

The *Santander Money Market* fund reaches EUR 1 billion AuM in just three months

- *Santander Money Market Fund EUR VNAV*, Santander Asset Management's debut money market fund in Europe, is available to investors in Spain, Portugal, Switzerland and Germany
- Registered in Luxembourg and launched on 30 September 2024, the fund is designed to manage liquid assets for companies, institutional investors and high-net-worth individuals

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Santander Money Market Fund EUR VNAV, Santander Asset Management's debut money market fund in Europe, has topped EUR 1bn in assets under management just three months after its launch on 30 September 2024. Banco Santander's asset management arm unveiled the new fund to meet perceived demand among the Group's corporate, institutional and high-net-worth clients for short-term liquidity and cash management. The move doubles down on Santander's commitment to provide clients with tailored solutions.

The new fund is a market success. Registered in Luxembourg, it mainly invests in short-term, euro-denominated money market instruments such as deposits, commercial paper, certificates of deposit, short-term sovereign notes, and repos.

The fund aims to deliver consistent returns, minimize volatility and preserve investor capital. Weighted average maturity across investments is, therefore, less than 15 days, while the weighted average lifetime of the portfolio is less than 150 days. 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, giving a high degree of stability to its net asset value. Unlike other fixed-income funds, money market funds can be booked by corporate investors as cash equivalents. This means a company can improve its balance sheet and leverage ratios and potentially attract a better credit rating.

Santander Money Market Fund EUR VNAV is available in Spain, Portugal, Switzerland and Germany, where Santander caters to companies, institutional investors and high-net-worth individuals. The Group also intends to make the product available in other European countries within its footprint.

According to Santander Asset Management CEO Samantha Ricciardi, "This product enables us to meet growing demand among companies and institutions for investment solutions in treasury management. In addition, it positions our firm in the European money market fund segment, which has seen the largest increase in net flows in the European fund industry over the past two years: net sales hit EUR 149bn in 2023, with EUR 115bn related to euro-denominated money market funds. Growth was just as strong in 2024. Net sales exceeded EUR 221bn, of which EUR 123bn related to euro-denominated money market funds. *"

*Source: Broadridge
Data as of 30 November

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Investors can obtain a summary of investor rights in English from www.santanderassetmanagement.lu

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 231 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 the Wealth Management & Insurance (WM&I) division, it has 875 employees all over the globe, 246 of which are investment specialists with 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 September 2024.