

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product:** Santander GO Dynamic Bond, a sub-fund of SANTANDER SICAV, share class IEH

**ISIN:** LU2264041802

**Website:** <https://www.santanderassetmanagement.lu>.

**Telephone:** (+352) 27 93 48 88

The CSSF, Commission de Surveillance du Secteur Financier ([www.CSSF.lu](http://www.CSSF.lu)), is responsible for supervising Santander Asset Management Luxembourg S.A in relation to this Key Information Document.

This PRIIP ("Packaged retail and insurance-based investment product") is authorised in Luxembourg.

SANTANDER SICAV is authorised in Luxembourg and is supervised by the Luxembourg financial authority, CSSF.

**Document published:** 14/07/2023

## What is this product?

### Type

Santander GO Dynamic Bond (the "Sub-Fund") is sub-fund of SANTANDER SICAV, a UCITS incorporated in Luxembourg.

### Term

The Sub-Fund is established for an unlimited period. The Sub-Fund may not be unilaterally terminated by Santander Asset Management Luxembourg. The Sub-Fund can be dissolved early and liquidated in the cases set out in the prospectus and the articles of incorporation of the Fund.

**Objective:** The investment objective of the Sub-Fund is to seek maximum long-term return and preservation of capital.

**Investment policy:** The Sub-Fund seeks to invest at least two-thirds of its assets in a diversified portfolio of fixed income instruments of varying maturities with an average portfolio duration ranging from negative 2 years to positive 6 years.

The Sub-Fund may invest in both investment-grade and high yield fixed income debt securities, subject to a maximum of 50% of its net assets in securities rated lower than Baa3. The Sub-Fund may invest up to 15% of its net assets in unrated fixed income debt securities. The Sub-Fund may invest up to 50% of its net assets in fixed income debt securities economically tied to emerging market countries and may invest up to 25% in fixed income debt securities traded on the China Interbank Bond Market.

The Sub-Fund may invest up to 10% in UCITS and other UCIs as defined in the prospectus.

The Sub-Fund may hold both non-USD denominated fixed income instruments and non-USD denominated currency positions, the latter limited to 35% of assets.

The Sub-Fund may invest up to 50% of its net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS). Non-agency MBS will be limited to 25% of its net assets. The MBS may be loss-taking tranches up to 20% of the net assets of the Sub-Fund. Any investment in loss-taking MBS, which the Management Company believes should be classified as distressed at the time of purchase or as a result of a rating downgrade, may not exceed 10% of the Sub-Fund's net assets.

The Sub-Fund may not invest in securitisations which were issued on or after 1 January 2019 and which are therefore in scope of Article 5 of the Regulation (EU) 2017/2402.

The Sub-Fund may invest up to 10% of its net assets in preferred stock or bonds that are usually exchangeable for another type of security at a pre stated price. No more than 10% may be invested in equity securities and up to 10% of its net assets may be invested in other securities such as fixed term deposits, inverse floaters and credit linked notes.

The Sub-Fund may also invest up to 10% of its net assets in contingent convertible bonds and up to 15% in collateralised debt obligations ("CDOs") and collateralised loan obligations ("CLOs"). Apart from what is provided regarding loss-taking MBS, the Sub-Fund does not invest in distressed securities. However, in case of a rating downgrade of any debt securities that the Sub-Fund may have invested in, the Management Company and the Investment Manager will take reasonable efforts so that this exposure will not exceed 10% of the Sub-Fund's net assets and that the distressed securities are liquidated in the best interests of shareholders.

The Sub-Fund may also invest in financial derivative instruments.

The Sub-Fund is actively managed and it is not managed in reference to a benchmark.

**Net asset value calculation frequency:** Daily, any full Business day.

This is an accumulation share class in EUR.

The Sub-Fund's reference currency is USD. This share class is denominated in EUR. Currency hedging may be used to reduce risk exposure associated with USD/EUR exchange rate fluctuations.

### Intended retail investor:

This Sub-Fund may not be appropriate for investors who plan to withdraw the money within 4 years.

**Depository:** J.P. Morgan SE, Luxembourg Branch.

Copies of the Prospectus, the Key Information Document, the annual and semi-annual financial reports and the Articles of Incorporation of SANTANDER SICAV can be obtained, free of charge, at the registered office of SANTANDER SICAV (6, Route de Trèves, L-2633 Senningerberg, Luxembourg), of the Management Company or of the Depository Bank. Such documents are also available on [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu).

## What are the risks and what could I get in return?

### Risk Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 4 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Sub-Fund as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the Sub-Fund's capacity to pay you.

**Be aware of currency risk.** You may receive payments in a different currency, so the final return you may get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the market risks included in the risk indicator, other risks may affect the share performance:

Operational, Sustainability, Currency, Derivatives, Market, Emerging Markets risks. Please refer to the Prospectus for full details about the risks associated with this Sub-Fund.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance Scenarios

What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

|                                    |   |                          |                           |
|------------------------------------|---|--------------------------|---------------------------|
| <b>Recommended holding period:</b> |   | 4 years                  |                           |
| <b>Example Investment:</b>         |   | €10,000                  |                           |
|                                    |   | If you exit after 1 year | If you exit after 4 years |
| <b>Scenarios</b>                   |   |                          |                           |
| Minimum                            | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |
| Stress                             | What you might get back after costs   | €7,980                   | €8,400                    |
|                                    | Average return each year  | -20.20%                  | -4.27%                    |
| Unfavourable                       | What you might get back after costs   | €8,750                   | €8,880                    |
|                                    | Average return each year  | -12.50%                  | -2.93%                    |
| Moderate                           | What you might get back after costs   | €9,840                   | €9,410                    |
|                                    | Average return each year  | -1.60%                   | -1.51%                    |
| Favourable                         | What you might get back after costs   | €10,750                  | €10,010                   |
|                                    | Average return each year  | 7.50%                    | 0.02%                     |

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: this type of scenario occurred for an investment using a suitable benchmark between 2021 and 2023.

Moderate scenario: this type of scenario occurred for an investment using a suitable benchmark between 2014 and 2018.

Favourable scenario: this type of scenario occurred for an investment using a suitable benchmark between 2017 and 2021.

## What happens if Santander Asset Management Luxembourg is unable to pay out?

In the event of the insolvency of our Company, the assets of the Sub-Fund deposited with the Depositary will not be affected. However, in the event of the insolvency of the depositary or a person acting on its behalf, the Sub-Fund could suffer a financial loss that is not covered by an investor compensation or protection scheme. However, this risk is mitigated by the fact that the depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 per year is invested.

|                        | If you exit after 1 year | If you exit after 4 years |
|------------------------|--------------------------|---------------------------|
| Total costs            | €167                     | €653                      |
| Annual cost impact (*) | 1.7%                     | 1.7% each year            |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.2% before costs and -1.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### Composition of Costs

| One-off costs upon entry or exit                            |  | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs   | We do not charge an entry fee for this Sub-Fund, but a sales charge of up to 5% of the subscription amount may be charged by distributors in Germany for share classes registered in Germany.                                  | €0                       |
| Exit costs  | We do not charge an exit fee for this Sub-Fund, but a sales charge of 1% of the redemption amount, calculated on the basis of the net asset value per Share, may be charged by distributors in Germany.                        | €0                       |
| <b>Ongoing costs taken each year</b>                        |  |                          |
| Management fees and other administrative or operating costs | 0.90% of the value of your investment per year. This percentage is based on actual costs over the last year.   | €90                      |
| Transaction costs   | 0.77 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | €77                      |
| <b>Incidental costs taken under specific conditions</b>     |  |                          |
| Performance fees (and carried interest)                     | There is no performance fee for this Sub-Fund.   | €0                       |

---

## How long should I hold it and can I take money out early?

### **Recommended holding period: 4 years**

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 4 year/s. Subscription, conversion and redemption applications lodged with the Registrar and Transfer Agent in Luxembourg on any Dealing Day (whereas a “Dealing Day” is any full Business Day preceding a Valuation Day) before 16:00 Luxembourg time (the “cut off time”), will be processed on that Dealing Day, using the net asset value per Share determined on the next Valuation Day for the relevant Class.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

---

## How can I complain?

If you have a complaint about the Sub-Fund or about the conduct of the manufacturer or the person or entity advising on, or selling, the product, you can submit your complaint in the following way. Complaints should be addressed to: <https://www.santanderassetmanagement.lu/document-library/policies> - at the registered office of SANTANDER SICAV (6, Route de Trèves, L-2633 Senningerberg, Luxembourg) - [samlux@santanderam.com](mailto:samlux@santanderam.com)

---

## Other relevant information

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and of the Management Company and is available daily [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu).

You can find information related to the product past performance on the last 10 years and to previous performance scenario calculations at:

- Past performance - [https://docs.data2report.lu/documents/KID\\_PP/KID\\_annex\\_PP\\_Santander\\_LU2264041802\\_en.pdf](https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_Santander_LU2264041802_en.pdf)
- Performance scenarios - [https://docs.data2report.lu/documents/KID\\_PS/KID\\_annex\\_PS\\_Santander\\_LU2264041802\\_en.pdf](https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_Santander_LU2264041802_en.pdf).

Swiss investors can obtain copies of the Prospectus, the Key Investor Information, the annual and semi-annual financial reports of Santander SICAV and the Articles of Incorporation free of charge, at the registered office of the Swiss Representative and Paying Agent Banco Santander International, SA, Rue Ami-Lévrier 5-7, 1256 CP, 1211 Geneva 1.