

SANTANDER MULTI INDEX SUBSTANCE A

February 2025

Fund Overview

Managers	GMAS London
ISIN	LU1983372183
Launch Date	03/05/2019
Currency Class	EUR
Minimum Subscription	€ 500.00
Management Fee	0.95%
NAV	€ 27.02
Fund AUM	€92.41M
Number of holdings	19

Investment Objective

The objective of this Sub-Fund is to provide a return from a portfolio of investments with exposure to a diversified range of fixed interest instruments and equities of worldwide corporate, sovereign or quasi-sovereign issuers, with no more than 25% of its net assets exposed to equities. Exposure to these asset classes will be achieved through investments in exchange traded funds.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	0.06	0.31	3.30	1.07	6.54	1.33

Annualized return*

Fund statistics*

	Fund
Volatility (%)	4.05
Sharpe Ratio	-0.35
Information Ratio	0.02
Beta	0.58
R ²	0.79
Alpha (%)	0.54
Jensen Alpha (%)	-0.56
Correlation	0.89
Treynor Ratio (%)	-0.02
Tracking Error	3.23

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

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	1.07	6.00	5.97	-12.56	2.81	3.49

5 year cumulative performance



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.01	0.06	-	-	-	-	-	-	-	-	-	-	1.07
2024	0.50	0.05	1.36	-1.08	0.35	1.08	1.18	0.22	1.01	-0.49	2.45	-0.75	6.00
2023	1.28	-0.66	0.99	0.16	0.45	0.15	0.51	-0.03	-1.17	-0.40	2.35	2.25	5.97
2022	-2.36	-1.93	-0.54	-2.36	-1.24	-2.31	3.12	-2.62	-2.46	0.87	0.60	-1.95	-12.56
2021	-0.43	-0.78	1.34	-0.39	-0.21	1.25	1.57	0.20	-1.28	0.55	1.02	-0.02	2.81
2020	1.68	-1.66	-4.87	2.80	0.44	0.99	0.67	0.63	0.50	-0.02	2.03	0.45	3.49

¹ Performance calculated net of fees.

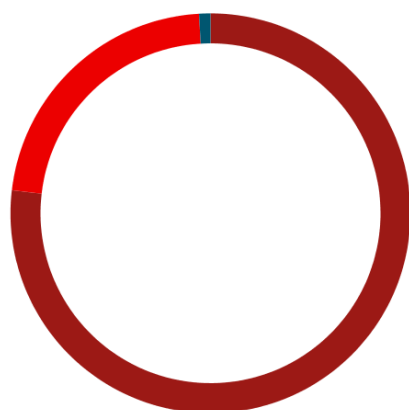
Portfolio breakdown

Top 10 holdings (%)	85.00
Ssga Spdr Etf Europe I Plc - Spdr Bloomberg 0-3 Year Euro Corporate E	15.90
Ishares Eur Corp Bond 1-5yr Ucits Etf	12.05
Amundi Index Euro Corporate Sri Shs -ucits Etf Dr-capitalisation	10.44
Spdr Bloomberg Euro Government Bond Ucits Etf Eur	9.68
Xtrackers Ii Eurozone Government Bond Ucits Etf	9.59
Vanguard Eur Eurozone Government Bond Ucits Etf	9.57
Ishares Core Msci World Ucits Etf	5.98
Ishares Eur Govt Bond 3-5 Year Ucits Etf	5.51
Xtrackers Msci Europe Ucits Etf Capitalisation 1c	3.17
Ishares Core S&p 500 Ucits Etf	3.11

Top 5 Contributors (%)	Contribution	Weight
Xtrackers Msci Europe Ucits Etf Capitalisation	0.11	3.17
Amundi Msci Europe Ii Ucits Etf -acc-	0.11	2.97
Spdr Bloomberg Euro Government Bond Ucits E	0.07	9.68
Vanguard Eur Eurozone Government Bond Ucits	0.07	9.57
Xtrackers Ii Eurozone Government Bond Ucits E	0.06	9.59

Top 5 Detractors (%)	Contribution	Weight
Xtrackers Russell Ucits Etf	-0.01	0.16
Ishares S&p 500 Eur Hedged Ucits Etf (acc)	-0.10	2.61
Vanguard S&p 500 Ucits Etf	-0.11	2.93
Ishares Core S&p 500 Ucits Etf	-0.12	3.11
Ishares Core Msci World Ucits Etf	-0.16	5.98

Asset Allocation (%)



76.84%

Fixed Income

22.24%

Equity

0.92%

Cash

Fixed Income	76.84
Investment Grade	40.83
European Govt. Bonds	36.00
Equity	22.24
North America Equity	8.81
Europe Equity	6.53
Global Equity	5.98
Japan Equity	0.92
Cash	0.92
Cash	0.92

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