

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 GO GLOBAL HIGH YIELD
BOND
a sub-fund of SANTANDER SICAV

Class
AE

ISIN
LU2360855469

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

Objectives and Investment Policy

Objective: The investment objective of the Sub-Fund is to seek maximum long-term return by investing in a global portfolio of fixed income securities.

Investment policy: The Sub-Fund invests at least two-thirds of its net assets in fixed and floating rate, senior and subordinated debt obligations of companies rated below investment grade (rated below BBB- or Baa3 by major rating agencies or market benchmarks at the time of the investment). The Sub-Fund may also invest up to 5% in Distressed Debt Securities.

At least 50% of the Sub-Fund's net asset are invested in securities issued by entities domiciled in the United States.

The Sub-Fund may also invest (i) up to 20% of its net assets in securities issued by entities domiciled in Latin America (Mexico, Central America, South America and the islands of the Caribbean, including Puerto Rico); and (ii) up to 20% of its net assets in securities issued by entities domiciled in Asia (the Asian continent and the surrounding Pacific islands including Australia and New Zealand).

The Sub-Fund may invest up to 10% of its net assets in equity securities and up to 10% of its net asset in convertible bonds or bonds with warrants attached.

The Sub-Fund may not invest more than 20% of its net assets in CoCos.

The Sub-Fund may invest up to 10% of its net 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 of the Prospectus.

The Sub-Fund is actively managed in reference to the ICE BofA Merrill Lynch Global High Yield Constrained Index, fully hedged against USD, (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

uses 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.

The expected proportion of the Sub-Fund's assets that can be subject to total return swaps is 25%. The maximum proportion of the Sub-Fund's assets that can be subject to total return swaps is 50%.

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 EUR.

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

Risk and Reward Profile



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 5 means this fund typically has a medium to high 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 dramatically over a short period of time in either direction.

Investors should be aware of the following risks:

Counterparty Risk: Funds that invest in Over-The-Counter (OTC) contracts may find themselves exposed to risk arising from the solvency of counterparties to those transactions. 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 counterparty will fail to respect its commitments.

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.

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.

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.

Sustainability risk: The Sub-Fund's investments may be subject to sustainability risks. Sustainability risks are environmental, social or governance events or conditions that, if they occur, could cause an actual or

a potential material negative impact on the value of the Sub-Fund's investments.

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	1.25%
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Charges taken from the fund under certain specific conditions

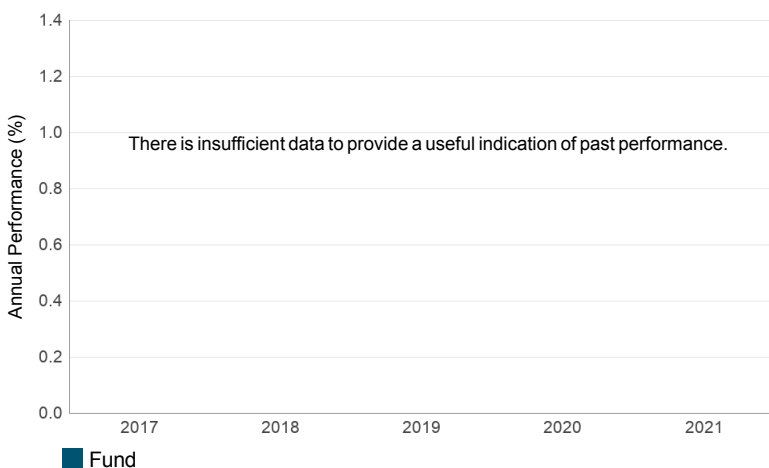
Performance fee	None
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The entry and exit charges shown above are the maximum that may be charged. In some cases, you might pay less. You can obtain the actual charges directly from your financial adviser or distributor. The entry charges are deducted 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 2022.

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Practical information

Depositary: J.P. Morgan SE, Luxembourg Branch.

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.

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

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.

Subscription, redemption or conversion requests should be addressed to the Registrar Agent at J.P. Morgan SE, Luxembourg Branch, 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 and www.santanderassetmanagement.lu. For Sub-Funds registered in Switzerland, the Net Asset Value per Share is made public at 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.