

# Key Investor Information

This document provides you with key investor information about this sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

SANTANDER LATIN AMERICAN  
INVESTMENT GRADE ESG BOND  
a sub-fund of SANTANDER SICAV

Class  
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ISIN  
LU2208607957

The management company is  
Santander Asset Management  
Luxembourg S.A.

## Objectives and Investment Policy

**Objective:** The investment objective of the Sub-Fund is to invest mainly in corporate bonds issued by Latin American corporate issuers or by companies that derive more than 60% of their revenues from their operations in the region.

**Investment policy:** This Sub-Fund will invest mainly in corporate bonds issued by Latin American corporate issuers or by companies that derive more than 60% of their revenues from their operations in the region. The rest of the portfolio will be invested in debt instruments issued by local sovereign or quasi-sovereign Latin American issuers.

The Sub-Fund may not exceed 10% of its net assets in securities rated below investment grade (below BBB- or Baa3) by major rating agencies at the time of the investment. However, the minimum credit rating that an issue can have at the time of the investment, will be BB- by one of the major rating agencies.

A minimum of 75% of the Sub-Fund net assets will be invested in securities denominated in USD.

The Sub-Fund seeks to maintain an environmental, social and governance (ESG) score higher than the ESG score of its benchmark. To this aim, the range of investable instruments of the Sub-Fund is screened and controversial business areas (including controversial armament and tobacco) removed. The ESG criteria is included in the selection process of the Sub-Fund holdings. The issues in the portfolio will be selected according to both financial and ESG ranking criteria, with both being taken into consideration for eligibility and conviction of the investment.

The Sub-Fund may invest up to 10% of its assets in UCITS and other UCIs as defined under the heading "Units of undertakings for collective investment" of the "Investment Restrictions applicable to Eligible Assets" section in the prospectus of the Company.

This Sub-Fund may hold ancillary liquid assets which will normally be placed in time deposits or risk free assets (i.e. cash and money market instruments such as short term government bills).

In order to achieve its investment objective, this Sub-Fund will mainly invest its assets in bonds although depending on the opportunities of the markets it could invest as well in convertible bonds, warrants or derivative instruments such as options, swaps, futures and forwards within the limits stated under the headline "Techniques and Instruments" to achieve the exposure to the fixed income markets as well as for hedging purposes. These financial derivative

instruments may be traded on either a regulated market mentioned under subparagraphs a), b) or c) under the headline "Eligible Assets" or OTC and entered into with highly rated financial institutions specializing in this type of transactions and participating actively in the relevant market. In this case this Sub-Fund may hold money market instruments, bonds or cash in order to finance the margin calls.

This Sub-Fund may combine either type of investment, either direct investment in securities or investment through financial derivative instruments, if it considers that the combination might better realize the investment objective.

The Sub-Fund is actively managed in reference to the J.P. Morgan CEMBI Broad Diversified Latin America IG Index (the "Benchmark"). The Sub-Fund does not track the Benchmark. The reason for referring to the Benchmark in this investment policy is to indicate that it is used for performance comparison purposes. However, the Investment Manager use its discretion to select holdings based on an analysis of market conditions and an analysis of a company's prospects and valuations. As such, the Investment Manager will not hold all of the Benchmark constituents.

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

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.

This is an accumulation share class in USD.

**Recommendation:** This Sub-Fund may not be appropriate for investors who plan to withdraw the money within 3 years.

## Risk and Reward Profile

Less reward, less risk

High reward, high risk



The number indicated above is the fund's **Synthetic Risk Reward Indicator**, a way of illustrating the risk and reward profile of a fund by using historic performance data. Please be aware, this value can change over time and it may not be a reliable indication of the fund's future risk profile. In addition, the lowest category does not mean a risk-free investment.

A ranking of 4 means this fund typically has a medium level of volatility, meaning there is a degree of uncertainty over the size of changes in the fund's value over time. This could result in the value of the fund changing over a short period of time in either direction.

Investors should be aware of the following risks:

**Market Risk:** Investments in the fund are subject to market fluctuations that could cause the value of a particular investment to change in a way that is detrimental to the fund's value.

**Interest Rate Risk:** Arise in interest rates can generally be expected to depress the value of the fund's fixed income investments.

**Emerging Markets Risk:** The fund is permitted to hold some exposure to Emerging Markets, which can at times carry a higher degree of risk compared to similar securities in more developed markets due to political and economic events.

**Credit Risk:** It refers to the likelihood of the fund losing money if an issuer is unable to meet its financial obligations, such as the payment of principal and/or interest on an instrument, or goes bankrupt.

**Liquidity Risk:** There is the possibility that the fund may lose money or be prevented from earning capital gains if it cannot sell a security at the time and

price that is most beneficial to the fund and may be unable to raise cash to meet redemption requests.

**Counterparty Risk:** Funds that invest in Over-The-Counter (OTC) contracts may find themselves exposed to risk arising from the solvency of counterparts to those transactions and from their ability to respect the conditions of the contracts. The fund may enter into futures, options and swap contracts including credit default swaps or use derivative techniques, each of which involves the risk that the counterpart will fail to respect its commitments under the terms of each contract.

**Operational Risk:** The risk of failures or delays in the system, processes and controls of the fund or those of its service providers that could lead to fund losses.

**Currency Risk:** Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations.

## Charges

The fees are used to cover the operating costs for the Sub-Fund, including marketing and distribution costs. These fees reduce the potential growth of the investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges	0.39%
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### Charges taken from the fund under certain specific conditions

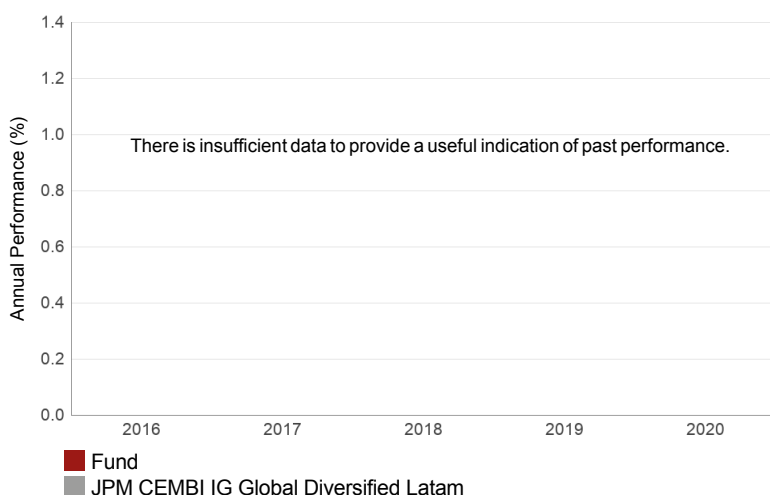
Performance fee	None
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The entry and exit charges shown above are the maximum that may be charged. In some cases, you might pay less. You can obtain the actual charges directly from your financial adviser or distributor. The entry charges are deducted before your capital is invested.

The ongoing charge percentage indicated is an estimate of the charges as there is insufficient historical data. This figure can vary from one financial period to another.

You can obtain more information about these charges, in the «fees and expenses» section of the prospectus.

## Past performance



This class was created in 2021.

Information has been obtained from sources believed to be reliable but J. P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The Index may not be copied, used or distributed without J.P. Morgan's prior written approval. Copyright 2021, J.P. Morgan Chase & Co. All rights reserved.

## Practical information

**Depositary:** J.P. Morgan Bank Luxembourg S.A.

**Further information:** Copies of the Prospectus, the Key Investor Information, the annual and semi-annual financial reports of Santander SICAV and the Articles of Incorporation 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 Depositary Bank. Such documents are also available on [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu).

Key Investor Information is available free of charge in Italian, German, Portuguese, English, Spanish and Finnish languages and all other regulatory and financial documents are available in English and free of charge on [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu), according to the Sub-Funds registered in each country.

Subscription, redemption or conversion requests should be addressed to the Registrar Agent at J.P. Morgan Bank Luxembourg S.A., 6, Route de Trèves, L-2633 Senningerberg, Luxembourg.

**Price Publication:** 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 at [www.fundsquare.net](http://www.fundsquare.net) and [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu). For Sub-Funds registered in Switzerland, the Net Asset Value per Share is made public at [www.fundinfo.com](http://www.fundinfo.com); for Sub-Funds registered in Germany, on WM Daten, and for Sub-Funds registered in Portugal, on the "extranet system of CMVM".

**Segregated Liability:** This document describes a share class of a sub-fund of Santander SICAV. The assets and liabilities of each sub-fund are segregated and no sub-fund is responsible for the liabilities of another. The prospectus and financial reports are prepared for Santander SICAV as a whole.

**Taxes:** The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment.

**Liability Statement:** Santander Asset Management Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

**Switching:** A shareholder may be entitled, under certain conditions, to convert, free of charge, from one Sub-Fund to another or from one Class to another within the same Sub-Fund. You can find detailed information in the Prospectus of the Company.

**Remuneration Policy:** Details of the remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits will be made available at <https://www.santanderassetmanagement.lu>. A paper copy will be made available free of charge upon request at the Management Company's registered office.