

Santander Asset Management launches a money market fund in Europe for treasury management

- *Santander Money Market Fund EUR VNAV*, designed to meet the liquidity management needs of corporate, institutional and high-net-worth clients, is domiciled in Luxembourg and denominated in euro.
- The new product will be launched simultaneously in Spain, Portugal and Germany and will be rolled out later in other European countries where the Group has a presence.
- As Santander Asset Management's first money market fund in Europe, it complements the Group's value offer to clients.

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Santander Asset Management (SAM) continues to advance in its commitment to supporting its clients by offering investment solutions that meet their needs. To this end, Banco Santander's asset management firm in Luxembourg has launched its first money market fund in Europe for institutional, corporate and high-net-worth clients with the aim of meeting demand for short-term cash management solutions.

The *Santander Money Market Fund EUR VNAV*, domiciled in Luxembourg, invests in short-term assets, mainly money market instruments denominated in euro, such as deposits, commercial paper, certificates of deposit, short-dated sovereign bonds and repos. These instruments are actively managed to deliver regular returns and daily liquidity with the goal of preserving customers' capital and minimising volatility. The fund will maintain a weighted average maturity of at most 6 months and its portfolio will have a weighted average life of less than 12 months.

Santander Asset Management Luxembourg will be ultimately responsible for the portfolio and risk control of the fund, managing the product in partnership with Amundi Asset Management, Europe's largest money market fund manager. *Santander Money Market Fund EUR* will be marketed in the European countries where Santander has corporate, institutional and high-net-worth clients; those markets have experienced increasing flows in recent years. It has been registered initially in Spain, Portugal and Germany and will subsequently be rolled out to the other European countries where the Group has a presence.

The product is highly liquid and diversified, with strong risk control; it is invested in instruments from issuers with high credit quality, and its portfolio has low volatility, lending a high degree of stability to its net asset value. Funds of this type, unlike other fixed-income funds, may be considered as cash equivalents for accounting purposes ("cash equivalent", which provides companies advantages for balance sheet, leverage ratios and rating).

Samantha Ricciardi, CEO of Santander Asset Management, said that "this fund rounds out our product offering and enables us to satisfy the growing demand for investment solutions that meet companies' and institutions'

cash management needs. This is a burgeoning market that saw the largest net inflows in recent years: 253 billion euro since September 2022*."

"This document is a marketing communication. The fund presents a risk of capital loss. Its net asset value may fluctuate, and the invested capital is not guaranteed. Under no circumstances may the fund draw on external support to guarantee or stabilize its net asset value. Investing in money market funds is unlike investing in bank deposits."

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For product information, please contact Santander Asset Management Luxembourg S.A. (43, Avenue John F. Kennedy L-1855 Luxembourg - Grand Duchy of Luxembourg), management company of the UCITS under the supervision of the Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the UCITS is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

Editor's note

Santander Asset Management is a global asset manager with firm roots in Europe and Latin America. Stretching back over 50 years and operating in 10 countries, it has EUR 225 billion in assets under management across all types of vehicles, from mutual funds and pension plans to institutional mandates and alternative

investments. Its investment solutions include tailor-made Latin American and European fixed income and equity mandates.

As part of Wealth Management & Insurance (WM&I) division, it has 887 employees all over the globe, 257 of which are investment specialist over 10 years 'experience in asset management. Its investment methods and local teams 'analysis capabilities, coupled with stringent risk control, give it a unique insight into market opportunities and its clients' needs. Figures as of 30 June 2024.

**Source: Broadridge*