

SANTANDER US EQUITY HEDGED A

February 2025

Fund overview

Fund Manager	Francisco Esteban Tomás
ISIN	LU2735858347
Launch Date	31/01/2024
Currency Class	USD
Minimum Subscription	\$ 500.00
Management Fee	0.80%
NAV	\$ 117.15
Fund AUM	\$160.94M
Number of holdings	251
BMK	S&P 500® Net Total Return Index
Category	
Management Company	Santander Asset Management, S.A., SGIIC

Investment policy

The investment objective of the Sub-Fund is to invest its assets in a diversified portfolio of securities issued by US companies and seeking long term capital appreciation with lower volatility than traditional long-only US equity strategies through the use of derivatives.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	-0.40	-0.83	4.63	1.34	12.87	16.14
BMK	-1.34	-1.07	5.90	1.38	17.93	22.21

Annualized return*

Fund statistics*

	Fund	BMK
Volatility (%)	8.22	13.22
Sharpe Ratio	0.97	1.00
Information Ratio	-0.93	
Beta	0.61	
R ²	0.92	
Alpha (%)	1.96	
Jensen Alpha (%)	-0.11	
Correlation	0.96	
Treynor Ratio	0.13	
Tracking Error (%)	5.67	

Annual performance (%)¹

	2025	2024*	2023	2022	2021	2020
Fund	1.34	15.98	-	-	-	-
BMK	1.38	22.48	-	-	-	-

* Since inception.

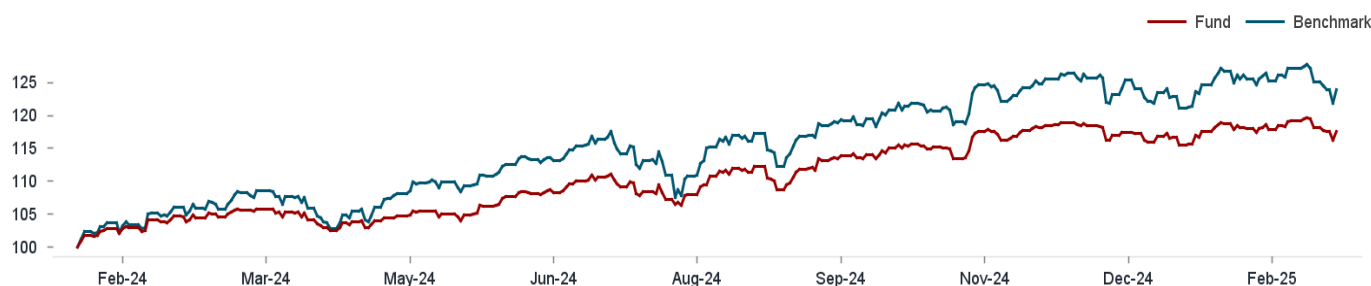
Annual volatility (%)¹

	2025	2024*	2023	2022	2021	2020
Fund	8.47	8.17	-	-	-	-
BMK	13.24	13.21	-	-	-	-

* Since inception.

* Calculation period 1 year. Data calculated using daily values.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.74	-0.40	-	-	-	-	-	-	-	-	-	-	1.34
2024	-	4.13	1.56	-2.57	1.85	3.24	0.97	2.69	1.67	-0.62	4.42	-2.14	15.98
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

Portfolio Breakdown

Top 10 holdings (%)	40.80
EMini S&P 500 (CME) Mar 25	7.09
Apple Inc.	6.53
NVIDIA Corporation	6.34
Microsoft Corporation	5.95
Amazon.com, Inc.	4.04
Alphabet Inc.	3.30
Meta Platforms, Inc.	2.95
Broadcom Inc.	1.60
Berkshire Hathaway Inc.	1.54
Tesla, Inc.	1.45

Geographic breakdown (%)	
United States	92.82
Derivatives	7.37
Cash Offset	-7.09
Cash	6.90

Sector breakdown %	
Technology	34.66
Consumer Discretionary	13.72
Industrials	10.98
Health Care	9.88
Financials	9.62
Derivatives	7.37
Consumer Staples	3.73
Energy	3.17
Cash	6.90
Others	-0.04

Currency allocation (%)	
USD	100.00

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