

SANTANDER MULTI ASSET CONSERVATIVE GROWTH B

November 2024

Fund Overview

Fund Manager	Nerea Heras & Javier Gayol
ISIN	LU0428586332
Launch Date	22/05/2009
Currency Class	USD
Minimum Subscription	\$ 25,000.00
Management Fee	1.00%
NAV	\$ 124.92
Fund AUM	\$32.24M
Number of holdings	19
Average Duration	1.79
Average YTM	3.94%
BMK	Composite
Category	Global Multi-Asset - Conservative
Management Company	Santander AM Lux

Investment policy

The objective of the Sub-Fund is to provide long term growth to the investors by investing its portfolio in different asset classes.

Cumulative performance (%)

	1M	3M	6M	YTD	1Y Inception*	
Fund	0.38	-0.23	2.64	2.88	4.55	1.44
BMK	1.12	1.26	4.29	7.86	5.64	2.98

Annualized return*

Annual performance (%)

	2024	2023	2022	2021	2020	2019
Fund	2.88	5.70	-4.98	1.01	-0.75	3.06
BMK	5.64	7.09	-6.93	1.31	4.53	6.73

Fund statistics*

	Fund	BMK
Volatility (%)	3.10	3.08
Sharpe Ratio	-0.91	-0.71
Information Ratio	-0.41	
Beta	0.89	
R ²	0.77	
Alpha (%)	-0.42	
Jensen Alpha (%)	-0.87	
Correlation	0.88	
Treynor Ratio	-0.03	
Tracking Error (%)	1.52	

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

Annual volatility (%)

	2024	2023	2022	2021	2020	2019
Fund	2.20	2.83	4.01	1.20	3.75	0.88
BMK	2.25	3.03	3.76	1.58	3.21	1.27

5 year cumulative performance



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	0.10	-0.38	0.70	-0.96	0.79	0.64	1.17	1.03	0.96	-1.55	0.38	-	2.88
2023	2.26	-0.98	1.22	0.20	-0.56	0.12	0.49	-0.33	-0.68	-0.50	2.75	1.63	5.70
2022	-0.86	-0.58	-0.52	-1.53	0.44	-2.15	1.47	-1.12	-2.69	0.60	2.78	-0.80	-4.98
2021	-0.19	0.06	0.36	0.49	0.28	0.06	0.37	0.17	-0.54	0.08	-0.33	0.21	1.01
2020	0.17	-0.91	-4.29	1.45	0.78	0.43	0.48	0.26	-0.45	-0.43	1.34	0.55	-0.75
2019	0.59	-0.01	0.48	-0.07	0.52	0.48	0.31	0.65	0.07	0.12	-0.16	0.05	3.06

¹ Performance calculated net of fees.

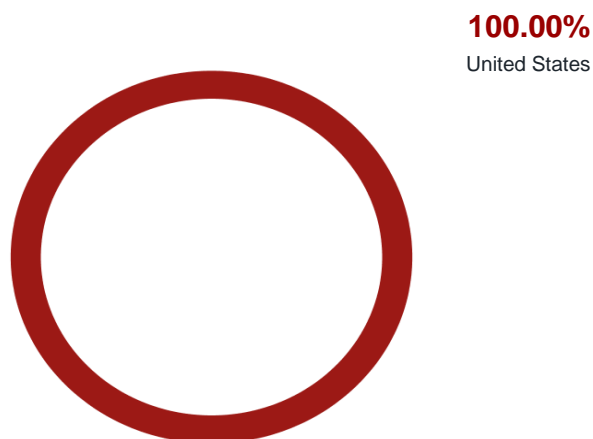
Portfolio breakdown

Top 10 holdings (%)	72.57
MSCI WORLD INDEX EQUITY INDEX 20/DEC/2024 ZWPZ4	10.45
Government Of The United States Of America 2.875% 30-apr-2025	9.76
Government Of The United States Of America 1.5% 15-feb-2030	8.34
Government Of The United States Of America 2.75% 15-feb-2028	7.20
MSIM USD LIQUIDITY FUND	7.05
Government Of The United States Of America 1.0% 15-dec-2024	6.80
Government Of The United States Of America 1.125% 15-jan-2025	6.76
JPMorgan Funds SICAV - Aggregate Bond Fund Capitalisation -JPM I (acc)	6.08
Government Of The United States Of America 2.125% 30-nov-2024	5.16
Government Of The United States Of America 4.625% 28-feb-2025	4.97

Duration (%)	
Effective Duration Bin 6: 0.0 - 1.0	40.44
Effective Duration Bin 4: 3.0 - 5.0	15.54
Effective Duration Bin 5: 1.0 - 3.0	9.72
Effective Duration Bin 2: 7.0 - 10.0	4.30

Yield to maturity (%)	
Yield to Maturity Bin 2: 3.0 - 5.0	64.84
Yield to Maturity Bin 4: 0.0 - 1.0	5.16

Geographic breakdown - Fixed income



Asset allocation (%)	
Fixed Income	70.00
Funds	20.73
Derivatives	10.45
Cash Offset	-10.45
Cash	9.27

Currency Allocation (%)	
USD	99.26
EUR	0.74
GBP	0.00
JPY	-0.00

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