

Santander Money Market fund reaches €2 billion AuM and cements its position as a liquidity management tool for institutional and corporate investors

- The fund, managed by Santander Asset Management in Luxembourg and launched last 30 September, has topped EUR 2.1bn of assets under management
- *Santander Money Market Fund EUR VNAV*, Santander Asset Management's first money market fund in Europe, designed to manage the liquidity of corporate, institutional and high-net worth clients, is marketed in Spain, Portugal, Switzerland, France, Germany and the United Kingdom

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Santander Money Market Fund EUR VNAV, Santander Asset Management's debut money market fund in Europe, has topped EUR 2.1bn in assets under management in just eight months. Banco Santander's asset management arm unveiled the new fund to meet perceived demand among the Group's corporate, institutional and high-net-worth clients for short-term liquidity and cash management. The move doubles down on Santander's commitment to provide clients with tailored solutions.

Registered in Luxembourg, the fund actively invests in euro-denominated money market instruments and other short-term assets such as deposits, commercial paper, certificates of deposit, sovereign notes and repos.

Santander Money Market Fund EUR VNAV is available in European countries where Santander caters to companies, institutional investors and high-net-worth individuals: Spain, Portugal, Switzerland, France, Germany and the United Kingdom.

Unlike other fixed-income funds, money market funds can be booked by corporate investors as cash equivalents. This means a company can improve its balance sheet and leverage ratios and potentially attract a better credit rating. In this regard, the Spanish Institute of Accounting and Auditing (ICAC) has responded positively to the query raised by Santander Asset Management Luxembourg regarding the possibility of investments made by companies in this fund being considered equivalent to cash, pursuant to Spanish accounting regulations.

Managed with the aim of delivering consistent performance, minimising volatility and preserving clients' capital, since its launch the fund has provided a return net of commissions in its class I above the €STR, Euro Short-Term Rate, the one-day interbank interest rate published by the European Central Bank.

Santander Asset Management CEO Samantha Ricciardi says, "This product enables us to meet growing demand among companies and institutions for investment solutions in treasury management. In addition, the new offering positions our firm in the European money market fund segment. This market, which has seen the

largest increase in net flows in the European fund industry over the past two years, has posted net sales of more than EUR 245bn in the last twelve months, of which EUR 118bn corresponded to euro-denominated money market funds. **

*Source: Broadridge
Data as of 31 March

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For product information, please contact Santander Asset Management Luxembourg S.A. (43, Avenue John F. Kennedy L-1855 Luxembourg - Grand Duchy of Luxembourg), management company of the UCITS under the supervision of the Commission de Surveillance du Secteur Financier (CSSF). The depositary and administrator of the UCITS is JP Morgan SE, Luxembourg Branch (6, route de Treves, L-2633 Senningerberg - Grand Duchy of Luxembourg).

Editor's note

Santander Asset Management is a global asset manager with firm roots in Europe and Latin America. Stretching back over 50 years and operating in 10 countries, it has EUR 244 billion in assets under management across all types of vehicles, from mutual funds and pension plans to institutional mandates and alternative investments. Its investment solutions include tailor-made Latin American and European fixed income and equity mandates.

As part of Wealth Management & Insurance (WM&I) division, it has 875 employees all over the globe, 246 of which are investment specialist over 10 years 'experience in asset management. Its investment methods and local teams 'analysis capabilities, coupled with stringent risk control, give it a unique insight into market opportunities and its clients needs. Figures as of 31 March 2025.

