated using daily values.

Annual volatility (%)¹

	2025	2024	2023	2022	2021*	2020
Fund	2.60	2.35	3.14	4.49	1.83	-
BMK	2.79	2.96	4.05	7.65	1.69	-

* Since inception.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	0.36	1.76	-	-	-	-	-	-	-	-	-	-	2.13
2024	-0.05	0.03	1.12	-1.59	1.39	0.72	1.58	2.18	1.18	-2.12	0.28	-1.00	3.69
2023	2.00	-2.26	0.57	1.18	-0.08	0.41	0.85	-0.99	-1.95	-1.64	3.91	3.35	5.27
2022	-2.36	-3.43	-0.53	-4.47	-0.59	-3.56	1.83	0.35	-6.96	0.01	3.85	0.83	-14.48
2021	-	-	-	0.36	0.23	1.14	0.56	0.42	-1.00	-0.81	-0.51	0.71	0.97
2020	-	-	-	-	-	-	-	-	-	-	-	-	

¹ Performance calculated net of fees.

Portfolio breakdown

Top 10 holdings (%)

	29.01
Sociedad Quimica Y Minera De Chile S.A.	4.61
Suzano Austria GmbH	3.37
AES Panama Generation Holdings SRL	3.22
Alfa, S.A.B. De C.V.	2.99
Banco De Credito Del Peru SA	2.68
Cencosud S.A.	2.67
America Movil, S.A.B. De C.V	2.61
Orbia Advance Corporation, S.A.B. De C.V.	2.37
Trust Fibra UNO	2.27
Infraestructura Energetica Nova SAB De CV	2.23

Currency allocation (%)

USD	99.83
EUR	0.17

Issuers (%)

	Fund	BMK	Diff.
Suzano Austria GmbH	4.89	3.42	1.47
Sociedad Quimica y Minera de Chile S.A.	4.61	3.21	1.40
Orbia Advance Corporation, S.A.B. de C.V.	3.81	1.83	1.98
Infraestructura Energetica Nova SAB de CV	3.47	0.79	2.68
AES Panama Generation Holdings SRL	3.22	-	3.22
Banco de Credito del Peru SA	3.03	1.03	2.00
Alfa, S.A.B. de C.V.	2.99	0.34	2.65
Cencosud S.A.	2.67	2.22	0.45
America Movil, S.A.B. de C.V	2.61	5.17	-2.56
Others	67.31	81.99	-

Geographic

	Fund	BMK	Diff.
Mexico	32.00	27.29	4.71
Chile	28.73	24.32	4.41
Peru	13.01	13.91	-0.90
Colombia	5.10	3.19	1.90
Austria	4.89	3.42	1.47
Luxembourg	4.84	7.23	-2.38
United States	4.81	10.34	-5.53
Panama	3.22	1.07	2.15
Cash	1.39	-	1.39
Others	2.02	2.00	-

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