

SANTANDER SELECT MODERATE AUH

February 2025

Fund Overview

Managers	GMAS Spain
ISIN	LU1357026092
Launch Date	07/03/2016
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	1.50%
NAV	\$ 137.38
Fund AUM	€78.96M
Number of holdings	62

* The fund currency is EUR and this may lead to an increase or decrease in the investments due to Currency Exchange fluctuations.

Investment Objective

The Sub-Fund will invest in fixed income securities like Government Bonds and corporate bonds including Investment Grade and High Yield, and equities of OECD issuers, but not excluding investments in emerging countries. The Sub-Fund's equity exposure may vary from 20% to 60% depending on market conditions and the investment manager markets view. The Sub-Fund may have a maximum currency risk of 100% of its total net assets.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	-0.25	0.91	4.88	1.62	10.65	3.62

Annualized return*

Fund statistics*

	Fund
Volatility (%)	5.43
Sharpe Ratio	0.03
Information Ratio	-0.19
Beta	0.72
R ²	0.55
Alpha (%)	0.73
Jensen Alpha (%)	-0.50
Correlation	0.74
Treynor Ratio (%)	0.00
Tracking Error	3.97

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

Annual performance (%)¹

	2025	2024	2023	2022	2021	2020
Fund	1.62	10.76	9.21	-12.37	7.09	-0.52

5 year cumulative performance



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.87	-0.25	-	-	-	-	-	-	-	-	-	-	1.62
2024	0.92	0.79	2.11	-1.29	0.83	2.17	1.07	0.54	1.75	-0.59	2.75	-0.69	10.76
2023	2.27	-1.23	1.14	0.16	0.83	0.98	1.32	-0.32	-1.71	-0.98	3.44	3.08	9.21
2022	-3.71	-2.09	0.08	-1.45	-1.43	-3.72	3.73	-1.35	-2.74	1.03	1.23	-2.43	-12.37
2021	0.26	-0.30	1.98	-0.13	-0.02	1.35	0.80	0.87	-0.88	1.27	0.08	1.62	7.09
2020	0.47	-2.85	-7.49	2.62	1.04	1.64	0.03	1.15	0.12	-0.48	2.99	0.68	-0.52

¹ Performance calculated net of fees.

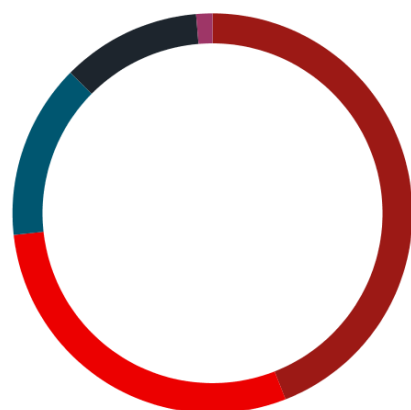
Portfolio breakdown

Top 10 holdings (%)	71.95
Euro Bobl Germany (eur) Mar 25	12.56
Ubs (lux) Fund Solutions Sicav - Bloomberg Eur Treasury 1-10 Ucits Etf -	11.21
Amundi S&p 500 li Etf -c-eur- Capitalisation	9.31
Eur/usd Futures Currency 17/mar/2025 Feeh5 Curncy	8.63
Invesco S&p 500 Ucits Etf	7.94
Xtrackers S&p 500 Swap Ucits Etf Capitalisation 1c	5.56
Euro Bund Germany (eur) Mar 25	4.90
Euro-schatz Fut Bond 06/mar/2025 Duh5 Comdty	4.61
Ishares Core Msci Europe Ucits Etf Accum- Eur	3.76
Euro Fx (cme) Mar 25	3.48

Top 5 Contributors (%)	Contribution	Weight
Ishares Core Msci Europe Ucits Etf	0.12	-
Euro Stoxx 50 Index Put Eur 4600 17/apr/2025	0.11	-0.06
Xtrackers Msci Europe Ucits Etf Capitalisation	0.10	2.80
Amundi Index Msci Europe Ucits Etf Dr	0.10	2.81
Santander Go Asian Equity Open-end Fund Usd	0.06	1.66

Top 5 Detractors (%)	Contribution	Weight
Hsbc Etf's Plc - Hsbc S&p 500 Ucits Etf Accum	-0.06	1.56
Euro Stoxx 50 Index Put Eur 4700 17/apr/2025	-0.14	0.07
Xtrackers S&p 500 Swap Ucits Etf Capitalisation	-0.21	5.56
Invesco S&p 500 Ucits Etf	-0.31	7.94
Amundi S&p 500 li Etf -c-eur- Capitalisation	-0.35	9.31

Asset Allocation (%)



44.05%
Fixed Income

29.21%
Equity

14.15%
Cash

11.28%
Others

1.31%
Alternatives

Fixed Income	44.05
European Govt. Bonds	19.49
Investment Grade	11.71
Euro Short Duration Credit	6.53
Short Duration High Yield	2.02
Global High Yield	1.82
Emerging Market Debt	1.19
European High Yield	1.09
US High Yield Bonds	0.20
Equity	29.21
North America Equity	18.60
Europe Equity	4.22
Global Emerging Equity	1.98
Global Equity	1.65
Japan Equity	1.53

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