SANTANDER SICAV

Société anonyme - société d'investissement à capital variable

Registered office: 43, Avenue John F. Kennedy, L-1855 Luxembourg,
Grand Duchy of Luxembourg, R.C.S. Luxembourg B 45.337
(the "**Company**")

NOTICE TO SHAREHOLDERS OF THE SUB-FUND
SANTANDER AM LATIN AMERICAN FIXED INCOME (the "Sub-Fund")

Luxembourg, 22 July 2026

Dear Shareholder,

The board of directors of the Company (the "**Board**") hereby informs you of the liquidation of the Sub-Fund (the "**Liquidation**") due to the significant and persistent redemptions experienced by the Sub-Fund since December 2024, which have resulted in a substantial reduction of its assets under management to approximately USD 7.45 million. This reduced asset level materially limits the efficient management and appropriate diversification of the portfolio and may also adversely impact remaining investors, including through a potential increase in the total expense ratio of the retail share classes. Having considered these circumstances, together with the Sub-Fund's reduced commercial prospects, the Board has determined that the Liquidation is in the best interests of the shareholders of the Sub-Fund. Accordingly, and following receipt of the prior approval of the Commission de Surveillance du Secteur Financier (the "**CSSF**"), the Board has decided to put the Sub-Fund into liquidation as of 22 July 2026 (the "**Effective Date**").

In this context, the Board would like to inform you about the expected timeline for the Liquidation (the "**Timeline**"):

- Suspension of subscription and redemption of the Sub-Fund as of 22/07/2026;
- Orderly liquidation of the portfolio of the Sub-Fund (the "**Portfolio**") from 22/07/2026 to 05/08/2026;
- Calculation of the final net asset value of the Sub-Fund ("**NAV**") on 05/08/2026;
- Publication of the NAV on 06/08/2026;
- Approval of the total amount to be distributed to the investors of the Sub-Fund (the "**Investors**") on 07/08/2026; and
- Payment of the liquidation proceeds to the Investors on 10/08/2026.

As detailed in the Timeline, as from the Effective Date, the Board informs you that the subscription and redemption of the Sub-Fund will be suspended to facilitate the Liquidation of the Portfolio.

Furthermore, the Board informs you that as from the Effective Date and for the purpose of facilitating the Liquidation of the Sub-Fund, the Portfolio will be progressively converted into cash and invested in cash-equivalent instruments, including deposits and money market instruments. In this context, the Board notes that the investment policy and diversification rules of the Sub-Fund may no longer be relevant in practice during the liquidation period, given that the Sub-Fund will no longer be actively managed and will be prepared for final distribution to Shareholders.

Additionally, please be informed that on or around 07/08/2026, an additional notice will be published on the website of the Company confirming:

- The NAV as of 05/08/2026;
- The confirmation of the total amount to be distributed to you as well as the confirmation of the payment date;
- The date of the closing of the Liquidation; and
- The confirmation that all the mentions done to the Sub-Fund in the prospectus (the "**Prospectus**") will be removed accordingly, and that the relevant de-registrations and cross-border notifications will be made.

Finally, please note that in case of changes within the Timeline, the Board will inform you in due course of an additional notice published on the website of the Company.

The legal fees and related expenses for legal advice, including the preparation and filing of applications, or similar material allocated to the Sub-Fund will be borne by an entity of the Santander Group, as applicable.

Please do not hesitate to contact us or your financial adviser if you require any further clarification.

Yours faithfully,

The Board