



# Where evolution meets tradition

Corporate Presentation 2022

# Santander Asset Management

Santander Asset Management is the asset manager that combines the best of complementary worlds to offer the optimal solution for each client

EXPERIENCE

51

Years in the industry

PRESENT IN

10

Countries. One of the largest international asset managers in Europe and Latin America

MORE THAN

790

Employees worldwide, of whom 235 are investment professionals

ASSETS UNDER MANAGEMENT

€194bn<sup>1</sup>

With a balanced diversification between developed and emerging markets

EUROPE

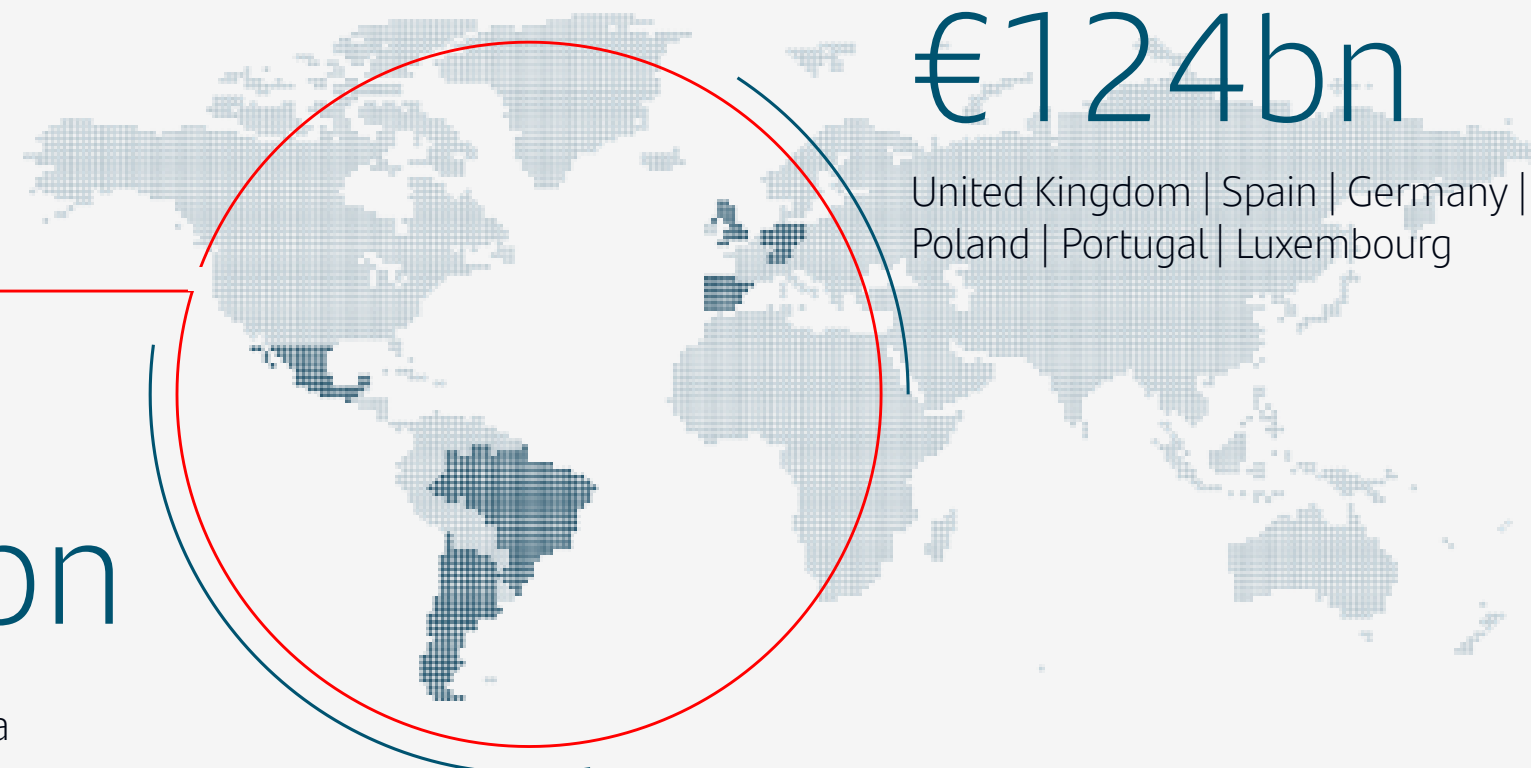
€124bn

United Kingdom | Spain | Germany | Poland | Portugal | Luxembourg

LATAM

€70bn

Brazil | Mexico | Chile | Argentina




The above figures are internally sourced as of 31 December 2021 and reflect assets under management of the local asset management companies

<sup>1</sup>The total figure of AUMs does not include the Master-Feeder structures

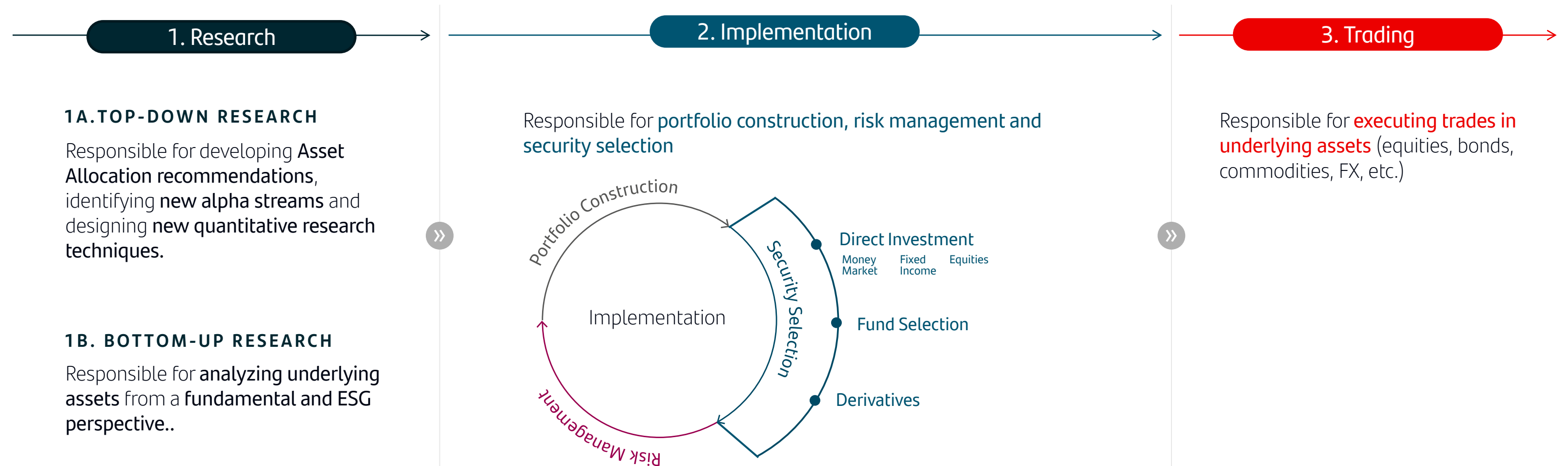
# ONE Investments

Our scalable investment management approach integrates a range of specialized functions based on each mandate's requirements in order to provide our clients with their requested investment solution

### Key Strengths

 <p>Local/Global approach based on a deep local knowledge combined with global capabilities that are available to all our clients.</p>	 <p>Robust integrated investment process composed of different functions encompassing more than 235 investment professionals.</p>	 <p>Comprehensive investment approach that promotes specialization to deliver better insights and outcomes.</p>	 <p>A completely new range of risk-based investment solutions that are aimed at meeting our clients' specific investment objectives.</p>	 <p>More than <b>235</b> investment professionals.</p>
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## Investment Process



# ESG beyond investment



We are convinced that long-term profitability and care for the environment and good governance are connected.

The time to reflect, react and renew our investment strategy has come. It's the time for "Sustainable Wealth".

At Santander Asset Management we are committed to this change, and we see Sustainable and Responsible Investment (SRI) as a source of value for investments.

## SRI in Santander Asset Management

27

years since the launch of our first SRI product

€11.3bn

in Sustainable & Responsible Investment strategies

OVER  
25,000

issuers covered with a proprietary ESG methodology

Global

in-house SRI Team

€+21mn

from fees donated to social causes

## Santander Asset Management is Committed to...



Promoting Sustainable Investments



Tackling Global Climate Issues



Engaging with the largest polluters

NET ZERO ASSET MANAGERS INITIATIVE

Decarbonizing investment portfolios



Contributing to the UN SDGs

# Quarterly highlights

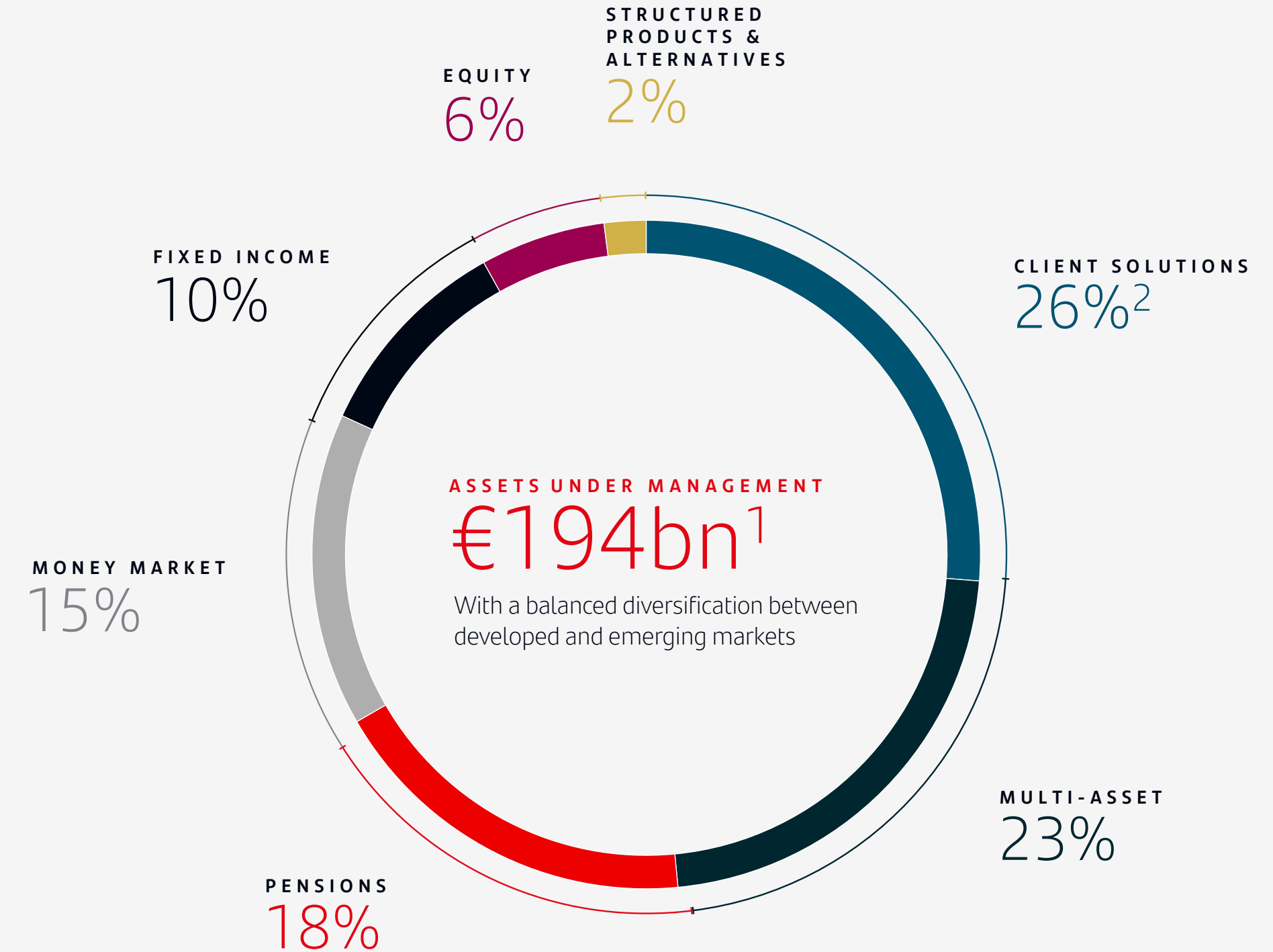
Source: Santander Asset Management and FX as of 31 December 2021

NET SALES  
€8bn

TOTAL CONTRIBUTION TO GROUP'S PROFIT YoY  
€562mn + 16%

ESG AuM  
€11.3bn

## Business split



<sup>1</sup>The total figure of AUMs does not include the Master-Feeder structures

<sup>2</sup>This percentage refers to mandates from both Grupo Santander internal clients and third-party clients.

# Leadership team

Our leadership team is made up of industry experts.

Working together worldwide, their knowledge and experience come together to make a difference for our clients.



**Samantha Ricciardi**  
CEO



**Antonio Faz**  
General Counsel



**Borja Díaz-Llanos**  
Global Head of Alternatives



**Carlos Díaz Núñez**  
Global Head of Products



**Cristina Serrano**  
Global Head of Institutional Business



**Diego Reija**  
Global Chief Financial Officer (CFO)



**Emilio García de la Sierra**  
COO & Head of Luxembourg Business



**Guillermo Veiga Melhem**  
Global Head of Technology & Operations



**Jesús Ruiz**  
Global Chief Risk and Compliance Officer (CRO)



**José Mazoy**  
Global Chief Investment Officer (CIO)



**Lázaro de Lázaro**  
Global Head of European Business



**Luis García-Izquierdo Ruiz**  
Global Head of Latam Business



**Luz Medina**  
Global Head of Human Resources



**Manuel de Rábago**  
Global Head of Internal Audit

Institutional Client

# SAM Strategies

## Equity

- High-conviction/concentrated
- Direct indexing
- Sustainable/ESG-driven
- Long/short
- Low volatility equity
- International and global growth equity
- Across geography/market
- Emerging markets

## Fixed Income

- Absolute return
- Across geography/market
- Sustainable/ESG-driven
- Liability-driven investing
- Green bonds
- Tax-advantaged/taxable

## Multi Asset

- Systematic investment approach
- Risk-profiled Balanced Funds
- Common Tactical Asset Allocation
- Alpha returns uncorrelated with traditional asset classes
- Outcome oriented solutions
- Innovative Portfolio Construction methodologies

## Alternatives

- Real Estate
- Private Debt
- Trade Finance
- Infrastructure

## SAM Capabilities





SAM Strategies  
Equity



- High-conviction/concentrated
- Direct indexing
- Sustainable/ESG-driven
- Long/short
- Low volatility equity
- International and global growth equity
- Across geography/market
- Emerging markets

## Equity Strategies

### Local Equity Strategies: leading performers in our local markets

Our range of equities covers different investment styles, geographical areas and companies seeking to offer the best returns. These funds invest mainly in shares of listed companies from different countries and/or sectors of activity.

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In terms of local equity, we are a highly recognized boutique in our core markets. Clear leaders in Small and Mid-cap strategies, we also cover a diversified range of active strategies including ESG, income strategies, thematic investment, etc. Together with proprietary style, allows us to take advantage of opportunities arising from under-researched companies.

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We count on a fully integrated team exclusively dedicated to this regional asset class, and our strong presence in local markets allows us to detect opportunities in specific markets' singularities and dynamics. All this is achieved through a consistent and disciplined approach, based on proprietary fundamental research for stock selection, anchored on valuation parameters that maximize returns to shareholders. In addition, risk management and capital preservation are deeply rooted in our philosophy, which, together with proprietary style, allows us to take advantage of opportunities arising from under-researched companies.

SAM Strategies

# Fixed Income



- Absolute return
- Across geography/market
- Sustainable/ESG-driven
- Liability-driven investing
- Green bonds
- Tax-advantaged/taxable

## Fixed Income Strategies

### Fixed Income: Our process, our experience, our reliability

We offer a complete range of investment solutions including cash management, inflation linkers and government & corporate bonds, with a recognized track record in our core markets. We invest across the full range of maturities, instruments and credits available, thanks to our experienced portfolio managers and analysts with strong local expertise.

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Our Investment Process is a fundamentally driven approach, based on our research capabilities, a strong global risk and compliance control process. Our investment process is a four-step approach: starting with a top-down analysis and considering the macroeconomic scenario, we then focus on our fundamental in-house credit research team views, and results on our proprietary recommendation list. Final step consists on enhanced risk monitoring and portfolio tracking analysis.

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We operate through a common European hub and specific country hubs in Latin America, given each country's uniqueness.

SAM Strategies

# Multi Asset



- Systematic investment approach
- Risk-profiled Balanced Funds
- Common Tactical Asset Allocation
- Alpha returns uncorrelated with traditional asset classes
- Outcome oriented solutions
- Innovative Portfolio Construction methodologies

## Multi Asset Strategies

### GMAS: Global Multi Asset Solutions

GMAS strategic priorities are aimed at establishing a coordinated investment team focused on delivering risk-profiled balanced funds and outcome-oriented solutions to serve our clients needs.

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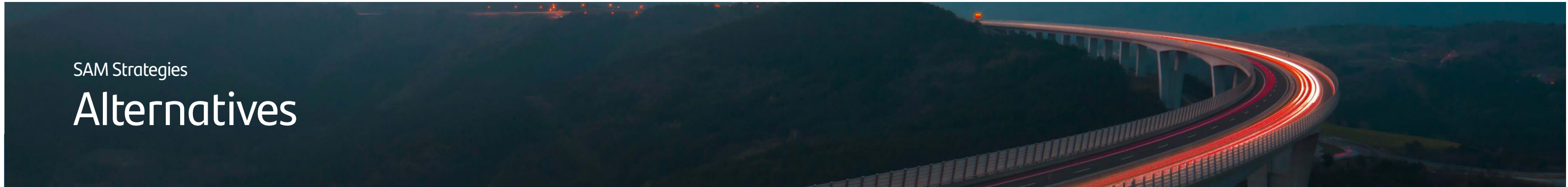
GMAS offers solutions to Retail, Private Banking and Institutional clients by combining different types of assets across a range of different client risk profiles.

GMAS solutions may range from conventional risk-profiled balanced portfolios to tailored outcome-oriented solutions.

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#### Investment tools

- Application of a systematic investment approach.
- Customize each portfolio for customer risk profiles.
- Common Tactical Asset Allocation (when and how to distribute risk among asset classes).
- Alpha returns uncorrelated with traditional asset classes.
- Innovative Portfolio Construction methodologies to control risk and maximize diversification.

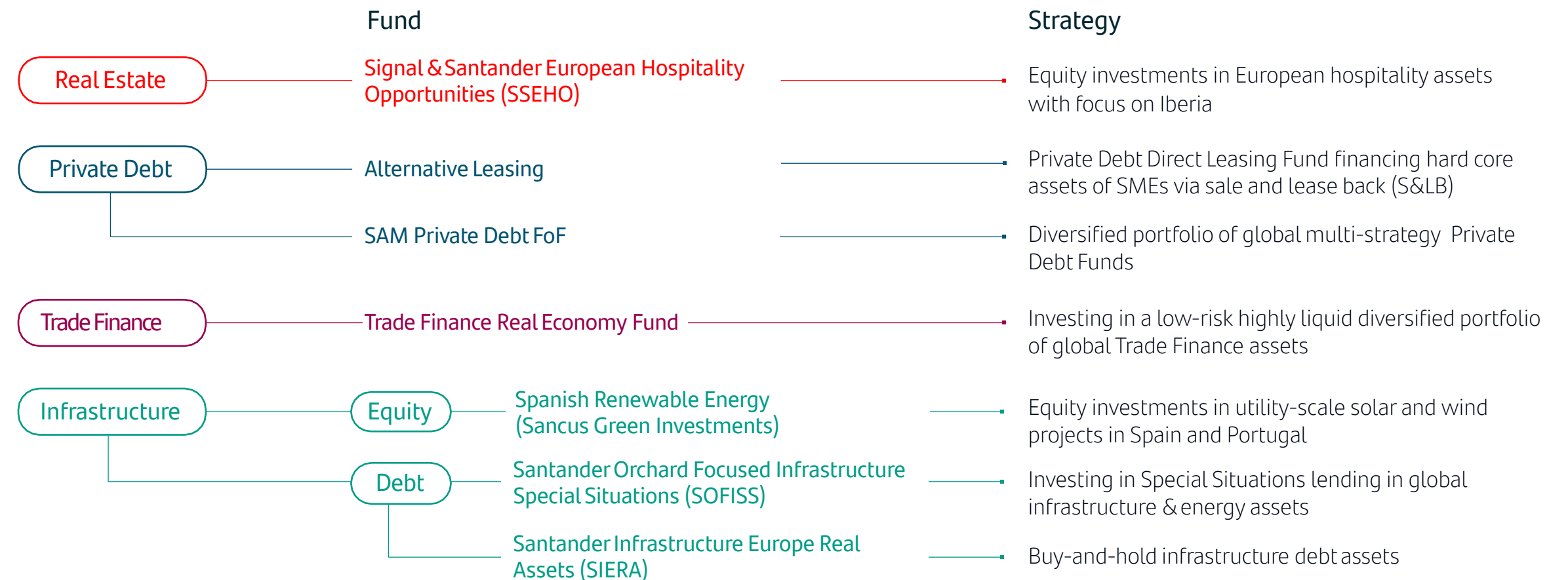


SAM Strategies  
**Alternatives**

- Real Estate
- Private Debt
- Trade Finance
- Infrastructure

Santander Asset Management provides investors with a range of illiquid investment opportunities in Private Debt, Trade Finance, Real Estate and Infrastructure, leveraging on the strengths and extensive origination capabilities of Santander Group.

Santander Asset Management has a clear advantage sourcing, analysing and monitoring opportunities on behalf of institutional clients, for whom we manage funds and customised portfolios by sector and geography.





Santander Asset Management Liquidity Solutions products offer short-term treasury solutions in EUR & USD that allow capital preservation<sup>1</sup> and short-term remuneration. Immediate liquidity.

**SANTANDER TRADE  
FINANCE REAL  
ECONOMY FUND**

Alternative Investment, Trade Finance, IG paper, low correlation, low risk and, short term asset class denominated in Euro and US Dollar

**SANTANDER MULTI  
ASSETS LOW  
VOLATILITY F.I**

Conservative mixed fund in Euro, systematic management

**SANTANDER  
COVERED BOND**

Fixed Income, Euro Corporate and Government bonds focus

**SANTANDER AM  
EURO CORPORATE  
BOND**

Fixed Income, Euro Corporate bonds focus

**BESPOKE  
MANDATES**

Translate asset allocation into a tailor-made investment proposal considering investment limits and risk budgeting. Multi-Asset (GMAS), Trade Finance, ESG mandates.

<sup>1</sup> Preservation of capital does not imply that capital is guaranteed.



A comprehensive service offer aimed at covering all your Sustainable & Responsible Investing (SRI) needs

## SRI Client Solutions

### SAM SRI Product Range

A comprehensive SRI product range...

- Sustainable Investing & Responsible Investing (SRI)
- Thematic Investing
- SFDR Art. 8 & 9 products
- +€11 bn. AuM
- Europe & Latin America

### SRI Investment Management

Tailored Sustainable Investment Services

- SRI Strategy Development
- SRI Reporting
- Exercise of Voting Rights
- ESG Integration
- SRI Investment Guidelines
- Engagement

### SRI Advisory Services

Leverage your Sustainable Investment needs on SAM's expertise...

- SRI Funds & ETFs Selection
- Portfolio & Bmk. Screening
- SRI Strategies & Guidelines
- SRI Reporting
- SRI Regulation Compliance
- SRI Trainings

# Institutional Team

Our offices provide  
client support around  
the clock in several  
countries



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## SAM Corporate Presentation

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Thank you 

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 Gracias 

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Where evolution  
meets tradition

Social Media



Our global website

