

# SANTANDER SICAV

Société d'Investissement à Capital Variable

Unaudited semi-annual report  
for the period from January 1, 2022 to June 30, 2022

R.C.S Luxembourg B 45 337

No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and the Key Investor Information Document ("KIID"), supplemented by the latest available annual report of the Fund and the latest semi-annual report if published thereafter.

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# SANTANDER SICAV

## Management and administration

Registered Office	6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
Chairman of the Board of Directors of the SICAV	Mr Carlo MONTAGNA Independent Director 21st Century Building Grand Duchy of Luxembourg
Directors	Mr Luis CAVERO (until January 26, 2022) Independent Director Grand Duchy of Luxembourg  Mr Carlos DIAZ NÚÑEZ Global Head Retail Products & Customer Solutions Santander Asset Management Spain  Mr Stefan JOCHUM Chief Executive Officer Santander Asset Management S.A., S.G.I.I.C., (German Branch) Germany
Depositary and Paying Agent, Administrative, Registrar, Corporate and Domiciliary Agent	J.P. MORGAN SE, LUXEMBOURG BRANCH <sup>2</sup> 6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
Management Company (amended Law of December 17, 2010, Chap.15)	SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy <sup>2</sup> L-1855 Luxembourg Grand Duchy of Luxembourg

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1 J.P. Morgan Bank Luxembourg S.A. merged into J.P. Morgan AG which on the same date changed its name to J.P. Morgan SE, Luxembourg Branch with effect January 22, 2022.

2 As of June 1, 2022 the address changed from 19, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg to 43, Avenue John F.Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

## Management and administration (continued)

### Investment Managers

SANTANDER ASSET MANAGEMENT SGIIC S.A.  
69, Calle Serrano  
28006 Madrid  
Spain

For the following Sub-Funds:

- SANTANDER ACTIVE PORTFOLIO 1
- SANTANDER ACTIVE PORTFOLIO 2
- SANTANDER AM EURO EQUITY
- SANTANDER CORPORATE COUPON
- SANTANDER EUROPEAN DIVIDEND
- SANTANDER AM EURO CORPORATE BOND
- SANTANDER AM LATIN AMERICAN FIXED INCOME
- SANTANDER COVERED BOND
- SANTANDER FUTURE WEALTH
- SANTANDER SELECT INCOME
- SANTANDER SELECT DEFENSIVE
- SANTANDER SELECT MODERATE
- SANTANDER SELECT DYNAMIC
- SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (from June 17, 2022)

SANTANDER ASSET MANAGEMENT UK LIMITED  
287, St. Vincent Street  
G2 5NB Glasgow, Scotland  
United Kingdom

For the following Sub-Funds:

- SANTANDER LATIN AMERICAN CORPORATE BOND
- SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (until June 16, 2022)
- SANTANDER MULTI INDEX BALANCE
- SANTANDER MULTI INDEX SUBSTANCE
- SANTANDER MULTI INDEX AMBITION
- SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

AMUNDI SGR S.p.A.  
Via Cernaia 8/10  
20121 Milan  
Italy

For the Sub-Fund:

- SANTANDER GO ABSOLUTE RETURN

BLUEBAY ASSET MANAGEMENT LLP  
Grosvenor Street  
London, W1K 3JR  
United Kingdom

For the Sub-Fund:

- SANTANDER GO GLOBAL HIGH YIELD BOND

# SANTANDER SICAV

## Management and administration (continued)

### Investment Managers (continued)

ROBECO INSTITUTIONAL ASSET MANAGEMENT B.V.  
Weena 850  
3014 DA Rotterdam  
Netherlands

For the Sub-Fund:

- SANTANDER GO GLOBAL EQUITY ESG

JPMORGAN ASSET MANAGEMENT (UK) LIMITED  
25 Bank Street  
Canary Wharf  
London  
E14 5JP  
United Kingdom

For the Sub-Fund:

- SANTANDER GO SHORT DURATION DOLLAR

MORGAN STANLEY INVESTMENT MANAGEMENT LIMITED  
25, Cabot Square  
Canary Wharf  
E14 4QA London  
United Kingdom

For the Sub-Fund:

- SANTANDER GO NORTH AMERICAN EQUITY

PIMCO EUROPE GMBH  
Seidlstrasse 24-24a  
Munich  
80335  
Germany

For the Sub-Fund:

- SANTANDER GO DYNAMIC BOND

### Main Nominees

ALLFUNDS BANK S.A.  
7, Calle de los Padres Dominicos  
E-28050 Madrid  
Spain

ALLFUNDS BANK INTERNATIONAL S.A.U  
7, Calle de los Padres Dominicos  
E-28050 Madrid  
Spain

### AUDITOR

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator  
B.P. 1443  
L-1014 Luxembourg  
Grand Duchy of Luxembourg

### LEGAL ADVISER

ELVINGER HOSS PRUSSEN, Société anonyme  
2, place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

# SANTANDER SICAV

## Information to the Shareholders

The Annual General Meeting of Shareholders of SANTANDER SICAV (the "SICAV") is held at the registered office of the SICAV or at such other place in Luxembourg the last calendar day of the month of April in each year at 3.00 p.m. or if any such day is not a bank business day in Luxembourg, on the next following bank business day in Luxembourg.

Notices of all general meetings are sent to each registered Shareholders by post at least eight days prior to the meeting at their addresses in the register of Shareholders. Such notices will include the agenda and specify the time and place of the meeting and the conditions of admission and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities required for the meeting.

Annual reports including audited financial statements are published within four months after the financial year-end and unaudited semi-annual reports are published within two months after the end of the relevant year. Such reports are made available at the registered office of the SICAV during normal business hours and on the following website: [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu).

The financial year-end of the SICAV is December 31 of each year.

Information regarding the net asset value (the "NAV"), the offer and redemption prices is available at the registered office of the SICAV and on the following website: [www.santanderassetmanagement.lu](http://www.santanderassetmanagement.lu).

Under current legislation and practice, registered Shareholders are not subject to any capital gains, income, withholding, gift, inheritance or other taxes in Luxembourg (except for Shareholders domiciled, resident or having a permanent establishment in Luxembourg).

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, converting, transferring or selling any of the shares under the laws of their countries of citizenship, residence or domicile.

# SANTANDER SICAV

## Combined statement of net assets as at June 30, 2022

	Notes	COMBINED EUR
<b>ASSETS</b>		
Investments in securities at market value	3.1	4,803,291,602.88
Credit default swap contracts at market value	3.8, 14	4,013,802.08
Options bought at market value	3.6, 13	27,961,345.49
Total return swaps at market value	3.9, 16	2,579,592.65
Cash at bank	3.1	213,409,189.51
Cash at broker	3.1	74,823,980.32
Amounts receivable for securities sold		108,730,165.68
Amounts receivable from subscriptions		2,755,003.24
Interest and dividends receivable	3.11	15,178,852.26
Prepaid expenses	3.12	194,396.57
Unrealised gain on forward foreign exchange contracts	3.4, 11	8,006,902.87
Unrealised gain on futures contracts	3.5, 12	6,735,508.68
Unrealised gain on interest rate swap contracts	3.7, 15	22,404,900.40
Other receivable		4,191,735.67
		<b>5,294,276,978.30</b>
<b>LIABILITIES</b>		
Credit default swap contracts at market value	3.8, 14	1,959,876.73
Options written at market value	3.6, 13	21,835,667.80
Total return swaps at market value	3.9, 16	390,541.90
Bank overdraft	3.1	217,240.37
Overdraft at broker	3.1	27,378,441.18
Interest and dividends payable	3.11	559,083.61
Amounts payable on securities purchased		13,382,360.97
Amounts payable on redemptions		54,215,669.09
Taxes and expenses payable	6	6,942,487.93
Unrealised loss on forward foreign exchange contracts	3.4, 11	8,774,617.15
Unrealised loss on futures contracts	3.5, 12	10,758,566.50
Unrealised loss on interest rate swap contracts	3.7, 15	23,072,322.76
Other payable		735,737.42
		<b>170,222,613.41</b>
<b>NET ASSET VALUE</b>		<b>5,124,054,364.89</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER SICAV

## Statement of net assets as at June 30, 2022

	Notes	SANTANDER GO SHORT DURATION DOLLAR USD	SANTANDER LATIN AMERICAN CORPORATE BOND USD	SANTANDER GO NORTH AMERICAN EQUITY USD
<b>ASSETS</b>				
Investments in securities at market value	3.1	785,796,525.53	228,143,326.47	651,165,983.09
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	-	-	430,107.94
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	53,636,501.94	9,519,504.50	3,666,345.40
Cash at broker	3.1	-	99,727.36	-
Amounts receivable for securities sold		-	-	-
Amounts receivable from subscriptions		1,251,491.84	250,274.48	237,549.44
Interest and dividends receivable	3.11	3,387,693.21	4,103,338.67	-
Prepaid expenses	3.12	13,060.73	16,942.09	27,995.94
Unrealised gain on forward foreign exchange contracts	3.4, 11	-	32.49	44,922.78
Unrealised gain on futures contracts	3.5, 12	-	-	-
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		-	15,452.32	34,281.98
		<b>844,085,273.25</b>	<b>242,148,598.38</b>	<b>655,607,186.57</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	-	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	-	-	0.28
Interest and dividends payable	3.11	-	72,482.64	-
Amounts payable on securities purchased		-	3,645,000.00	-
Amounts payable on redemptions		1,372,845.68	798,016.34	996,168.91
Taxes and expenses payable	6	506,942.21	452,393.89	681,348.95
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	43,453.34	423,495.79
Unrealised loss on futures contracts	3.5, 12	-	-	-
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		3,273.93	-	-
		<b>1,883,061.82</b>	<b>5,011,346.21</b>	<b>2,101,013.93</b>
<b>NET ASSET VALUE</b>		<b>842,202,211.43</b>	<b>237,137,252.17</b>	<b>653,506,172.64</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER EUROPEAN DIVIDEND EUR	SANTANDER AM LATIN AMERICAN FIXED INCOME USD	SANTANDER AM EURO CORPORATE BOND EUR
<b>ASSETS</b>				
Investments in securities at market value	3.1	82,421,707.82	28,652,767.04	38,574,579.33
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	-	-	-
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	1,699,030.16	867,610.11	1,525,102.75
Cash at broker	3.1	1,579,630.84	41,982.00	164,818.73
Amounts receivable for securities sold		-	-	89,713.00
Amounts receivable from subscriptions		-	1.23	-
Interest and dividends receivable	3.11	137,227.01	356,803.36	238,643.23
Prepaid expenses	3.12	2,113.82	1,856.15	565.10
Unrealised gain on forward foreign exchange contracts	3.4, 11	195.94	-	-
Unrealised gain on futures contracts	3.5, 12	83,214.31	-	-
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		413,910.27	-	-
		<b>86,337,030.17</b>	<b>29,921,019.89</b>	<b>40,593,422.14</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	-	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	28,309.77	-	-
Interest and dividends payable	3.11	-	-	748.51
Amounts payable on securities purchased		-	-	237,016.50
Amounts payable on redemptions		7,510.41	-	493,929.89
Taxes and expenses payable	6	291,498.76	71,752.97	131,183.90
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised loss on futures contracts	3.5, 12	21,539.16	-	4,880.00
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		-	-	-
		<b>348,858.10</b>	<b>71,752.97</b>	<b>867,758.80</b>
<b>NET ASSET VALUE</b>		<b>85,988,172.07</b>	<b>29,849,266.92</b>	<b>39,725,663.34</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER AM EURO EQUITY EUR	SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES USD	SANTANDER ACTIVE PORTFOLIO 1 USD
<b>ASSETS</b>				
Investments in securities at market value	3.1	430,031,055.49	46,676,865.92	52,719,929.34
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	-	-	212,426.39
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	4,541,991.06	3,006,165.07	3,824,944.68
Cash at broker	3.1	6,997,554.32	35,413.82	2,522,417.47
Amounts receivable for securities sold		-	-	-
Amounts receivable from subscriptions		-	-	8,700.48
Interest and dividends receivable	3.11	326,463.72	414,036.60	138,749.69
Prepaid expenses	3.12	10,508.88	10,921.30	2,244.17
Unrealised gain on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised gain on futures contracts	3.5, 12	25,160.00	-	37,398.36
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		1,589,918.83	-	3,268.51
		<b>443,522,652.30</b>	<b>50,143,402.71</b>	<b>59,470,079.09</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	-	-	914,601.04
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	-	-	-
Interest and dividends payable	3.11	-	-	-
Amounts payable on securities purchased		-	-	-
Amounts payable on redemptions		1,207,525.70	147,000.00	126,304.93
Taxes and expenses payable	6	524,160.26	174,190.01	130,717.79
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised loss on futures contracts	3.5, 12	-	-	43,122.38
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		-	-	-
		<b>1,731,685.96</b>	<b>321,190.01</b>	<b>1,214,746.14</b>
<b>NET ASSET VALUE</b>		<b>441,790,966.34</b>	<b>49,822,212.70</b>	<b>58,255,332.95</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER ACTIVE PORTFOLIO 2 USD	SANTANDER CORPORATE COUPON USD	SANTANDER SELECT DEFENSIVE EUR
<b>ASSETS</b>				
Investments in securities at market value	3.1	22,908,261.62	106,315,449.41	199,777,969.56
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	207,531.46	-	21,737.05
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	2,201,057.41	4,236,068.83	31,485,852.79
Cash at broker	3.1	2,122,187.74	449,023.62	7,775,798.40
Amounts receivable for securities sold		-	-	17,432,462.45
Amounts receivable from subscriptions		-	10,478.50	10,009.91
Interest and dividends receivable	3.11	63,831.06	621,199.45	115,919.38
Prepaid expenses	3.12	1,805.95	1,856.13	19,038.66
Unrealised gain on forward foreign exchange contracts	3.4, 11	-	-	7,991.76
Unrealised gain on futures contracts	3.5, 12	22,401.38	-	268,362.38
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		2,906.93	-	16,385.13
		<b>27,529,983.55</b>	<b>111,634,075.94</b>	<b>256,931,527.47</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	906,062.53	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	-	-	-
Interest and dividends payable	3.11	-	-	5,915,180.50
Amounts payable on securities purchased		-	-	-
Amounts payable on redemptions		-	30,677.08	794,060.56
Taxes and expenses payable	6	80,231.65	143,171.97	500,182.62
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised loss on futures contracts	3.5, 12	17,250.75	-	850,459.59
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		-	24.00	-
		<b>1,003,544.93</b>	<b>173,873.05</b>	<b>8,059,883.27</b>
<b>NET ASSET VALUE</b>		<b>26,526,438.62</b>	<b>111,460,202.89</b>	<b>248,871,644.20</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER SELECT MODERATE EUR	SANTANDER SELECT DYNAMIC EUR	SANTANDER MULTI INDEX SUBSTANCE EUR
<b>ASSETS</b>				
Investments in securities at market value	3.1	165,436,131.54	93,670,741.57	62,695,966.10
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	27,225.12	20,338.13	-
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	16,822,707.05	4,650,915.44	5,079,422.67
Cash at broker	3.1	7,134,744.51	5,004,668.30	-
Amounts receivable for securities sold		17,130,811.68	11,148,729.04	-
Amounts receivable from subscriptions		5,853.66	-	-
Interest and dividends receivable	3.11	82,229.75	18,730.09	-
Prepaid expenses	3.12	6,067.37	5,187.15	558.36
Unrealised gain on forward foreign exchange contracts	3.4, 11	17,339.00	10,135.58	-
Unrealised gain on futures contracts	3.5, 12	158,508.27	113,473.18	-
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		14,946.00	11,166.76	-
		<b>206,836,563.95</b>	<b>114,654,085.24</b>	<b>67,775,947.13</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	-	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	-	-	-
Interest and dividends payable	3.11	11,521,654.35	9,788,218.08	-
Amounts payable on securities purchased		-	-	-
Amounts payable on redemptions		221,024.06	79,252.35	291,912.15
Taxes and expenses payable	6	392,324.75	268,907.33	145,555.59
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised loss on futures contracts	3.5, 12	507,324.52	266,157.98	-
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		-	-	-
		<b>12,642,327.68</b>	<b>10,402,535.74</b>	<b>437,467.74</b>
<b>NET ASSET VALUE</b>		<b>194,194,236.27</b>	<b>104,251,549.50</b>	<b>67,338,479.39</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER MULTI INDEX BALANCE EUR	SANTANDER MULTI INDEX AMBITION EUR	SANTANDER SELECT INCOME EUR
<b>ASSETS</b>				
Investments in securities at market value	3.1	91,001,814.10	34,550,098.76	625,592,001.25
Credit default swap contracts at market value	3.8, 14	-	-	-
Options bought at market value	3.6, 13	-	-	49,100.00
Total return swaps at market value	3.9, 16	-	-	1,113,610.09
Cash at bank	3.1	8,159,274.86	3,755,693.21	3,257,057.06
Cash at broker	3.1	-	-	13,360,870.25
Amounts receivable for securities sold		-	-	2,879,533.60
Amounts receivable from subscriptions		150,119.27	157,887.88	58,650.17
Interest and dividends receivable	3.11	-	-	1,652,271.49
Prepaid expenses	3.12	1,018.14	558.36	19,072.11
Unrealised gain on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised gain on futures contracts	3.5, 12	-	-	83,800.00
Unrealised gain on interest rate swap contracts	3.7, 15	-	-	-
Other receivable		-	-	184,504.80
		<b>99,312,226.37</b>	<b>38,464,238.21</b>	<b>648,250,470.82</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	-	-	-
Options written at market value	3.6, 13	-	-	1,033,091.03
Total return swaps at market value	3.9, 16	-	-	390,541.90
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	-	-	-
Interest and dividends payable	3.11	-	-	-
Amounts payable on securities purchased		-	-	1,606,613.52
Amounts payable on redemptions		63,387.75	3,391.63	769,867.77
Taxes and expenses payable	6	177,076.12	129,779.21	658,768.10
Unrealised loss on forward foreign exchange contracts	3.4, 11	-	-	-
Unrealised loss on futures contracts	3.5, 12	-	-	2,313,528.00
Unrealised loss on interest rate swap contracts	3.7, 15	-	-	-
Other payable		-	-	-
		<b>240,463.87</b>	<b>133,170.84</b>	<b>6,772,410.32</b>
<b>NET ASSET VALUE</b>		<b>99,071,762.50</b>	<b>38,331,067.37</b>	<b>641,478,060.50</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER GO ABSOLUTE RETURN EUR	SANTANDER GO GLOBAL EQUITY ESG USD	SANTANDER COVERED BOND EUR
<b>ASSETS</b>				
Investments in securities at market value	3.1	452,571,397.34	541,580,603.81	18,617,606.60
Credit default swap contracts at market value	3.8, 14	3,837,495.07	-	-
Options bought at market value	3.6, 13	26,523,572.95	-	-
Total return swaps at market value	3.9, 16	1,465,982.56	-	-
Cash at bank	3.1	46,035,133.82	5,640,731.86	349,722.93
Cash at broker	3.1	25,084,999.54	-	1,036,145.05
Amounts receivable for securities sold		28,189,351.61	18,843,586.58	-
Amounts receivable from subscriptions		-	274,550.98	-
Interest and dividends receivable	3.11	2,074,732.60	68,956.38	58,447.23
Prepaid expenses	3.12	7,383.44	11,290.43	449.97
Unrealised gain on forward foreign exchange contracts	3.4, 11	4,539,349.09	171.94	-
Unrealised gain on futures contracts	3.5, 12	5,623,002.41	-	100,149.02
Unrealised gain on interest rate swap contracts	3.7, 15	19,090,325.58	-	-
Other receivable		252,555.64	1,831,644.97	355.61
		<b>615,295,281.65</b>	<b>568,251,536.95</b>	<b>20,162,876.41</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	1,403,734.33	-	-
Options written at market value	3.6, 13	17,266,290.68	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	-	-	-
Overdraft at broker	3.1	156,535.95	-	3.58
Interest and dividends payable	3.11	42,682.99	-	-
Amounts payable on securities purchased		15,021,745.92	8,865,404.37	-
Amounts payable on redemptions		528,194.13	4,371,401.19	-
Taxes and expenses payable	6	632,132.22	542,984.46	78,880.02
Unrealised loss on forward foreign exchange contracts	3.4, 11	5,897,907.98	1,298,300.75	-
Unrealised loss on futures contracts	3.5, 12	5,803,912.82	-	-
Unrealised loss on interest rate swap contracts	3.7, 15	19,143,941.29	-	-
Other payable		723,695.60	10,096.27	-
		<b>66,620,773.91</b>	<b>15,088,187.04</b>	<b>78,883.60</b>
<b>NET ASSET VALUE</b>		<b>548,674,507.74</b>	<b>553,163,349.91</b>	<b>20,083,992.81</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER GO DYNAMIC BOND USD	SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND USD	SANTANDER FUTURE WEALTH USD
<b>ASSETS</b>				
Investments in securities at market value	3.1	142,311,493.57	25,653,441.19	124,879,515.92
Credit default swap contracts at market value	3.8, 14	200,496.33	-	-
Options bought at market value	3.6, 13	650,324.31	-	-
Total return swaps at market value	3.9, 16	-	-	-
Cash at bank	3.1	5,855,020.41	1,912,043.29	1,386,569.97
Cash at broker	3.1	1,480,083.45	-	711,062.64
Amounts receivable for securities sold		15,539,762.66	-	1,148,840.77
Amounts receivable from subscriptions		354,670.32	-	310,269.65
Interest and dividends receivable	3.11	739,284.83	339,390.78	-
Prepaid expenses	3.12	7,040.30	2,391.02	6,510.83
Unrealised gain on forward foreign exchange contracts	3.4, 11	2,870,943.60	-	1,954.95
Unrealised gain on futures contracts	3.5, 12	216,404.08	-	-
Unrealised gain on interest rate swap contracts	3.7, 15	3,769,334.47	-	-
Other receivable		2,215.55	-	52,558.95
		<b>173,997,073.88</b>	<b>27,907,266.28</b>	<b>128,497,283.68</b>
<b>LIABILITIES</b>				
Credit default swap contracts at market value	3.8, 14	632,445.14	-	-
Options written at market value	3.6, 13	2,200,800.96	-	-
Total return swaps at market value	3.9, 16	-	-	-
Bank overdraft	3.1	635,789.88	-	-
Overdraft at broker	3.1	7,757.34	-	0.01
Interest and dividends payable	3.11	4,962.13	13,480.10	-
Amounts payable on securities purchased		28,142,818.65	536,640.00	-
Amounts payable on redemptions		1,706,692.83	-	596,535.77
Taxes and expenses payable	6	369,460.38	42,359.35	169,122.58
Unrealised loss on forward foreign exchange contracts	3.4, 11	806,691.30	-	159,113.59
Unrealised loss on futures contracts	3.5, 12	861,378.02	-	126,787.50
Unrealised loss on interest rate swap contracts	3.7, 15	4,467,355.39	-	-
Other payable		-	-	-
		<b>39,836,152.02</b>	<b>592,479.45</b>	<b>1,051,559.45</b>
<b>NET ASSET VALUE</b>		<b>134,160,921.86</b>	<b>27,314,786.83</b>	<b>127,445,724.23</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER SICAV

## Statement of net assets as at June 30, 2022 (continued)

	Notes	SANTANDER GO GLOBAL HIGH YIELD BOND*
		USD
<b>ASSETS</b>		
Investments in securities at market value	3.1	95,692,051.83
Credit default swap contracts at market value	3.8, 14	-
Options bought at market value	3.6, 13	-
Total return swaps at market value	3.9, 16	-
Cash at bank	3.1	2,100,409.43
Cash at broker	3.1	140,000.00
Amounts receivable for securities sold		698,506.36
Amounts receivable from subscriptions		-
Interest and dividends receivable	3.11	1,677,962.24
Prepaid expenses	3.12	34,681.45
Unrealised gain on forward foreign exchange contracts	3.4, 11	984,721.24
Unrealised gain on futures contracts	3.5, 12	42,029.22
Unrealised gain on interest rate swap contracts	3.7, 15	-
Other receivable		-
		<b>101,370,361.77</b>
<b>LIABILITIES</b>		
Credit default swap contracts at market value	3.8, 14	-
Options written at market value	3.6, 13	-
Total return swaps at market value	3.9, 16	-
Bank overdraft	3.1	-
Overdraft at broker	3.1	29,077.50
Interest and dividends payable	3.11	34,117.94
Amounts payable on securities purchased		1,284,890.17
Amounts payable on redemptions		801.98
Taxes and expenses payable	6	60,614.58
Unrealised loss on forward foreign exchange contracts	3.4, 11	540,338.88
Unrealised loss on futures contracts	3.5, 12	78,158.66
Unrealised loss on interest rate swap contracts	3.7, 15	-
Other payable		299.76
		<b>2,028,299.47</b>
<b>NET ASSET VALUE</b>		<b>99,342,062.30</b>

\*See note 1

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Combined statement of operations and changes in net assets for the period ended June 30, 2022

	Notes	COMBINED EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>7,034,970,731.14</b>
<b>INCOME</b>		
Dividends, net	3.11	24,808,103.83
Bond interest, net	3.11	20,460,713.09
Bank interest	3.11	3,961.37
Interest on swaps contracts, net	3.7, 3.8, 3.9	1,254,806.37
Other income		150,801.18
		<b>46,678,385.84</b>
<b>EXPENSES</b>		
Management fees	5	23,254,902.13
Depository fees	7	572,620.83
Bank interest	3.11	1,513,638.05
Interest on swaps contracts, net	3.7, 3.8, 3.9	531,793.15
Annual tax	8	803,150.53
Amortisation of formation expenses	3.1	3,509.59
Audit and legal fees		365,673.05
Administration fees	7	1,589,308.49
Other expenses		2,740,315.20
		<b>31,374,911.03</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>15,303,474.81</b>
Net realised gain/(loss) on investments	3.2	(293,318,677.76)
Net realized gain/(loss) on foreign exchange	3.3	811,217.21
Net realized gain/(loss) on forward foreign exchange contracts	3.4	22,253,593.63
Net realized gain/(loss) on futures contracts	3.5	(12,558,607.29)
Net realized gain/(loss) on options contracts	3.6	13,360,380.36
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	(8,962,037.33)
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(278,414,131.17)</b>
<b>Change in net unrealised gain/(loss):</b>		
- on investments	3.2	(1,217,272,982.43)
- on foreign exchange	3.3	(244,411.56)
- on forward foreign exchange contracts	3.4	(4,353,524.19)
- on futures contracts	3.5	(8,078,302.85)
- on options contracts	3.6	(595,168.40)
- on swap contracts	3.7, 3.8, 3.9	(562,045.97)
		<b>(1,231,106,435.40)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

Combined statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	COMBINED EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(1,494,217,091.76)</b>
<b>MOVEMENT IN CAPITAL</b>		
Subscriptions	4	983,061,055.65
Redemptions	4	(1,531,407,129.33)
Dividends	2	(2,820,375.27)
Currency revaluation*	3.3	134,467,174.47
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>5,124,054,364.89</b>

\*The currency revaluation mentioned above results from the conversion of the net assets value at the beginning of the financial period (for the Sub-Funds denominated in other currencies than Euro) at the exchange rates applicable on December 31, 2021 to exchange rates applicable on June 30, 2022.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022

	Notes	SANTANDER GO SHORT DURATION DOLLAR USD	SANTANDER LATIN AMERICAN CORPORATE BOND USD	SANTANDER GO NORTH AMERICAN EQUITY USD
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>969,250,420.82</b>	<b>362,621,063.36</b>	<b>1,911,301,688.27</b>
<b>INCOME</b>				
Dividends, net	3.11	-	-	884,911.64
Bond interest, net	3.11	3,009,022.17	7,735,803.58	-
Bank interest	3.11	-	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		-	-	-
		<b>3,009,022.17</b>	<b>7,735,803.58</b>	<b>884,911.64</b>
<b>EXPENSES</b>				
Management fees	5	1,852,568.08	1,335,877.28	3,929,830.85
Depository fees	7	13,075.25	21,063.45	56,031.52
Bank interest	3.11	188.97	3,001.92	43,942.71
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	214,695.00	29,247.26	91,257.08
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		10,570.91	24,355.43	27,679.46
Administration fees	7	138,036.01	73,448.95	261,197.19
Other expenses		155,181.80	75,915.42	241,952.29
		<b>2,384,316.02</b>	<b>1,562,909.71</b>	<b>4,651,891.10</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>624,706.15</b>	<b>6,172,893.87</b>	<b>(3,766,979.46)</b>
Net realised gain/(loss) on investments	3.2	(964,991.80)	(9,826,455.48)	(226,943,707.76)
Net realized gain/(loss) on foreign exchange	3.3	22,808.98	37,606.29	203,338.18
Net realized gain/(loss) on forward foreign exchange contracts	3.4	1,420.54	1,059,895.71	3,287,991.90
Net realized gain/(loss) on futures contracts	3.5	-	-	-
Net realized gain/(loss) on options contracts	3.6	-	-	(3,083,383.41)
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(940,762.28)</b>	<b>(8,728,953.48)</b>	<b>(226,535,761.09)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(7,016,172.69)	(34,757,180.54)	(711,656,998.66)
- on foreign exchange	3.3	(2,958.39)	(14,979.29)	(71,518.63)
- on forward foreign exchange contracts	3.4	-	(177,070.12)	(1,985,276.88)
- on futures contracts	3.5	-	-	-
- on options contracts	3.6	-	-	1,281,057.80
- on swap contracts	3.7, 3.8, 3.9	-	-	-
		<b>(7,019,131.08)</b>	<b>(34,949,229.95)</b>	<b>(712,432,736.37)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO SHORT DURATION DOLLAR USD	SANTANDER LATIN AMERICAN CORPORATE BOND USD	SANTANDER GO NORTH AMERICAN EQUITY USD
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(7,335,187.21)</b>	<b>(37,505,289.56)</b>	<b>(942,735,476.92)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	193,839,780.59	44,514,654.35	79,807,024.93
Redemptions	4	(313,552,802.77)	(130,968,187.49)	(394,867,063.64)
Dividends	2	-	(1,524,988.49)	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>842,202,211.43</b>	<b>237,137,252.17</b>	<b>653,506,172.64</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER EUROPEAN DIVIDEND	SANTANDER AM LATIN AMERICAN FIXED INCOME	SANTANDER AM EURO CORPORATE BOND
		EUR	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>93,696,423.04</b>	<b>34,907,929.88</b>	<b>50,430,179.23</b>
<b>INCOME</b>				
Dividends, net	3.11	2,374,766.72	-	-
Bond interest, net	3.11	-	803,439.67	262,434.56
Bank interest	3.11	-	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		-	-	-
		<b>2,374,766.72</b>	<b>803,439.67</b>	<b>262,434.56</b>
<b>EXPENSES</b>				
Management fees	5	805,537.19	117,589.65	182,873.05
Depository fees	7	6,482.08	1,686.61	4,347.66
Bank interest	3.11	37,854.62	116.07	5,761.78
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	22,295.40	7,801.12	7,609.48
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		15,464.83	12,238.43	9,481.86
Administration fees	7	32,591.14	19,203.49	20,973.73
Other expenses		51,086.29	16,253.99	25,451.45
		<b>971,311.55</b>	<b>174,889.36</b>	<b>256,499.01</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>1,403,455.17</b>	<b>628,550.31</b>	<b>5,935.55</b>
Net realised gain/(loss) on investments	3.2	1,148,465.73	(20,444.52)	(773,008.55)
Net realised gain/(loss) on foreign exchange	3.3	57,767.30	(3.01)	-
Net realised gain/(loss) on forward foreign exchange contracts	3.4	3,228.63	-	-
Net realised gain/(loss) on futures contracts	3.5	(118,878.00)	-	34,907.60
Net realised gain/(loss) on options contracts	3.6	-	-	-
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>1,090,583.66</b>	<b>(20,447.53)</b>	<b>(738,100.95)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(8,598,637.96)	(2,706,811.67)	(5,260,102.04)
- on foreign exchange	3.3	7,681.76	(1,862.50)	-
- on forward foreign exchange contracts	3.4	348.05	-	-
- on futures contracts	3.5	78,355.58	-	(10,918.40)
- on options contracts	3.6	-	-	-
- on swap contracts	3.7, 3.8, 3.9	-	-	-
		<b>(8,512,252.57)</b>	<b>(2,708,674.17)</b>	<b>(5,271,020.44)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER EUROPEAN DIVIDEND EUR	SANTANDER AM LATIN AMERICAN FIXED INCOME USD	SANTANDER AM EURO CORPORATE BOND EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(6,018,213.74)</b>	<b>(2,100,571.39)</b>	<b>(6,003,185.84)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	5,485,990.10	6,785.33	209,375.89
Redemptions	4	(7,176,027.33)	(2,387,240.40)	(4,910,705.94)
Dividends	2	-	(577,636.50)	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>85,988,172.07</b>	<b>29,849,266.92</b>	<b>39,725,663.34</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER AM EURO EQUITY EUR	SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES USD	SANTANDER ACTIVE PORTFOLIO 1 USD
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>670,102,317.25</b>	<b>44,559,172.25</b>	<b>66,323,922.56</b>
<b>INCOME</b>				
Dividends, net	3.11	11,713,200.61	2,310,960.81	20,025.74
Bond interest, net	3.11	-	-	141,282.08
Bank interest	3.11	-	1,222.42	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		-	-	3,007.73
		<b>11,713,200.61</b>	<b>2,312,183.23</b>	<b>164,315.55</b>
<b>EXPENSES</b>				
Management fees	5	622,066.41	173,959.25	366,562.14
Depository fees	7	23,695.61	28,536.08	2,655.61
Bank interest	3.11	150,939.17	1,016.27	24,173.71
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	31,855.43	5,270.81	9,769.25
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		26,221.86	20,493.24	9,573.68
Administration fees	7	176,034.70	27,790.00	21,334.69
Other expenses		187,307.14	33,576.45	21,733.11
		<b>1,218,120.32</b>	<b>290,642.10</b>	<b>455,802.19</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>10,495,080.29</b>	<b>2,021,541.13</b>	<b>(291,486.64)</b>
Net realised gain/(loss) on investments	3.2	20,805,188.64	(1,087,577.90)	43,217.63
Net realised gain/(loss) on foreign exchange	3.3	188,000.85	(116,631.66)	(131,686.29)
Net realised gain/(loss) on forward foreign exchange contracts	3.4	-	11.75	-
Net realised gain/(loss) on futures contracts	3.5	754,063.03	-	155,110.77
Net realised gain/(loss) on options contracts	3.6	-	-	501,042.68
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>21,747,252.52</b>	<b>(1,204,197.81)</b>	<b>567,684.79</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(137,180,882.63)	(4,158,359.27)	(2,456,569.46)
- on foreign exchange	3.3	(28,553.14)	(40,186.11)	(137,755.20)
- on forward foreign exchange contracts	3.4	-	-	-
- on futures contracts	3.5	(451,034.51)	-	8,110.35
- on options contracts	3.6	-	-	(1,024,910.42)
- on swap contracts	3.7, 3.8, 3.9	-	-	-
		<b>(137,660,470.28)</b>	<b>(4,198,545.38)</b>	<b>(3,611,124.73)</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER AM EURO EQUITY EUR	SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES USD	SANTANDER ACTIVE PORTFOLIO 1 USD
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(105,418,137.47)</b>	<b>(3,381,202.06)</b>	<b>(3,334,926.58)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	23,055,918.01	23,897,199.39	4,041,204.74
Redemptions	4	(145,949,131.45)	(15,252,956.88)	(8,774,867.77)
Dividends	2	-	-	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>441,790,966.34</b>	<b>49,822,212.70</b>	<b>58,255,332.95</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER ACTIVE PORTFOLIO 2 USD	SANTANDER CORPORATE COUPON USD	SANTANDER SELECT DEFENSIVE EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>32,439,288.13</b>	<b>76,671,598.63</b>	<b>315,320,326.67</b>
<b>INCOME</b>				
Dividends, net	3.11	7,089.70	69,117.80	261,622.04
Bond interest, net	3.11	59,415.71	776,748.67	127,618.74
Bank interest	3.11	-	-	149.10
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		1,111.68	-	-
		<b>67,617.09</b>	<b>845,866.47</b>	<b>389,389.88</b>
<b>EXPENSES</b>				
Management fees	5	159,421.28	486,177.34	1,733,374.30
Depository fees	7	1,344.67	2,872.37	12,968.16
Bank interest	3.11	10,126.14	2,465.38	134,686.43
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	4,626.25	18,677.85	45,132.59
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		9,573.68	10,024.64	8,241.57
Administration fees	7	18,414.11	19,646.33	74,891.02
Other expenses		18,223.19	19,802.80	106,332.40
		<b>221,729.32</b>	<b>559,666.71</b>	<b>2,115,626.47</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>(154,112.23)</b>	<b>286,199.76</b>	<b>(1,726,236.59)</b>
Net realised gain/(loss) on investments	3.2	(710.35)	(166,261.33)	(10,700,116.60)
Net realized gain/(loss) on foreign exchange	3.3	(100,454.37)	(12,338.23)	242,583.54
Net realized gain/(loss) on forward foreign exchange contracts	3.4	-	(107.31)	155,714.02
Net realized gain/(loss) on futures contracts	3.5	65,397.70	-	(854,524.47)
Net realized gain/(loss) on options contracts	3.6	490,430.25	-	(51,097.61)
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>454,663.23</b>	<b>(178,706.87)</b>	<b>(11,207,441.12)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(971,775.57)	(4,685,727.86)	(16,810,649.35)
- on foreign exchange	3.3	(126,484.43)	(37,112.15)	(77,059.90)
- on forward foreign exchange contracts	3.4	-	-	16,106.12
- on futures contracts	3.5	11,385.00	-	(863,652.88)
- on options contracts	3.6	(1,012,283.30)	-	146,023.65
- on swap contracts	3.7, 3.8, 3.9	-	-	-
		<b>(2,099,158.30)</b>	<b>(4,722,840.01)</b>	<b>(17,589,232.36)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER ACTIVE PORTFOLIO 2 USD	SANTANDER CORPORATE COUPON USD	SANTANDER SELECT DEFENSIVE EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(1,798,607.30)</b>	<b>(4,615,347.12)</b>	<b>(30,522,910.07)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	1,335,802.05	44,778,369.34	1,146,549.98
Redemptions	4	(5,450,044.26)	(4,528,481.66)	(37,072,322.38)
Dividends	2	-	(845,936.30)	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>26,526,438.62</b>	<b>111,460,202.89</b>	<b>248,871,644.20</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER SELECT MODERATE EUR	SANTANDER SELECT DYNAMIC EUR	SANTANDER MULTI INDEX SUBSTANCE EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>239,446,060.49</b>	<b>128,581,838.04</b>	<b>68,225,845.43</b>
<b>INCOME</b>				
Dividends, net	3.11	221,700.48	82,582.00	39,519.39
Bond interest, net	3.11	108,510.10	28,250.57	-
Bank interest	3.11	-	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		5,404.43	1,417.31	-
		<b>335,615.01</b>	<b>112,249.88</b>	<b>39,519.39</b>
<b>EXPENSES</b>				
Management fees	5	1,600,415.02	998,933.43	333,034.54
Depository fees	7	10,540.42	6,138.33	3,831.04
Bank interest	3.11	168,585.21	88,376.54	21,525.12
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	40,918.07	22,321.44	17,387.31
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		7,845.77	8,610.15	7,406.90
Administration fees	7	55,545.50	28,691.85	23,832.04
Other expenses		66,864.41	48,096.74	29,354.67
		<b>1,950,714.40</b>	<b>1,201,168.48</b>	<b>436,371.62</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>(1,615,099.39)</b>	<b>(1,088,918.60)</b>	<b>(396,852.23)</b>
Net realised gain/(loss) on investments	3.2	(3,373,967.88)	(1,220,953.35)	(2,541,997.36)
Net realized gain/(loss) on foreign exchange	3.3	213,690.66	98,047.97	(19.32)
Net realized gain/(loss) on forward foreign exchange contracts	3.4	292,965.20	174,635.91	-
Net realized gain/(loss) on futures contracts	3.5	(4,011,278.56)	(4,838,895.54)	-
Net realized gain/(loss) on options contracts	3.6	(75,641.16)	(118,267.10)	-
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(6,954,231.74)</b>	<b>(5,905,432.11)</b>	<b>(2,542,016.68)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(19,226,614.30)	(12,631,730.87)	(4,733,192.81)
- on foreign exchange	3.3	20,559.10	(12,548.52)	3,358.95
- on forward foreign exchange contracts	3.4	32,107.50	19,373.90	-
- on futures contracts	3.5	(617,323.13)	(485,307.76)	-
- on options contracts	3.6	212,715.51	163,473.92	-
- on swap contracts	3.7, 3.8, 3.9	-	-	-
		<b>(19,578,555.32)</b>	<b>(12,946,739.33)</b>	<b>(4,729,833.86)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER SELECT MODERATE EUR	SANTANDER SELECT DYNAMIC EUR	SANTANDER MULTI INDEX SUBSTANCE EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(28,147,886.45)</b>	<b>(19,941,090.04)</b>	<b>(7,668,702.77)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	1,231,485.22	1,117,887.89	12,508,683.54
Redemptions	4	(18,335,422.99)	(5,507,086.39)	(5,727,346.81)
Dividends	2	-	-	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>194,194,236.27</b>	<b>104,251,549.50</b>	<b>67,338,479.39</b>

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER MULTI INDEX BALANCE EUR	SANTANDER MULTI INDEX AMBITION EUR	SANTANDER SELECT INCOME EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>90,650,939.11</b>	<b>35,268,252.90</b>	<b>729,984,768.71</b>
<b>INCOME</b>				
Dividends, net	3.11	105,749.05	39,308.14	1,833,572.15
Bond interest, net	3.11	-	-	435,389.01
Bank interest	3.11	-	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Other income		-	-	-
		<b>105,749.05</b>	<b>39,308.14</b>	<b>2,268,961.16</b>
<b>EXPENSES</b>				
Management fees	5	463,173.98	175,360.28	2,870,596.36
Depositary fees	7	4,629.43	6,250.90	26,938.15
Bank interest	3.11	34,796.47	12,779.95	244,695.05
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	531,793.15
Annual tax	8	24,899.80	9,491.59	61,430.84
Amortisation of formation expenses	3.1	1,089.62	1,089.62	1,330.35
Audit and legal fees		7,954.08	7,954.08	19,552.48
Administration fees	7	18,004.71	20,406.86	101,545.73
Other expenses		34,453.56	22,502.56	217,978.14
		<b>589,001.65</b>	<b>255,835.84</b>	<b>4,075,860.25</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>(483,252.60)</b>	<b>(216,527.70)</b>	<b>(1,806,899.09)</b>
Net realised gain/(loss) on investments	3.2	(631,310.80)	358,123.39	(16,974,695.97)
Net realized gain/(loss) on foreign exchange	3.3	(193.30)	(54.03)	700,673.92
Net realized gain/(loss) on forward foreign exchange contracts	3.4	-	-	-
Net realized gain/(loss) on futures contracts	3.5	-	-	(4,610,021.08)
Net realized gain/(loss) on options contracts	3.6	-	-	642,935.80
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-	-	(7,714,493.92)
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(631,504.10)</b>	<b>358,069.36</b>	<b>(27,955,601.25)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(10,650,757.79)	(4,963,884.84)	(42,886,592.39)
- on foreign exchange	3.3	21,650.98	9,715.12	183,568.94
- on forward foreign exchange contracts	3.4	-	-	-
- on futures contracts	3.5	-	-	(2,677,891.08)
- on options contracts	3.6	-	-	(1,246,422.82)
- on swap contracts	3.7, 3.8, 3.9	-	-	1,852,052.07
		<b>(10,629,106.81)</b>	<b>(4,954,169.72)</b>	<b>(44,775,285.28)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER MULTI INDEX BALANCE EUR	SANTANDER MULTI INDEX AMBITION EUR	SANTANDER SELECT INCOME EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(11,743,863.51)</b>	<b>(4,812,628.06)</b>	<b>(74,537,785.62)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	23,969,256.54	9,703,989.58	21,067,769.01
Redemptions	4	(3,804,569.64)	(1,828,547.05)	(35,036,691.60)
Dividends	2	-	-	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>99,071,762.50</b>	<b>38,331,067.37</b>	<b>641,478,060.50</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO	SANTANDER GO	SANTANDER COVERED
		ABSOLUTE RETURN	GLOBAL EQUITY ESG	BOND
		EUR	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>463,977,861.85</b>	<b>681,950,942.00</b>	<b>22,838,818.16</b>
<b>INCOME</b>				
Dividends, net	3.11	498,261.68	4,616,175.10	-
Bond interest, net	3.11	3,515,653.42	-	48,798.13
Bank interest	3.11	-	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	1,063,624.16	-	-
Other income		-	-	-
		<b>5,077,539.26</b>	<b>4,616,175.10</b>	<b>48,798.13</b>
<b>EXPENSES</b>				
Management fees	5	1,417,827.60	2,524,592.28	10,376.26
Depositary fees	7	199,199.75	14,321.91	1,573.59
Bank interest	3.11	503,338.12	904.89	5,523.75
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	48,351.41	80,746.06	1,016.54
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		18,266.20	56,737.75	8,325.46
Administration fees	7	128,997.77	187,824.25	13,825.21
Other expenses		1,072,693.94	137,887.96	22,932.51
		<b>3,388,674.79</b>	<b>3,003,015.10</b>	<b>63,573.32</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>1,688,864.47</b>	<b>1,613,160.00</b>	<b>(14,775.19)</b>
Net realised gain/(loss) on investments	3.2	271,315.48	(30,765,751.84)	(292,277.69)
Net realized gain/(loss) on foreign exchange	3.3	2,445,359.04	78,032.65	-
Net realized gain/(loss) on forward foreign exchange contracts	3.4	(246,989.43)	21,486,539.26	-
Net realized gain/(loss) on futures contracts	3.5	92,715.12	-	752,024.98
Net realized gain/(loss) on options contracts	3.6	14,733,901.60	-	-
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	1,527,151.73	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>18,823,453.54</b>	<b>(9,201,179.93)</b>	<b>459,747.29</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(35,440,439.36)	(117,463,471.02)	(1,353,059.57)
- on foreign exchange	3.3	114,264.83	(22,374.07)	(0.29)
- on forward foreign exchange contracts	3.4	465,302.06	(4,136,010.82)	-
- on futures contracts	3.5	(2,446,791.99)	-	(18,409.18)
- on options contracts	3.6	2,004,545.29	-	-
- on swap contracts	3.7, 3.8, 3.9	(2,336,967.43)	-	-
		<b>(37,640,086.60)</b>	<b>(121,621,855.91)</b>	<b>(1,371,469.04)</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO ABSOLUTE RETURN EUR	SANTANDER GO GLOBAL EQUITY ESG USD	SANTANDER COVERED BOND EUR
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(17,127,768.59)</b>	<b>(129,209,875.84)</b>	<b>(926,496.94)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	157,463,703.55	207,063,221.48	-
Redemptions	4	(55,639,289.07)	(206,640,937.73)	(1,828,328.41)
Dividends	2	-	-	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>548,674,507.74</b>	<b>553,163,349.91</b>	<b>20,083,992.81</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO DYNAMIC BOND USD	SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND USD	SANTANDER FUTURE WEALTH USD
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		<b>251,406,613.67</b>	<b>32,201,745.29</b>	<b>228,961,238.04</b>
<b>INCOME</b>				
Dividends, net	3.11	-	-	76,679.67
Bond interest, net	3.11	2,133,300.93	522,105.86	-
Bank interest	3.11	2,763.12	-	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	199,871.44	-	-
Other income		2,953.54	11,920.61	131,529.74
		<b>2,338,889.03</b>	<b>534,026.47</b>	<b>208,209.41</b>
<b>EXPENSES</b>				
Management fees	5	774,620.94	73,917.69	663,728.40
Depository fees	7	131,416.95	591.22	3,483.19
Bank interest	3.11	8.47	286.63	23,066.31
Interest on swaps contracts, net	3.7, 3.8, 3.9	-	-	-
Annual tax	8	21,283.44	1,421.42	4,529.88
Amortisation of formation expenses	3.1	-	-	-
Audit and legal fees		17,213.41	11,088.66	20,512.31
Administration fees	7	72,205.91	6,014.19	82,030.66
Other expenses		92,453.17	19,617.31	49,285.70
		<b>1,109,202.29</b>	<b>112,937.12</b>	<b>846,636.45</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>1,229,686.74</b>	<b>421,089.35</b>	<b>(638,427.04)</b>
Net realised gain/(loss) on investments	3.2	(5,576,257.85)	(123,353.98)	(14,683,535.06)
Net realised gain/(loss) on foreign exchange	3.3	(2,754,254.03)	(383.12)	(390,636.27)
Net realised gain/(loss) on forward foreign exchange contracts	3.4	(919,617.29)	(10.83)	3,545,101.92
Net realised gain/(loss) on futures contracts	3.5	1,514,065.97	-	(1,453,246.48)
Net realised gain/(loss) on options contracts	3.6	239,946.88	-	-
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	(2,900,805.00)	-	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(10,396,921.32)</b>	<b>(123,747.93)</b>	<b>(12,982,315.89)</b>
<b>Change in net unrealised gain/(loss):</b>				
- on investments	3.2	(15,652,327.34)	(4,732,987.47)	(40,185,851.88)
- on foreign exchange	3.3	(11,785.76)	(57.44)	(31,406.02)
- on forward foreign exchange contracts	3.4	1,343,234.88	-	(598,124.50)
- on futures contracts	3.5	(383,571.13)	-	(211,727.50)
- on options contracts	3.6	(1,204,609.66)	-	-
- on swap contracts	3.7, 3.8, 3.9	(80,636.19)	-	-
		<b>(15,989,695.20)</b>	<b>(4,733,044.91)</b>	<b>(41,027,109.90)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO DYNAMIC BOND USD	SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND USD	SANTANDER FUTURE WEALTH USD
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(25,156,929.78)</b>	<b>(4,435,703.49)</b>	<b>(54,647,852.83)</b>
<b>MOVEMENT IN CAPITAL</b>				
Subscriptions	4	8,383,837.95	-	31,891,767.26
Redemptions	4	(100,472,599.98)	(451,254.97)	(78,759,428.24)
Dividends	2	-	-	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>134,160,921.86</b>	<b>27,314,786.83</b>	<b>127,445,724.23</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO GLOBAL HIGH YIELD BOND* USD
<b>NET ASSETS AT THE BEGINNING OF THE YEAR/PERIOD</b>		-
<b>INCOME</b>		
Dividends, net	3.11	-
Bond interest, net	3.11	1,477,142.64
Bank interest	3.11	-
Interest on swaps contracts, net	3.7, 3.8, 3.9	-
Other income		-
		<b>1,477,142.64</b>
<b>EXPENSES</b>		
Management fees	5	129,766.99
Depository fees	7	1,037.75
Bank interest	3.11	240.43
Interest on swaps contracts, net	3.7, 3.8, 3.9	-
Annual tax	8	2,496.73
Amortisation of formation expenses	3.1	-
Audit and legal fees		301.02
Administration fees	7	7,453.29
Other expenses		12,249.83
		<b>153,546.04</b>
<b>NET INVESTMENT INCOME/LOSS</b>		<b>1,323,596.60</b>
Net realised gain/(loss) on investments	3.2	(1,976,040.85)
Net realized gain/(loss) on foreign exchange	3.3	(112,507.86)
Net realized gain/(loss) on forward foreign exchange contracts	3.4	(5,593,011.55)
Net realized gain/(loss) on futures contracts	3.5	(29,082.17)
Net realized gain/(loss) on options contracts	3.6	-
Net realised gain/(loss) on swaps contracts	3.7, 3.8, 3.9	-
<b>NET REALISED LOSS FOR THE YEAR/PERIOD</b>		<b>(7,710,642.43)</b>
<b>Change in net unrealised gain/(loss):</b>		
- on investments	3.2	(12,794,224.13)
- on foreign exchange	3.3	(10,705.79)
- on forward foreign exchange contracts	3.4	444,382.36
- on futures contracts	3.5	(36,129.44)
- on options contracts	3.6	-
- on swap contracts	3.7, 3.8, 3.9	-
		<b>(12,396,677.00)</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SICAV

## Statement of operations and changes in net assets for the period ended June 30, 2022 (continued)

	Notes	SANTANDER GO GLOBAL HIGH YIELD BOND* USD
<b>NET PROFIT/(LOSS) FROM OPERATION</b>		<b>(18,783,722.83)</b>
<b>MOVEMENT IN CAPITAL</b>		
Subscriptions	4	119,542,054.64
Redemptions	4	(1,416,269.51)
Dividends	2	-
<b>NET ASSET VALUE AT THE END OF THE YEAR/PERIOD</b>		<b>99,342,062.30</b>

\*See note 1

# SANTANDER SICAV

## Statistical information

### SANTANDER GO SHORT DURATION DOLLAR

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>842,202,211.43</b>	<b>969,250,420.82</b>	<b>1,003,322,914.47</b>
<b>Class A</b>				
Number of shares outstanding		215,579.23	234,875.22	240,515.33
Net Asset Value per share	USD	149.60	151.01	152.01
<b>Class B</b>				
Number of shares outstanding		4,213,693.27	5,173,122.24	5,463,102.33
Net Asset Value per share	USD	164.90	166.21	166.82
<b>Class BE</b>				
Number of shares outstanding		1,038,284.22	635,188.90	446,888.59
Net Asset Value per share	EUR	104.09	96.81	89.98
<b>Class I</b>				
Number of shares outstanding		17,839.95	37,957.56	60,605.63
Net Asset Value per share	USD	101.64	102.29	102.37
<b>Class S</b>				
Number of shares outstanding		2,996.42	4,000.00	-
Net Asset Value per share	USD	99.21	99.87	-

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER LATIN AMERICAN CORPORATE BOND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>237,137,252.17</b>	<b>362,621,063.36</b>	<b>594,450,234.12</b>
<b>Class A</b>				
Number of shares outstanding		187,441.59	233,394.66	293,944.85
Net Asset Value per share	USD	187.13	216.48	219.56
<b>Class AD</b>				
Number of shares outstanding		647,516.41	646,477.67	688,315.77
Net Asset Value per share	USD	71.91	85.84	91.99
<b>Class AE</b>				
Number of shares outstanding		5,004.82	5,043.54	463.76
Net Asset Value per share	EUR	103.43	109.70	102.82
<b>Class AEH</b>				
Number of shares outstanding		114.41	114.41	193.81
Net Asset Value per share	EUR	90.40	104.98	106.86
<b>Class I</b>				
Number of shares outstanding		62,846.01	104,657.54	194,104.74
Net Asset Value per share	USD	1,838.30	2,114.13	2,118.91
<b>Class ID</b>				
Number of shares outstanding		246,835.83	275,245.68	319,707.02
Net Asset Value per share	USD	84.41	97.08	102.88
<b>Class ME*</b>				
Number of shares outstanding		143,426.63	-	-
Net Asset Value per share	EUR	96.52	-	-
<b>Class RKP</b>				
Number of shares outstanding		149,953.87	90,925.75	32,671.48
Net Asset Value per share	GBP	1.07	1.11	1.10
<b>Class V</b>				
Number of shares outstanding		35,728.40	69,223.54	190,131.78
Net Asset Value per share	USD	109.55	113.25	117.19

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\* See note 1

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER GO NORTH AMERICAN EQUITY

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>653,506,172.64</b>	<b>1,911,301,688.27</b>	<b>1,439,913,046.80</b>
<b>Class A</b>				
Number of shares outstanding		911,328.07	1,112,053.37	948,611.93
Net Asset Value per share	USD	15.66	33.71	35.28
<b>Class B</b>				
Number of shares outstanding		5,147,995.46	7,176,728.27	6,518,021.46
Net Asset Value per share	USD	17.93	38.46	39.97
<b>Class BEH</b>				
Number of shares outstanding		384,889.35	518,566.42	441,402.95
Net Asset Value per share	EUR	71.27	155.83	163.73
<b>Class C</b>				
Number of shares outstanding		1,578,676.01	1,333,974.48	706,564.09
Net Asset Value per share	USD	8.04	17.26	17.96
<b>Class I</b>				
Number of shares outstanding		2,754,950.36	12,488,208.53	11,809,804.82
Net Asset Value per share	USD	8.27	17.67	18.22
<b>Class M</b>				
Number of shares outstanding		1,719,675.22	2,019,039.22	1,455,034.42
Net Asset Value per share	USD	81.26	173.56	178.75
<b>Class ME</b>				
Number of shares outstanding		3,144,140.61	3,835,592.46	2,330,846.26
Net Asset Value per share	EUR	97.65	191.73	183.53
<b>Class RKP</b>				
Number of shares outstanding		829.37	64.09	-
Net Asset Value per share	GBP	51.34	98.54	-
<b>Class SE</b>				
Number of shares outstanding		3,401.63	3,903.54	5,180.67
Net Asset Value per share	EUR	82.60	162.28	155.56
<b>Class V</b>				
Number of shares outstanding		274,695.46	486,172.99	272,477.41
Net Asset Value per share	USD	79.09	153.85	165.60



# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER EUROPEAN DIVIDEND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>85,988,172.07</b>	<b>93,696,423.04</b>	<b>96,573,473.94</b>
<b>Class A</b>				
Number of shares outstanding		285,600.95	291,751.60	312,606.22
Net Asset Value per share	EUR	5.62	6.02	5.17
<b>Class AD</b>				
Number of shares outstanding		741,866.87	760,351.87	887,177.72
Net Asset Value per share	EUR	101.35	108.38	96.30
<b>Class AU</b>				
Number of shares outstanding		35,519.34	37,469.67	44,920.98
Net Asset Value per share	USD	131.17	152.76	141.31
<b>Class B</b>				
Number of shares outstanding		733,418.78	651,914.51	625,740.25
Net Asset Value per share	EUR	6.38	6.82	5.83
<b>Class BUH</b>				
Number of shares outstanding		338.85	338.85	338.85
Net Asset Value per share	USD	120.00	127.04	107.93
<b>Class I</b>				
Number of shares outstanding		9.85	9.85	499.85
Net Asset Value per share	EUR	1,448.74	1,540.10	1,305.30

### SANTANDER AM LATIN AMERICAN FIXED INCOME

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>29,849,266.92</b>	<b>34,907,929.88</b>	<b>39,259,501.14</b>
<b>Class A</b>				
Number of shares outstanding		22,173.93	34,164.88	35,925.00
Net Asset Value per share	USD	20.82	22.32	22.39
<b>Class AE</b>				
Number of shares outstanding		148.04	148.34	90.54
Net Asset Value per share	EUR	104.00	102.49	95.60
<b>Class B</b>				
Number of shares outstanding		322,962.94	352,429.71	413,839.14
Net Asset Value per share	USD	22.38	23.87	23.70
<b>Class D</b>				
Number of shares outstanding		449,616.71	477,236.45	502,740.19
Net Asset Value per share	USD	49.20	53.84	56.10
<b>Class I</b>				
Number of shares outstanding		21.20	21.20	409.20
Net Asset Value per share	USD	998.24	1,063.93	1,054.62

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER AM EURO CORPORATE BOND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>39,725,663.34</b>	<b>50,430,179.23</b>	<b>56,972,770.35</b>
<b>Class A</b>				
Number of shares outstanding		485,226.41	582,342.74	798,377.20
Net Asset Value per share	EUR	8.04	9.20	9.38
<b>Class AD</b>				
Number of shares outstanding		225,749.25	254,158.14	261,759.11
Net Asset Value per share	EUR	88.95	101.83	105.68
<b>Class B</b>				
Number of shares outstanding		157,427.69	207,610.91	451,845.56
Net Asset Value per share	EUR	8.56	9.79	9.96
<b>Class BD</b>				
Number of shares outstanding		4,398.09	6,076.35	5,110.65
Net Asset Value per share	EUR	89.14	101.91	105.16
<b>Class I</b>				
Number of shares outstanding		13,510.98	13,977.08	13,977.08
Net Asset Value per share	EUR	1,036.49	1,183.34	1,200.47

### SANTANDER AM EURO EQUITY

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>441,790,966.34</b>	<b>670,102,317.25</b>	<b>536,288,506.00</b>
<b>Class A</b>				
Number of shares outstanding		205,200.03	203,098.10	188,634.41
Net Asset Value per share	EUR	162.88	201.08	164.55
<b>Class AU</b>				
Number of shares outstanding		3,286.30	3,075.10	1,519.43
Net Asset Value per share	USD	95.04	127.95	113.20
<b>Class B</b>				
Number of shares outstanding		40,286.57	43,197.97	8,532.14
Net Asset Value per share	EUR	119.28	146.89	119.61
<b>Class I</b>				
Number of shares outstanding		9,658.10	13,352.12	9,153.71
Net Asset Value per share	EUR	1,531.05	1,876.63	1,513.75
<b>Class IKP</b>				
Number of shares outstanding		6,792.94	44,999.48	51,202.48
Net Asset Value per share	GBP	1,817.98	2,172.27	1,861.56
<b>Class M</b>				
Number of shares outstanding		3,581,800.01	3,768,078.14	3,746,568.56
Net Asset Value per share	EUR	104.45	127.68	102.43

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>49,822,212.70</b>	<b>44,559,172.25</b>	<b>30,897,048.84</b>
<b>Class A</b>				
Number of shares outstanding		145,364.72	162,259.87	85,579.27
Net Asset Value per share	USD	63.36	64.95	74.71
<b>Class AE</b>				
Number of shares outstanding		929.90	887.39	-
Net Asset Value per share	EUR	97.25	91.56	-
<b>Class B</b>				
Number of shares outstanding		8,602.52	8,061.07	24,177.68
Net Asset Value per share	USD	70.23	71.91	981.86
<b>Class I</b>				
Number of shares outstanding		16,476.24	18,112.55	24,177.68
Net Asset Value per share	USD	846.36	862.97	981.86
<b>Class IE</b>				
Number of shares outstanding		25.67	25.67	500.00
Net Asset Value per share	EUR	907.68	850.83	895.01
<b>Class ME</b>				
Number of shares outstanding		267,728.04	180,146.69	-
Net Asset Value per share	EUR	92.39	86.32	-
<b>Class RKP</b>				
Number of shares outstanding		681.59	78.21	-
Net Asset Value per share	GBP	100.99	92.46	-

### SANTANDER ACTIVE PORTFOLIO 1

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>58,255,332.95</b>	<b>66,323,922.56</b>	<b>76,661,923.08</b>
<b>Class A</b>				
Number of shares outstanding		64,805.06	67,851.54	74,697.95
Net Asset Value per share	USD	107.43	113.51	112.94
<b>Class AE</b>				
Number of shares outstanding		115,001.26	102,723.00	142,420.51
Net Asset Value per share	EUR	132.83	129.02	119.28
<b>Class B</b>				
Number of shares outstanding		307,928.14	360,229.61	396,356.89
Net Asset Value per share	USD	114.71	120.90	119.69

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER ACTIVE PORTFOLIO 2

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>26,526,438.62</b>	<b>32,439,288.13</b>	<b>32,845,780.38</b>
<b>Class A</b>				
Number of shares outstanding		24,332.99	25,733.18	34,280.37
Net Asset Value per share	USD	127.21	135.44	133.97
<b>Class AE</b>				
Number of shares outstanding		11,229.99	7,231.40	9,286.85
Net Asset Value per share	EUR	146.62	143.51	132.02
<b>Class B</b>				
Number of shares outstanding		160,048.19	192,791.67	188,651.33
Net Asset Value per share	USD	135.64	144.06	141.81

### SANTANDER CORPORATE COUPON

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>111,460,202.89</b>	<b>76,671,598.63</b>	<b>48,903,013.06</b>
<b>Class AD</b>				
Number of shares outstanding		7,757.43	7,876.40	9,345.11
Net Asset Value per share	USD	96.48	103.56	108.43
<b>Class CD</b>				
Number of shares outstanding		706,349.80	697,528.39	421,137.48
Net Asset Value per share	USD	99.88	106.94	111.42
<b>Class CDE</b>				
Number of shares outstanding		12,571.10	9,505.40	6,992.87
Net Asset Value per share	EUR	118.36	116.47	112.79
<b>Class ID*</b>				
Number of shares outstanding		390,000.00	-	-
Net Asset Value per share	USD	98.99	-	-

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\*See note 1

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER SELECT DEFENSIVE

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>248,871,644.20</b>	<b>315,320,326.67</b>	<b>386,718,677.36</b>
<b>Class A</b>				
Number of shares outstanding		2,216,462.48	2,520,017.34	3,123,229.90
Net Asset Value per share	EUR	111.56	124.34	123.21
<b>Class AUH</b>				
Number of shares outstanding		15,610.67	18,788.00	19,836.78
Net Asset Value per share	USD	107.63	119.22	117.44

### SANTANDER SELECT MODERATE

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>194,194,236.27</b>	<b>239,446,060.49</b>	<b>265,461,766.13</b>
<b>Class A</b>				
Number of shares outstanding		1,554,716.78	1,685,389.16	1,985,982.76
Net Asset Value per share	EUR	122.67	139.85	131.49
<b>Class AUH</b>				
Number of shares outstanding		32,362.80	33,383.79	44,372.20
Net Asset Value per share	USD	112.54	127.54	119.09

### SANTANDER SELECT DYNAMIC

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>104,251,549.50</b>	<b>128,581,838.04</b>	<b>124,984,072.78</b>
<b>Class A</b>				
Number of shares outstanding		720,848.43	749,516.68	836,529.16
Net Asset Value per share	EUR	141.80	168.60	146.78
<b>Class AUH</b>				
Number of shares outstanding		17,667.84	17,667.84	21,876.09
Net Asset Value per share	USD	120.56	142.23	123.03

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER MULTI INDEX SUBSTANCE

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>67,338,479.39</b>	<b>68,225,845.43</b>	<b>21,447,467.10</b>
<b>Class A</b>				
Number of shares outstanding		2,757,293.18	2,506,296.38	809,999.03
Net Asset Value per share	EUR	24.42	27.22	26.48

### SANTANDER MULTI INDEX BALANCE

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>99,071,762.50</b>	<b>90,650,939.11</b>	<b>26,035,356.69</b>
<b>Class A</b>				
Number of shares outstanding		3,693,177.31	2,997,564.74	952,436.20
Net Asset Value per share	EUR	26.83	30.24	27.34

### SANTANDER MULTI INDEX AMBITION

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>38,331,067.37</b>	<b>35,268,252.90</b>	<b>12,017,510.87</b>
<b>Class A</b>				
Number of shares outstanding		1,338,497.21	1,082,805.59	435,197.55
Net Asset Value per share	EUR	28.64	32.57	27.61

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER SELECT INCOME

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>641,478,060.50</b>	<b>729,984,768.71</b>	<b>591,993,540.62</b>
<b>Class AD</b>				
Number of shares outstanding		7,295,528.28	7,356,902.06	7,195,486.92
Net Asset Value per share	EUR	42.39	47.39	46.54
<b>Class MD</b>				
Number of shares outstanding		6,978,178.39	7,210,114.58	5,012,578.65
Net Asset Value per share	EUR	47.61	52.89	51.29

### SANTANDER GO ABSOLUTE RETURN

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>548,674,507.74</b>	<b>463,977,861.85</b>	<b>145,008,400.65</b>
<b>Class A</b>				
Number of shares outstanding		165,510.72	186,391.30	4,496.00
Net Asset Value per share	EUR	105.52	110.38	110.37
<b>Class B</b>				
Number of shares outstanding		298,229.15	292,648.28	111,174.97
Net Asset Value per share	EUR	107.24	111.90	111.32
<b>Class BUH</b>				
Number of shares outstanding		545,267.57	559,379.72	9,361.64
Net Asset Value per share	USD	107.75	111.82	110.45
<b>Class I</b>				
Number of shares outstanding		9,519.26	261,800.39	699,044.00
Net Asset Value per share	EUR	109.42	113.91	112.74
<b>Class M</b>				
Number of shares outstanding		4,248,186.50	3,013,840.82	491,176.08
Net Asset Value per share	EUR	103.92	108.10	106.85
<b>Class RKP</b>				
Number of shares outstanding		4,568.65	179.23	-
Net Asset Value per share	GBP	93.74	95.35	-

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER GO GLOBAL EQUITY ESG

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>553,163,349.91</b>	<b>681,950,942.00</b>	<b>158,259,748.20</b>
<b>Class A</b>				
Number of shares outstanding		39,202.75	39,276.89	5,455.79
Net Asset Value per share	USD	103.72	129.63	102.70
<b>Class AE</b>				
Number of shares outstanding		328,429.06	250,156.68	55,001.52
Net Asset Value per share	EUR	154.69	177.74	130.88
<b>Class B</b>				
Number of shares outstanding		342,495.96	430,165.19	64,359.88
Net Asset Value per share	USD	105.07	131.06	103.42
<b>Class BE</b>				
Number of shares outstanding		607,496.43	383,711.76	36,359.13
Net Asset Value per share	EUR	156.11	179.01	131.30
<b>Class BEH</b>				
Number of shares outstanding		307,593.46	187,677.74	28,946.35
Net Asset Value per share	EUR	100.90	127.41	101.49
<b>Class I</b>				
Number of shares outstanding		277,688.51	66,538.06	216,798.76
Net Asset Value per share	USD	105.96	131.75	103.28
<b>Class IKP</b>				
Number of shares outstanding		45,000.00	45,000.00	45,000.00
Net Asset Value per share	GBP	109.37	122.00	94.73
<b>Class M</b>				
Number of shares outstanding		1,608,162.62	2,055,769.79	853,653.47
Net Asset Value per share	USD	108.86	135.25	105.88
<b>Class RKP</b>				
Number of shares outstanding		8,077,885.32	4,908,981.26	293,187.71
Net Asset Value per share	GBP	1.21	1.35	1.05
<b>Class SE</b>				
Number of shares outstanding		447.95	2,992.74	-
Net Asset Value per share	EUR	102.05	116.62	-
<b>Class V</b>				
Number of shares outstanding		718,139.67	968,694.14	101,464.13
Net Asset Value per share	USD	147.65	166.22	135.77



# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER COVERED BOND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>EUR</b>	<b>20,083,992.81</b>	<b>22,838,818.16</b>	<b>27,068,753.13</b>
<b>Class B</b>				
Number of shares outstanding		423.11	423.11	50.00
Net Asset Value per share	EUR	94.32	98.75	100.77
<b>Class I</b>				
Number of shares outstanding		212,354.75	231,005.76	269,561.82
Net Asset Value per share	EUR	94.39	98.69	100.40

### SANTANDER GO DYNAMIC BOND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>134,160,921.86</b>	<b>251,406,613.67</b>	<b>94,245,368.27</b>
<b>Class A</b>				
Number of shares outstanding		20,509.93	14,555.72	196.90
Net Asset Value per share	USD	93.54	102.95	104.53
<b>Class B</b>				
Number of shares outstanding		327,479.21	471,184.13	220,352.77
Net Asset Value per share	USD	94.39	103.71	104.92
<b>Class BEH</b>				
Number of shares outstanding		244,320.26	302,821.64	50.00
Net Asset Value per share	EUR	89.18	98.74	100.74
<b>Class I</b>				
Number of shares outstanding		-	463,190.00	463,190.00
Net Asset Value per share	USD	-	105.23	105.73
<b>Class IEH</b>				
Number of shares outstanding		22,184.28	32,358.84	26,161.60
Net Asset Value per share	EUR	89.76	99.01	100.33
<b>Class M</b>				
Number of shares outstanding		453,739.26	700,372.44	187,356.31
Net Asset Value per share	USD	92.01	100.65	100.95
<b>Class MEH</b>				
Number of shares outstanding		370,438.18	395,483.80	-
Net Asset Value per share	EUR	89.60	98.83	-
<b>Class RKP</b>				
Number of shares outstanding		197.44	76.56	-
Net Asset Value per share	GBP	102.43	101.09	-

# SANTANDER SICAV

## Statistical information (continued)

### SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>27,314,786.83</b>	<b>32,201,745.29</b>	-
<b>Class A</b>				
Number of shares outstanding		60.00	60.00	-
Net Asset Value per share	USD	86.87	101.13	-
<b>Class I</b>				
Number of shares outstanding		315,350.00	320,384.35	-
Net Asset Value per share	USD	86.60	100.49	-

### SANTANDER FUTURE WEALTH

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>127,445,724.23</b>	<b>228,961,238.04</b>	-
<b>Class A</b>				
Number of shares outstanding		548,031.91	892,726.56	-
Net Asset Value per share	USD	73.71	101.83	-
<b>Class AE</b>				
Number of shares outstanding		238,719.57	221,950.09	-
Net Asset Value per share	EUR	85.76	108.93	-
<b>Class AEH</b>				
Number of shares outstanding		50.00	50.00	-
Net Asset Value per share	EUR	69.04	96.72	-
<b>Class APH</b>				
Number of shares outstanding		824.32	50.00	-
Net Asset Value per share	GBP	70.57	98.51	-
<b>Class M</b>				
Number of shares outstanding		209,388.54	321,787.30	-
Net Asset Value per share	USD	74.50	102.24	-
<b>Class RKP</b>				
Number of shares outstanding		881.98	508.04	-
Net Asset Value per share	GBP	84.50	104.42	-
<b>Class V</b>				
Number of shares outstanding		209,571.19	279,603.21	-
Net Asset Value per share	USD	74.82	93.63	-
<b>Class X</b>				
Number of shares outstanding		321,515.57	385,843.23	-
Net Asset Value per share	USD	73.87	101.48	-
<b>Class XE</b>				
Number of shares outstanding		112,697.21	96,116.27	-
Net Asset Value per share	EUR	88.73	112.06	-

# SANTANDER SICAV

Statistical information (continued)

## SANTANDER GO GLOBAL HIGH YIELD BOND\*

		June 30, 2022	December 31, 2021	December 31, 2020
<b>Net Asset Value</b>	<b>USD</b>	<b>99,342,062.30</b>	-	-
<b>Class A</b>				
Number of shares outstanding		8,975.36	-	-
Net Asset Value per share	USD	88.92	-	-
<b>Class AE</b>				
Number of shares outstanding		50.00	-	-
Net Asset Value per share	EUR	84.93	-	-
<b>Class RKP</b>				
Number of shares outstanding		50.00	-	-
Net Asset Value per share	GBP	80.69	-	-
<b>Class V</b>				
Number of shares outstanding		1,064,772.14	-	-
Net Asset Value per share	USD	92.54	-	-

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\*See note 1

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRALIA</i>					
MACQUARIE 0.441% 12/22	USD	9,333,000.00	9,323,360.67	9,223,875.30	1.10%
MACQUARIE 2.1% 10/22	USD	449,000.00	451,229.66	447,697.79	0.05%
NATIONAL FLT 04/23	USD	500,000.00	501,674.38	502,289.96	0.06%
NATIONAL FLT 12/22	USD	2,436,000.00	2,438,906.48	2,433,392.90	0.29%
TOTAL AUSTRALIA			12,715,171.19	12,607,255.95	1.50%
<i>CANADA</i>					
BANK OF 1.625% 05/23	USD	1,550,000.00	1,542,074.17	1,528,864.88	0.18%
BANK OF FLT 03/23	USD	1,134,000.00	1,136,836.93	1,131,645.73	0.13%
BANK OF NOVA 0.4% 09/23	USD	1,504,000.00	1,503,218.43	1,453,066.54	0.17%
BANK OF NOVA 0.7% 04/24	USD	4,005,000.00	4,004,425.77	3,800,693.14	0.45%
BANK OF NOVA 0.8% 06/23	USD	274,000.00	273,842.33	267,157.38	0.03%
BANK OF NOVA FLT 09/23	USD	5,000,000.00	5,016,936.36	4,974,517.95	0.59%
CANADIAN FLT 03/23	USD	3,730,000.00	3,741,333.12	3,729,173.84	0.44%
FEDERATION 0.7% 05/24	USD	1,344,000.00	1,343,846.54	1,263,965.93	0.15%
ROYAL BANK OF CANADA FLT 10/23	USD	3,508,000.00	3,508,000.00	3,484,594.94	0.41%
TORONTO-DOMIN 0.75% 06/23	USD	2,361,000.00	2,360,448.13	2,296,923.12	0.27%
TORONTO-DOMINI 0.3% 06/23	USD	10,427,000.00	10,424,407.79	10,125,876.69	1.20%
TOTAL CANADA			34,855,369.57	34,056,480.14	4.02%
<i>CAYMAN ISLANDS</i>					
CK HUTCHISON 2.75% 03/23	USD	3,987,000.00	4,052,283.05	3,972,876.13	0.47%
TOTAL CAYMAN ISLANDS			4,052,283.05	3,972,876.13	0.47%
<i>FINLAND</i>					
NORDEA BANK ABP 1% 06/23	USD	544,000.00	543,825.73	531,097.03	0.06%
TOTAL FINLAND			543,825.73	531,097.03	0.06%
<i>FRANCE</i>					
BANQUE 2.125% 11/22	USD	2,896,000.00	2,907,981.64	2,885,768.90	0.34%
BANQUE 3.75% 07/23	USD	5,291,000.00	5,327,163.47	5,296,241.26	0.63%
BANQUE FLT 07/23	USD	4,282,000.00	4,314,726.40	4,297,719.18	0.51%
BNP PARIBAS 3.25% 03/23	USD	3,000,000.00	3,028,916.54	3,005,054.13	0.36%
BPCE SA 2.75% 01/23	USD	3,621,000.00	3,666,288.62	3,610,377.94	0.43%
CREDIT 3.75% 04/23	USD	8,420,000.00	8,612,891.53	8,416,050.77	1.00%
SCHNEIDER 2.95% 09/22	USD	8,946,000.00	8,978,475.96	8,945,300.24	1.06%
TOTAL FRANCE			36,836,444.16	36,456,512.42	4.33%
<i>GERMANY</i>					
BMW FINANCE NV FLT 08/22	USD	1,560,000.00	1,561,222.83	1,559,738.82	0.19%
DAIMLER 1.75% 03/23	USD	1,950,000.00	1,964,598.39	1,927,384.54	0.23%
DAIMLER 3.35% 02/23	USD	230,000.00	234,065.02	230,355.84	0.03%
DAIMLER 3.7% 05/23	USD	7,906,000.00	8,103,289.54	7,900,346.34	0.94%
TOTAL GERMANY			11,863,175.78	11,617,825.54	1.39%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>JAPAN</i>					
mitsubishi 3.761% 07/23	USD	879,000.00	885,833.19	878,702.91	0.10%
mitsubishi UFJ FLT 03/23	USD	910,000.00	911,955.66	910,221.18	0.11%
mitsubishi UFJ FLT 07/23	USD	2,309,000.00	2,322,498.64	2,308,924.03	0.27%
MIZUHO 2.601% 09/22	USD	1,388,000.00	1,392,842.53	1,387,130.35	0.16%
MIZUHO 3.549% 03/23	USD	3,786,000.00	3,811,737.89	3,798,440.11	0.45%
MIZUHO FLT 07/23	USD	397,000.00	398,245.75	396,993.09	0.05%
MIZUHO FLT 09/22	USD	1,593,000.00	1,595,059.56	1,592,299.43	0.19%
MUFG BANK LTD 3.2% 02/23	USD	1,452,000.00	1,477,574.26	1,450,218.00	0.18%
SUMITOMO 0.8% 09/23	USD	1,185,000.00	1,184,791.69	1,146,194.91	0.14%
SUMITOMO 2.778% 10/22	USD	999,000.00	1,005,811.95	999,557.88	0.12%
SUMITOMO 2.784% 07/22	USD	100,000.00	100,070.78	100,005.12	0.01%
SUMITOMO FLT 07/22	USD	874,000.00	874,149.77	873,899.79	0.10%
SUMITOMO FLT 07/23	USD	1,130,000.00	1,134,897.29	1,129,071.34	0.13%
SUMITOMO FLT 09/24	USD	2,443,000.00	2,443,000.00	2,401,006.93	0.29%
TOYOTA 3.235% 03/23	USD	1,210,000.00	1,231,371.43	1,207,032.22	0.14%
TOTAL JAPAN			20,769,840.39	20,579,697.29	2.44%
<i>NETHERLANDS ANTILLES</i>					
SCHLUMBERGER 2.65% 11/22	USD	3,398,000.00	3,425,789.67	3,394,913.87	0.40%
TOTAL NETHERLANDS ANTILLES			3,425,789.67	3,394,913.87	0.40%
<i>NEW ZEALAND</i>					
ANZ NEW 1.9% 02/23	USD	775,000.00	781,804.99	769,713.30	0.09%
ASB BANK LTD FLT 06/23	USD	2,059,000.00	2,074,502.77	2,067,570.61	0.25%
BNZ 2.65% 11/22	USD	2,424,000.00	2,441,039.69	2,423,168.42	0.29%
BNZ 3.375% 03/23	USD	2,498,000.00	2,520,112.58	2,499,578.24	0.30%
TOTAL NEW ZEALAND			7,817,460.03	7,760,030.57	0.93%
<i>NORWAY</i>					
DNB BANK ASA 2.15% 12/22	USD	1,175,000.00	1,174,866.79	1,173,424.31	0.14%
TOTAL NORWAY			1,174,866.79	1,173,424.31	0.14%
<i>SINGAPORE</i>					
TEMASEK 2.375% 01/23	USD	1,050,000.00	1,060,356.65	1,047,151.29	0.12%
TOTAL SINGAPORE			1,060,356.65	1,047,151.29	0.12%
<i>SOUTH KOREA</i>					
KT CORP 2.625% 08/22	USD	1,330,000.00	1,332,840.31	1,329,596.19	0.16%
TOTAL SOUTH KOREA			1,332,840.31	1,329,596.19	0.16%
<i>SPAIN</i>					
BANCO VAR 06/24	USD	2,800,000.00	2,800,000.00	2,698,640.92	0.32%
TOTAL SPAIN			2,800,000.00	2,698,640.92	0.32%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>SWEDEN</i>					
SKANDINAVISKA 2.2% 12/22	USD	552,000.00	551,658.02	550,279.16	0.07%
SVENSKA 0.625% 06/23	USD	1,541,000.00	1,539,223.35	1,497,818.14	0.18%
TOTAL SWEDEN			2,090,881.37	2,048,097.30	0.25%
<i>SWITZERLAND</i>					
CREDIT 0.52% 08/23	USD	4,681,000.00	4,681,000.00	4,518,401.72	0.54%
CREDIT SUISSE 1% 05/23	USD	1,042,000.00	1,041,317.78	1,020,145.74	0.12%
CREDIT SUISSE FLT 02/24	USD	2,622,000.00	2,622,000.00	2,585,343.10	0.31%
NOVARTIS 2.4% 09/22	USD	6,767,000.00	6,792,309.28	6,770,182.52	0.80%
ROCHE HOLDINGS FLT 09/23	USD	3,696,000.00	3,696,000.00	3,678,808.28	0.44%
SWISS RE 2.875% 12/22	USD	1,000,000.00	1,002,357.00	998,582.21	0.12%
UBS 0.375% 06/23	USD	1,599,000.00	1,598,221.24	1,548,120.51	0.18%
UBS AG/LONDON FLT 08/24	USD	6,400,000.00	6,400,000.00	6,358,506.62	0.75%
UBS GROUP AG VAR 08/23	USD	3,837,000.00	3,882,660.50	3,835,900.58	0.46%
TOTAL SWITZERLAND			31,715,865.80	31,313,991.28	3.72%
<i>THE NETHERLANDS</i>					
COOPERATIEVE FLT 01/24	USD	2,001,000.00	2,001,000.00	1,989,606.47	0.24%
COOPERATIEVE FLT 09/23	USD	1,000,000.00	1,007,443.39	1,004,814.83	0.12%
TOTAL THE NETHERLANDS			3,008,443.39	2,994,421.30	0.36%
<i>UNITED KINGDOM</i>					
BP CAPITAL 2.75% 05/23	USD	4,640,000.00	4,726,608.73	4,632,346.46	0.55%
BP CAPITAL 3.643% 05/23	USD	2,534,000.00	2,598,561.81	2,532,930.91	0.30%
DIAGEO 8% 09/22	USD	1,190,000.00	1,207,557.14	1,202,194.57	0.14%
GLAXOSMITHKL 3.375% 05/23	USD	1,840,000.00	1,886,320.44	1,848,840.35	0.22%
NATIONWIDE 2% 01/23	USD	3,889,000.00	3,914,430.70	3,858,999.17	0.46%
NATWEST 2.375% 05/23	USD	2,283,000.00	2,321,807.10	2,251,398.97	0.27%
NATWEST 3.625% 09/22	USD	8,200,000.00	8,263,593.55	8,209,980.06	0.97%
SANTANDER UK 2.1% 01/23	USD	4,953,000.00	4,996,884.73	4,919,666.36	0.58%
SKY PLC 3.125% 11/22	USD	933,000.00	937,038.75	933,527.36	0.11%
TOTAL UNITED KINGDOM			30,852,802.95	30,389,884.21	3.60%
<i>UNITED STATES OF AMERICA</i>					
AIG GLOBAL 0.4% 09/23	USD	904,000.00	903,804.65	872,837.21	0.10%
AIG GLOBAL 0.45% 12/23	USD	846,000.00	812,102.24	808,626.72	0.10%
AIG GLOBAL 0.8% 07/23	USD	578,000.00	577,849.74	561,822.96	0.07%
AIG GLOBAL 2.3% 07/22	USD	2,698,000.00	2,698,000.00	2,698,000.00	0.32%
AIR PRODUCTS 2.75% 02/23	USD	7,474,000.00	7,581,157.86	7,445,903.59	0.88%
ALABAMA 5.875% 12/22	USD	1,546,000.00	1,580,558.33	1,562,700.79	0.19%
AMAZON.COM 0.4% 06/23	USD	830,000.00	829,643.38	809,830.15	0.10%
AMAZON.COM 2.5% 11/22	USD	1,674,000.00	1,686,129.08	1,674,377.29	0.20%
AMERICAN HONDA FLT 02/23	USD	5,865,000.00	5,865,000.00	5,849,046.97	0.69%
AMERICAN HONDA FLT 05/23	USD	1,212,000.00	1,213,940.53	1,207,803.80	0.14%
APPLE INC 0.75% 05/23	USD	664,000.00	663,484.62	652,651.60	0.08%
APPLE INC 2.4% 05/23	USD	1,060,000.00	1,078,120.43	1,054,352.62	0.13%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
APPLE INC 2.85% 02/23	USD	2,765,000.00	2,803,865.28	2,766,753.09	0.33%
ATHENE 0.95% 01/24	USD	940,000.00	939,832.52	893,296.01	0.11%
ATHENE GLOBAL 2.8% 05/23	USD	202,000.00	205,693.03	199,936.08	0.02%
ATHENE GLOBAL 3% 07/22	USD	1,651,000.00	1,651,000.00	1,651,000.00	0.20%
ATHENE GLOBAL FLT 05/24	USD	2,350,000.00	2,350,000.00	2,282,392.00	0.27%
ATHENE GLOBAL FLT 07/22	USD	4,720,000.00	4,720,000.00	4,720,000.00	0.56%
ATMOS 0.625% 03/23	USD	5,013,000.00	5,013,086.60	4,925,794.40	0.58%
ATMOS ENERGY FLT 03/23	USD	7,423,000.00	7,423,304.97	7,406,341.53	0.88%
BANK OF 3.3% 01/23	USD	1,350,000.00	1,369,660.93	1,352,549.08	0.16%
BANK OF 4.1% 07/23	USD	1,003,000.00	1,039,717.17	1,013,205.34	0.12%
BANK OF NEW 2.2% 08/23	USD	2,000,000.00	2,037,663.84	1,980,083.32	0.24%
BANK OF NEW 2.95% 01/23	USD	3,919,000.00	3,948,328.59	3,915,720.82	0.46%
BANK OF VAR 04/25	USD	3,581,000.00	3,581,000.00	3,566,050.36	0.42%
BANK OF VAR 07/23	USD	3,397,000.00	3,442,279.17	3,396,007.50	0.40%
BRIGHTHOUSE 0.6% 06/23	USD	985,000.00	984,922.17	953,974.14	0.11%
BRIGHTHOUSE 1% 04/24	USD	809,000.00	808,209.39	764,293.86	0.09%
BRIGHTHOUSE 1.2% 12/23	USD	2,392,000.00	2,391,151.46	2,302,301.17	0.27%
BRISTOL-MYER 0.537% 11/23	USD	4,680,000.00	4,680,000.00	4,519,907.03	0.54%
BRISTOL-MYERS 2.75% 02/23	USD	2,875,000.00	2,914,691.42	2,879,229.41	0.34%
BRISTOL-MYERS 3.55% 08/22	USD	1,964,000.00	1,971,641.33	1,966,543.40	0.23%
BROWN-FORMAN 2.25% 01/23	USD	1,496,000.00	1,498,711.61	1,488,075.13	0.18%
CATERPILLAR 1.9% 09/22	USD	720,000.00	719,938.69	719,878.88	0.09%
CATERPILLAR 2.625% 03/23	USD	920,000.00	933,511.26	915,485.34	0.11%
CATERPILLAR FLT 05/23	USD	789,000.00	791,377.05	788,043.53	0.09%
CENTERPOINT 2.25% 08/22	USD	884,000.00	885,210.94	883,194.37	0.10%
CENTERPOINT 5.6% 07/23	USD	3,693,000.00	3,881,377.06	3,763,843.04	0.45%
CHARLES 2.65% 01/23	USD	1,545,000.00	1,557,806.92	1,541,043.66	0.18%
CHARLES SCHWAB FLT 03/24	USD	1,784,000.00	1,784,000.00	1,769,439.13	0.21%
CHEVRON 2.355% 12/22	USD	4,635,000.00	4,664,997.67	4,628,427.62	0.55%
CHEVRON 3.3% 05/23	USD	4,237,000.00	4,252,027.25	4,229,353.15	0.50%
CHUBB INA 2.875% 11/22	USD	989,000.00	996,402.76	989,380.66	0.12%
COLGATE-PALMO 2.25% 11/22	USD	2,796,000.00	2,815,939.67	2,791,147.71	0.33%
CONNECTICUT 2.5% 01/23	USD	1,793,000.00	1,802,438.72	1,785,122.60	0.21%
DUKE ENERGY 2.5% 03/23	USD	2,048,000.00	2,069,349.42	2,041,018.45	0.24%
EMERSON 2.625% 02/23	USD	3,283,000.00	3,304,350.81	3,285,454.57	0.39%
ENTERGY 0.62% 11/23	USD	2,043,000.00	1,981,751.40	1,969,133.09	0.23%
ENTERGY 3.05% 06/23	USD	3,176,000.00	3,227,287.83	3,167,784.04	0.38%
ENTERGY 3.3% 12/22	USD	3,728,000.00	3,763,616.10	3,732,278.66	0.44%
EOG 2.625% 03/23	USD	7,945,000.00	7,983,535.95	7,916,732.96	0.94%
EQUITABLE 0.5% 04/23	USD	6,931,000.00	6,929,730.03	6,778,563.74	0.80%
EQUITABLE 0.8% 08/24	USD	2,187,000.00	2,186,860.85	2,042,615.18	0.24%
EVERGY METRO 3.15% 03/23	USD	2,256,000.00	2,282,620.80	2,252,795.80	0.27%
EXXON MOBIL 1.571% 04/23	USD	1,642,000.00	1,656,077.10	1,626,338.54	0.19%
EXXON MOBIL 2.726% 03/23	USD	1,042,000.00	1,056,867.19	1,042,234.42	0.12%
FLORIDA POWER FLT 01/24	USD	7,561,000.00	7,555,020.19	7,456,895.31	0.89%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
GILEAD 3.25% 09/22	USD	2,517,000.00	2,527,950.75	2,517,000.00	0.30%
GUARDIAN LIFE 3.4% 04/23	USD	557,000.00	570,155.21	558,292.76	0.07%
HUNTINGTON 3.55% 10/23	USD	6,391,000.00	6,436,935.36	6,384,722.89	0.76%
HUNTINGTON VAR 05/25	USD	1,417,000.00	1,417,000.00	1,416,241.89	0.17%
INTEL CORP 3.1% 07/22	USD	1,418,000.00	1,421,007.97	1,419,386.31	0.17%
JACKSON FLT 01/23	USD	997,000.00	997,409.55	996,273.88	0.12%
JOHN DEERE 0.25% 01/23	USD	2,041,000.00	2,040,792.13	2,013,259.14	0.24%
JOHN DEERE 1.2% 04/23	USD	2,552,000.00	2,560,861.36	2,516,318.17	0.30%
JOHN DEERE FLT 06/23	USD	3,768,000.00	3,780,117.43	3,768,989.48	0.45%
KEYBANK 1.25% 03/23	USD	1,259,000.00	1,251,603.37	1,241,463.19	0.15%
KEYBANK 3.375% 03/23	USD	1,750,000.00	1,784,721.80	1,750,450.24	0.21%
KEYBANK VAR 06/24	USD	3,878,000.00	3,878,000.00	3,763,180.72	0.45%
MASSMUTUAL 0.48% 08/23	USD	944,000.00	944,000.00	916,309.35	0.11%
MASSMUTUAL 0.85% 06/23	USD	2,052,000.00	2,052,752.88	2,005,530.82	0.24%
MERCK & CO 2.4% 09/22	USD	833,000.00	835,897.31	833,267.77	0.10%
MET TOWER 0.55% 07/22	USD	1,000,000.00	999,998.59	999,651.84	0.12%
METROPOLITAN 0.9% 06/23	USD	478,000.00	479,075.13	468,006.92	0.06%
METROPOLITAN 1.95% 01/23	USD	1,747,000.00	1,746,225.28	1,736,927.92	0.21%
METROPOLITAN 3% 01/23	USD	750,000.00	756,550.38	749,718.13	0.09%
MORGAN STANLEY VAR 01/24	USD	5,602,000.00	5,505,824.82	5,493,036.73	0.65%
MORGAN STANLEY VAR 04/24	USD	2,646,000.00	2,590,475.27	2,580,558.70	0.31%
MORGAN STANLEY VAR 11/23	USD	471,000.00	466,156.25	465,716.03	0.06%
MUFG UNION 2.1% 12/22	USD	2,162,000.00	2,163,746.90	2,153,394.66	0.26%
NATIONAL 1.2% 04/23	USD	2,918,000.00	2,935,486.20	2,876,710.30	0.34%
NATIONAL 2.3% 09/22	USD	2,100,000.00	2,107,912.52	2,098,380.96	0.25%
NATIONAL 2.7% 02/23	USD	1,717,000.00	1,730,073.77	1,713,794.93	0.20%
NATIONAL RURAL FLT 02/23	USD	3,076,000.00	3,076,000.00	3,063,700.00	0.36%
NATIONAL RURAL FLT 08/23	USD	1,901,000.00	1,901,000.00	1,895,694.96	0.23%
NEW YORK LIFE 0.4% 09/22	USD	1,761,000.00	1,760,966.18	1,752,942.44	0.21%
NEW YORK LIFE 1.1% 05/23	USD	2,082,000.00	2,076,760.33	2,041,683.67	0.24%
NEW YORK LIFE FLT 02/23	USD	3,500,000.00	3,500,000.00	3,489,220.00	0.41%
NEW YORK LIFE FLT 06/23	USD	2,526,000.00	2,526,000.00	2,514,895.91	0.30%
NORTHERN 2.375% 08/22	USD	2,214,000.00	2,215,364.48	2,213,451.44	0.26%
NORTHERN 2.6% 05/23	USD	6,180,000.00	6,218,377.80	6,137,322.59	0.73%
NSTAR 2.375% 10/22	USD	7,127,000.00	7,157,986.45	7,123,513.26	0.85%
OKLAHOMA 0.553% 05/23	USD	5,073,000.00	5,071,036.03	4,931,113.16	0.59%
ONCOR ELECTRIC 7% 09/22	USD	655,000.00	660,694.40	659,021.96	0.08%
PACIFIC LIFE 0.5% 09/23	USD	3,367,000.00	3,268,574.63	3,253,464.09	0.39%
PACIFICORP 2.95% 06/23	USD	5,080,000.00	5,184,038.44	5,057,375.71	0.60%
PFIZER INC 3.2% 09/23	USD	1,500,000.00	1,549,054.64	1,500,939.20	0.18%
PHILIP 1.125% 05/23	USD	3,885,000.00	3,905,392.66	3,812,742.61	0.45%
PHILIP 2.125% 05/23	USD	949,000.00	957,527.98	941,275.55	0.11%
PHILIP MORRIS 2.5% 08/22	USD	829,000.00	831,518.10	828,524.49	0.10%
PHILIP MORRIS 2.5% 11/22	USD	2,858,000.00	2,874,707.14	2,856,207.32	0.34%
PNC BANK NA 3.5% 06/23	USD	270,000.00	277,347.17	270,082.62	0.03%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
PNC BANK NA FLT 07/22	USD	1,950,000.00	1,950,537.51	1,949,195.47	0.23%
PPL ELECTRIC 2.5% 09/22	USD	3,414,000.00	3,424,155.43	3,415,227.50	0.41%
PPL ELECTRIC FLT 09/23	USD	2,943,000.00	2,943,000.00	2,910,581.97	0.35%
PRECISION 2.5% 01/23	USD	3,120,000.00	3,149,168.37	3,120,294.03	0.37%
PRICOA 2.45% 09/22	USD	3,154,000.00	3,165,759.55	3,153,298.71	0.37%
PRICOA 3.45% 09/23	USD	4,958,000.00	4,984,937.43	4,959,314.96	0.59%
PRINCIPAL 1.25% 05/23	USD	1,355,000.00	1,354,649.89	1,333,541.19	0.16%
PROTECTIVE 0.327% 12/22	USD	2,380,000.00	2,380,000.00	2,350,550.19	0.28%
PROTECTIVE 0.391% 07/23	USD	2,730,000.00	2,729,442.40	2,643,364.30	0.31%
PROTECTIVE 0.473% 01/24	USD	1,500,000.00	1,500,000.00	1,427,680.11	0.17%
PROTECTIVE 1.082% 06/23	USD	615,000.00	604,238.47	600,729.27	0.07%
PUBLIC 2.375% 05/23	USD	1,240,000.00	1,259,231.14	1,225,971.09	0.15%
PUBLIC 2.5% 03/23	USD	3,466,000.00	3,479,049.13	3,445,607.79	0.41%
RELIANCE 2.15% 01/23	USD	3,028,000.00	3,054,516.94	2,997,202.88	0.36%
RELIANCE 2.625% 07/22	USD	7,320,000.00	7,328,830.81	7,319,338.27	0.87%
SIERRA 3.375% 08/23	USD	3,970,000.00	3,987,066.35	3,978,402.94	0.47%
TOYOTA 2.625% 01/23	USD	1,280,000.00	1,294,667.03	1,276,440.59	0.15%
TOYOTA MOTOR 0.4% 04/23	USD	2,272,000.00	2,273,455.03	2,229,246.19	0.26%
TOYOTA MOTOR 0.45% 07/22	USD	2,765,000.00	2,765,370.75	2,762,921.00	0.33%
TOYOTA MOTOR 2.15% 09/22	USD	787,000.00	789,886.62	786,756.32	0.09%
TOYOTA MOTOR 2.7% 01/23	USD	2,270,000.00	2,273,617.35	2,263,165.39	0.27%
TOYOTA MOTOR 2.8% 07/22	USD	1,300,000.00	1,300,743.82	1,300,135.66	0.15%
TOYOTA MOTOR FLT 01/24	USD	2,607,000.00	2,607,000.00	2,581,409.74	0.31%
TRUIST 2.2% 03/23	USD	1,599,000.00	1,608,920.06	1,590,916.82	0.19%
TRUIST BANK 1.25% 03/23	USD	392,000.00	394,177.74	386,812.90	0.05%
TRUIST BANK 3% 02/23	USD	3,275,000.00	3,301,133.46	3,275,516.47	0.39%
TRUIST BANK FLT 01/24	USD	1,854,000.00	1,839,303.40	1,827,705.94	0.22%
TTX CO 4.125% 10/23	USD	1,100,000.00	1,113,193.25	1,109,402.81	0.13%
US BANK 3.4% 07/23	USD	3,380,000.00	3,482,946.10	3,379,124.82	0.40%
VISA INC 2.8% 12/22	USD	879,000.00	882,193.71	879,894.67	0.10%
TOTAL UNITED STATES OF AMERICA			332,560,914.40	328,517,116.52	39.04%
<b>TOTAL BONDS</b>			<b>539,476,331.23</b>	<b>532,489,012.26</b>	<b>63.25%</b>
<b>CERTIFICATE OF DEPOSIT</b>					
<i>CANADA</i>					
BANK OF NOVA 0.2% 07/22	USD	4,000,000.00	3,999,999.96	3,996,649.92	0.47%
BANK OF NOVA FLT 03/23	USD	1,568,000.00	1,568,000.00	1,567,847.70	0.19%
TOTAL CANADA			5,567,999.96	5,564,497.62	0.66%
<i>JAPAN</i>					
SUMITOMO FLT 08/22	USD	4,300,000.00	4,300,000.00	4,299,991.74	0.51%
TOTAL JAPAN			4,300,000.00	4,299,991.74	0.51%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>CERTIFICATE OF DEPOSIT (continued)</b>					
<i>SOUTH KOREA</i>					
SHINHAN BNK NY 0.8% 08/22	USD	2,386,000.00	2,386,000.00	2,383,060.35	0.28%
TOTAL SOUTH KOREA			2,386,000.00	2,383,060.35	0.28%
<i>SWITZERLAND</i>					
CREDIT SUISSE 2.27% 03/23	USD	2,000,000.00	2,000,000.00	1,982,720.18	0.24%
UBS 0.455% 12/22	USD	465,000.00	465,000.00	461,944.17	0.05%
TOTAL SWITZERLAND			2,465,000.00	2,444,664.35	0.29%
<i>UNITED KINGDOM</i>					
QATAR NATIONAL BANK (Q.P.)	USD	12,000,000.00	11,942,839.94	11,786,175.00	1.40%
TOTAL UNITED KINGDOM			11,942,839.94	11,786,175.00	1.40%
<i>UNITED STATES OF AMERICA</i>					
BARCLAYS BANK 2.37% 03/23	USD	2,680,000.00	2,680,000.00	2,658,537.09	0.32%
DNB BANK ASA, N 1.1% 09/22	USD	5,894,000.00	5,894,000.00	5,885,865.81	0.70%
GOLDMAN 0.21% 09/22	USD	7,110,000.00	7,110,000.00	7,084,225.54	0.84%
HSBC BANK 1.12% 02/23	USD	1,600,000.00	1,585,682.76	1,580,227.23	0.19%
HSBC BANK USA FLT 04/23	USD	5,704,000.00	5,704,000.00	5,696,245.81	0.68%
KEB HANA BANK C 0.8% 08/22	USD	7,273,000.00	7,273,000.00	7,262,747.32	0.86%
LLOYDS BANK 0.22% 08/22	USD	3,998,000.00	3,998,000.00	3,992,415.27	0.47%
MUFG BANK LTD 0.23% 07/22	USD	5,000,000.00	5,000,034.62	4,994,713.80	0.59%
SKANDIN ENS 2.85% 06/23	USD	5,996,000.00	5,995,987.88	5,960,108.48	0.71%
STANDARD 2.22% 11/22	USD	4,350,000.00	4,350,000.00	4,340,614.79	0.52%
TORONTO-DOMINION 2.9% 06/23	USD	10,099,000.00	10,099,000.00	10,030,857.00	1.19%
TOTAL UNITED STATES OF AMERICA			59,689,705.26	59,486,558.14	7.07%
<b>TOTAL CERTIFICATE OF DEPOSIT</b>			<b>86,351,545.16</b>	<b>85,964,947.20</b>	<b>10.21%</b>
<b>GOVERNMENT BONDS</b>					
<i>SOUTH KOREA</i>					
EXPORT-IMPORT FLT 07/22	USD	1,000,000.00	1,000,071.62	1,000,000.00	0.12%
KOREA 3% 09/22	USD	4,110,000.00	4,132,257.43	4,126,731.23	0.49%
TOTAL SOUTH KOREA			5,132,329.05	5,126,731.23	0.61%
<i>UNITED STATES OF AMERICA</i>					
FEDERAL 0.125% 07/22	USD	2,204,000.00	2,203,837.16	2,202,062.18	0.26%
FEDERAL 0.25% 07/23	USD	2,172,000.00	2,170,406.11	2,114,641.43	0.25%
UNITED 0.125% 01/23	USD	7,900,000.00	7,898,896.18	7,788,821.80	0.92%
UNITED 0.125% 01/24	USD	2,230,000.00	2,148,012.18	2,135,050.79	0.25%
UNITED 0.125% 05/23	USD	8,840,000.00	8,674,919.73	8,621,460.70	1.02%
UNITED 0.25% 04/23	USD	16,100,000.00	16,106,684.97	15,776,727.30	1.86%
UNITED 1.375% 02/23	USD	22,990,000.00	23,144,454.77	22,812,889.41	2.69%
UNITED 1.875% 08/22	USD	21,100,000.00	21,162,939.71	21,110,507.38	2.51%
UNITED STATES 0% 07/22	USD	5,000,000.00	4,999,709.10	4,999,355.55	0.59%
UNITED STATES 0.5% 11/23	USD	2,210,000.00	2,147,581.56	2,135,239.85	0.25%
TOTAL UNITED STATES OF AMERICA			90,657,441.47	89,696,756.39	10.60%
<b>TOTAL GOVERNMENT BONDS</b>			<b>95,789,770.52</b>	<b>94,823,487.62</b>	<b>11.21%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>MONEY MARKET</b>					
<i>AUSTRALIA</i>					
MACQUARIE BANK ZERO 01/23	USD	1,120,000.00	1,114,631.66	1,099,874.72	0.13%
NATL AUSTRALIA ZERO 09/22	USD	5,850,000.00	5,839,170.45	5,827,966.33	0.69%
TOTAL AUSTRALIA			6,953,802.11	6,927,841.05	0.82%
<i>CHILE</i>					
BANCO DEL ESTA ZERO 08/22	USD	2,000,000.00	1,999,472.29	1,996,182.34	0.24%
TOTAL CHILE			1,999,472.29	1,996,182.34	0.24%
<i>SPAIN</i>					
BANCO SANTANDER 0% 10/22	USD	2,500,000.00	2,489,667.36	2,484,602.08	0.30%
TOTAL SPAIN			2,489,667.36	2,484,602.08	0.30%
<i>UNITED KINGDOM</i>					
B.A.T. INTL ZERO 07/22	USD	4,817,000.00	4,815,962.01	4,813,873.77	0.57%
GOLDMAN SACHS I ZERO 02/23	USD	2,370,000.00	2,349,135.87	2,321,907.96	0.28%
TOTAL UNITED KINGDOM			7,165,097.88	7,135,781.73	0.85%
<i>UNITED STATES OF AMERICA</i>					
BOFA SECURITIES 0% 10/22	USD	2,849,000.00	2,845,144.49	2,828,865.89	0.34%
CHARLES SCHWAB 0% 08/22	USD	3,998,000.00	3,994,984.80	3,990,070.65	0.47%
CITIGROUP GBL M 0% 10/22	USD	10,680,000.00	10,673,604.02	10,613,374.64	1.26%
CITIGROUP GBL M 0% 11/22	USD	1,556,000.00	1,553,596.95	1,539,625.70	0.18%
COOPERATIEVE 0% 09/22	USD	4,328,000.00	4,320,467.21	4,313,257.88	0.51%
ENBRIDGE (US) I 0% 01/23	USD	6,590,000.00	6,551,280.53	6,470,826.97	0.77%
ENEL FINANCE 0% 01/23	USD	2,650,000.00	2,634,968.69	2,597,896.28	0.31%
ENEL FINANCE 0% 09/22	USD	2,311,000.00	2,308,727.05	2,296,319.81	0.27%
ENEL FINANCE 0% 10/22	USD	2,346,000.00	2,343,589.37	2,330,502.32	0.28%
ROYAL BK CANADA 0% 01/23	USD	4,850,000.00	4,827,759.59	4,766,203.30	0.57%
VOLVO GROUP 0% 09/22	USD	5,502,000.00	5,489,278.09	5,480,461.05	0.65%
WASTE 0% 09/22	USD	6,214,000.00	6,210,395.24	6,186,786.52	0.74%
WASTE 0% 11/22	USD	566,000.00	564,879.18	560,480.24	0.07%
TOTAL UNITED STATES OF AMERICA			54,318,675.21	53,974,671.25	6.42%
<b>TOTAL MONEY MARKET</b>			<b>72,926,714.85</b>	<b>72,519,078.45</b>	<b>8.63%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>794,544,361.76</b>	<b>785,796,525.53</b>	<b>93.30%</b>
<b>TOTAL INVESTMENTS</b>			<b>794,544,361.76</b>	<b>785,796,525.53</b>	<b>93.30%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO SHORT DURATION DOLLAR

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	63.13%
UNITED KINGDOM	5.86%
CANADA	4.70%
FRANCE	4.33%
SWITZERLAND	4.01%
JAPAN	2.95%
AUSTRALIA	2.32%
GERMANY	1.38%
SOUTH KOREA	1.05%
NEW ZEALAND	0.92%
SPAIN	0.62%
CAYMAN ISLANDS	0.47%
NETHERLANDS ANTILLES	0.40%
THE NETHERLANDS	0.36%
SWEDEN	0.24%
CHILE	0.24%
NORWAY	0.14%
SINGAPORE	0.12%
FINLAND	0.06%
<b>Total</b>	<b>93.30%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	31.83%
BANK & FINANCE	15.72%
CERTIFICATE OF DEPOSIT	10.21%
TREASURY NOTES	9.54%
COMMERCIAL PAPER (INTEREST BEARING)	8.61%
PRIVATE PLACEMENT	7.81%
UTILITIES	7.60%
AGENCY BACKED BONDS	1.12%
TREASURY BILLS	0.59%
OTHER	0.27%
<b>Total</b>	<b>93.30%</b>

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER LATIN AMERICAN CORPORATE BOND

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>ARGENTINA</i>					
PAMPA ENERGIA 7.5% 01/27	USD	3,850,000.00	3,976,293.59	3,202,006.50	1.35%
YPF SA 8.5% 07/25	USD	6,400,000.00	6,382,916.03	4,349,088.00	1.83%
TOTAL ARGENTINA			10,359,209.62	7,551,094.50	3.18%
<i>BANGLADESH</i>					
ARCOS 5.875% 04/27	USD	3,000,000.00	3,046,599.43	2,851,974.09	1.20%
GTL TRADE 7.25% 04/44	USD	2,889,000.00	3,184,920.36	3,012,865.88	1.27%
TOTAL BANGLADESH			6,231,519.79	5,864,839.97	2.47%
<i>BERMUDA</i>					
GEOPARK LTD 5.5% 01/27	USD	200,000.00	185,248.48	167,896.00	0.07%
INVESTMENT 6.25% 04/29	USD	2,400,000.00	2,411,545.78	2,032,665.86	0.86%
SAGICOR 5.3% 05/28	USD	3,000,000.00	3,000,000.00	2,752,215.00	1.16%
TOTAL BERMUDA			5,596,794.26	4,952,776.86	2.09%
<i>BRAZIL</i>					
B3 SA - 4.125% 09/31	USD	3,000,000.00	2,973,165.34	2,472,750.00	1.04%
BANCO 4.375% 07/25	USD	200,000.00	195,562.92	192,750.00	0.08%
BANCO DO VAR 01/31	USD	300,000.00	282,602.59	273,022.50	0.12%
CSN 5.875% 04/32	USD	4,000,000.00	3,477,634.50	3,050,000.00	1.29%
IOCHPE-MAXION 5% 05/28	USD	5,000,000.00	4,917,611.92	4,144,075.00	1.75%
JSM GLOBAL 4.75% 10/30	USD	6,000,000.00	5,950,500.36	4,552,110.00	1.92%
KLABIN 5.75% 04/29	USD	5,000,000.00	5,225,906.25	4,733,522.80	2.00%
LIGHT 4.375% 06/26	USD	4,000,000.00	4,000,000.00	3,528,916.20	1.49%
MC BRAZIL 7.25% 06/31	USD	5,000,000.00	4,975,109.01	3,986,725.00	1.68%
MOVIDA 5.25% 02/31	USD	3,000,000.00	2,947,302.96	2,329,200.00	0.98%
PRUMO 7.5% 12/31	USD	5,858,147.00	5,978,026.46	5,360,527.07	2.26%
RUMO 4.2% 01/32	USD	3,300,000.00	3,240,255.09	2,636,815.50	1.11%
SUZANO AUSTRIA 5% 01/30	USD	5,600,000.00	5,643,296.63	5,109,916.00	2.15%
USIMINAS 5.875% 07/26	USD	3,700,000.00	3,535,599.04	3,632,697.00	1.53%
XP INC 3.25% 07/26	USD	200,000.00	183,272.45	176,600.00	0.07%
TOTAL BRAZIL			53,525,845.52	46,179,627.07	19.47%
<i>CANADA</i>					
FRONTERA 7.875% 06/28	USD	5,400,000.00	5,330,387.99	4,388,580.00	1.85%
ST MARYS 5.75% 01/27	USD	4,000,000.00	4,141,426.12	3,988,420.00	1.68%
TOTAL CANADA			9,471,814.11	8,377,000.00	3.53%
<i>CAYMAN ISLANDS</i>					
TERMOCANDELA 7.875% 01/29	USD	5,270,000.00	5,533,150.10	4,765,959.91	2.01%
TOTAL CAYMAN ISLANDS			5,533,150.10	4,765,959.91	2.01%

The accompanying notes are an integral part of these financial statements.

# SANTANDER LATIN AMERICAN CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>CHILE</i>					
AES ANDES SA VAR 10/79	USD	3,700,000.00	3,699,663.32	3,285,913.43	1.39%
BANCO DE 2.99% 12/31	USD	1,400,000.00	1,367,985.47	1,171,604.00	0.49%
CAP SA 3.9% 04/31	USD	6,900,000.00	6,870,231.76	5,421,433.50	2.29%
ENEL 7.875% 02/27	USD	174,000.00	192,722.73	187,460.64	0.08%
INTERCHILE SA 4.5% 06/56	USD	4,200,000.00	4,173,087.53	3,463,365.53	1.46%
INVERSIONES 5.125% 06/33	USD	3,964,882.00	3,964,774.34	2,277,547.40	0.96%
TOTAL CHILE			20,268,465.15	15,807,324.50	6.67%
<i>COLOMBIA</i>					
BANCO DAVIVIENDA SA VAR 12/64	USD	460,000.00	401,106.93	368,293.05	0.16%
ECOPETROL 5.875% 05/45	USD	1,250,000.00	1,249,997.78	853,125.00	0.36%
GRUPO AVAL 4.375% 02/30	USD	2,200,000.00	2,096,094.88	1,644,918.00	0.69%
REPUBLIC OF COLOMBIA 4.95% 07/30	USD	4,000,000.00	4,030,279.78	3,226,420.00	1.36%
TOTAL COLOMBIA			7,777,479.37	6,092,756.05	2.57%
<i>DOMINICAN REPUBLIC</i>					
EMPRESA 5.625% 11/28	USD	2,500,000.00	2,325,290.00	2,117,125.40	0.89%
TOTAL DOMINICAN REPUBLIC			2,325,290.00	2,117,125.40	0.89%
<i>GUATEMALA</i>					
BANCO VAR 01/31	USD	150,000.00	142,827.09	139,123.70	0.06%
ENERGUATE 5.875% 05/27	USD	4,100,000.00	4,165,285.82	3,820,011.00	1.61%
TOTAL GUATEMALA			4,308,112.91	3,959,134.70	1.67%
<i>LUXEMBOURG</i>					
AMAGGI SA 5.25% 01/28	USD	6,400,000.00	6,383,086.34	5,718,560.00	2.41%
FEL ENERGY 5.75% 12/40	USD	6,310,652.00	5,881,548.18	4,591,630.49	1.94%
MILLICOM 4.5% 04/31	USD	4,650,000.00	4,357,553.93	3,450,160.50	1.45%
NATURA &CO 6% 04/29	USD	2,000,000.00	1,986,341.48	1,764,580.00	0.74%
NEXA 6.5% 01/28	USD	2,500,000.00	2,504,269.21	2,389,100.00	1.01%
RAIZEN FUELS 5.3% 01/27	USD	5,000,000.00	5,126,379.68	4,883,000.00	2.06%
UNIGEL 8.75% 10/26	USD	4,000,000.00	4,190,679.83	3,965,600.00	1.67%
TOTAL LUXEMBOURG			30,429,858.65	26,762,630.99	11.28%
<i>MEXICO</i>					
BANCO VAR 10/49	USD	6,455,000.00	6,830,514.11	5,992,956.01	2.54%
BBVA BANCOMER VAR 01/33	USD	6,350,000.00	6,226,506.79	5,387,784.50	2.27%
BBVA BANCOMER VAR 09/34	USD	3,050,000.00	2,996,714.73	2,708,247.50	1.14%
BRASKEM 6.99% 02/32	USD	2,500,000.00	2,457,364.13	1,937,112.50	0.82%
CIBANCO SA 4.375% 07/31	USD	5,000,000.00	4,914,005.22	3,572,000.00	1.51%
CIBANCO SA 4.962% 07/29	USD	3,200,000.00	3,169,167.06	2,867,456.00	1.21%
CONTROLADORA 5.6% 10/28	USD	4,900,000.00	5,135,847.51	4,986,338.00	2.10%
CYDSA SAB DE 6.25% 10/27	USD	4,500,000.00	4,102,450.05	4,012,155.00	1.69%
ELECTRICIDAD 4.9% 11/26	USD	2,300,000.00	2,250,426.49	1,897,212.50	0.80%
GRUPO AXO 5.75% 06/26	USD	3,300,000.00	3,265,792.56	2,812,738.50	1.19%
INFRASTRUCT 4.875% 01/48	USD	2,200,000.00	2,052,920.54	1,623,798.00	0.68%
METALSA S A 3.75% 05/31	USD	3,550,000.00	3,478,208.87	2,513,595.25	1.06%

The accompanying notes are an integral part of these financial statements.

# SANTANDER LATIN AMERICAN CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>MEXICO (continued)</i>					
MEXICO CITY 3.875% 04/28	USD	2,500,000.00	2,183,537.99	2,151,500.00	0.91%
NEMAK SAB 3.625% 06/31	USD	2,800,000.00	2,750,635.66	1,959,804.00	0.83%
PETROLEOS 6.95% 01/60	USD	4,000,000.00	4,000,000.00	2,474,600.00	1.04%
TOTAL MEXICO			55,814,091.71	46,897,297.76	19.79%
<i>PANAMA</i>					
BANCO 4.125% 08/27	USD	600,000.00	586,920.36	569,640.00	0.24%
TOTAL PANAMA			586,920.36	569,640.00	0.24%
<i>PARAGUAY</i>					
BANCO 2.75% 12/25	USD	200,000.00	180,149.38	170,347.00	0.07%
TELEFONICA 5.875% 04/27	USD	4,200,000.00	4,215,076.91	3,858,520.13	1.63%
TOTAL PARAGUAY			4,395,226.29	4,028,867.13	1.70%
<i>PERU</i>					
BANCO DE VAR 07/30	USD	4,650,000.00	4,603,927.28	4,257,075.00	1.80%
BANCO VAR 07/30	USD	3,000,000.00	2,983,988.39	2,784,270.00	1.17%
CIA DE MINAS 5.5% 07/26	USD	3,500,000.00	3,464,142.18	3,156,300.00	1.33%
INRETAIL 5.75% 04/28	USD	5,000,000.00	5,010,778.95	4,767,232.35	2.01%
KALLPA 4.875% 05/26	USD	4,000,000.00	4,091,136.04	3,840,000.00	1.62%
ORAZUL 5.625% 04/27	USD	1,100,000.00	1,095,805.65	980,094.50	0.41%
PERU LNG 5.375% 03/30	USD	4,000,000.00	3,411,149.77	3,240,220.00	1.37%
SCOTIABANK VAR 12/27	USD	62,000.00	61,999.38	61,603.72	0.03%
TOTAL PERU			24,722,927.64	23,086,795.57	9.74%
<i>THE NETHERLANDS</i>					
EMBRAER 6.95% 01/28	USD	4,000,000.00	3,999,790.51	3,878,900.00	1.64%
VTR FINANCE 6.375% 07/28	USD	1,500,000.00	1,500,000.00	1,072,676.64	0.45%
TOTAL THE NETHERLANDS			5,499,790.51	4,951,576.64	2.09%
<i>UNITED KINGDOM</i>					
ANTOFAGASTA 5.625% 05/32	USD	2,900,000.00	2,862,965.80	2,798,500.00	1.18%
TOTAL UNITED KINGDOM			2,862,965.80	2,798,500.00	1.18%
<i>UNITED STATES OF AMERICA</i>					
GUSAP III LP 4.25% 01/30	USD	200,000.00	189,573.34	182,330.00	0.08%
MERCADOLIBRE 3.125% 01/31	USD	5,000,000.00	3,645,868.32	3,607,650.40	1.52%
MERCURY CHILE 6.5% 01/27	USD	4,000,000.00	3,989,853.72	3,473,680.00	1.46%
SIERRACOL 6% 06/28	USD	2,300,000.00	2,248,376.36	1,682,461.50	0.71%
TOTAL UNITED STATES OF AMERICA			10,073,671.74	8,946,121.90	3.77%
<b>TOTAL BONDS</b>			<b>259,783,133.53</b>	<b>223,709,068.95</b>	<b>94.34%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER LATIN AMERICAN CORPORATE BOND

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS</b>					
<i>COLOMBIA</i>					
REPUBLIC OF COLOMBIA 3.125% 04/31	USD	6,000,000.00	4,625,992.56	4,434,257.52	1.87%
TOTAL COLOMBIA			4,625,992.56	4,434,257.52	1.87%
<b>TOTAL GOVERNMENT BONDS</b>			<b>4,625,992.56</b>	<b>4,434,257.52</b>	<b>1.87%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>264,409,126.09</b>	<b>228,143,326.47</b>	<b>96.21%</b>
<b>TOTAL INVESTMENTS</b>			<b>264,409,126.09</b>	<b>228,143,326.47</b>	<b>96.21%</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER LATIN AMERICAN CORPORATE BOND

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MEXICO	19.78%
BRAZIL	19.47%
LUXEMBOURG	11.29%
PERU	9.74%
CHILE	6.67%
COLOMBIA	4.44%
UNITED STATES OF AMERICA	3.77%
CANADA	3.53%
ARGENTINA	3.18%
BANGLADESH	2.47%
THE NETHERLANDS	2.09%
BERMUDA	2.09%
CAYMAN ISLANDS	2.01%
PARAGUAY	1.70%
GUATEMALA	1.67%
UNITED KINGDOM	1.18%
DOMINICAN REPUBLIC	0.89%
PANAMA	0.24%
<b>Total</b>	<b>96.21%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	71.17%
UTILITIES	18.33%
BANK & FINANCE	2.99%
SOVEREIGN DEBT	1.87%
PRIVATE PLACEMENT	1.85%
<b>Total</b>	<b>96.21%</b>

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER GO NORTH AMERICAN EQUITY

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>EQUITIES</b>					
<i>CANADA</i>					
SHOPIFY INC COMMON STOCK	CAD	960,990.00	76,798,112.84	30,021,327.60	4.59%
TOTAL CANADA			76,798,112.84	30,021,327.60	4.59%
<i>SWEDEN</i>					
SPOTIFY TECHNOLOGY SA	USD	118,939.00	26,702,136.24	11,160,046.37	1.71%
TOTAL SWEDEN			26,702,136.24	11,160,046.37	1.71%
<i>THE NETHERLANDS</i>					
ADYEN NV COMMON STOCK	EUR	13,691.00	25,450,646.19	19,866,799.01	3.04%
ASML HOLDING NV NY REG	USD	64,409.00	40,059,868.60	30,650,954.92	4.69%
TOTAL THE NETHERLANDS			65,510,514.79	50,517,753.93	7.73%
<i>UNITED KINGDOM</i>					
FARFETCH LTD COMMON	USD	707,084.00	31,950,157.90	5,062,721.44	0.77%
ROYALTY PHARMA PLC	USD	1,183,265.00	50,776,036.76	49,744,460.60	7.61%
TOTAL UNITED KINGDOM			82,726,194.66	54,807,182.04	8.38%
<i>UNITED STATES OF AMERICA</i>					
AIRBNB INC COMMON STOCK	USD	190,225.00	31,548,689.17	16,945,243.00	2.59%
AMAZON.COM INC COMMON	USD	306,365.00	39,760,138.58	32,539,026.65	4.98%
BLOCK INC COMMON STOCK	USD	322,935.00	45,655,278.41	19,847,585.10	3.04%
CHEWY INC COMMON STOCK	USD	691,648.00	37,689,478.40	24,014,018.56	3.67%
CLOUDFLARE INC COMMON	USD	718,505.00	62,648,225.91	31,434,593.75	4.81%
COINBASE GLOBAL INC	USD	100,550.00	23,038,262.76	4,727,861.00	0.72%
COUPA SOFTWARE INC	USD	163,601.00	33,520,745.43	9,341,617.10	1.43%
DATADOG INC	USD	357,224.00	38,873,830.00	34,022,013.76	5.21%
IAC/INTERACTIVECORP	USD	137,685.00	16,624,799.94	10,459,929.45	1.60%
ILLUMINA INC COMMON	USD	32,432.00	10,725,294.44	5,979,163.52	0.91%
INTUITIVE SURGICAL INC	USD	34,853.00	7,486,822.63	6,995,345.63	1.07%
MATCH GROUP INC COMMON	USD	102,157.00	12,166,759.23	7,119,321.33	1.09%
MERCADOLIBRE INC COMMON	USD	19,152.00	24,258,871.71	12,197,334.24	1.87%
OKTA INC COMMON STOCK	USD	86,176.00	15,528,053.46	7,790,310.40	1.19%
ROBLOX CORP COMMON STOCK	USD	957,962.00	76,198,170.05	31,478,631.32	4.82%
SNOWFLAKE INC COMMON	USD	345,277.00	84,106,188.82	48,014,219.62	7.35%
TRADE DESK INC/THE	USD	806,851.00	62,043,058.34	33,798,988.39	5.17%
TWILIO INC COMMON STOCK	USD	76,869.00	20,832,280.16	6,442,390.89	0.99%
UBER TECHNOLOGIES INC	USD	1,952,042.00	89,201,573.09	39,938,779.32	6.11%
UNITY SOFTWARE INC	USD	417,748.00	62,306,134.10	15,381,481.36	2.35%
VEEVA SYSTEMS INC COMMON	USD	215,817.00	51,187,341.38	42,740,398.68	6.54%
WAYFAIR INC COMMON STOCK	USD	174,814.00	51,268,048.84	7,614,897.84	1.17%
ZOOM VIDEO	USD	229,852.00	67,761,738.61	24,817,120.44	3.80%
ZOOMINFO TECHNOLOGIES	USD	933,195.00	49,699,931.54	31,019,401.80	4.75%
TOTAL UNITED STATES OF AMERICA			1,014,129,715.00	504,659,673.15	77.23%
<b>TOTAL EQUITIES</b>			<b>1,265,866,673.53</b>	<b>651,165,983.09</b>	<b>99.64%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO NORTH AMERICAN EQUITY

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET			1,265,866,673.53	651,165,983.09	99.64%
TOTAL INVESTMENTS			1,265,866,673.53	651,165,983.09	99.64%

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER GO NORTH AMERICAN EQUITY

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	77.22%
UNITED KINGDOM	8.39%
THE NETHERLANDS	7.73%
CANADA	4.59%
SWEDEN	1.71%
<b>Total</b>	<b>99.64%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	32.89%
DATA PROCESSING	24.04%
HEALTH/PERSONAL	14.15%
MERCHANDISING	12.46%
TRANSPORTATION (SHIPPING)	6.11%
ELECTRONIC COMPONENTS	4.69%
LEISURE/TOURISM	2.59%
ELECTRICAL & ELECTRONICS	1.99%
FINANCIAL SERVICES	0.72%
<b>Total</b>	<b>99.64%</b>

# SANTANDER EUROPEAN DIVIDEND

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>EQUITIES</b>					
<i>AUSTRALIA</i>					
BHP GROUP LTD	AUD	33,813.00	725,077.42	902,237.89	1.05%
TOTAL AUSTRALIA			725,077.42	902,237.89	1.05%
<i>BELGIUM</i>					
ANHEUSER-BUSCH INBEV	EUR	22,865.00	1,292,808.92	1,174,346.40	1.37%
KBC GROUP NV COMMON	EUR	12,478.00	707,754.94	668,072.12	0.78%
TOTAL BELGIUM			2,000,563.86	1,842,418.52	2.15%
<i>FINLAND</i>					
NORDEA BANK ABP COMMON	SEK	60,567.00	405,041.72	508,817.01	0.59%
TOTAL FINLAND			405,041.72	508,817.01	0.59%
<i>FRANCE</i>					
AXA SA COMMON STOCK EUR	EUR	38,362.00	866,390.18	830,920.92	0.97%
BNP PARIBAS SA COMMON	EUR	26,143.00	1,456,732.14	1,185,977.20	1.38%
CAPGEMINI SE COMMON	EUR	2,390.00	490,128.10	390,645.50	0.45%
CARREFOUR SA COMMON	EUR	60,015.00	831,664.96	1,013,353.28	1.18%
CIE DE SAINT-GOBAIN	EUR	8,180.00	356,383.14	334,930.10	0.39%
CIE GENERALE DES	EUR	21,196.00	711,219.95	550,566.10	0.64%
ESSILORLUXOTTICA SA	EUR	3,099.00	459,147.97	442,847.10	0.52%
PUBLICIS GROUPE SA	EUR	13,664.00	518,097.00	637,562.24	0.74%
RENAULT SA COMMON STOCK	EUR	24,463.00	720,993.64	581,974.77	0.68%
SANOFI COMMON STOCK EUR	EUR	33,430.00	2,608,565.86	3,220,646.20	3.75%
SCOR SE COMMON STOCK EUR	EUR	47,735.00	1,321,126.97	978,567.50	1.14%
TELEPERFORMANCE COMMON	EUR	3,069.00	916,978.40	900,137.70	1.05%
THALES SA COMMON STOCK	EUR	15,102.00	1,290,526.36	1,767,689.10	2.06%
TOTALENERGIES SE COMMON	EUR	75,557.00	3,337,161.63	3,805,806.09	4.41%
VINCI SA COMMON STOCK	EUR	14,215.00	1,463,756.17	1,207,706.40	1.40%
TOTAL FRANCE			17,348,872.47	17,849,330.20	20.76%
<i>GERMANY</i>					
ADIDAS AG COMMON STOCK	EUR	2,497.00	579,323.42	421,393.72	0.49%
BASF SE COMMON STOCK EUR	EUR	28,266.00	1,419,303.24	1,173,745.65	1.37%
BAYER AG	EUR	26,581.00	1,592,506.06	1,507,674.32	1.75%
BAYERISCHE MOTOREN WERKE	EUR	15,049.00	1,340,161.95	1,105,499.54	1.29%
COVESTRO AG COMMON STOCK	EUR	31,736.00	1,729,356.95	1,046,653.28	1.22%
DEUTSCHE POST AG COMMON	EUR	23,750.00	989,410.25	848,825.00	0.99%
DEUTSCHE TELEKOM AG	EUR	50,036.00	757,280.86	947,982.06	1.10%
FRESENIUS SE & CO KGAA	EUR	19,358.00	725,065.46	559,446.20	0.65%
HENKEL AG & CO KGAA	EUR	5,863.00	433,217.48	344,627.14	0.40%
INFINEON TECHNOLOGIES AG	EUR	51,418.00	1,566,359.49	1,187,241.62	1.38%
SAP SE COMMON STOCK EUR	EUR	4,679.00	558,934.11	406,745.47	0.47%
SIEMENS AG COMMON STOCK	EUR	7,019.00	686,586.38	681,474.71	0.79%
TOTAL GERMANY			12,377,505.65	10,231,308.71	11.90%

The accompanying notes are an integral part of these financial statements.

# SANTANDER EUROPEAN DIVIDEND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>IRELAND</i>					
GLANBIA PLC COMMON STOCK	EUR	131,127.00	1,557,689.63	1,354,541.91	1.58%
TOTAL IRELAND			1,557,689.63	1,354,541.91	1.58%
<i>ITALY</i>					
ASSICURAZIONI GENERALI	EUR	45,102.00	775,864.42	686,677.95	0.80%
DE' LONGHI SPA COMMON	EUR	23,655.00	702,159.42	419,639.70	0.49%
ENEL SPA COMMON STOCK	EUR	269,740.00	1,543,288.26	1,408,042.80	1.64%
INTESA SANPAOLO SPA	EUR	1,103,847.00	2,145,305.50	1,964,847.66	2.29%
TOTAL ITALY			5,166,617.60	4,479,208.11	5.22%
<i>LUXEMBOURG</i>					
APERAM SA COMMON STOCK	EUR	13,013.00	482,008.34	344,844.50	0.40%
TOTAL LUXEMBOURG			482,008.34	344,844.50	0.40%
<i>NORWAY</i>					
TELENOR ASA COMMON STOCK	NOK	53,598.00	846,894.69	679,783.57	0.79%
TOTAL NORWAY			846,894.69	679,783.57	0.79%
<i>SPAIN</i>					
ACS ACTIVIDADES DE	EUR	38,586.00	997,839.28	892,494.18	1.04%
BANCO SANTANDER SA	EUR	489,767.00	1,559,284.95	1,316,493.70	1.53%
CELLNEX TELECOM SA	EUR	18,729.00	736,666.45	693,534.87	0.81%
EUR 0.05	EUR	83,731.00	867,215.49	944,485.68	1.10%
GRIFOLS SA COMMON STOCK	EUR	30,339.00	467,811.14	547,163.87	0.64%
IBERDROLA SA COMMON	EUR	137,548.00	1,295,584.02	1,361,175.01	1.58%
INDUSTRIA DE DISEÑO	EUR	53,117.00	1,159,263.72	1,146,796.03	1.33%
TOTAL SPAIN			7,083,665.05	6,902,143.34	8.03%
<i>SWEDEN</i>					
SKANDINAVISKA ENSKILDA	SEK	107,228.00	1,138,608.04	1,004,904.91	1.17%
TOTAL SWEDEN			1,138,608.04	1,004,904.91	1.17%
<i>SWITZERLAND</i>					
NESTLE SA COMMON STOCK	CHF	12,551.00	883,713.36	1,397,479.45	1.63%
NOVARTIS AG COMMON STOCK	CHF	40,678.00	2,569,865.69	3,285,985.28	3.82%
ROCHE HOLDING AG COMMON	CHF	8,021.00	2,145,816.96	2,552,890.12	2.97%
TOTAL SWITZERLAND			5,599,396.01	7,236,354.85	8.42%
<i>THE NETHERLANDS</i>					
ADYEN NV COMMON STOCK	EUR	488.00	897,352.96	677,344.00	0.79%
AIRBUS SE COMMON STOCK	EUR	6,241.00	701,923.77	576,980.45	0.67%
ASML HOLDING NV COMMON	EUR	1,498.00	965,461.75	682,863.30	0.79%
ING GROEP NV COMMON	EUR	75,887.00	470,517.42	715,690.30	0.83%
JDE PEET'S NV COMMON	EUR	59,529.00	1,575,810.36	1,616,807.64	1.88%
KONINKLIJKE AHOLD	EUR	51,319.00	978,139.71	1,275,790.34	1.48%
KONINKLIJKE KPN NV	EUR	262,114.00	700,000.42	891,449.71	1.04%
NN GROUP NV COMMON STOCK	EUR	14,423.00	512,384.24	625,092.82	0.73%

The accompanying notes are an integral part of these financial statements.

# SANTANDER EUROPEAN DIVIDEND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>THE NETHERLANDS (continued)</i>					
SIGNIFY NV COMMON STOCK	EUR	27,624.00	1,318,303.92	873,747.12	1.02%
STMICROELECTRONICS NV	EUR	27,210.00	963,442.30	816,300.00	0.95%
TOTAL THE NETHERLANDS			9,083,336.85	8,752,065.68	10.18%
<i>UNITED KINGDOM</i>					
ASTRAZENECA PLC COMMON	GBP	15,887.00	1,397,918.01	1,993,159.31	2.32%
AVIVA PLC COMMON STOCK	GBP	126,431.00	615,193.96	589,385.02	0.69%
BRITISH AMERICAN TOBACCO	GBP	41,302.00	1,649,888.05	1,688,606.33	1.96%
BUNZL PLC COMMON STOCK	GBP	28,480.00	932,670.30	899,550.51	1.05%
COMPASS GROUP PLC COMMON	GBP	45,709.00	898,024.83	892,046.23	1.04%
GLAXOSMITHKLINE PLC	GBP	38,241.00	721,098.71	784,328.37	0.91%
HSBC HOLDINGS PLC COMMON	GBP	73,382.00	486,618.16	456,569.05	0.53%
IMPERIAL BRANDS PLC	GBP	73,093.00	1,906,100.66	1,558,923.58	1.81%
LLOYDS BANKING GROUP PLC	GBP	779,956.00	480,286.65	383,344.72	0.45%
PERSIMMON PLC COMMON	GBP	18,568.00	668,067.71	401,841.09	0.47%
RECKITT BENCKISER GROUP	GBP	19,105.00	1,470,324.46	1,369,331.40	1.59%
RIO TINTO PLC COMMON	GBP	6,960.00	478,777.97	397,504.13	0.46%
ROYAL MAIL PLC COMMON	GBP	197,005.00	1,229,087.92	617,212.28	0.72%
SCHRODERS PLC COMMON	GBP	22,293.00	703,972.63	691,960.54	0.80%
SHELL PLC COMMON STOCK	EUR	163,334.00	2,211,221.16	4,058,033.23	4.69%
TESCO PLC GBP	GBP	362,695.00	1,031,648.00	1,076,487.12	1.25%
UNILEVER PLC COMMON	GBP	33,045.00	1,479,962.09	1,431,509.40	1.66%
VODAFONE GROUP PLC	GBP	709,523.00	1,098,789.06	1,043,956.31	1.21%
TOTAL UNITED KINGDOM			19,459,650.33	20,333,748.62	23.61%
<b>TOTAL EQUITIES</b>			<b>83,274,927.66</b>	<b>82,421,707.82</b>	<b>95.85%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>83,274,927.66</b>	<b>82,421,707.82</b>	<b>95.85%</b>
<b>TOTAL INVESTMENTS</b>			<b>83,274,927.66</b>	<b>82,421,707.82</b>	<b>95.85%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER EUROPEAN DIVIDEND

## Geographical classification of investments as at June 30, 2022

	in % of net assets
UNITED KINGDOM	23.63%
FRANCE	20.76%
GERMANY	11.90%
THE NETHERLANDS	10.18%
SWITZERLAND	8.42%
SPAIN	8.03%
ITALY	5.21%
BELGIUM	2.14%
IRELAND	1.58%
SWEDEN	1.17%
AUSTRALIA	1.05%
NORWAY	0.79%
FINLAND	0.59%
LUXEMBOURG	0.40%
<b>Total</b>	<b>95.85%</b>

## Economic classification of investments as at June 30, 2022

	in % of net assets
HEALTH/PERSONAL	19.57%
FOOD/HOUSEHOLD	10.99%
BANKING	9.54%
ENERGY SOURCES	9.15%
BEVERAGE /TOBACCO	5.14%
TELECOMMUNICATIONS	4.95%
INSURANCE	4.32%
UTILITIES	3.22%
ELECTRONIC COMPONENTS	3.12%
CONSTRUCTION (HOUSING)	2.91%
AEROSPACE	2.73%
AUTOMOBILES	2.60%
CHEMICALS	2.58%
INDUSTRIAL COMPONENTS	1.84%
MISCELLANEOUS	1.79%
TRANSPORTATION (AIRLINES)	1.70%
DATA PROCESSING	1.71%
METALS - NON-FERROUS	1.51%
MERCHANDISING	1.33%
LEISURE/TOURISM	1.04%
ELECTRICAL & ELECTRONICS	1.02%
TEXTILES/APPAREL	1.01%
FINANCIAL SERVICES	0.80%
APPLIANCES	0.49%
METALS - STEEL	0.40%
BUILDING MATERIAL	0.39%
<b>Total</b>	<b>95.85%</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER AM LATIN AMERICAN FIXED INCOME

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>BERMUDA</i>					
CREDICORP 2.75% 06/25	USD	500,000.00	498,266.97	464,483.74	1.56%
TOTAL BERMUDA			498,266.97	464,483.74	1.56%
<i>BRAZIL</i>					
BANCO 4.25% 12/24	USD	1,250,000.00	1,222,914.34	1,206,093.75	4.04%
BANCO BTG 4.5% 01/25	USD	1,000,000.00	984,902.06	964,460.00	3.23%
CEMIG 9.25% 12/24	USD	1,200,000.00	1,302,916.85	1,251,030.00	4.19%
CIA 4.75% 06/24	USD	961,000.00	973,574.86	962,979.66	3.23%
FIBRIA OVERSEAS 4% 01/25	USD	800,000.00	816,309.60	793,964.00	2.66%
PRUMO 7.5% 12/31	USD	1,046,098.00	1,063,319.60	957,236.97	3.21%
TOTAL BRAZIL			6,363,937.31	6,135,764.38	20.56%
<i>CAYMAN ISLANDS</i>					
GLOBO 4.843% 06/25	USD	1,500,000.00	1,505,328.33	1,392,330.00	4.66%
TOTAL CAYMAN ISLANDS			1,505,328.33	1,392,330.00	4.66%
<i>CHILE</i>					
CENCOSUD SA 5.15% 02/25	USD	1,000,000.00	1,031,212.55	998,200.00	3.34%
ENGIE ENERGIA 4.5% 01/25	USD	500,000.00	520,100.15	492,165.00	1.65%
FALABELLA 4.375% 01/25	USD	600,000.00	608,991.25	597,528.00	2.00%
TRANSELEC SA 4.25% 01/25	USD	750,000.00	776,801.20	733,608.75	2.46%
TOTAL CHILE			2,937,105.15	2,821,501.75	9.45%
<i>COLOMBIA</i>					
BANCO 4.875% 04/25	USD	1,500,000.00	1,536,963.65	1,431,420.00	4.80%
BANCOLOMBIA SA VAR 12/29	USD	1,000,000.00	930,593.08	874,305.00	2.93%
ECOPETROL 4.125% 01/25	USD	1,000,000.00	1,016,098.12	928,400.00	3.11%
TOTAL COLOMBIA			3,483,654.85	3,234,125.00	10.84%
<i>LUXEMBOURG</i>					
AMAGGI SA 5.25% 01/28	USD	1,600,000.00	1,633,520.20	1,429,640.00	4.79%
TOTAL LUXEMBOURG			1,633,520.20	1,429,640.00	4.79%
<i>MEXICO</i>					
BANCO 5.375% 04/25	USD	750,000.00	781,192.77	753,858.75	2.53%
BBVA BANCOMER VAR 11/29	USD	1,000,000.00	968,808.43	929,790.00	3.11%
BECLE SAB DE 3.75% 05/25	USD	1,000,000.00	1,030,193.64	979,935.00	3.28%
CEMEX SAB 7.375% 06/27	USD	1,300,000.00	1,300,000.00	1,290,783.00	4.32%
EL PUERTO DE 3.95% 10/24	USD	1,250,000.00	1,259,817.96	1,226,556.25	4.11%
PETROLEOS 4.25% 01/25	USD	1,300,000.00	1,232,022.72	1,189,500.00	3.99%
TRUST FIBRA 5.25% 12/24	USD	785,000.00	799,981.39	770,579.55	2.58%
TOTAL MEXICO			7,372,016.91	7,141,002.55	23.92%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM LATIN AMERICAN FIXED INCOME

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>PERU</i>					
AUNA SAA 6.5% 11/25	USD	500,000.00	514,189.62	464,715.62	1.56%
BANCO DE 2.7% 01/25	USD	700,000.00	668,292.55	658,301.00	2.21%
CORP VAR 07/29	USD	1,250,000.00	1,305,475.32	1,206,243.75	4.04%
			2,487,957.49	2,329,260.37	7.81%
<i>SUPRANATIONAL</i>					
JBS USA LUX 5.5% 01/30	USD	1,000,000.00	1,033,443.56	947,929.25	3.18%
TOTAL SUPRANATIONAL			1,033,443.56	947,929.25	3.18%
<i>THE NETHERLANDS</i>					
EMBRAER 5.05% 06/25	USD	1,500,000.00	1,440,474.66	1,454,100.00	4.86%
TOTAL THE NETHERLANDS			1,440,474.66	1,454,100.00	4.86%
<i>UNITED STATES OF AMERICA</i>					
MERCURY CHILE 6.5% 01/27	USD	1,500,000.00	1,500,000.00	1,302,630.00	4.36%
TOTAL UNITED STATES OF AMERICA			1,500,000.00	1,302,630.00	4.36%
<b>TOTAL BONDS</b>			<b>30,255,705.43</b>	<b>28,652,767.04</b>	<b>95.99%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>30,255,705.43</b>	<b>28,652,767.04</b>	<b>95.99%</b>
<b>TOTAL INVESTMENTS</b>			<b>30,255,705.43</b>	<b>28,652,767.04</b>	<b>95.99%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM LATIN AMERICAN FIXED INCOME

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MEXICO	23.92%
BRAZIL	20.56%
COLOMBIA	10.83%
CHILE	9.45%
PERU	7.81%
THE NETHERLANDS	4.87%
LUXEMBOURG	4.79%
CAYMAN ISLANDS	4.66%
UNITED STATES OF AMERICA	4.36%
SUPRANATIONAL	3.18%
BERMUDA	1.56%
<b>Total</b>	<b>95.99%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	73.85%
UTILITIES	12.66%
BANK & FINANCE	9.48%
<b>Total</b>	<b>95.99%</b>

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRIA</i>					
ERSTE GROUP 0.875% 05/27	EUR	200,000.00	193,320.20	181,588.40	0.46%
ERSTE GROUP VAR 06/30	EUR	100,000.00	99,576.72	90,520.50	0.23%
ERSTE GROUP VAR 11/32	EUR	100,000.00	99,300.00	82,109.17	0.21%
OMV AG CALLABLE VAR 12/64	EUR	100,000.00	100,000.00	86,480.84	0.22%
VOLKSBANK WIEN VAR 10/27	EUR	200,000.00	200,458.06	189,568.40	0.48%
TOTAL AUSTRIA			692,654.98	630,267.31	1.60%
<i>BELGIUM</i>					
ANHEUSER-BUSC 2.75% 03/36	EUR	150,000.00	161,378.26	133,510.25	0.34%
ARGENTA VAR 02/29	EUR	100,000.00	99,886.92	85,248.50	0.21%
BELFIUS 0.375% 06/27	EUR	100,000.00	99,792.64	87,349.21	0.22%
BELFIUS 0.375% 09/25	EUR	400,000.00	399,414.65	370,384.58	0.93%
FLUVIUS 0.25% 06/28	EUR	100,000.00	99,443.47	83,842.61	0.21%
KBC GROUP NV VAR 01/28	EUR	100,000.00	99,738.44	89,323.16	0.22%
KBC GROUP NV VAR 12/29	EUR	100,000.00	99,425.05	90,811.15	0.23%
TOTAL BELGIUM			1,059,079.43	940,469.46	2.36%
<i>DENMARK</i>					
JYSKE BANK A/S VAR 09/26	EUR	200,000.00	199,656.56	182,851.52	0.46%
NYKREDIT 0.25% 01/26	EUR	400,000.00	399,638.88	361,431.12	0.91%
NYKREDIT 0.375% 01/28	EUR	200,000.00	197,984.51	167,675.86	0.42%
TOTAL DENMARK			797,279.95	711,958.50	1.79%
<i>FINLAND</i>					
NORDEA BANK 0.5% 11/28	EUR	200,000.00	199,382.58	167,951.21	0.42%
OP CORPORATE VAR 06/30	EUR	200,000.00	199,298.78	186,082.83	0.47%
SATO OYJ 1.375% 02/28	EUR	135,000.00	134,721.36	107,388.99	0.27%
TOTAL FINLAND			533,402.72	461,423.03	1.16%
<i>FRANCE</i>					
ALD SA 1.25% 03/26	EUR	200,000.00	199,716.70	184,115.75	0.46%
AXA SA VAR 05/49	EUR	200,000.00	219,593.06	195,434.11	0.49%
AXA SA VAR 07/42	EUR	100,000.00	99,288.23	77,532.51	0.20%
BANQUE 0.25% 07/28	EUR	200,000.00	195,136.48	164,864.73	0.42%
BANQUE 0.625% 11/27	EUR	200,000.00	196,555.32	173,366.30	0.44%
BANQUE 1% 05/25	EUR	200,000.00	199,875.84	192,888.48	0.49%
BANQUE 1.625% 11/27	EUR	100,000.00	98,010.41	88,240.70	0.22%
BNP PARIBAS 1% 11/24	EUR	100,000.00	99,305.08	95,670.90	0.24%
BNP PARIBAS SA VAR 05/28	EUR	100,000.00	99,418.40	86,636.41	0.22%
BNP PARIBAS SA VAR 06/26	EUR	100,000.00	99,882.73	93,142.40	0.23%
BNP PARIBAS SA VAR 07/28	EUR	100,000.00	99,748.81	96,226.74	0.24%
BPCE SA 4.625% 07/23	EUR	200,000.00	209,753.00	204,561.58	0.51%
BPCE SA MEDIUM 1% 04/25	EUR	100,000.00	100,045.22	95,402.76	0.24%
BPCE SA VAR 01/28	EUR	100,000.00	87,446.42	87,694.63	0.22%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>FRANCE (continued)</i>					
BPCE SA VAR 09/27	EUR	300,000.00	298,248.29	266,536.55	0.67%
CAISSE NATIONALE DE VAR 12/64	EUR	100,000.00	111,963.89	100,981.60	0.25%
CAPGEMINI 1.125% 06/30	EUR	100,000.00	99,617.90	86,110.61	0.22%
CNP 0.375% 03/28	EUR	100,000.00	99,749.51	82,085.18	0.21%
CNP 2.75% 02/29	EUR	100,000.00	101,482.56	92,106.02	0.23%
CNP ASSURANCES VAR 06/51	EUR	100,000.00	99,615.20	83,216.68	0.21%
COENTREPRISE 1.5% 07/28	EUR	200,000.00	206,272.43	180,099.92	0.45%
CREDIT 1.125% 02/29	EUR	100,000.00	99,241.42	88,535.17	0.22%
CREDIT 1.625% 04/26	EUR	100,000.00	99,805.62	95,034.23	0.24%
CREDIT 1.875% 12/26	EUR	100,000.00	100,612.37	94,420.98	0.24%
CREDIT AGRICOLE 1% 09/25	EUR	100,000.00	99,885.63	96,106.52	0.24%
CREDIT AGRICOLE 2% 07/30	EUR	100,000.00	99,669.10	81,362.03	0.20%
CREDIT MUTUEL VAR 10/29	EUR	200,000.00	193,992.52	189,648.56	0.48%
CREDIT VAR 09/29	EUR	100,000.00	99,838.98	82,808.33	0.21%
CROWN 2.25% 02/23	EUR	100,000.00	100,894.07	99,152.50	0.25%
EIFPAGE SA 1.625% 01/27	EUR	200,000.00	198,521.54	179,934.20	0.45%
ENGIE SA 0.375% 06/27	EUR	200,000.00	199,282.68	179,281.29	0.45%
ENGIE SA 0.375% 10/29	EUR	100,000.00	98,738.12	82,897.59	0.21%
ENGIE SA 1% 10/36	EUR	100,000.00	98,375.12	67,705.39	0.17%
ENGIE SA 1.375% 06/39	EUR	100,000.00	98,165.56	66,809.77	0.17%
GROUPE VYV 1.625% 07/29	EUR	100,000.00	99,440.41	89,117.62	0.22%
ILIAD SA 0.75% 02/24	EUR	100,000.00	99,916.31	93,756.80	0.24%
INDIGO 1.625% 04/28	EUR	100,000.00	104,717.19	88,465.71	0.22%
INDIGO 2.125% 04/25	EUR	100,000.00	104,709.33	98,407.57	0.25%
KERING SA 1.875% 05/30	EUR	100,000.00	99,540.08	93,451.31	0.24%
LA BANQUE VAR 06/26	EUR	200,000.00	199,183.46	185,703.11	0.47%
MUTUELLE 0.625% 06/27	EUR	100,000.00	99,458.47	85,498.13	0.22%
ORANGE SA 1.2% 07/34	EUR	100,000.00	105,029.98	81,051.00	0.20%
ORANGE SA 1.375% 09/49	EUR	100,000.00	99,097.25	67,770.37	0.17%
ORANGE SA 8.125% 01/33	EUR	100,000.00	160,259.08	142,153.28	0.36%
RCI BANQUE 0.75% 04/23	EUR	170,000.00	169,927.83	168,359.33	0.42%
RCI BANQUE 1.125% 01/27	EUR	200,000.00	199,213.25	172,327.09	0.43%
RCI BANQUE 4.75% 07/27	EUR	50,000.00	49,880.78	50,089.95	0.13%
RENAULT SA 1.25% 06/25	EUR	100,000.00	99,662.17	87,022.00	0.22%
RTE RESEAU 2.75% 06/29	EUR	100,000.00	106,691.49	99,861.75	0.25%
SANEF SA 1.875% 03/26	EUR	300,000.00	307,548.55	286,254.95	0.72%
SOCIETE VAR 06/29	EUR	300,000.00	298,945.34	247,154.52	0.62%
SOCIETE VAR 11/30	EUR	200,000.00	199,235.75	175,022.45	0.44%
SUEZ SA 0.5% 10/31	EUR	200,000.00	199,983.04	156,778.25	0.39%
SUEZ SACA 1.875% 05/27	EUR	100,000.00	99,613.81	95,434.68	0.24%
TDF 1.75% 12/29	EUR	100,000.00	99,644.35	82,581.94	0.21%
TEREGA SASU 0.625% 02/28	EUR	100,000.00	99,539.04	78,645.80	0.20%
TOTALENERGIES SE VAR 12/64	EUR	100,000.00	103,400.99	97,755.40	0.25%
VEOLIA 0.927% 01/29	EUR	200,000.00	199,411.64	178,140.96	0.45%
TOTAL FRANCE			8,011,797.80	7,131,415.09	17.95%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>GERMANY</i>					
ALLIANZ 0.5% 11/33	EUR	100,000.00	98,664.72	76,096.89	0.19%
ALLIANZ SE CALLABLE VAR 12/64	EUR	200,000.00	226,563.29	201,090.20	0.51%
ALLIANZ SE VAR 10/42	EUR	100,000.00	113,651.20	101,279.40	0.25%
ALSTRIA 0.5% 09/25	EUR	100,000.00	100,764.29	84,743.50	0.21%
BAYER AG 0.05% 01/25	EUR	200,000.00	199,715.77	188,904.47	0.48%
BAYERISCHE VAR 11/32	EUR	100,000.00	99,968.24	82,963.94	0.21%
COMMERZBANK 0.875% 01/27	EUR	200,000.00	203,308.79	176,695.52	0.44%
COMMERZBANK AG 4% 03/26	EUR	200,000.00	205,653.87	195,636.20	0.49%
COMMERZBANK AG VAR 03/26	EUR	100,000.00	99,669.00	93,401.02	0.24%
COMMERZBANK AG VAR 09/27	EUR	100,000.00	99,477.52	97,679.00	0.25%
DEUTSCHE 0.25% 01/25	EUR	100,000.00	99,828.71	93,288.77	0.23%
DEUTSCHE 1.125% 05/51	EUR	100,000.00	99,537.53	61,299.55	0.15%
DEUTSCHE 1.375% 03/34	EUR	105,000.00	104,843.21	88,293.92	0.22%
DEUTSCHE BANK 2.75% 02/25	EUR	100,000.00	104,747.47	98,870.50	0.25%
DEUTSCHE BANK VAR 02/27	EUR	200,000.00	194,366.47	177,041.00	0.44%
E.ON 5.75% 02/33	EUR	150,000.00	199,165.45	179,271.97	0.45%
E.ON SE 0.875% 01/25	EUR	42,000.00	41,954.55	40,823.30	0.10%
E.ON SE 1.625% 03/31	EUR	100,000.00	93,353.65	87,595.26	0.22%
FRESENIUS 1.875% 05/25	EUR	50,000.00	49,974.96	48,659.27	0.12%
FRESENIUS 2.875% 05/30	EUR	50,000.00	49,430.72	46,571.17	0.12%
HEIDELBERGCE 1.125% 12/27	EUR	100,000.00	99,390.88	87,846.32	0.22%
HEIDELBERGCEM 2.25% 06/24	EUR	200,000.00	205,008.88	198,922.67	0.50%
INFINEON 1.625% 06/29	EUR	200,000.00	212,896.25	180,879.94	0.46%
LEG 0.875% 03/33	EUR	100,000.00	99,308.66	65,981.91	0.17%
LEG 1.25% 01/24	EUR	100,000.00	99,867.61	97,373.22	0.25%
LEG IMMOBILIEN 1% 11/32	EUR	100,000.00	98,716.83	67,357.26	0.17%
O2 1.75% 07/25	EUR	200,000.00	208,961.27	196,456.67	0.49%
RWE AG 2.75% 05/30	EUR	100,000.00	99,297.88	95,103.50	0.24%
RWE AG CALLABLE 1% 11/33	EUR	100,000.00	99,182.82	73,151.64	0.18%
SCHAEFFLER 2.75% 10/25	EUR	100,000.00	106,030.49	92,013.70	0.23%
TALANX AG VAR 12/47	EUR	100,000.00	107,368.90	90,070.42	0.23%
VOLKSWAGEN 0% 07/24	EUR	147,000.00	146,830.21	139,947.72	0.35%
VOLKSWAGEN 0.25% 01/25	EUR	119,000.00	118,856.83	111,622.12	0.28%
VOLKSWAGEN 0.375% 07/26	EUR	125,000.00	124,870.51	111,389.64	0.28%
VOLKSWAGEN 0.875% 01/28	EUR	202,000.00	194,844.71	174,114.35	0.44%
VOLKSWAGEN VAR 12/64	EUR	300,000.00	301,785.78	273,555.27	0.69%
TOTAL GERMANY			4,807,857.92	4,275,991.20	10.75%
<i>ICELAND</i>					
ARION BANKI 0.625% 05/24	EUR	255,000.00	254,867.30	243,202.43	0.61%
ISLANDSBANKI 0.5% 11/23	EUR	113,000.00	112,995.76	110,437.84	0.28%
ISLANDSBANKI 0.75% 03/25	EUR	200,000.00	199,790.44	187,233.40	0.47%
TOTAL ICELAND			567,653.50	540,873.67	1.36%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>IRELAND</i>					
AIB GROUP PLC VAR 07/26	EUR	100,000.00	99,702.80	99,946.30	0.25%
BANK OF VAR 05/27	EUR	125,000.00	124,624.45	109,451.46	0.28%
BANK OF VAR 06/26	EUR	200,000.00	199,560.05	190,266.17	0.48%
BANK OF VAR 11/25	EUR	210,000.00	209,872.29	198,157.74	0.50%
CRH SMW 1.25% 11/26	EUR	300,000.00	307,112.73	281,117.76	0.71%
RYANAIR DAC 0.875% 05/26	EUR	100,000.00	95,126.35	89,014.40	0.22%
SMURFIT 2.75% 02/25	EUR	100,000.00	104,739.70	99,519.90	0.25%
TOTAL IRELAND			1,140,738.37	1,067,473.73	2.69%
<i>ITALY</i>					
ASSICURAZION 1.713% 06/32	EUR	100,000.00	100,000.00	70,634.57	0.18%
ASSICURAZION 4.125% 05/26	EUR	200,000.00	216,071.61	200,511.67	0.50%
ENEL FINANCE 0% 05/26	EUR	100,000.00	99,750.41	89,816.45	0.23%
ENEL FINANCE 0.25% 11/25	EUR	200,000.00	199,699.31	185,178.19	0.47%
ENEL FINANCE 1.25% 01/35	EUR	100,000.00	99,257.60	72,190.64	0.18%
ENEL SPA CALLABLE VAR 12/64	EUR	160,000.00	158,833.49	132,395.70	0.33%
HERA SPA 2.5% 05/29	EUR	100,000.00	99,136.70	93,261.65	0.23%
INFRASTRUTTU 1.875% 07/26	EUR	170,000.00	169,783.59	157,163.81	0.40%
INTESA 1.625% 04/25	EUR	250,000.00	249,707.73	238,443.76	0.60%
INTESA SANPAOLO 1% 11/26	EUR	180,000.00	179,659.80	161,949.37	0.41%
UNICREDIT SPA VAR 01/28	EUR	100,000.00	99,855.91	87,333.11	0.22%
UNICREDIT SPA VAR 06/25	EUR	100,000.00	102,348.95	96,719.00	0.24%
TOTAL ITALY			1,774,105.10	1,585,597.92	3.99%
<i>JAPAN</i>					
TAKEDA 1% 07/29	EUR	200,000.00	207,938.67	173,421.00	0.44%
TOTAL JAPAN			207,938.67	173,421.00	0.44%
<i>JERSEY</i>					
GLENCORE 0.625% 09/24	EUR	100,000.00	98,448.25	93,700.28	0.24%
TOTAL JERSEY			98,448.25	93,700.28	0.24%
<i>LUXEMBOURG</i>					
BLACKSTONE 0.125% 10/23	EUR	200,000.00	199,902.37	192,119.62	0.48%
BLACKSTONE 3.625% 10/29	EUR	100,000.00	99,413.62	90,354.50	0.23%
EUROFINS 4% 07/29	EUR	100,000.00	98,549.68	99,851.80	0.25%
EUROFINS SCIENTIFIC VAR 12/64	EUR	100,000.00	107,824.30	98,930.50	0.25%
GRAND CITY 1.5% 02/27	EUR	100,000.00	98,512.61	87,416.14	0.22%
GRAND CITY VAR 12/64	EUR	200,000.00	196,978.95	140,105.16	0.35%
LOGICOR 1.625% 01/30	EUR	100,000.00	99,183.71	78,721.38	0.20%
P3 GROUP 0.875% 01/26	EUR	200,000.00	198,801.73	172,117.01	0.43%
PROLOGIS 0.75% 03/33	EUR	125,000.00	124,554.68	87,631.31	0.22%
SELP FINANCE 1.5% 11/25	EUR	100,000.00	104,017.31	92,797.90	0.23%
TOTAL LUXEMBOURG			1,327,738.96	1,140,045.32	2.86%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>MEXICO</i>					
AMERICA MOVIL VAR 09/73	EUR	100,000.00	114,677.46	102,378.00	0.26%
TOTAL MEXICO			114,677.46	102,378.00	0.26%
<i>NORWAY</i>					
AKER BP ASA 1.125% 05/29	EUR	100,000.00	99,448.62	84,865.20	0.21%
DNB BANK ASA VAR 05/26	EUR	100,000.00	99,652.95	97,660.71	0.25%
TELENOR ASA 0.875% 02/35	EUR	240,000.00	239,069.26	182,911.90	0.46%
TOTAL NORWAY			438,170.83	365,437.81	0.92%
<i>PORTUGAL</i>					
BRISA-CONCES 1.875% 04/25	EUR	100,000.00	104,744.97	99,361.10	0.25%
CAIXA GERAL DE VAR 06/26	EUR	200,000.00	199,860.36	198,074.00	0.50%
EDP - ENERGIAS VAR 04/79	EUR	100,000.00	100,000.00	97,107.70	0.24%
EDP - ENERGIAS VAR 07/80	EUR	100,000.00	99,753.11	86,125.00	0.22%
TOTAL PORTUGAL			504,358.44	480,667.80	1.21%
<i>SPAIN</i>					
BANCO 1.375% 01/26	EUR	200,000.00	199,520.61	188,475.66	0.47%
BANCO DE 1.75% 05/24	EUR	100,000.00	99,919.83	96,824.50	0.24%
BANKINTER 0.625% 10/27	EUR	200,000.00	199,490.40	170,397.84	0.43%
CAIXABANK SA VAR 02/29	EUR	200,000.00	200,000.00	197,754.44	0.50%
CAIXABANK SA VAR 04/26	EUR	100,000.00	99,893.81	95,278.69	0.24%
CANAL DE 1.68% 02/25	EUR	200,000.00	208,584.60	195,754.03	0.49%
CEPSA 0.75% 02/28	EUR	200,000.00	199,196.47	161,566.31	0.41%
FCC 1.661% 12/26	EUR	170,000.00	170,000.00	157,022.56	0.40%
FCC AQUALIA 2.629% 06/27	EUR	100,000.00	104,641.26	94,369.51	0.24%
KUTXABANK SA 0.5% 09/24	EUR	100,000.00	99,742.64	95,377.49	0.24%
NORTEGAS 0.905% 01/31	EUR	200,000.00	200,000.00	154,363.92	0.39%
REPSOL 0.375% 07/29	EUR	100,000.00	99,192.97	84,298.22	0.21%
REPSOL INTERNATIONAL VAR 12/64	EUR	100,000.00	100,000.00	90,375.00	0.23%
TELEFONICA 1.807% 05/32	EUR	100,000.00	100,000.00	87,924.27	0.22%
TELEFONICA 1.957% 07/39	EUR	100,000.00	100,000.00	77,338.38	0.19%
TELEFONICA 2.592% 05/31	EUR	100,000.00	100,000.00	95,328.32	0.24%
TELEFONICA EUROPE BV VAR 12/64	EUR	200,000.00	200,000.00	191,256.00	0.48%
UNICAJA BANCO VAR 11/29	EUR	100,000.00	100,000.00	92,021.69	0.23%
TOTAL SPAIN			2,580,182.59	2,325,726.83	5.85%
<i>SWEDEN</i>					
BALDER FINLAND 2% 01/31	EUR	100,000.00	99,683.03	59,741.69	0.15%
CASTELLUM 2% 03/25	EUR	100,000.00	99,857.02	88,637.32	0.22%
CASTELLUM AB VAR 12/64	EUR	100,000.00	100,000.00	49,797.80	0.13%
HEIMSTADEN 0.25% 10/24	EUR	112,000.00	111,989.61	102,001.96	0.26%
HEIMSTADEN 2.125% 09/23	EUR	100,000.00	102,437.31	98,159.00	0.25%
SAMHALLSBYGGN 1.75% 01/25	EUR	100,000.00	103,696.09	73,758.00	0.19%
SBB 1.125% 11/29	EUR	100,000.00	98,797.29	60,292.88	0.15%
SKANDINAVISKA 0.75% 08/27	EUR	200,000.00	199,168.79	177,653.15	0.45%

The accompanying notes are an integral part of these financial statements.



# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>SWEDEN (continued)</i>					
SWEDBANK AB 1.3% 02/27	EUR	150,000.00	149,701.15	137,479.12	0.35%
VOLVO CAR AB 2% 01/25	EUR	100,000.00	100,726.95	93,469.60	0.24%
TOTAL SWEDEN			1,166,057.24	940,990.52	2.39%
<i>SWITZERLAND</i>					
CREDIT SUISSE VAR 06/27	EUR	110,000.00	109,754.51	96,153.73	0.24%
CREDIT SUISSE VAR 07/25	EUR	200,000.00	199,538.52	190,216.62	0.48%
CREDIT SUISSE VAR 10/26	EUR	100,000.00	99,839.64	93,266.59	0.23%
SWISS LIFE 0.5% 09/31	EUR	200,000.00	199,052.97	155,236.76	0.39%
UBS 0.01% 03/26	EUR	200,000.00	199,856.66	181,817.09	0.46%
UBS GROUP AG VAR 11/26	EUR	200,000.00	195,299.55	181,859.99	0.46%
UBS GROUP AG VAR 11/28	EUR	200,000.00	198,721.04	168,774.10	0.42%
TOTAL SWITZERLAND			1,202,062.89	1,067,324.88	2.68%
<i>THE NETHERLANDS</i>					
ABN AMRO BANK 0.5% 09/29	EUR	200,000.00	199,423.31	161,704.98	0.41%
CNH INDUSTRIAL 0% 04/24	EUR	200,000.00	199,906.69	193,760.64	0.49%
COCA-COLA 1.875% 11/24	EUR	100,000.00	100,986.15	99,231.07	0.25%
COOPERATIEVE VAR 12/27	EUR	100,000.00	99,657.40	88,859.40	0.22%
COOPERATIEVE VAR 12/64	EUR	200,000.00	200,000.00	164,058.60	0.41%
CTP NV 0.625% 09/26	EUR	150,000.00	149,976.76	119,980.49	0.30%
CTP NV 0.875% 01/26	EUR	100,000.00	89,720.52	83,760.69	0.21%
DE 0.375% 03/28	EUR	200,000.00	198,912.20	165,049.63	0.42%
DE VOLKSBANK 0.25% 06/26	EUR	100,000.00	99,541.98	88,504.92	0.22%
DE VOLKSBANK VAR 05/27	EUR	100,000.00	99,839.94	95,748.60	0.24%
DE VOLKSBANK VAR 10/30	EUR	100,000.00	99,970.15	91,606.98	0.23%
DIGITAL 1.375% 07/32	EUR	100,000.00	99,099.95	71,671.83	0.18%
ING GROEP NV VAR 09/28	EUR	200,000.00	198,729.49	169,914.63	0.43%
ING GROEP NV VAR 11/25	EUR	100,000.00	98,131.47	93,581.79	0.24%
ING GROEP NV VAR 11/30	EUR	100,000.00	99,866.22	89,085.86	0.22%
KONINKLIJKE 2.125% 11/29	EUR	100,000.00	99,184.33	93,447.75	0.24%
KONINKLIJKE 2.625% 05/33	EUR	100,000.00	99,481.32	91,576.30	0.23%
NIBC BANK NV 0.25% 09/26	EUR	100,000.00	99,938.04	85,860.73	0.22%
NIBC BANK NV 2% 04/24	EUR	200,000.00	198,281.66	198,355.33	0.50%
NN GROUP NV 0.875% 11/31	EUR	100,000.00	99,803.28	80,128.19	0.20%
NN GROUP NV CALLABLE VAR 12/64	EUR	100,000.00	105,216.60	98,073.93	0.25%
NN GROUP NV VAR 01/48	EUR	100,000.00	107,848.47	96,498.34	0.24%
POSTNL NV 0.625% 09/26	EUR	100,000.00	99,576.72	92,162.00	0.23%
REN FINANCE 0.5% 04/29	EUR	300,000.00	298,903.97	247,511.70	0.62%
STEDIN 2.375% 06/30	EUR	100,000.00	99,326.81	94,023.50	0.24%
STELLANTIS 2.75% 04/32	EUR	100,000.00	99,898.82	84,677.18	0.21%
STELLANTIS 3.75% 03/24	EUR	200,000.00	212,487.21	203,011.18	0.51%
TENNET 0.125% 11/32	EUR	100,000.00	84,932.04	74,276.21	0.19%
TENNET 2.125% 11/29	EUR	200,000.00	198,860.65	191,547.69	0.48%
TENNET HOLDING BV VAR 12/64	EUR	200,000.00	200,000.00	185,127.00	0.47%
UPJOHN 1.362% 06/27	EUR	250,000.00	262,436.36	217,078.50	0.55%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>THE NETHERLANDS (continued)</i>					
UPJOHN 1.908% 06/32	EUR	100,000.00	108,320.87	74,174.94	0.19%
VESTEDA 0.75% 10/31	EUR	100,000.00	98,710.46	76,717.43	0.19%
VOLKSWAGEN 3.3% 03/33	EUR	100,000.00	109,653.61	92,747.05	0.23%
TOTAL THE NETHERLANDS			4,716,623.45	4,153,515.06	10.46%
<i>UNITED KINGDOM</i>					
ANGLO 3.25% 04/23	EUR	300,000.00	304,674.03	303,308.43	0.76%
ASTRAZENECA 0.375% 06/29	EUR	146,000.00	145,476.25	125,634.97	0.32%
BARCLAYS PLC VAR 08/29	EUR	100,000.00	100,000.00	81,449.11	0.21%
BP CAPITAL 1.231% 05/31	EUR	160,000.00	160,000.00	135,188.61	0.34%
BP CAPITAL 1.467% 09/41	EUR	100,000.00	100,000.00	65,337.97	0.16%
BP CAPITAL 1.573% 02/27	EUR	100,000.00	102,103.83	94,778.77	0.24%
CADENT 0.625% 09/24	EUR	300,000.00	304,106.83	286,485.59	0.72%
CADENT 0.75% 03/32	EUR	100,000.00	98,899.64	74,418.27	0.19%
CCEP FINANCE 0% 09/25	EUR	150,000.00	149,994.72	138,985.96	0.35%
DS SMITH 0.875% 09/26	EUR	300,000.00	305,299.26	268,993.47	0.68%
IMPERIAL 1.125% 08/23	EUR	150,000.00	149,797.54	148,411.83	0.37%
LLOYDS BANKING VAR 11/25	EUR	150,000.00	149,526.45	142,142.18	0.36%
NATIONAL 2.949% 03/30	EUR	200,000.00	198,745.05	191,903.80	0.48%
NATIONWIDE 0.25% 09/28	EUR	200,000.00	199,228.98	167,811.95	0.42%
OMNICOM 0.8% 07/27	EUR	200,000.00	199,935.85	182,150.41	0.46%
SANTANDER UK VAR 09/29	EUR	100,000.00	100,000.00	81,759.46	0.21%
SHELL 0.875% 11/39	EUR	150,000.00	147,741.48	98,641.64	0.25%
SSE PLC 1.75% 04/30	EUR	150,000.00	161,932.55	132,374.61	0.33%
VODAFONE 1.6% 07/31	EUR	100,000.00	96,237.47	87,772.74	0.22%
VODAFONE 2.5% 05/39	EUR	100,000.00	111,694.95	80,748.47	0.20%
VODAFONE 2.875% 11/37	EUR	100,000.00	120,190.43	88,273.72	0.22%
VODAFONE GROUP VAR 08/80	EUR	150,000.00	150,000.00	129,941.55	0.33%
TOTAL UNITED KINGDOM			3,555,585.31	3,106,513.51	7.82%
<i>UNITED STATES OF AMERICA</i>					
ABBVIE INC 2.625% 11/28	EUR	100,000.00	112,557.27	97,731.78	0.25%
AMERICAN 0.45% 01/27	EUR	200,000.00	199,651.68	174,293.12	0.44%
AMERICAN 1.375% 04/25	EUR	300,000.00	306,839.28	288,760.20	0.73%
AT&T INC 0.25% 03/26	EUR	150,000.00	149,734.00	139,072.09	0.35%
BANK OF VAR 02/25	EUR	100,000.00	100,000.00	98,476.71	0.25%
BANK OF VAR 04/33	EUR	100,000.00	100,000.00	92,751.50	0.23%
BANK OF VAR 10/26	EUR	100,000.00	100,000.00	96,792.28	0.24%
BANK OF VAR 10/31	EUR	180,000.00	180,000.00	141,951.57	0.36%
BECTON 0.334% 08/28	EUR	100,000.00	100,000.00	83,705.17	0.21%
BECTON 1.9% 12/26	EUR	100,000.00	106,867.25	95,796.52	0.24%
BOOKING 0.1% 03/25	EUR	100,000.00	99,984.89	94,286.14	0.24%
CITIGROUP INC VAR 07/26	EUR	400,000.00	398,724.86	380,921.16	0.95%
COCA-COLA 0.125% 03/29	EUR	104,000.00	103,162.71	87,730.42	0.22%
COCA-COLA 0.4% 05/30	EUR	100,000.00	99,699.80	83,070.39	0.21%
COCA-COLA 1.875% 03/30	EUR	100,000.00	98,874.00	90,622.78	0.23%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
COMCAST CORP 0% 09/26	EUR	200,000.00	199,473.08	180,843.83	0.46%
COMCAST CORP 0.25% 09/29	EUR	200,000.00	198,458.15	165,919.23	0.42%
DH EUROPE 1.2% 06/27	EUR	200,000.00	210,315.17	186,382.94	0.47%
DH EUROPE 1.35% 09/39	EUR	100,000.00	107,774.09	69,470.76	0.17%
DIGITAL 1.125% 04/28	EUR	100,000.00	100,246.22	84,344.62	0.21%
DIGITAL EURO 2.5% 01/26	EUR	100,000.00	99,979.34	96,058.74	0.24%
FIDELITY 0.625% 12/25	EUR	200,000.00	200,290.89	186,358.82	0.47%
FIDELITY 1.5% 05/27	EUR	100,000.00	105,042.63	92,527.97	0.23%
FISERV INC 1.625% 07/30	EUR	200,000.00	206,252.78	175,124.19	0.44%
FRESENIUS 0.25% 11/23	EUR	120,000.00	119,957.71	117,602.43	0.30%
GENERAL 0.6% 05/27	EUR	100,000.00	89,172.41	83,747.93	0.21%
GENERAL 0.85% 02/26	EUR	310,000.00	309,627.79	277,590.60	0.70%
GOLDMAN 0.875% 05/29	EUR	200,000.00	199,870.34	166,337.02	0.42%
GOLDMAN 1.25% 05/25	EUR	100,000.00	102,155.96	97,095.21	0.24%
JPMORGAN CHASE VAR 03/27	EUR	200,000.00	200,000.00	186,918.23	0.47%
JPMORGAN CHASE VAR 03/30	EUR	100,000.00	100,000.00	91,389.49	0.23%
KINDER 2.25% 03/27	EUR	300,000.00	327,304.62	287,492.73	0.72%
KRAFT HEINZ 2% 06/23	EUR	200,000.00	203,419.78	200,292.97	0.50%
MCDONALD'S 0.25% 10/28	EUR	200,000.00	198,807.79	168,422.03	0.42%
MCDONALD'S 0.875% 10/33	EUR	100,000.00	99,691.78	75,110.42	0.19%
MCDONALD'S 2.375% 05/29	EUR	100,000.00	99,497.99	95,108.80	0.24%
MCDONALD'S CORP 3% 05/34	EUR	100,000.00	99,058.07	93,402.50	0.24%
MOLSON COORS 1.25% 07/24	EUR	200,000.00	204,542.07	193,828.47	0.49%
MORGAN STANLEY VAR 07/24	EUR	160,000.00	160,000.00	157,687.18	0.40%
MORGAN STANLEY VAR 10/27	EUR	300,000.00	291,999.95	266,562.68	0.67%
MORGAN STANLEY VAR 10/29	EUR	200,000.00	194,545.76	167,545.45	0.42%
PEPSICO INC 0.75% 10/33	EUR	100,000.00	99,689.83	78,574.58	0.20%
PHILIP MORRIS 0.8% 08/31	EUR	100,000.00	101,114.10	71,026.10	0.18%
PROCTER & 0.9% 11/41	EUR	100,000.00	101,494.03	65,782.43	0.17%
PROLOGIS 0.25% 09/27	EUR	100,000.00	99,175.09	85,756.44	0.22%
THERMO 1.125% 10/33	EUR	100,000.00	99,748.01	80,943.35	0.20%
UTAH 2.25% 11/24	EUR	100,000.00	104,292.13	97,166.25	0.24%
VERIZON 0.375% 03/29	EUR	203,000.00	202,438.60	172,425.48	0.43%
VERIZON 0.875% 04/27	EUR	100,000.00	102,709.84	92,127.80	0.23%
VERIZON 1.85% 05/40	EUR	150,000.00	149,976.48	113,828.64	0.29%
VF CORP 0.25% 02/28	EUR	200,000.00	198,488.53	170,325.72	0.43%
WELLS FARGO & 0.5% 04/24	EUR	250,000.00	252,390.68	242,304.55	0.61%
TOTAL UNITED STATES OF AMERICA			8,195,097.43	7,279,388.41	18.32%
<b>TOTAL BONDS</b>			<b>43,491,511.29</b>	<b>38,574,579.33</b>	<b>97.10%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>43,491,511.29</b>	<b>38,574,579.33</b>	<b>97.10%</b>
<b>TOTAL INVESTMENTS</b>			<b>43,491,511.29</b>	<b>38,574,579.33</b>	<b>97.10%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO CORPORATE BOND

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	18.32%
FRANCE	17.95%
GERMANY	10.76%
THE NETHERLANDS	10.46%
UNITED KINGDOM	7.82%
SPAIN	5.85%
ITALY	3.99%
LUXEMBOURG	2.87%
IRELAND	2.69%
SWITZERLAND	2.69%
SWEDEN	2.37%
BELGIUM	2.36%
DENMARK	1.79%
AUSTRIA	1.59%
ICELAND	1.36%
PORTUGAL	1.21%
FINLAND	1.16%
NORWAY	0.92%
JAPAN	0.44%
MEXICO	0.26%
JERSEY	0.24%
<b>Total</b>	<b>97.10%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	71.12%
BANK & FINANCE	24.03%
UTILITIES	1.95%
<b>Total</b>	<b>97.10%</b>

# SANTANDER AM EURO EQUITY

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>EQUITIES</b>					
<i>BELGIUM</i>					
ANHEUSER-BUSCH INBEV	EUR	114,247.00	6,861,281.68	5,867,725.92	1.33%
TOTAL BELGIUM			6,861,281.68	5,867,725.92	1.33%
<i>FINLAND</i>					
NOKIA OYJ COMMON STOCK	EUR	1,683,630.00	7,975,474.85	7,474,475.39	1.69%
UPM-KYMMENE OYJ COMMON	EUR	299,450.00	8,003,119.28	8,687,044.50	1.97%
TOTAL FINLAND			15,978,594.13	16,161,519.89	3.66%
<i>FRANCE</i>					
AIR LIQUIDE SA COMMON	EUR	68,586.00	9,579,301.67	8,787,238.32	1.99%
AXA SA COMMON STOCK EUR	EUR	587,232.00	14,267,618.16	12,719,445.12	2.88%
BNP PARIBAS SA COMMON	EUR	146,561.00	6,887,446.57	6,648,739.77	1.50%
CAPGEMINI SE COMMON	EUR	73,820.00	7,955,610.80	12,065,879.00	2.73%
CARREFOUR SA COMMON	EUR	612,827.00	9,802,816.22	10,347,583.90	2.34%
CIE DE SAINT-GOBAIN	EUR	183,183.00	7,619,623.18	7,500,427.94	1.70%
CIE GENERALE DES	EUR	252,968.00	6,343,025.12	6,570,843.80	1.49%
ESSILORLUXOTTICA SA	EUR	49,888.00	7,331,398.97	7,128,995.20	1.61%
FAURECIA SE COMMON STOCK	EUR	132,595.00	6,011,637.68	2,508,034.43	0.57%
LVMH MOET HENNESSY LOUIS	EUR	40,457.00	14,388,308.94	23,533,836.90	5.33%
PUBLICIS GROUPE SA	EUR	123,835.00	5,164,749.62	5,778,141.10	1.31%
SANOFI COMMON STOCK EUR	EUR	197,356.00	15,935,369.63	19,013,277.04	4.30%
SODEXO SA COMMON STOCK	EUR	101,010.00	7,714,534.21	6,773,730.60	1.53%
TELEPERFORMANCE COMMON	EUR	32,776.00	5,633,971.91	9,613,200.80	2.18%
TOTALENERGIES SE COMMON	EUR	494,642.00	18,331,341.29	24,915,117.54	5.62%
VINCI SA COMMON STOCK	EUR	88,064.00	7,747,356.41	7,481,917.44	1.69%
TOTAL FRANCE			150,714,110.38	171,386,408.90	38.77%
<i>GERMANY</i>					
ADIDAS AG COMMON STOCK	EUR	25,693.00	6,967,390.64	4,335,950.68	0.98%
BAYER AG	EUR	139,387.00	9,196,152.71	7,906,030.64	1.79%
DAIMLER AG COMMON STOCK	EUR	163,485.00	9,905,167.46	9,027,641.70	2.04%
DEUTSCHE BOERSE AG	EUR	86,052.00	12,465,203.82	13,733,899.20	3.11%
DEUTSCHE POST AG COMMON	EUR	338,311.00	9,202,624.69	12,091,235.14	2.74%
DEUTSCHE TELEKOM AG	EUR	542,533.00	8,136,009.79	10,278,830.22	2.33%
FRESENIUS SE & CO KGAA	EUR	204,114.00	8,081,784.97	5,898,894.60	1.34%
INFINEON TECHNOLOGIES AG	EUR	188,976.00	4,540,838.13	4,363,455.84	0.99%
KION GROUP AG COMMON	EUR	83,482.00	5,667,782.05	3,305,052.38	0.75%
MUENCHENER	EUR	29,592.00	7,479,516.71	6,634,526.40	1.50%
RWE AG COMMON STOCK EUR	EUR	248,270.00	10,161,698.14	8,709,311.60	1.97%
SIEMENS AG COMMON STOCK	EUR	88,929.00	8,222,068.34	8,634,116.61	1.95%
TOTAL GERMANY			100,026,237.45	94,918,945.01	21.49%

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO EQUITY

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>IRELAND</i>					
LINDE PLC COMMON STOCK	USD	50,984.00	10,129,048.96	13,967,066.80	3.16%
TOTAL IRELAND			10,129,048.96	13,967,066.80	3.16%
<i>ITALY</i>					
ENEL SPA COMMON STOCK	EUR	1,271,305.00	8,102,136.25	6,636,212.10	1.50%
INTESA SANPAOLO SPA	EUR	2,101,589.00	4,686,295.98	3,740,828.42	0.85%
UNICREDIT SPA COMMON	EUR	564,188.00	8,541,487.75	5,114,364.22	1.16%
TOTAL ITALY			21,329,919.98	15,491,404.74	3.51%
<i>PORTUGAL</i>					
EDP - ENERGIAS DE	EUR	2,125,459.00	7,525,827.83	9,462,543.47	2.14%
TOTAL PORTUGAL			7,525,827.83	9,462,543.47	2.14%
<i>SPAIN</i>					
ACERINOX SA COMMON STOCK	EUR	703,501.00	6,589,057.53	6,497,535.24	1.47%
BANCO SANTANDER SA	EUR	3,273,425.00	12,136,905.40	8,798,966.40	1.99%
CELLNEX TELECOM SA	EUR	163,678.00	7,144,121.01	6,060,996.34	1.37%
IBERDROLA SA COMMON	EUR	435,511.00	4,922,382.33	4,309,816.86	0.98%
INDUSTRIA DE DISEÑO	EUR	265,112.00	6,859,099.05	5,723,768.08	1.30%
REPSOL SA COMMON STOCK	EUR	505,064.00	6,205,453.70	7,096,149.20	1.61%
TOTAL SPAIN			43,857,019.02	38,487,232.12	8.72%
<i>THE NETHERLANDS</i>					
ADYEN NV COMMON STOCK	EUR	2,096.00	5,268,937.74	2,909,248.00	0.66%
AIRBUS SE COMMON STOCK	EUR	135,539.00	14,659,127.42	12,530,580.55	2.84%
ASML HOLDING NV COMMON	EUR	28,193.00	7,353,504.04	12,851,779.05	2.91%
ING GROEP NV COMMON	EUR	465,457.00	4,340,293.13	4,389,724.97	0.99%
KONINKLIJKE DSM NV	EUR	38,205.00	6,667,709.76	5,237,905.50	1.19%
SIGNIFY NV COMMON STOCK	EUR	105,804.00	2,655,081.86	3,346,580.52	0.76%
STELLANTIS NV COMMON	EUR	471,131.00	6,039,718.40	5,550,865.44	1.26%
UNIVERSAL MUSIC GROUP NV	EUR	333,400.00	8,157,410.49	6,379,275.60	1.44%
TOTAL THE NETHERLANDS			55,141,782.84	53,195,959.63	12.05%
<i>UNITED KINGDOM</i>					
SHELL PLC COMMON STOCK	EUR	446,458.00	8,983,312.83	11,092,249.01	2.51%
TOTAL UNITED KINGDOM			8,983,312.83	11,092,249.01	2.51%
<b>TOTAL EQUITIES</b>			<b>420,547,135.10</b>	<b>430,031,055.49</b>	<b>97.34%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>420,547,135.10</b>	<b>430,031,055.49</b>	<b>97.34%</b>
<b>TOTAL INVESTMENTS</b>			<b>420,547,135.10</b>	<b>430,031,055.49</b>	<b>97.34%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM EURO EQUITY

## Geographical classification of investments as at June 30, 2022

	in % of net assets
FRANCE	38.79%
GERMANY	21.49%
THE NETHERLANDS	12.04%
SPAIN	8.71%
FINLAND	3.66%
ITALY	3.51%
IRELAND	3.16%
UNITED KINGDOM	2.51%
PORTUGAL	2.14%
BELGIUM	1.33%
<b>Total</b>	<b>97.34%</b>

## Economic classification of investments as at June 30, 2022

	in % of net assets
ENERGY SOURCES	9.76%
TEXTILES/APPAREL	7.92%
HEALTH/PERSONAL	7.43%
UTILITIES	6.59%
BANKING	6.49%
CHEMICALS	6.34%
AUTOMOBILES	5.34%
MISCELLANEOUS	4.93%
INSURANCE	4.38%
ELECTRONIC COMPONENTS	3.90%
TELECOMMUNICATIONS	3.70%
DATA PROCESSING	3.39%
FINANCIAL SERVICES	3.11%
AEROSPACE	2.84%
TRANSPORTATION (AIRLINES)	2.74%
ELECTRICAL & ELECTRONICS	2.45%
FOOD/HOUSEHOLD	2.34%
FOREST PRODUCTS	1.97%
INDUSTRIAL COMPONENTS	1.95%
BUILDING MATERIAL	1.70%
CONSTRUCTION (HOUSING)	1.69%
LEISURE/TOURISM	1.53%
METALS - STEEL	1.47%
BEVERAGE /TOBACCO	1.33%
MERCHANDISING	1.30%
MACHINERY & ENGINEERING	0.75%
<b>Total</b>	<b>97.34%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>EQUITIES</b>					
<i>BRAZIL</i>					
AMBEV SA ADR USD 0	USD	385,950.00	1,126,834.96	968,734.50	1.94%
B3 SA - BRASIL BOLSA	BRL	547,391.00	1,778,266.90	1,147,234.48	2.30%
BANCO BRADESCO SA	BRL	726,605.00	2,913,686.50	2,389,850.94	4.80%
BANCO BTG PACTUAL SA	BRL	288,700.00	1,342,025.26	1,231,658.59	2.47%
BANCO DO BRASIL SA	BRL	111,250.00	689,939.95	710,117.70	1.43%
CENTRAIS ELETRICAS	BRL	67,600.00	533,487.10	600,105.17	1.20%
COSAN SA COMMON STOCK	BRL	124,850.00	607,128.82	434,514.15	0.87%
CPFL ENERGIA SA COMMON	BRL	65,370.00	391,420.18	386,011.07	0.77%
ENERGISA SA UNIT BRL 0	BRL	57,650.00	517,462.84	444,822.59	0.89%
EQUATORIAL ENERGIA SA	BRL	117,235.00	564,148.29	512,032.32	1.03%
GERDAU SA PREFERENCE BRL	BRL	186,000.00	952,462.63	794,940.19	1.60%
HAPVIDA PARTICIPACOES E	BRL	677,191.00	1,719,959.94	708,341.18	1.42%
HIDROVIAS DO BRASIL SA	BRL	504,000.00	543,340.35	217,812.58	0.44%
HOSPITAL MATER DEI SA	BRL	277,500.00	932,242.29	404,884.83	0.81%
ITAUSA SA PREFERENCE BRL	BRL	296,200.00	596,769.82	472,383.90	0.95%
JBS SA COMMON STOCK BRL	BRL	88,200.00	484,698.18	532,797.52	1.07%
LOJAS RENNER SA COMMON	BRL	109,270.00	772,132.81	472,647.68	0.95%
MAGAZINE LUIZA SA COMMON	BRL	360,800.00	962,078.32	161,445.66	0.32%
PETRO RIO SA COMMON	BRL	89,450.00	478,612.76	376,140.03	0.75%
PETROLEO BRASILEIRO SA	USD	25,168.00	334,154.06	267,535.84	0.54%
SUZANO SA COMMON STOCK	BRL	148,300.00	1,604,088.10	1,409,139.97	2.83%
TOTVS SA COMMON STOCK	BRL	171,900.00	1,028,700.74	764,591.69	1.53%
VALE SA ADR USD 0	USD	75,200.00	1,435,291.39	1,100,176.00	2.21%
VALE SA COMMON STOCK BRL	BRL	207,400.00	3,070,038.30	3,036,369.79	6.09%
VIBRA ENERGIA SA COMMON	BRL	283,450.00	1,351,852.96	905,726.13	1.82%
VIVARA PARTICIPACOES SA	BRL	179,050.00	959,090.83	752,568.43	1.51%
WEG SA COMMON STOCK BRL	BRL	178,650.00	1,280,497.97	903,592.63	1.81%
XP INC COMMON STOCK USD	USD	-	35.70	-	0.00%
TOTAL BRAZIL			35,457,003.94	28,486,073.45	57.18%
<i>CHILE</i>					
BANCO DE CREDITO E	CLP	17,950.00	740,443.71	514,666.36	1.03%
BANCO SANTANDER CHILE	CLP	10,166,800.00	501,727.17	402,064.27	0.81%
CENCOSUD SA COMMON STOCK	CLP	471,900.00	806,095.75	588,322.97	1.18%
EMPRESAS CMPC SA COMMON	CLP	307,500.00	558,464.74	500,539.03	1.00%
FALABELLA SA COMMON	CLP	139,900.00	439,398.71	321,054.79	0.64%
SOCIEDAD QUIMICA Y	USD	8,670.00	494,274.70	724,205.10	1.45%
TOTAL CHILE			3,540,404.78	3,050,852.52	6.11%

The accompanying notes are an integral part of these financial statements.



# SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>COLOMBIA</i>					
BANCOLOMBIA SA ADR	USD	34,200.00	1,213,124.24	1,054,386.00	2.12%
TOTAL COLOMBIA			1,213,124.24	1,054,386.00	2.12%
<i>LUXEMBOURG</i>					
TENARIS SA ADR USD 1	USD	24,150.00	615,925.44	620,413.50	1.25%
TOTAL LUXEMBOURG			615,925.44	620,413.50	1.25%
<i>MEXICO</i>					
AMERICA MOVIL SAB DE CV	USD	115,309.00	1,861,682.76	2,355,762.87	4.73%
ARCA CONTINENTAL SAB DE	MXN	109,150.00	616,749.55	716,819.70	1.44%
BANCO DEL BAJIO SA	MXN	224,950.00	595,457.45	449,437.29	0.90%
BOLSA MEXICANA DE	MXN	183,650.00	395,344.16	324,868.64	0.65%
CEMEX SAB DE CV ADR USD	USD	3,250.00	15,003.34	12,740.00	0.03%
CEMEX SAB DE CV UNIT MXN	MXN	1,485,000.00	937,020.73	576,313.15	1.16%
CORP INMOBILIARIA VESTA	MXN	273,200.00	481,567.02	506,433.71	1.02%
FOMENTO ECONOMICO	USD	350.00	28,479.21	23,621.50	0.05%
GENEREA SAB DE CV COMMON	MXN	473,650.00	309,599.63	378,201.63	0.76%
GRUPO AEROPORTUARIO DEL	MXN	47,850.00	284,208.74	305,042.79	0.61%
GRUPO FINANCIERO BANORTE	MXN	266,270.00	1,761,911.30	1,480,366.57	2.97%
GRUPO MEXICO SAB DE CV	MXN	436,950.00	1,893,928.22	1,803,394.00	3.62%
GRUPO TRAXION SAB DE CV	MXN	381,876.00	485,154.08	518,802.08	1.04%
ORBIA ADVANCE CORP SAB	MXN	115,200.00	284,490.29	268,704.36	0.54%
REGIONAL SAB DE CV	MXN	138,700.00	752,056.45	653,704.72	1.31%
WAL-MART DE MEXICO SAB	MXN	365,600.00	1,211,423.19	1,256,312.55	2.52%
TOTAL MEXICO			13,892,092.41	13,465,139.89	27.03%
<i>PERU</i>					
FERREYCORP SAA COMMON	PEN	1.00	0.79	0.56	0.00%
TOTAL PERU			0.79	0.56	0.00%
<b>TOTAL EQUITIES</b>			<b>54,718,551.60</b>	<b>46,676,865.92</b>	<b>93.69%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>54,718,551.60</b>	<b>46,676,865.92</b>	<b>93.69%</b>
<b>TOTAL INVESTMENTS</b>			<b>54,718,551.60</b>	<b>46,676,865.92</b>	<b>93.69%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

## Geographical classification of investments as at June 30, 2022

	in % of net assets
BRAZIL	57.18%
MEXICO	27.03%
CHILE	6.11%
COLOMBIA	2.12%
LUXEMBOURG	1.25%
<b>Total</b>	<b>93.69%</b>

## Economic classification of investments as at June 30, 2022

	in % of net assets
BANKING	19.54%
FINANCIAL SERVICES	10.70%
METALS - STEEL	9.90%
ENERGY EQUIPMENT & SERVICES	7.46%
FOOD/HOUSEHOLD	6.26%
TELECOMMUNICATIONS	5.95%
MISCELLANEOUS	4.11%
FOREST PRODUCTS	3.83%
MERCHANDISING	3.74%
METALS - NON-FERROUS	3.62%
UTILITIES	3.01%
ENERGY SOURCES	2.87%
HEALTH/PERSONAL	2.23%
BEVERAGE/TOBACCO	1.94%
ELECTRICAL & ELECTRONICS	1.81%
DATA PROCESSING	1.53%
TEXTILES/APPAREL	1.51%
TRANSPORTATION (SHIPPING)	1.48%
REAL ESTATE	1.02%
TRANSPORTATION (AIRLINES)	0.61%
CHEMICALS	0.54%
BUILDING MATERIALS	0.03%
<b>Total</b>	<b>93.69%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER ACTIVE PORTFOLIO 1

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>FRANCE</i>					
TOTALENERGIES 0.5% 12/22	USD	1,400,000.00	1,385,420.00	1,435,462.00	2.46%
TOTAL FRANCE			1,385,420.00	1,435,462.00	2.46%
<i>GERMANY</i>					
BASF SE 0.925% 03/23	USD	2,000,000.00	1,988,367.40	1,957,790.00	3.36%
TOTAL GERMANY			1,988,367.40	1,957,790.00	3.36%
<i>MEXICO</i>					
PETROLEOS 6.95% 01/60	USD	200,000.00	156,124.61	123,730.00	0.21%
TOTAL MEXICO			156,124.61	123,730.00	0.21%
<i>THE NETHERLANDS</i>					
BRENNTAG 1.875% 12/22	USD	500,000.00	496,203.13	501,820.00	0.86%
ING GROEP NV 4.1% 10/23	USD	400,000.00	410,692.01	401,327.79	0.69%
TOTAL THE NETHERLANDS			906,895.14	903,147.79	1.55%
<i>UNITED STATES OF AMERICA</i>					
GLENCORE 0% 03/25	USD	400,000.00	372,817.84	409,878.00	0.70%
TOTAL UNITED STATES OF AMERICA			372,817.84	409,878.00	0.70%
<b>TOTAL BONDS</b>			<b>4,809,624.99</b>	<b>4,830,007.79</b>	<b>8.28%</b>
<b>GOVERNMENT BONDS</b>					
<i>PORTUGAL</i>					
PORTUGUESE 5.125% 10/24	USD	1,800,000.00	1,803,243.38	1,860,921.00	3.19%
TOTAL PORTUGAL			1,803,243.38	1,860,921.00	3.19%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.625% 01/24	USD	2,969,400.00	3,167,713.94	3,738,815.25	6.42%
UNITED 0.875% 01/24	USD	1,971,000.00	1,950,294.30	1,907,558.44	3.27%
UNITED 1.625% 08/22	USD	3,797,000.00	3,798,312.45	3,797,849.20	6.52%
UNITED 2.125% 11/23	USD	3,765,000.00	3,775,177.15	3,722,423.16	6.40%
UNITED 2.125% 11/24	USD	1,595,400.00	1,629,850.62	1,562,806.47	2.68%
UNITED 2.75% 02/28	USD	2,325,000.00	2,440,684.63	2,284,948.25	3.92%
UNITED 2.875% 04/25	USD	1,857,700.00	1,988,999.91	1,850,153.09	3.18%
UNITED STATES 0.5% 04/24	USD	2,756,800.00	2,842,135.05	3,204,441.44	5.50%
UNITED STATES 1.5% 02/30	USD	2,950,200.00	3,016,328.30	2,650,339.84	4.55%
TOTAL UNITED STATES OF AMERICA			24,609,496.35	24,719,335.14	42.44%
<b>TOTAL GOVERNMENT BONDS</b>			<b>26,412,739.73</b>	<b>26,580,256.14</b>	<b>45.63%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>31,222,364.72</b>	<b>31,410,263.93</b>	<b>53.91%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER ACTIVE PORTFOLIO 1

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>IRELAND</i>					
ISHARES J.P. MORGAN USD	USD	4,536.00	493,752.67	380,252.88	0.65%
JUPITER ASSET MANAGEMENT	USD	232,932.00	353,847.55	419,581.06	0.72%
LEGG MASON GLOBAL FUNDS	USD	13,070.00	1,555,581.40	1,265,960.44	2.18%
LYXOR NEWCITS IRL PLC -	USD	5,398.00	542,203.25	530,020.47	0.91%
MAJEDIE ASSET MANAGEMENT	USD	532,225.00	366,096.00	557,708.30	0.96%
WINTON UCITS FUNDS ICAV	USD	6,199.00	575,445.83	612,008.52	1.05%
TOTAL IRELAND			3,886,926.70	3,765,531.67	6.47%
<i>LUXEMBOURG</i>					
ABERDEEN STANDARD SICAV	USD	23,943.00	334,663.03	319,392.20	0.55%
BLACKROCK STRATEGIC	USD	4,721.00	534,113.92	567,703.86	0.97%
BOUSSARD & GAUDAN	USD	488.00	490,959.28	547,149.12	0.94%
CANDRIAM ABSOLUTE RETURN	USD	343.00	516,495.36	532,193.07	0.91%
JPMORGAN FUNDS -	USD	45,557.00	5,377,344.60	5,721,959.20	9.84%
JUPITER JGF - DYNAMIC	USD	200,000.00	2,984,000.00	2,660,000.00	4.57%
LUMYNA - PSAM GLOBAL	USD	2,309.00	332,044.67	360,265.46	0.62%
MAN AHL TREND	USD	4,177.00	658,828.02	741,774.21	1.27%
MSIM USD LIQUIDITY FUND	USD	454,276.00	454,275.89	454,275.89	0.78%
PICTET - SHORT-TERM	USD	19,160.00	2,661,264.53	2,810,101.34	4.82%
SCHRODER ISF EMERGING	USD	17,466.00	494,479.93	415,411.34	0.71%
UBAM - DYNAMIC US DOLLAR	USD	10,299.00	2,377,674.55	2,413,908.05	4.14%
TOTAL LUXEMBOURG			17,216,143.78	17,544,133.74	30.12%
<b>TOTAL INVESTMENT FUNDS</b>			<b>21,103,070.48</b>	<b>21,309,665.41</b>	<b>36.59%</b>
<b>TOTAL INVESTMENTS</b>			<b>52,325,435.20</b>	<b>52,719,929.34</b>	<b>90.50%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER ACTIVE PORTFOLIO 1

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	43.14%
LUXEMBOURG	30.12%
IRELAND	6.47%
GERMANY	3.36%
PORTUGAL	3.19%
FRANCE	2.46%
THE NETHERLANDS	1.55%
MEXICO	0.21%
<b>Total</b>	<b>90.50%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
TREASURY NOTES	42.43%
OPEN END MUTUAL FUND	31.11%
MISCELLANEOUS	4.97%
MUTUAL FUNDS	4.82%
PRIVATE PLACEMENT	3.33%
SOVEREIGN DEBT	3.19%
EXCHANGE-TRADED FUNDS	0.65%
<b>Total</b>	<b>90.50%</b>

# SANTANDER ACTIVE PORTFOLIO 2

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>FRANCE</i>					
TOTALENERGIES 0.5% 12/22	USD	600,000.00	593,860.00	615,198.00	2.32%
TOTAL FRANCE			593,860.00	615,198.00	2.32%
<i>GERMANY</i>					
BASF SE 0.925% 03/23	USD	750,000.00	745,174.72	734,171.25	2.77%
TOTAL GERMANY			745,174.72	734,171.25	2.77%
<i>MEXICO</i>					
PETROLEOS 6.95% 01/60	USD	150,000.00	117,093.44	92,797.50	0.35%
TOTAL MEXICO			117,093.44	92,797.50	0.35%
<i>THE NETHERLANDS</i>					
BRENNTAG 1.875% 12/22	USD	250,000.00	248,607.07	250,910.00	0.95%
ING GROEP NV 4.1% 10/23	USD	200,000.00	205,346.02	200,663.90	0.76%
TOTAL THE NETHERLANDS			453,953.09	451,573.90	1.71%
<i>UNITED STATES OF AMERICA</i>					
GLENCORE 0% 03/25	USD	200,000.00	186,558.59	204,939.00	0.77%
TOTAL UNITED STATES OF AMERICA			186,558.59	204,939.00	0.77%
<b>TOTAL BONDS</b>			<b>2,096,639.84</b>	<b>2,098,679.65</b>	<b>7.92%</b>
<b>GOVERNMENT BONDS</b>					
<i>PORTUGAL</i>					
PORTUGUESE 5.125% 10/24	USD	1,300,000.00	1,303,979.94	1,343,998.50	5.07%
TOTAL PORTUGAL			1,303,979.94	1,343,998.50	5.07%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.625% 01/24	USD	1,081,100.00	1,153,707.79	1,361,228.92	5.13%
UNITED 0.875% 01/24	USD	1,287,000.00	1,273,780.52	1,245,574.69	4.70%
UNITED 1.625% 08/22	USD	991,800.00	993,598.98	992,021.82	3.74%
UNITED 2.125% 11/23	USD	1,899,800.00	1,949,517.45	1,878,315.94	7.08%
UNITED 2.125% 11/24	USD	785,500.00	818,685.10	769,452.48	2.90%
UNITED 2.75% 02/28	USD	900,000.00	941,349.58	884,496.10	3.33%
UNITED 2.875% 04/25	USD	927,300.00	988,940.30	923,532.84	3.48%
UNITED STATES 0.5% 04/24	USD	1,001,400.00	1,032,749.49	1,164,004.52	4.39%
UNITED STATES 1.5% 02/30	USD	1,249,500.00	1,269,655.26	1,122,500.05	4.23%
TOTAL UNITED STATES OF AMERICA			10,421,984.47	10,341,127.36	38.98%
<b>TOTAL GOVERNMENT BONDS</b>			<b>11,725,964.41</b>	<b>11,685,125.86</b>	<b>44.05%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>13,822,604.25</b>	<b>13,783,805.51</b>	<b>51.97%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER ACTIVE PORTFOLIO 2

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>IRELAND</i>					
ISHARES J.P. MORGAN USD	USD	1,530.00	166,543.56	128,259.90	0.48%
JUPITER ASSET MANAGEMENT	USD	101,593.00	154,330.05	182,999.62	0.69%
LEGG MASON GLOBAL FUNDS	USD	2,151.00	234,682.54	175,272.69	0.66%
LYXOR NEWCITS IRL PLC -	USD	2,904.00	291,700.00	285,145.79	1.07%
MAJEDIE ASSET MANAGEMENT	USD	232,373.00	160,952.00	243,499.45	0.92%
WINTON UCITS FUNDS ICAV	USD	3,358.00	312,165.83	331,520.81	1.25%
<b>TOTAL IRELAND</b>			<b>1,320,373.98</b>	<b>1,346,698.26</b>	<b>5.07%</b>
<i>LUXEMBOURG</i>					
ABERDEEN STANDARD SICAV	USD	15,509.00	216,778.63	206,886.91	0.78%
BLACKROCK STRATEGIC	USD	2,242.00	255,734.37	269,560.82	1.02%
BOUSSARD & GAVAUDAN	USD	269.00	267,874.20	301,802.24	1.14%
CANDRIAM ABSOLUTE RETURN	USD	158.00	237,227.52	244,438.55	0.92%
JPMORGAN FUNDS -	USD	16,227.00	1,885,577.40	2,038,111.20	7.68%
JUPITER JGF - DYNAMIC	USD	76,000.00	1,133,920.00	1,010,800.00	3.81%
LUMYNA - PSAM GLOBAL	USD	1,008.00	144,378.25	157,283.57	0.59%
MAN AHL TREND	USD	1,980.00	311,901.09	351,696.83	1.33%
PICTET - SHORT-TERM	USD	8,920.00	1,267,139.74	1,308,162.71	4.93%
SCHRODER ISF EMERGING	USD	6,000.00	169,866.00	142,704.00	0.54%
UBAM - DYNAMIC US DOLLAR	USD	7,451.00	1,693,910.77	1,746,311.02	6.58%
<b>TOTAL LUXEMBOURG</b>			<b>7,584,307.97</b>	<b>7,777,757.85</b>	<b>29.32%</b>
<b>TOTAL INVESTMENT FUNDS</b>			<b>8,904,681.95</b>	<b>9,124,456.11</b>	<b>34.39%</b>
<b>TOTAL INVESTMENTS</b>			<b>22,727,286.20</b>	<b>22,908,261.62</b>	<b>86.36%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER ACTIVE PORTFOLIO 2

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	39.76%
LUXEMBOURG	29.32%
PORTUGAL	5.07%
IRELAND	5.07%
GERMANY	2.77%
FRANCE	2.32%
THE NETHERLANDS	1.70%
MEXICO	0.35%
<b>Total</b>	<b>86.36%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
TREASURY NOTES	38.98%
OPEN END MUTUAL FUND	28.98%
SOVEREIGN DEBT	5.07%
MUTUAL FUNDS	4.93%
MISCELLANEOUS	4.65%
PRIVATE PLACEMENT	3.27%
EXCHANGE-TRADED FUNDS	0.48%
<b>Total</b>	<b>86.36%</b>



# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>CANADA</i>					
ROYAL BANK OF CANADA 1.2% 04/26	USD	600,000.00	571,884.96	540,028.04	0.48%
TORONTO-DOMIN 0.55% 03/24	USD	500,000.00	499,752.14	476,158.17	0.43%
TORONTO-DOMINIO FLT 09/24	USD	300,000.00	300,000.00	294,925.27	0.26%
TOTAL CANADA			1,371,637.10	1,311,111.48	1.17%
<i>COLOMBIA</i>					
ECOPETROL 5.875% 09/23	USD	200,000.00	210,009.97	200,873.00	0.18%
TOTAL COLOMBIA			210,009.97	200,873.00	0.18%
<i>FINLAND</i>					
NORDEA BANK 3.6% 06/25	USD	600,000.00	599,953.25	594,588.43	0.53%
TOTAL FINLAND			599,953.25	594,588.43	0.53%
<i>FRANCE</i>					
BANQUE 0.65% 02/24	USD	1,300,000.00	1,277,993.64	1,235,275.61	1.11%
BANQUE FLT 02/25	USD	300,000.00	300,000.00	294,235.35	0.26%
BNP PARIBAS SA VAR 06/26	USD	1,000,000.00	963,092.03	924,549.32	0.83%
BNP PARIBAS SA VAR 12/64	USD	400,000.00	400,399.52	385,000.00	0.35%
BPCE SA 4.875% 04/26	USD	300,000.00	298,869.75	295,864.05	0.27%
BPCE SA VAR 10/26	USD	600,000.00	573,929.71	537,959.16	0.48%
CREDIT 3.25% 10/24	USD	250,000.00	249,705.64	244,013.67	0.22%
CREDIT AGRICOLE SA VAR 12/64	USD	400,000.00	425,295.07	386,394.51	0.35%
CREDIT VAR 01/27	USD	1,000,000.00	947,066.80	881,923.39	0.79%
CREDIT VAR 06/26	USD	750,000.00	716,818.05	690,772.04	0.62%
SOCIETE 2.625% 10/24	USD	900,000.00	884,450.91	866,209.29	0.78%
SOCIETE 4.25% 09/23	USD	300,000.00	299,926.05	300,515.43	0.27%
SOCIETE GENERALE SA VAR 12/64	USD	400,000.00	401,277.55	385,537.69	0.35%
TOTALENERGIES 2.75% 07/23	USD	250,000.00	248,360.83	248,275.11	0.22%
TOTALENERGIES 3.7% 01/24	USD	300,000.00	302,885.04	301,067.18	0.27%
TOTAL FRANCE			8,290,070.59	7,977,591.80	7.17%
<i>GERMANY</i>					
BMW US 3.8% 04/23	USD	550,000.00	553,734.40	552,659.15	0.50%
BMW US 3.9% 04/25	USD	600,000.00	623,455.09	598,860.37	0.54%
BMW US CAPITAL FLT 04/25	USD	200,000.00	200,000.00	198,318.20	0.18%
DEUTSCHE 0.875% 10/24	USD	400,000.00	399,857.40	376,777.17	0.34%
DEUTSCHE 0.898% 05/24	USD	300,000.00	300,000.00	281,266.47	0.25%
DEUTSCHE 0.962% 11/23	USD	300,000.00	300,000.00	287,626.48	0.26%
DEUTSCHE BANK VAR 01/28	USD	300,000.00	300,000.00	259,919.59	0.23%
SIEMENS 0.4% 03/23	USD	500,000.00	499,907.66	490,940.13	0.44%
VOLKSWAGEN 0.875% 11/23	USD	800,000.00	786,189.98	767,094.72	0.69%
VOLKSWAGEN 1.25% 11/25	USD	400,000.00	399,526.00	358,532.69	0.32%
VOLKSWAGEN 4.35% 06/27	USD	400,000.00	399,720.57	392,450.76	0.35%
TOTAL GERMANY			4,762,391.10	4,564,445.73	4.10%

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>IRELAND</i>					
APTIV PLC / 2.396% 02/25	USD	600,000.00	592,860.48	573,538.05	0.51%
SMURFIT KAPPA 7.5% 11/25	USD	800,000.00	924,761.09	873,556.42	0.78%
TOTAL IRELAND			1,517,621.57	1,447,094.47	1.29%
<i>ITALY</i>					
ENEL 1.375% 07/26	USD	1,500,000.00	1,453,496.56	1,318,052.70	1.18%
ENI SPA 4% 09/23	USD	1,100,000.00	1,110,035.10	1,099,947.31	0.99%
MEDIOBANCA STEP 03/24	USD	400,000.00	408,795.04	396,160.16	0.36%
UNICREDIT SPA VAR 06/27	USD	400,000.00	400,000.00	345,968.68	0.31%
UNICREDIT SPA VAR 09/26	USD	750,000.00	721,640.01	674,234.14	0.60%
TOTAL ITALY			4,093,966.71	3,834,362.99	3.44%
<i>JAPAN</i>					
SUMITOMO 3.748% 07/23	USD	400,000.00	400,000.00	401,772.48	0.36%
TOTAL JAPAN			400,000.00	401,772.48	0.36%
<i>NORWAY</i>					
EQUINOR ASA 2.875% 04/25	USD	1,200,000.00	1,228,455.51	1,179,306.43	1.06%
TOTAL NORWAY			1,228,455.51	1,179,306.43	1.06%
<i>SPAIN</i>					
BANCO 0.875% 09/23	USD	400,000.00	399,824.62	386,083.57	0.35%
BANCO 2.746% 05/25	USD	600,000.00	583,846.97	568,977.68	0.51%
BANCO VAR 09/27	USD	400,000.00	400,000.00	347,473.37	0.31%
TELEFONICA 4.103% 03/27	USD	200,000.00	197,991.76	195,985.75	0.18%
TOTAL SPAIN			1,581,663.35	1,498,520.37	1.35%
<i>SWEDEN</i>					
NORDEA BANK ABP VAR 12/64	USD	500,000.00	549,312.42	481,989.50	0.43%
SWEDBANK AB 0.85% 03/24	USD	400,000.00	399,865.41	380,184.38	0.34%
TOTAL SWEDEN			949,177.83	862,173.88	0.77%
<i>SWITZERLAND</i>					
CREDIT 0.52% 08/23	USD	400,000.00	400,000.00	386,105.68	0.35%
CREDIT SUISSE VAR 06/26	USD	400,000.00	400,000.00	363,080.66	0.33%
CREDIT SUISSE VAR 09/25	USD	250,000.00	248,849.52	235,473.38	0.21%
NESTLE 0.606% 09/24	USD	600,000.00	583,835.97	566,956.72	0.51%
NESTLE 3.35% 09/23	USD	300,000.00	299,987.28	300,754.60	0.27%
SWISS RE FINANCE VAR 12/64	USD	600,000.00	587,441.58	561,900.00	0.50%
UBS 1.375% 01/25	USD	500,000.00	499,017.63	468,643.98	0.42%
UBS AG/LONDON 0.7% 08/24	USD	400,000.00	399,885.62	374,664.51	0.34%
TOTAL SWITZERLAND			3,419,017.60	3,257,579.53	2.93%
<i>THE NETHERLANDS</i>					
ABN AMRO BANK VAR 03/28	USD	400,000.00	399,820.92	397,032.80	0.36%
CNH 4.5% 08/23	USD	1,000,000.00	1,024,799.33	1,008,835.47	0.91%
COOPERATIEVE 2.625% 07/24	USD	1,050,000.00	1,052,441.13	1,017,070.36	0.91%

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>THE NETHERLANDS (continued)</i>					
COOPERATIEVE VAR 02/27	USD	650,000.00	624,398.92	574,150.58	0.52%
COOPERATIEVE VAR 06/26	USD	500,000.00	500,000.00	456,571.43	0.41%
EDP FINANCE 3.625% 07/24	USD	1,500,000.00	1,522,443.35	1,489,834.50	1.34%
ENEL 4.625% 06/27	USD	600,000.00	598,743.22	590,817.87	0.53%
ING GROEP NV VAR 03/28	USD	400,000.00	400,451.80	397,860.80	0.36%
ING GROEP NV VAR 07/26	USD	600,000.00	583,546.23	545,634.41	0.49%
STELLANTIS 1.711% 01/27	USD	700,000.00	678,877.79	609,277.89	0.55%
TOTAL THE NETHERLANDS			7,385,522.69	7,087,086.11	6.38%
<i>UNITED KINGDOM</i>					
ASTRAZENECA 3.125% 06/27	USD	600,000.00	611,702.51	577,441.65	0.52%
BARCLAYS PLC VAR 12/24	USD	1,000,000.00	983,410.96	949,807.64	0.85%
BP CAPITAL 3.643% 05/23	USD	250,000.00	250,055.48	249,894.53	0.22%
BP CAPITAL MARKETS VAR 12/64	USD	600,000.00	604,496.51	566,400.00	0.51%
COCA-COLA 0.8% 05/24	USD	1,100,000.00	1,071,612.96	1,040,421.82	0.93%
HSBC HOLDINGS VAR 05/24	USD	400,000.00	400,000.00	398,351.36	0.36%
HSBC HOLDINGS VAR 05/27	USD	200,000.00	200,000.00	175,984.17	0.16%
HSBC HOLDINGS VAR 08/24	USD	400,000.00	400,000.00	383,708.86	0.34%
IMPERIAL 3.125% 07/24	USD	400,000.00	399,179.74	387,635.46	0.35%
IMPERIAL 4.25% 07/25	USD	200,000.00	214,982.30	198,251.97	0.18%
LLOYDS BANKING VAR 02/26	USD	400,000.00	400,000.00	378,840.56	0.34%
LLOYDS BANKING VAR 07/25	USD	400,000.00	400,000.00	395,418.08	0.35%
NATWEST 0.8% 08/24	USD	1,000,000.00	971,290.98	928,980.91	0.83%
SANTANDER UK VAR 03/25	USD	500,000.00	500,000.00	467,249.77	0.42%
SHELL 0.375% 09/23	USD	400,000.00	399,608.66	387,435.62	0.35%
STANDARD VAR 01/25	USD	400,000.00	400,000.00	378,124.30	0.34%
STANDARD VAR 01/27	USD	400,000.00	400,000.00	353,224.82	0.32%
VODAFONE GROUP VAR 06/81	USD	200,000.00	200,000.00	166,381.00	0.15%
VODAFONE GROUP VAR 10/78	USD	200,000.00	221,842.70	192,377.60	0.17%
TOTAL UNITED KINGDOM			9,028,182.80	8,575,930.12	7.69%
<i>UNITED STATES OF AMERICA</i>					
ABBOTT 3.75% 11/26	USD	400,000.00	404,115.79	402,895.18	0.36%
ABBOTT 3.875% 09/25	USD	400,000.00	424,895.39	404,369.16	0.36%
ABBVIE INC 2.6% 11/24	USD	700,000.00	693,267.61	678,375.97	0.61%
ABBVIE INC 3.2% 11/22	USD	400,000.00	400,295.95	400,269.06	0.36%
AIG GLOBAL 0.45% 12/23	USD	1,000,000.00	981,303.37	955,823.55	0.86%
ALTRIA GROUP 4% 01/24	USD	300,000.00	314,871.49	300,806.51	0.27%
AMAZON.COM 0.45% 05/24	USD	600,000.00	599,455.99	571,032.19	0.51%
AMERICAN 0.55% 07/24	USD	480,000.00	479,816.19	451,182.29	0.40%
AMERICAN 0.6% 01/24	USD	400,000.00	399,658.40	380,017.49	0.34%
AMERICAN 0.75% 08/24	USD	600,000.00	585,179.17	564,765.91	0.51%
AMERICAN 1.3% 09/25	USD	200,000.00	199,658.45	181,288.05	0.16%
AMERICAN 1.45% 09/26	USD	100,000.00	99,560.87	87,540.46	0.08%
AMERICAN 2.05% 01/23	USD	200,000.00	199,988.05	198,853.21	0.18%
AMERICAN 2.4% 03/25	USD	400,000.00	399,800.74	378,398.26	0.34%

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
AMERICAN 2.5% 06/25	USD	500,000.00	483,437.29	477,218.53	0.43%
AMERICAN 3.375% 10/26	USD	300,000.00	287,618.61	283,898.31	0.25%
AMGEN INC 1.9% 02/25	USD	200,000.00	199,783.23	191,039.47	0.17%
AT&T INC 0.9% 03/24	USD	300,000.00	300,410.53	286,294.76	0.26%
AT&T INC 1.7% 03/26	USD	900,000.00	835,673.47	823,814.37	0.74%
BANK OF 4.2% 08/24	USD	800,000.00	817,782.20	802,371.76	0.72%
BANK OF FLT 04/25	USD	800,000.00	801,023.45	795,624.89	0.71%
BANK OF FLT 05/24	USD	400,000.00	400,000.00	393,864.00	0.35%
BANK OF VAR 01/28	USD	400,000.00	392,503.38	383,901.46	0.34%
BANK OF VAR 02/26	USD	1,700,000.00	1,654,177.18	1,595,403.83	1.43%
BANK OF VAR 03/27	USD	400,000.00	365,684.56	359,158.85	0.32%
BAXALTA INC 4% 06/25	USD	600,000.00	622,484.67	597,131.98	0.54%
BECTON 3.7% 06/27	USD	600,000.00	618,241.66	580,367.59	0.52%
CATERPILLAR 0.45% 05/24	USD	600,000.00	599,502.65	568,951.10	0.51%
CATERPILLAR FLT 09/24	USD	300,000.00	300,000.00	294,978.04	0.26%
CELANESE US 3.5% 05/24	USD	300,000.00	299,883.51	296,577.62	0.27%
CITIGROUP INC VAR 01/27	USD	1,000,000.00	948,553.89	884,583.02	0.79%
CITIGROUP INC VAR 05/24	USD	400,000.00	400,000.00	392,130.11	0.35%
CITIGROUP INC VAR 05/25	USD	1,000,000.00	974,271.94	937,673.73	0.84%
COMCAST CORP 3.7% 04/24	USD	1,000,000.00	1,005,665.61	1,003,283.69	0.90%
CROWN CASTLE 1.35% 07/25	USD	500,000.00	487,269.60	457,554.67	0.41%
DH EUROPE 2.05% 11/22	USD	400,000.00	400,137.69	398,889.56	0.36%
DH EUROPE 2.2% 11/24	USD	400,000.00	388,883.56	384,055.46	0.34%
EBAY INC 1.9% 03/25	USD	600,000.00	574,285.51	564,134.76	0.51%
EBAY INC 2.75% 01/23	USD	500,000.00	499,977.23	499,044.44	0.45%
EQUINIX INC 2.625% 11/24	USD	300,000.00	311,184.36	288,025.93	0.26%
EQUITABLE 3.9% 04/23	USD	316,000.00	315,925.29	317,662.30	0.29%
EXXON MOBIL 2.992% 03/25	USD	1,000,000.00	1,019,410.14	985,930.09	0.88%
FEDEX CORP 3.25% 04/26	USD	500,000.00	511,353.84	492,570.05	0.44%
FIDELITY 0.375% 03/23	USD	500,000.00	497,094.04	489,748.80	0.44%
FISERV INC 2.75% 07/24	USD	600,000.00	613,722.49	585,866.08	0.53%
FRESENIUS 1.875% 12/26	USD	600,000.00	580,297.12	517,220.08	0.46%
FRESENIUS 4.75% 10/24	USD	400,000.00	405,897.88	400,747.56	0.36%
GENERAL 1.25% 01/26	USD	600,000.00	570,345.47	529,301.80	0.47%
GENERAL 5.4% 10/23	USD	200,000.00	199,923.47	203,086.80	0.18%
GENERAL MOTORS 4% 04/25	USD	200,000.00	213,951.92	197,530.40	0.18%
GENERAL MOTORS 5% 04/27	USD	500,000.00	499,447.95	490,897.83	0.44%
GLENCORE 1.625% 04/26	USD	200,000.00	199,839.46	177,172.46	0.16%
GLENCORE 1.625% 09/25	USD	400,000.00	398,732.82	365,605.54	0.33%
GOLDMAN SACHS 3.5% 04/25	USD	250,000.00	249,951.25	245,390.10	0.22%
GOLDMAN SACHS FLT 01/25	USD	300,000.00	300,000.00	293,277.52	0.26%
GOLDMAN SACHS VAR 02/26	USD	500,000.00	477,790.46	455,323.03	0.41%
GOLDMAN SACHS VAR 03/27	USD	1,000,000.00	905,180.86	888,084.90	0.80%
GOLDMAN SACHS VAR 06/27	USD	500,000.00	500,000.00	493,968.61	0.44%
GOLDMAN SACHS VAR 09/25	USD	700,000.00	697,470.61	680,869.31	0.61%

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
HEWLETT 2.25% 04/23	USD	200,000.00	199,990.41	198,616.71	0.18%
HP INC 1.45% 06/26	USD	600,000.00	570,666.73	533,819.77	0.48%
JOHN DEERE 0.45% 01/24	USD	500,000.00	499,809.53	479,751.73	0.43%
JOHN DEERE 0.625% 09/24	USD	100,000.00	99,952.75	94,133.27	0.08%
JOHN DEERE 0.7% 01/26	USD	500,000.00	499,686.11	452,043.35	0.41%
JOHN DEERE 1.25% 01/25	USD	750,000.00	728,430.90	711,850.16	0.64%
JPMORGAN CHASE FLT 02/26	USD	400,000.00	400,000.00	388,688.94	0.35%
JPMORGAN CHASE FLT 06/25	USD	400,000.00	400,000.00	390,818.65	0.35%
JPMORGAN CHASE VAR 02/28	USD	500,000.00	490,248.80	480,572.27	0.43%
JPMORGAN CHASE VAR 04/26	USD	1,100,000.00	1,058,446.69	1,029,964.71	0.92%
JPMORGAN CHASE VAR 09/27	USD	500,000.00	449,717.52	438,882.40	0.39%
JPMORGAN CHASE VAR 10/25	USD	800,000.00	786,156.54	762,636.57	0.68%
JPMORGAN CHASE VAR 11/26	USD	400,000.00	400,000.00	356,192.14	0.32%
KINDER 1.75% 11/26	USD	800,000.00	763,666.63	710,363.91	0.64%
KINDER 4.25% 09/24	USD	600,000.00	639,772.91	600,760.41	0.54%
MCDONALD'S 1.45% 09/25	USD	1,000,000.00	942,252.51	931,414.38	0.84%
MERCK & CO 0.75% 02/26	USD	500,000.00	498,385.24	453,616.39	0.41%
METROPOLITAN 1.875% 01/27	USD	1,000,000.00	959,632.75	906,547.10	0.81%
METROPOLITAN FLT 03/25	USD	300,000.00	300,000.00	299,405.08	0.27%
MICROSOFT 2.375% 05/23	USD	300,000.00	301,304.80	299,122.40	0.27%
MICROSOFT 3.125% 11/25	USD	400,000.00	400,836.91	400,350.58	0.36%
MOLSON COORS 3% 07/26	USD	500,000.00	508,071.79	470,583.35	0.42%
MORGAN 4.1% 05/23	USD	400,000.00	405,826.11	401,749.46	0.36%
MORGAN STANLEY FLT 02/26	USD	900,000.00	896,946.10	876,069.37	0.79%
MORGAN STANLEY VAR 04/24	USD	600,000.00	600,000.00	585,160.70	0.52%
MORGAN STANLEY VAR 10/25	USD	900,000.00	869,943.18	834,799.62	0.75%
MYLAN INC 4.2% 11/23	USD	400,000.00	410,729.28	398,881.90	0.36%
NVIDIA CORP 0.584% 06/24	USD	550,000.00	551,656.80	522,634.90	0.47%
OMNICOM 3.65% 11/24	USD	600,000.00	606,623.30	595,241.84	0.53%
PEPSICO INC 0.75% 05/23	USD	250,000.00	249,862.51	245,874.72	0.22%
PROLOGIS LP 2.125% 04/27	USD	250,000.00	231,663.72	228,302.80	0.20%
SANTANDER VAR 01/28	USD	400,000.00	400,000.00	353,356.55	0.32%
SCHLUMBERGER 3.75% 05/24	USD	1,000,000.00	1,034,491.99	996,456.96	0.89%
SIMON 3.3% 01/26	USD	800,000.00	820,829.64	774,711.92	0.70%
SIMON PROPERTY 2% 09/24	USD	200,000.00	199,913.80	191,401.24	0.17%
STARBUCKS CORP FLT 02/24	USD	260,000.00	260,000.00	258,508.47	0.23%
THERMO FISHER FLT 10/24	USD	250,000.00	250,000.00	247,394.20	0.22%
T-MOBILE USA 1.5% 02/26	USD	800,000.00	766,212.36	723,822.29	0.65%
T-MOBILE USA 2.25% 02/26	USD	250,000.00	250,000.00	225,438.30	0.20%
T-MOBILE USA 3.75% 04/27	USD	200,000.00	194,533.53	192,746.42	0.17%
TOYOTA MOTOR 1.8% 02/25	USD	700,000.00	688,424.59	668,210.72	0.60%
TOYOTA MOTOR FLT 09/24	USD	600,000.00	600,000.00	593,070.31	0.53%
VERIZON 0.75% 03/24	USD	500,000.00	499,983.47	477,262.06	0.43%
VERIZON 0.85% 11/25	USD	1,000,000.00	959,318.43	907,156.23	0.81%
VIATRIS INC 1.65% 06/25	USD	600,000.00	605,408.39	543,765.63	0.49%

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
WALMART INC 1.05% 09/26	USD	1,000,000.00	964,781.48	910,054.61	0.82%
WALT DISNEY 1.75% 08/24	USD	800,000.00	788,822.46	771,823.37	0.69%
WELLS FARGO & 3.3% 09/24	USD	200,000.00	203,952.93	197,529.59	0.18%
WELLS FARGO & VAR 05/25	USD	1,200,000.00	1,160,858.28	1,124,432.66	1.01%
TOTAL UNITED STATES OF AMERICA			57,674,450.18	55,541,833.59	49.80%
<b>TOTAL BONDS</b>			<b>102,512,120.25</b>	<b>98,334,270.41</b>	<b>88.22%</b>
<b>GOVERNMENT BONDS</b>					
<i>ITALY</i>					
REPUBLIC OF ITALY 0.875% 05/24	USD	1,200,000.00	1,197,600.38	1,135,644.00	1.02%
TOTAL ITALY			1,197,600.38	1,135,644.00	1.02%
<b>TOTAL GOVERNMENT BONDS</b>			<b>1,197,600.38</b>	<b>1,135,644.00</b>	<b>1.02%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>103,709,720.63</b>	<b>99,469,914.41</b>	<b>89.24%</b>
<b>INVESTMENT FUNDS</b>					
<i>IRELAND</i>					
ISHARES USD SHORT	USD	691,000.00	7,312,591.30	6,845,535.00	6.14%
TOTAL IRELAND			7,312,591.30	6,845,535.00	6.14%
<b>TOTAL INVESTMENT FUNDS</b>			<b>7,312,591.30</b>	<b>6,845,535.00</b>	<b>6.14%</b>
<b>TOTAL INVESTMENTS</b>			<b>111,022,311.93</b>	<b>106,315,449.41</b>	<b>95.38%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER CORPORATE COUPON

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	49.83%
UNITED KINGDOM	7.69%
IRELAND	7.44%
FRANCE	7.16%
THE NETHERLANDS	6.36%
ITALY	4.46%
GERMANY	4.10%
SWITZERLAND	2.92%
SPAIN	1.34%
CANADA	1.18%
NORWAY	1.06%
SWEDEN	0.77%
FINLAND	0.53%
JAPAN	0.36%
COLOMBIA	0.18%
<b>Total</b>	<b>95.38%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	64.47%
BANK & FINANCE	22.04%
EXCHANGE-TRADED FUNDS	6.14%
UTILITIES	1.71%
SOVEREIGN DEBT	1.02%
<b>Total</b>	<b>95.38%</b>

# SANTANDER SELECT DEFENSIVE

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENT BONDS</b>					
<i>FRANCE</i>					
FRENCH REPUBLIC 0% 02/23	EUR	3,238,829.00	3,238,511.84	3,239,249.08	1.30%
FRENCH REPUBLIC 0% 11/22	EUR	2,487,622.00	2,489,336.56	2,489,241.94	1.00%
TOTAL FRANCE			5,727,848.40	5,728,491.02	2.30%
<i>GERMANY</i>					
FEDERAL 0% 08/30	EUR	2,313,000.00	2,378,390.10	2,091,877.20	0.84%
FEDERAL 0% 10/25	EUR	2,373,000.00	2,418,702.07	2,307,861.15	0.93%
FEDERAL 0%04/23	EUR	3,496,000.00	3,489,335.81	3,481,903.67	1.40%
FEDERAL 0%12/22	EUR	10,114,232.00	10,118,116.16	10,116,521.86	4.06%
FEDERAL 2.5% 08/46	EUR	892,000.00	1,412,368.86	1,051,712.60	0.42%
TOTAL GERMANY			19,816,913.00	19,049,876.48	7.65%
<i>ITALY</i>					
REPUBLIC OF ITALY 0% 01/24	EUR	2,248,000.00	2,239,853.09	2,205,962.74	0.89%
REPUBLIC OF ITALY 0% 04/24	EUR	1,501,000.00	1,491,052.32	1,465,613.93	0.59%
REPUBLIC OF ITALY 1.45% 05/25	EUR	2,458,000.00	2,575,066.14	2,429,057.05	0.98%
REPUBLIC OF ITALY 2.45% 10/23	EUR	2,137,000.00	2,203,167.33	2,176,360.55	0.87%
REPUBLIC OF ITALY 3% 08/29	EUR	2,768,000.00	3,267,729.43	2,792,482.96	1.12%
REPUBLIC OF ITALY 4.75% 09/44	EUR	970,000.00	1,566,478.10	1,141,496.19	0.46%
TOTAL ITALY			13,343,346.41	12,210,973.42	4.91%
<i>SPAIN</i>					
KINGDOM OF SPAIN 0% 01/23	EUR	6,749,000.00	6,746,764.73	6,747,191.13	2.71%
KINGDOM OF SPAIN 0% 05/24	EUR	1,494,000.00	1,492,324.19	1,466,629.92	0.59%
KINGDOM OF SPAIN 03/23	EUR	3,244,000.00	3,235,983.20	3,236,657.04	1.30%
TOTAL SPAIN			11,475,072.12	11,450,478.09	4.60%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.375% 04/25	USD	11,724,000.00	9,971,888.33	10,409,376.44	4.18%
UNITED 0.625% 05/30	USD	5,901,000.00	4,795,222.53	4,708,272.86	1.89%
UNITED STATES 3% 11/45	USD	5,127,000.00	5,301,532.66	4,560,820.76	1.83%
TOTAL UNITED STATES OF AMERICA			20,068,643.52	19,678,470.06	7.90%
<b>TOTAL GOVERNMENT BONDS</b>			<b>70,431,823.45</b>	<b>68,118,289.07</b>	<b>27.36%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>70,431,823.45</b>	<b>68,118,289.07</b>	<b>27.36%</b>
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
AMUNDI ENHANCED ULTRA	EUR	95.00	10,031,198.02	9,973,135.58	4.01%
AMUNDI ULTRA SHORT TERM	EUR	62.00	6,211,808.17	6,186,648.00	2.49%
BNP PARIBAS EASY S&P 500	EUR	41,945.00	736,225.91	735,480.41	0.30%
GROUPAMA ULTRA SHORT	EUR	384.00	3,812,486.09	3,789,729.18	1.52%
TOTAL FRANCE			20,791,718.19	20,684,993.17	8.32%

The accompanying notes are an integral part of these financial statements.



# SANTANDER SELECT DEFENSIVE

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>GERMANY</i>					
ISHARES STOXX EUROPE 600	EUR	5,102.00	229,599.18	206,197.33	0.08%
TOTAL GERMANY			229,599.18	206,197.33	0.08%
<i>IRELAND</i>					
BARINGS EMERGING MARKETS	EUR	9,370.00	933,305.49	759,499.45	0.31%
INVESCO S&P 500 UCITS	USD	15,068.00	10,697,269.20	10,359,400.68	4.16%
ISHARES CORE EUR CORP	EUR	54,990.00	7,351,322.03	6,453,076.50	2.59%
ISHARES CORE MSCI EM IMI	GBP	49,725.00	1,515,642.86	1,386,382.73	0.56%
ISHARES CORE MSCI EUROPE	GBP	64,706.00	1,762,624.60	1,649,679.47	0.66%
ISHARES EUR CORP BOND	EUR	1,648,845.00	9,890,237.44	9,416,021.45	3.78%
ISHARES EUR HIGH YIELD	EUR	3,131.00	319,873.39	271,081.98	0.11%
ISHARES JP MORGAN EM	USD	144,918.00	639,009.68	587,358.37	0.24%
ISHARES MSCI ACWI UCITS	USD	12,954.00	812,740.59	746,539.02	0.30%
ISHARES MSCI USA ESG	USD	241,350.00	1,761,106.82	1,680,761.40	0.68%
ISHARES S&P 500 SWAP	USD	167,798.00	1,031,513.52	960,811.35	0.39%
ISHARES USD CORP BOND	USD	2,724.00	302,174.07	271,761.64	0.11%
ISHARES USD HIGH YIELD	EUR	369,030.00	1,765,513.33	1,460,620.74	0.59%
MONTLAKE UCITS PLATFORM	EUR	4,910.00	488,141.64	521,916.75	0.21%
NEUBERGER BERMAN SHORT	EUR	123,663.00	1,381,314.24	1,225,499.03	0.49%
NOMURA FUNDS IRELAND	EUR	-	0.02	0.01	0.00%
NOMURA FUNDS IRELAND -	EUR	6,482.00	1,008,698.86	859,324.43	0.35%
PIMCO GLOBAL HIGH YIELD	EUR	31,084.00	789,525.05	666,433.73	0.27%
SPDR BLOOMBERG BARCLAYS	EUR	363,543.00	11,222,991.25	10,817,630.86	4.35%
SPDR MSCI ACWI ETF ETP	USD	2,430.00	406,426.04	372,664.80	0.15%
SPDR S&P EURO DIVIDEND	EUR	22,420.00	475,947.67	441,718.84	0.18%
UBS ETF MSCI ACWI SF	USD	6,034.00	817,563.43	748,155.66	0.30%
XTRACKERS MSCI EMERGING	EUR	41,303.00	2,227,214.00	1,946,114.75	0.78%
XTRACKERS USD CORPORATE	EUR	13,026.00	191,948.53	149,890.18	0.06%
TOTAL IRELAND			57,792,103.75	53,752,343.82	21.62%
<i>LUXEMBOURG</i>					
ABERDEEN STANDARD SICAV	EUR	53,692.00	695,591.63	624,414.64	0.26%
AMUNDI INDEX EURO	EUR	69,910.00	3,511,180.81	3,391,823.47	1.36%
AMUNDI INDEX MSCI	EUR	37,508.00	2,445,690.39	2,225,537.18	0.89%
AMUNDI INDEX MSCI EUROPE	EUR	23,081.00	1,719,898.58	1,614,839.08	0.65%
AMUNDI MSCI EUROPE UCITS	EUR	3,038.00	849,278.25	774,186.91	0.31%
AMUNDI S&P 500 UCITS ETF	EUR	66,313.00	4,294,201.00	4,548,746.87	1.83%
AXA WORLD FUNDS - US	EUR	2,682.00	666,733.12	581,326.04	0.23%
BLACKROCK GLOBAL FUNDS -	EUR	43,451.00	504,310.56	422,343.72	0.17%
BLACKROCK GLOBAL INDEX	EUR	11,919.00	1,206,772.45	1,088,009.22	0.44%
BLUEBAY INVESTMENT GRADE	EUR	5,692.00	1,068,127.21	953,687.40	0.38%
DWS INVEST EURO	EUR	2,074.00	223,298.48	201,101.24	0.08%
DWS INVEST EURO HIGH	EUR	2,656.00	299,000.89	279,025.00	0.11%
ELEVA UCITS FUND -	EUR	622.00	1,109,137.00	1,013,271.34	0.41%
EUROPEAN SPECIALIST	EUR	15,159.00	1,450,894.20	1,338,135.91	0.54%
EXANE EQUITY SELECT	EUR	60.00	944,816.99	831,963.27	0.33%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT DEFENSIVE

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>LUXEMBOURG (continued)</i>					
FIDELITY FUNDS -	EUR	3,710.00	539,752.87	463,570.79	0.19%
FTIF - FRANKLIN EURO	EUR	101,953.00	1,004,149.23	998,115.75	0.40%
GOLDMAN SACHS - SICAV I	EUR	1,568.00	239,049.30	196,362.59	0.08%
INVESCO EURO CORPORATE	EUR	32,711.00	650,251.59	592,282.69	0.24%
INVESCO GLOBAL	EUR	13,961.00	160,807.17	133,946.51	0.05%
JANUS HENDERSON HORIZON	EUR	5,140.00	676,342.54	587,841.92	0.23%
JPMORGAN FUNDS - GLOBAL	EUR	3,646.00	406,362.89	347,558.45	0.14%
LYXOR CORE STOXX EUROPE	EUR	1,656.00	325,932.59	295,049.52	0.12%
LYXOR ESG EURO CORPORATE	EUR	5,415.00	838,705.34	742,916.34	0.30%
LYXOR S&P 500 UCITS ETF	EUR	79,749.00	3,022,191.42	2,969,135.02	1.19%
MAN AHL TREND	EUR	4,182.00	493,174.05	523,704.60	0.21%
MFS MERIDIAN FUNDS -	EUR	27,768.00	1,357,922.93	1,186,279.87	0.48%
MORGAN STANLEY	EUR	382,412.00	11,714,575.41	11,525,885.32	4.62%
MORGAN STANLEY	EUR	22,105.00	950,392.91	909,194.11	0.37%
NN L US CREDIT OPEN-END	EUR	146.00	1,056,478.34	870,354.68	0.35%
NORDEA 1 SICAV -	EUR	5,391.00	216,488.83	184,432.06	0.07%
ROBECO CAPITAL GROWTH	EUR	1,772.00	448,718.21	394,023.71	0.16%
SANTANDER	EUR	11,760.00	1,175,982.00	1,046,572.24	0.42%
SANTANDER GO NORTH	USD	12,539.00	233,219.67	102,384.08	0.04%
T ROWE PRICE FUNDS SICAV	EUR	25,551.00	473,711.90	444,583.92	0.18%
UBS LUX FUND SOLUTIONS -	EUR	27,748.00	392,735.22	335,792.18	0.13%
VONTOBEL FUND - EURO	EUR	512.00	59,765.72	51,457.02	0.02%
WELLINGTON GLOBAL	EUR	56,047.00	1,808,075.41	1,551,971.98	0.62%
XTRACKERS EURO STOXX	EUR	10,313.00	205,486.93	189,491.06	0.08%
XTRACKERS II EUR	EUR	21,754.00	3,528,809.63	3,098,857.30	1.25%
XTRACKERS II EUR HIGH	EUR	3,517.00	69,556.06	64,408.58	0.03%
XTRACKERS II USD	EUR	2,113.00	600,428.74	534,187.53	0.21%
XTRACKERS MSCI EUROPE	EUR	23,986.00	1,703,999.44	1,617,136.12	0.65%
XTRACKERS S&P 500 SWAP	EUR	73,319.00	5,388,466.56	5,083,792.82	2.04%
XTRACKERS STOXX EUROPE	EUR	914.00	97,047.24	86,446.12	0.03%
TOTAL LUXEMBOURG			60,827,511.70	57,016,146.17	22.89%
<b>TOTAL INVESTMENT FUNDS</b>			<b>139,640,932.82</b>	<b>131,659,680.49</b>	<b>52.91%</b>
<b>TOTAL INVESTMENTS</b>			<b>210,072,756.27</b>	<b>199,777,969.56</b>	<b>80.27%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT DEFENSIVE

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
LUXEMBOURG	22.91%
IRELAND	21.60%
FRANCE	10.61%
UNITED STATES OF AMERICA	7.91%
GERMANY	7.73%
ITALY	4.91%
SPAIN	4.60%
<b>Total</b>	<b>80.27%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	31.44%
OPEN END MUTUAL FUND	21.47%
TREASURY BILLS	11.77%
SOVEREIGN DEBT	7.69%
TREASURY NOTES	6.07%
TREASURY BONDS	1.83%
<b>Total</b>	<b>80.27%</b>

# SANTANDER SELECT MODERATE

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENT BONDS</b>					
<i>FRANCE</i>					
FRENCH REPUBLIC 0% 02/23	EUR	946,000.00	946,150.07	946,122.70	0.49%
FRENCH REPUBLIC 0% 11/22	EUR	1,695,957.00	1,697,054.78	1,697,061.41	0.87%
TOTAL FRANCE			2,643,204.85	2,643,184.11	1.36%
<i>GERMANY</i>					
FEDERAL 0% 08/30	EUR	2,486,000.00	2,562,566.95	2,248,338.40	1.16%
FEDERAL 0% 10/25	EUR	2,611,000.00	2,661,903.70	2,539,328.05	1.31%
FEDERAL 0%04/23	EUR	1,022,000.00	1,020,051.82	1,017,879.16	0.52%
FEDERAL 0%12/22	EUR	4,390,882.00	4,391,952.85	4,391,876.10	2.26%
FEDERAL 2.5% 08/46	EUR	959,000.00	1,520,408.69	1,130,708.95	0.58%
TOTAL GERMANY			12,156,884.01	11,328,130.66	5.83%
<i>ITALY</i>					
REPUBLIC OF ITALY 0% 01/24	EUR	1,070,000.00	1,066,122.81	1,049,991.16	0.54%
REPUBLIC OF ITALY 0% 04/24	EUR	714,000.00	709,266.95	697,167.45	0.36%
REPUBLIC OF ITALY 1.45% 05/25	EUR	1,278,000.00	1,338,867.43	1,262,951.55	0.65%
REPUBLIC OF ITALY 2.45% 10/23	EUR	1,017,000.00	1,048,489.58	1,035,731.72	0.53%
REPUBLIC OF ITALY 3% 08/29	EUR	1,439,000.00	1,698,794.56	1,451,727.96	0.75%
REPUBLIC OF ITALY 4.75% 09/44	EUR	504,000.00	813,923.17	593,107.30	0.31%
TOTAL ITALY			6,675,464.50	6,090,677.14	3.14%
<i>SPAIN</i>					
KINGDOM OF SPAIN 0% 01/23	EUR	2,930,000.00	2,928,176.75	2,929,214.70	1.51%
KINGDOM OF SPAIN 0% 05/24	EUR	710,000.00	709,203.30	696,992.80	0.36%
KINGDOM OF SPAIN 03/23	EUR	949,000.00	946,600.19	946,851.89	0.49%
TOTAL SPAIN			4,583,980.24	4,573,059.39	2.36%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.375% 04/25	USD	10,708,000.00	9,110,128.05	9,507,301.52	4.90%
UNITED 0.625% 05/30	USD	5,390,000.00	4,379,154.08	4,300,557.65	2.21%
UNITED STATES 3% 11/45	USD	4,683,000.00	4,838,825.25	4,165,852.08	2.15%
TOTAL UNITED STATES OF AMERICA			18,328,107.38	17,973,711.25	9.26%
<b>TOTAL GOVERNMENT BONDS</b>			<b>44,387,640.98</b>	<b>42,608,762.55</b>	<b>21.95%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>44,387,640.98</b>	<b>42,608,762.55</b>	<b>21.95%</b>
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
AMUNDI ENHANCED ULTRA	EUR	55.00	5,836,027.45	5,812,639.81	2.99%
AMUNDI ULTRA SHORT TERM	EUR	52.00	5,280,885.62	5,255,904.47	2.71%
BNP PARIBAS EASY S&P 500	EUR	76,826.00	1,348,463.21	1,347,097.81	0.69%
GROUPAMA ULTRA SHORT	EUR	514.00	5,103,352.14	5,070,688.75	2.61%
TOTAL FRANCE			17,568,728.42	17,486,330.84	9.00%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT MODERATE

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>GERMANY</i>					
ISHARES STOXX EUROPE 600	EUR	28,342.00	1,275,441.01	1,145,441.93	0.59%
TOTAL GERMANY			1,275,441.01	1,145,441.93	0.59%
<i>IRELAND</i>					
BARINGS EMERGING MARKETS	EUR	6,153.00	612,877.52	498,743.62	0.26%
INVESCO S&P 500 UCITS	USD	20,345.00	14,259,457.14	13,987,390.95	7.18%
ISHARES CORE EUR CORP	EUR	37,670.00	4,986,653.18	4,420,574.50	2.28%
ISHARES CORE MSCI EM IMI	GBP	86,203.00	2,627,510.54	2,403,425.84	1.24%
ISHARES CORE MSCI EUROPE	GBP	91,047.00	2,505,411.97	2,321,243.27	1.20%
ISHARES EUR CORP BOND	EUR	8,441.00	1,159,149.80	1,021,594.00	0.52%
ISHARES EUR HIGH YIELD	EUR	5,072.00	516,782.38	439,133.76	0.23%
ISHARES GLOBAL CORP BOND	EUR	36,139.00	280,074.55	239,532.50	0.12%
ISHARES JP MORGAN EM	USD	175,667.00	774,363.69	711,985.28	0.37%
ISHARES MSCI ACWI UCITS	USD	34,597.00	2,168,271.63	1,993,825.11	1.03%
ISHARES MSCI USA ESG	USD	404,931.00	2,954,741.01	2,819,939.48	1.45%
ISHARES S&P 500 SWAP	USD	284,600.00	1,718,704.23	1,629,619.60	0.84%
ISHARES USD CORP BOND	USD	474.00	52,580.95	47,288.92	0.02%
ISHARES USD HIGH YIELD	EUR	335,841.00	1,533,402.37	1,329,258.68	0.68%
MONTLAKE UCITS PLATFORM	EUR	5,402.00	537,088.71	574,250.53	0.30%
NEUBERGER BERMAN SHORT	EUR	162,053.00	1,809,636.97	1,605,946.07	0.83%
NOMURA FUNDS IRELAND -	EUR	5,891.00	907,765.74	780,895.89	0.40%
PIMCO GLOBAL HIGH YIELD	EUR	29,914.00	757,845.49	641,362.42	0.33%
SPDR BLOOMBERG BARCLAYS	EUR	27,262.00	1,041,838.59	884,729.14	0.46%
SPDR MSCI ACWI ETF ETP	USD	6,507.00	1,086,654.56	997,913.52	0.51%
SPDR S&P EURO DIVIDEND	EUR	34,620.00	735,018.65	682,083.24	0.35%
UBS ETF MSCI ACWI SF	USD	16,507.00	2,233,313.91	2,046,702.93	1.05%
XTRACKERS MSCI EMERGING	EUR	71,635.00	3,863,450.77	3,375,297.93	1.74%
XTRACKERS USD CORPORATE	EUR	2,040.00	30,061.03	23,474.28	0.01%
TOTAL IRELAND			49,152,655.38	45,476,211.46	23.40%
<i>LUXEMBOURG</i>					
ABERDEEN STANDARD SICAV	EUR	79,315.00	815,252.83	799,284.99	0.41%
AMUNDI INDEX MSCI	EUR	65,056.00	4,241,943.95	3,860,097.76	1.99%
AMUNDI INDEX MSCI EUROPE	EUR	32,415.00	2,386,216.29	2,267,883.06	1.17%
AMUNDI MSCI EUROPE UCITS	EUR	5,290.00	1,477,518.24	1,348,073.98	0.69%
AMUNDI S&P 500 UCITS ETF	EUR	93,351.00	5,718,483.40	6,403,421.18	3.30%
AXA WORLD FUNDS - US	EUR	2,441.00	602,254.11	529,051.45	0.27%
BLACKROCK GLOBAL FUNDS -	EUR	41,344.00	478,799.50	401,864.85	0.21%
BLACKROCK GLOBAL INDEX	EUR	3,929.00	461,481.52	358,602.61	0.18%
BLUEBAY INVESTMENT GRADE	EUR	4,425.00	804,879.87	741,388.81	0.38%
DWS INVEST EURO	EUR	1,540.00	160,736.09	149,318.60	0.08%
DWS INVEST EURO HIGH	EUR	2,870.00	323,070.39	301,486.44	0.16%
ELEVA UCITS FUND -	EUR	1,014.00	1,808,651.15	1,652,347.04	0.85%
EUROPEAN SPECIALIST	EUR	11,629.00	1,086,191.31	1,026,523.83	0.53%
EXANE EQUITY SELECT	EUR	97.00	1,540,699.02	1,356,670.13	0.70%
FIDELITY FUNDS -	EUR	4,015.00	581,641.65	501,712.72	0.26%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT MODERATE

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>LUXEMBOURG (continued)</i>					
FTIF - FRANKLIN EURO	EUR	56,782.00	560,575.75	555,891.37	0.29%
GOLDMAN SACHS - SICAV I	EUR	3,753.00	517,610.81	469,915.51	0.24%
INVESCO EURO CORPORATE	EUR	25,871.00	500,248.44	468,434.78	0.24%
INVESCO GLOBAL	EUR	12,956.00	150,528.77	124,297.30	0.06%
JANUS HENDERSON HORIZON	EUR	4,273.00	561,868.86	493,415.69	0.26%
JPMORGAN FUNDS - GLOBAL	EUR	3,386.00	380,945.36	322,770.77	0.17%
LYXOR CORE STOXX EUROPE	EUR	9,189.00	1,808,571.63	1,637,204.13	0.84%
LYXOR ESG EURO CORPORATE	EUR	3,709.00	572,156.53	508,859.96	0.26%
LYXOR S&P 500 UCITS ETF	EUR	129,243.00	4,858,152.46	4,811,846.13	2.48%
MAN AHL TREND	EUR	4,605.00	543,005.47	576,621.07	0.30%
MFS MERIDIAN FUNDS -	EUR	47,942.00	2,229,913.06	1,977,171.95	1.02%
MORGAN STANLEY	EUR	212,398.00	6,546,242.64	6,401,664.00	3.30%
MORGAN STANLEY	EUR	17,363.00	739,445.39	714,137.64	0.37%
NN L US CREDIT OPEN-END	EUR	73.00	525,255.28	434,381.20	0.22%
NORDEA 1 SICAV -	EUR	5,839.00	233,612.71	199,735.12	0.10%
ROBECO CAPITAL GROWTH	EUR	1,729.00	437,959.83	384,576.67	0.20%
SANTANDER	EUR	10,417.00	1,041,671.00	927,041.36	0.48%
SANTANDER GO NORTH	USD	21,626.00	402,240.26	176,584.61	0.09%
T ROWE PRICE FUNDS SICAV	EUR	42,908.00	795,508.27	746,593.63	0.38%
UBS LUX FUND SOLUTIONS -	EUR	7,504.00	108,569.13	82,833.17	0.04%
VONTOBEL FUND - EURO	EUR	309.00	36,237.96	31,118.12	0.02%
WELLINGTON GLOBAL	EUR	91,631.00	2,955,983.10	2,537,285.17	1.31%
XTRACKERS EURO STOXX	EUR	15,128.00	301,717.36	277,961.87	0.14%
XTRACKERS II EUR	EUR	14,902.00	2,413,038.33	2,122,789.90	1.09%
XTRACKERS II EUR HIGH	EUR	5,852.00	115,735.59	107,170.60	0.06%
XTRACKERS II USD	EUR	705.00	235,847.59	178,231.05	0.09%
XTRACKERS MSCI EUROPE	EUR	33,690.00	2,417,986.61	2,271,379.80	1.17%
XTRACKERS S&P 500 SWAP	EUR	100,980.00	6,422,536.97	7,001,751.24	3.60%
XTRACKERS STOXX EUROPE	EUR	5,075.00	538,856.39	479,993.50	0.25%
TOTAL LUXEMBOURG			61,439,840.87	58,719,384.76	30.25%
<b>TOTAL INVESTMENT FUNDS</b>			<b>129,436,665.68</b>	<b>122,827,368.99</b>	<b>63.24%</b>
<b>TOTAL INVESTMENTS</b>			<b>173,824,306.66</b>	<b>165,436,131.54</b>	<b>85.19%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT MODERATE

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
LUXEMBOURG	30.24%
IRELAND	23.42%
FRANCE	10.36%
UNITED STATES OF AMERICA	9.26%
GERMANY	6.42%
ITALY	3.14%
SPAIN	2.35%
<b>Total</b>	<b>85.19%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	39.77%
OPEN END MUTUAL FUND	23.48%
TREASURY NOTES	7.11%
SOVEREIGN DEBT	6.54%
TREASURY BILLS	6.14%
TREASURY BONDS	2.15%
<b>Total</b>	<b>85.19%</b>

# SANTANDER SELECT DYNAMIC

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>GOVERNMENT BONDS</b>					
<i>FRANCE</i>					
FRENCH REPUBLIC 0% 02/23	EUR	503,000.00	503,079.79	503,065.24	0.48%
FRENCH REPUBLIC 0% 11/22	EUR	257,871.00	258,035.73	258,038.93	0.25%
TOTAL FRANCE			761,115.52	761,104.17	0.73%
<i>GERMANY</i>					
FEDERAL 0% 08/30	EUR	492,000.00	507,898.58	444,964.80	0.43%
FEDERAL 0% 10/25	EUR	521,000.00	531,325.96	506,698.55	0.49%
FEDERAL 0%04/23	EUR	544,000.00	542,963.03	541,806.52	0.52%
FEDERAL 0%12/22	EUR	1,420,344.00	1,420,841.62	1,420,665.57	1.36%
FEDERAL 2.5% 08/46	EUR	190,000.00	301,463.78	224,019.50	0.21%
TOTAL GERMANY			3,304,492.97	3,138,154.94	3.01%
<i>ITALY</i>					
REPUBLIC OF ITALY 0% 01/24	EUR	443,000.00	441,395.02	434,715.97	0.42%
REPUBLIC OF ITALY 0% 04/24	EUR	296,000.00	294,038.65	289,021.80	0.28%
REPUBLIC OF ITALY 1.45% 05/25	EUR	231,000.00	242,001.55	228,279.98	0.22%
REPUBLIC OF ITALY 2.45% 10/23	EUR	421,000.00	434,035.65	428,754.23	0.41%
REPUBLIC OF ITALY 3% 08/29	EUR	260,000.00	306,939.54	262,299.70	0.25%
REPUBLIC OF ITALY 4.75% 09/44	EUR	91,000.00	146,958.32	107,088.82	0.10%
TOTAL ITALY			1,865,368.73	1,750,160.50	1.68%
<i>SPAIN</i>					
KINGDOM OF SPAIN 0% 01/23	EUR	948,000.00	947,657.80	947,745.92	0.91%
KINGDOM OF SPAIN 0% 05/24	EUR	294,000.00	293,670.64	288,613.92	0.28%
KINGDOM OF SPAIN 03/23	EUR	505,000.00	503,722.99	503,856.91	0.48%
TOTAL SPAIN			1,745,051.43	1,740,216.75	1.67%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.375% 04/25	USD	2,754,000.00	2,343,143.29	2,445,191.30	2.35%
UNITED 0.625% 05/30	USD	1,386,000.00	1,126,061.80	1,105,857.68	1.06%
UNITED STATES 3% 11/45	USD	1,204,000.00	1,243,885.74	1,071,041.19	1.03%
TOTAL UNITED STATES OF AMERICA			4,713,090.83	4,622,090.17	4.44%
<b>TOTAL GOVERNMENT BONDS</b>			<b>12,389,119.48</b>	<b>12,011,726.53</b>	<b>11.53%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>12,389,119.48</b>	<b>12,011,726.53</b>	<b>11.53%</b>
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
AMUNDI ENHANCED ULTRA	EUR	30.00	3,106,270.07	3,093,060.55	2.97%
AMUNDI ULTRA SHORT TERM	EUR	19.00	1,919,101.78	1,919,018.90	1.84%
BNP PARIBAS EASY S&P 500	EUR	72,562.00	1,273,620.75	1,272,331.13	1.22%
GROUPAMA ULTRA SHORT	EUR	119.00	1,176,194.81	1,174,966.49	1.13%
TOTAL FRANCE			7,475,187.41	7,459,377.07	7.16%

The accompanying notes are an integral part of these financial statements.



# SANTANDER SELECT DYNAMIC

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>GERMANY</i>					
ISHARES STOXX EUROPE 600	EUR	30,535.00	1,374,129.96	1,234,072.03	1.18%
TOTAL GERMANY			1,374,129.96	1,234,072.03	1.18%
<i>IRELAND</i>					
BARINGS EMERGING MARKETS	EUR	1,942.00	193,487.14	157,454.75	0.15%
INVESCO S&P 500 UCITS	USD	19,571.00	13,975,943.73	13,455,258.21	12.90%
ISHARES CORE MSCI EM IMI	GBP	74,412.00	2,267,876.42	2,074,680.97	1.99%
ISHARES CORE MSCI EUROPE	GBP	81,546.00	2,195,163.52	2,079,015.27	1.99%
ISHARES EUR CORP BOND	EUR	228,042.00	1,128,557.06	1,104,270.58	1.06%
ISHARES MSCI ACWI UCITS	USD	37,072.00	2,323,872.77	2,136,459.36	2.05%
ISHARES MSCI USA ESG	USD	375,543.00	2,740,299.72	2,615,281.45	2.51%
ISHARES S&P 500 SWAP	USD	265,170.00	1,596,486.96	1,518,363.42	1.46%
MONTLAKE UCITS PLATFORM	EUR	3,693.00	367,109.33	392,510.08	0.38%
NEUBERGER BERMAN SHORT	EUR	-	0.27	0.24	0.00%
SPDR MSCI ACWI ETF ETP	USD	6,972.00	1,164,812.28	1,069,225.92	1.03%
SPDR S&P EURO DIVIDEND	EUR	31,230.00	663,092.21	615,293.46	0.59%
UBS ETF MSCI ACWI SF	USD	17,618.00	2,384,599.95	2,184,455.82	2.10%
XTRACKERS MSCI EMERGING	EUR	61,885.00	3,332,830.58	2,915,897.43	2.80%
TOTAL IRELAND			34,334,131.94	32,318,166.96	31.01%
<i>LUXEMBOURG</i>					
AMUNDI INDEX EURO	EUR	9,742.00	483,135.98	472,652.61	0.45%
AMUNDI INDEX MSCI	EUR	56,208.00	3,661,515.28	3,335,101.68	3.20%
AMUNDI INDEX MSCI EUROPE	EUR	29,041.00	2,129,870.06	2,031,824.52	1.95%
AMUNDI MSCI EUROPE UCITS	EUR	5,165.00	1,440,083.70	1,316,219.68	1.26%
AMUNDI S&P 500 UCITS ETF	EUR	89,480.00	5,463,141.01	6,137,889.55	5.89%
BLUEBAY INVESTMENT GRADE	EUR	-	23.17	19.77	0.00%
BNP PARIBAS FUNDS -	EUR	37.00	3,837,392.59	3,735,129.52	3.58%
DWS INVEST EURO HIGH	EUR	4.00	419.40	391.38	0.00%
ELEVA UCITS FUND -	EUR	922.00	1,644,812.64	1,502,649.23	1.44%
EUROPEAN SPECIALIST	EUR	1.00	96.26	83.59	0.00%
EXANE EQUITY SELECT	EUR	89.00	1,401,131.99	1,233,773.69	1.18%
INVESCO EURO CORPORATE	EUR	2.00	51.37	45.19	0.00%
JANUS HENDERSON HORIZON	EUR	-	5.99	5.15	0.00%
LYXOR CORE STOXX EUROPE	EUR	9,939.00	1,956,186.03	1,770,831.63	1.70%
LYXOR S&P 500 UCITS ETF	EUR	122,789.00	4,645,125.06	4,571,557.26	4.39%
MAN AHL TREND	EUR	3,142.00	370,492.36	393,428.09	0.38%
MFS MERIDIAN FUNDS -	EUR	4,963.00	1,561,293.29	1,389,635.94	1.33%
SANTANDER GO NORTH	USD	20,916.00	389,043.19	170,791.04	0.16%
T ROWE PRICE FUNDS SICAV	EUR	39,812.00	738,114.57	692,728.80	0.66%
UBS LUX FUND SOLUTIONS -	EUR	1,905.00	24,391.24	18,579.47	0.02%
VONTOBEL FUND - EURO	EUR	-	45.33	38.93	0.00%
WELLINGTON GLOBAL	EUR	85,160.00	2,747,237.20	2,358,106.94	2.26%
XTRACKERS EURO STOXX	EUR	14,377.00	286,528.74	264,163.00	0.25%
XTRACKERS MSCI EUROPE	EUR	30,193.00	2,120,580.66	2,035,612.06	1.95%
XTRACKERS S&P 500 SWAP	EUR	96,642.00	6,280,194.70	6,700,963.00	6.43%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT DYNAMIC

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>LUXEMBOURG (continued)</i>					
XTRACKERS STOXX EUROPE	EUR	5,447.00	578,354.83	515,177.26	0.49%
TOTAL LUXEMBOURG			41,759,266.64	40,647,398.98	38.97%
<b>TOTAL INVESTMENT FUNDS</b>			<b>84,942,715.95</b>	<b>81,659,015.04</b>	<b>78.32%</b>
<b>TOTAL INVESTMENTS</b>			<b>97,331,835.43</b>	<b>93,670,741.57</b>	<b>89.85%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT DYNAMIC

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
LUXEMBOURG	38.99%
IRELAND	31.00%
FRANCE	7.89%
UNITED STATES OF AMERICA	4.43%
GERMANY	4.19%
ITALY	1.68%
SPAIN	1.67%
<b>Total</b>	<b>89.85%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	60.86%
OPEN END MUTUAL FUND	17.47%
TREASURY BILLS	4.00%
TREASURY NOTES	3.41%
SOVEREIGN DEBT	3.08%
TREASURY BONDS	1.03%
<b>Total</b>	<b>89.85%</b>

# SANTANDER MULTI INDEX SUBSTANCE

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
LYXOR MSCI EUROPE UCITS	EUR	6,206.00	961,881.60	867,040.26	1.29%
TOTAL FRANCE			961,881.60	867,040.26	1.29%
<i>IRELAND</i>					
ISHARES CORE MSCI WORLD	GBP	117,124.00	7,503,593.00	7,953,305.22	11.81%
ISHARES CORE S&P 500	EUR	2,041.00	826,526.20	757,990.66	1.13%
ISHARES EUR CORP BOND	GBP	33,151.00	3,509,281.98	3,419,028.39	5.08%
ISHARES EUR GOVT BOND	EUR	56,457.00	9,302,260.09	9,185,553.90	13.64%
ISHARES EUR ULTRASHORT	EUR	86,331.00	8,605,606.12	8,573,531.61	12.73%
SPDR BLOOMBERG BARCLAYS	EUR	300,404.00	12,045,239.07	11,209,434.76	16.65%
VANGUARD EUR EUROZONE	GBP	185,056.00	4,518,993.50	4,363,435.42	6.48%
VANGUARD S&P 500 UCITS	EUR	11,115.00	769,633.17	761,833.22	1.13%
TOTAL IRELAND			47,081,133.13	46,224,113.18	68.65%
<i>LUXEMBOURG</i>					
AMUNDI INDEX EURO	EUR	4,912.00	266,070.79	234,233.63	0.35%
LYXOR EURO GOVERNMENT	EUR	76,124.00	9,277,083.93	9,186,644.32	13.64%
XTRACKERS II EUR	EUR	3,197.00	501,297.59	455,412.65	0.68%
XTRACKERS II EUROZONE	EUR	22,167.00	5,557,803.87	4,844,376.18	7.19%
XTRACKERS MSCI EUROPE	EUR	13,114.00	968,243.05	884,145.88	1.31%
TOTAL LUXEMBOURG			16,570,499.23	15,604,812.66	23.17%
<b>TOTAL INVESTMENT FUNDS</b>			<b>64,613,513.96</b>	<b>62,695,966.10</b>	<b>93.11%</b>
<b>TOTAL INVESTMENTS</b>			<b>64,613,513.96</b>	<b>62,695,966.10</b>	<b>93.11%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER MULTI INDEX SUBSTANCE

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
IRELAND	68.65%
LUXEMBOURG	23.17%
FRANCE	1.29%
<b>Total</b>	<b>93.11%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	93.11%
<b>Total</b>	<b>93.11%</b>

# SANTANDER MULTI INDEX BALANCE

Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost EUR	Market value EUR	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
LYXOR MSCI EUROPE UCITS	EUR	43,359.00	6,600,879.86	6,057,685.89	6.11%
TOTAL FRANCE			6,600,879.86	6,057,685.89	6.11%
<i>IRELAND</i>					
ISHARES CORE MSCI WORLD	GBP	154,368.00	10,092,676.42	10,482,359.04	10.58%
ISHARES CORE S&P 500	EUR	21,116.00	8,647,419.36	7,842,102.31	7.92%
ISHARES EUR CORP BOND	GBP	22,178.00	2,349,952.05	2,287,328.03	2.31%
ISHARES EUR GOVT BOND	EUR	67,391.00	11,110,913.56	10,964,515.70	11.07%
ISHARES EUR ULTRASHORT	EUR	70,268.00	7,004,227.03	6,978,315.08	7.04%
ISHARES MSCI EM ASIA	USD	7,028.00	1,044,137.31	1,047,734.24	1.06%
SPDR BLOOMBERG BARCLAYS	EUR	201,390.00	7,741,776.20	7,302,693.88	7.37%
VANGUARD EUR EUROZONE	GBP	121,047.00	2,952,394.26	2,854,167.21	2.88%
VANGUARD S&P 500 UCITS	EUR	114,837.00	7,397,305.36	7,871,042.82	7.94%
TOTAL IRELAND			58,340,801.55	57,630,258.31	58.17%
<i>LUXEMBOURG</i>					
AMUNDI INDEX EURO	EUR	6,145.00	332,701.36	293,030.47	0.30%
AMUNDI INDEX MSCI	EUR	95,832.00	6,069,347.34	5,686,191.72	5.74%
LYXOR EURO GOVERNMENT	EUR	89,428.00	10,886,837.30	10,792,171.04	10.89%
UBS LUX FUND SOLUTIONS -	CHF	30,133.00	1,364,645.23	1,218,156.66	1.23%
XTRACKERS II EUR	EUR	3,197.00	501,297.59	455,412.65	0.46%
XTRACKERS II EUROZONE	EUR	13,000.00	3,213,200.98	2,841,020.00	2.87%
XTRACKERS MSCI EUROPE	EUR	89,408.00	6,399,195.11	6,027,887.36	6.08%
TOTAL LUXEMBOURG			28,767,224.91	27,313,869.90	27.57%
<b>TOTAL INVESTMENT FUNDS</b>			<b>93,708,906.32</b>	<b>91,001,814.10</b>	<b>91.85%</b>
<b>TOTAL INVESTMENTS</b>			<b>93,708,906.32</b>	<b>91,001,814.10</b>	<b>91.85%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER MULTI INDEX BALANCE

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
IRELAND	58.17%
LUXEMBOURG	27.57%
FRANCE	6.11%
<b>Total</b>	<b>91.85%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	91.85%
<b>Total</b>	<b>91.85%</b>

# SANTANDER MULTI INDEX AMBITION

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
LYXOR MSCI EUROPE UCITS	EUR	25,340.00	3,816,574.83	3,540,251.40	9.24%
TOTAL FRANCE			3,816,574.83	3,540,251.40	9.24%
<i>IRELAND</i>					
ISHARES CORE MSCI WORLD	GBP	59,150.00	3,812,206.85	4,016,580.75	10.48%
ISHARES CORE S&P 500	EUR	14,540.00	4,948,749.70	5,399,894.28	14.10%
ISHARES EUR CORP BOND	GBP	757.00	80,210.74	78,073.20	0.20%
ISHARES EUR GOVT BOND	EUR	12,864.00	2,110,988.26	2,092,972.80	5.46%
ISHARES EUR ULTRASHORT	EUR	23,090.00	2,301,366.69	2,293,067.90	5.98%
ISHARES MSCI EM ASIA	USD	4,602.00	689,019.72	686,066.16	1.79%
SPDR BLOOMBERG BARCLAYS	EUR	7,290.00	279,510.61	267,222.54	0.69%
VANGUARD EUR EUROZONE	GBP	4,683.00	113,836.25	110,420.46	0.29%
VANGUARD S&P 500 UCITS	EUR	78,395.00	4,931,453.28	5,373,271.70	14.02%
TOTAL IRELAND			19,267,342.10	20,317,569.79	53.01%
<i>LUXEMBOURG</i>					
AMUNDI INDEX EURO	EUR	1,479.00	80,065.93	70,527.59	0.18%
AMUNDI INDEX MSCI	EUR	63,020.00	3,980,263.27	3,739,291.70	9.76%
LYXOR EURO GOVERNMENT	EUR	17,126.00	2,080,873.65	2,066,765.68	5.39%
UBS LUX FUND SOLUTIONS -	CHF	24,375.00	1,103,880.38	985,383.75	2.57%
XTRACKERS II EUR	EUR	1,209.00	189,574.22	172,222.05	0.45%
XTRACKERS II EUROZONE	EUR	506.00	120,643.53	110,581.24	0.29%
XTRACKERS MSCI EUROPE	EUR	52,618.00	3,682,144.50	3,547,505.56	9.25%
TOTAL LUXEMBOURG			11,237,445.48	10,692,277.57	27.89%
<b>TOTAL INVESTMENT FUNDS</b>			<b>34,321,362.41</b>	<b>34,550,098.76</b>	<b>90.14%</b>
<b>TOTAL INVESTMENTS</b>			<b>34,321,362.41</b>	<b>34,550,098.76</b>	<b>90.14%</b>

The accompanying notes are an integral part of these financial statements.



# SANTANDER MULTI INDEX AMBITION

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
IRELAND	53.01%
LUXEMBOURG	27.89%
FRANCE	9.24%
<b>Total</b>	<b>90.14%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
EXCHANGE-TRADED FUNDS	90.14%
<b>Total</b>	<b>90.14%</b>

# SANTANDER SELECT INCOME

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>FRANCE</i>					
WORLDLINE 0% 07/25	EUR	1,530,100.00	1,778,741.25	1,604,187.44	0.25%
TOTAL FRANCE			1,778,741.25	1,604,187.44	0.25%
<i>GERMANY</i>					
BASF SE 0.925% 03/23	USD	1,000,000.00	881,093.52	936,338.43	0.15%
RAG-STIFTUNG 0%10/24	EUR	3,000,000.00	3,054,251.65	2,825,340.00	0.44%
TOTAL GERMANY			3,935,345.17	3,761,678.43	0.59%
<i>ITALY</i>					
BPER BANCA BOND 1% 07/23	EUR	5,630,000.00	5,688,196.58	5,629,049.66	0.88%
TOTAL ITALY			5,688,196.58	5,629,049.66	0.88%
<i>UNITED KINGDOM</i>					
LLOYDS BANK 0.5% 04/23	EUR	4,300,000.00	4,323,462.41	4,294,551.90	0.67%
TOTAL UNITED KINGDOM			4,323,462.41	4,294,551.90	0.67%
<b>TOTAL BONDS</b>			<b>15,725,745.41</b>	<b>15,289,467.43</b>	<b>2.39%</b>
<b>GOVERNMENT BONDS</b>					
<i>BELGIUM</i>					
KINGDOM OF BELGIUM 0.8% 06/25	EUR	1,344,000.00	1,363,103.80	1,333,856.16	0.21%
TOTAL BELGIUM			1,363,103.80	1,333,856.16	0.21%
<i>FRANCE</i>					
FRENCH REPUBLIC 0% 02/26	EUR	2,805,000.00	2,727,867.57	2,687,098.84	0.42%
FRENCH REPUBLIC 0% 11/29	EUR	2,388,000.00	2,251,759.69	2,114,816.86	0.33%
FRENCH REPUBLIC 0.25% 11/26	EUR	1,069,000.00	1,054,863.97	1,020,907.51	0.16%
FRENCH REPUBLIC 0.5% 05/25	EUR	3,467,000.00	3,554,023.82	3,411,337.32	0.53%
FRENCH REPUBLIC 0.75% 05/28	EUR	1,865,000.00	1,873,612.68	1,788,441.75	0.28%
FRENCH REPUBLIC 0.75% 11/28	EUR	1,562,000.00	1,566,112.04	1,486,820.94	0.23%
FRENCH REPUBLIC 1.5% 05/31	EUR	1,006,000.00	1,023,767.71	983,334.82	0.15%
FRENCH REPUBLIC 2.75% 10/27	EUR	933,000.00	1,087,258.39	997,437.65	0.16%
FRENCH REPUBLIC 3.15% 07/32	EUR	3,199,000.00	6,464,947.82	6,152,086.79	0.96%
FRENCH REPUBLIC 3.5% 04/26	EUR	1,724,000.00	1,989,988.42	1,871,982.38	0.29%
TOTAL FRANCE			23,594,202.11	22,514,264.86	3.51%
<i>GERMANY</i>					
BUNDESREPUBLIK 0.5% 02/26	EUR	1,908,000.00	1,972,837.19	1,881,688.68	0.29%
FEDERAL 0% 04/26	EUR	2,504,000.00	2,475,650.06	2,419,590.16	0.38%
FEDERAL 0% 08/30	EUR	1,104,000.00	1,031,573.02	998,457.60	0.16%
FEDERAL 0% 08/31	EUR	1,117,000.00	1,062,716.19	990,477.41	0.15%
FEDERAL 0% 10/24	EUR	3,310,000.00	3,304,886.89	3,254,259.60	0.51%
FEDERAL 0.25% 02/27	EUR	2,489,000.00	2,572,119.77	2,405,767.84	0.38%
FEDERAL 0.25% 02/29	EUR	1,072,000.00	1,057,599.77	1,010,381.44	0.16%
FEDERAL 0.5% 02/28	EUR	1,048,000.00	1,051,480.58	1,013,657.04	0.16%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT INCOME

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS (continued)</b>					
<i>GERMANY (continued)</i>					
FEDERAL 1% 08/25	EUR	2,395,000.00	2,454,143.55	2,406,208.60	0.38%
TOTAL GERMANY			16,983,007.02	16,380,488.37	2.57%
<i>ITALY</i>					
REPUBLIC OF ITALY 0.25% 03/28	EUR	5,275,000.00	4,912,722.88	4,608,134.50	0.72%
REPUBLIC OF ITALY 0.9% 04/31	EUR	5,966,000.00	5,016,917.29	4,940,357.50	0.77%
REPUBLIC OF ITALY 1.45% 05/25	EUR	5,218,000.00	5,241,717.89	5,156,558.05	0.80%
REPUBLIC OF ITALY 4.5% 03/26	EUR	6,105,000.00	6,870,461.22	6,633,845.63	1.03%
REPUBLIC OF ITALY 4.75% 08/23	EUR	3,000.00	3,216.84	3,126.76	0.00%
REPUBLIC OF ITALY 4.75% 09/28	EUR	5,241,000.00	6,059,022.54	5,838,010.17	0.91%
REPUBLIC OF ITALY 5% 03/25	EUR	5,668,000.00	6,474,767.08	6,154,049.99	0.96%
REPUBLIC OF ITALY 5.25% 11/29	EUR	3,678,000.00	4,408,791.20	4,269,863.76	0.67%
REPUBLIC OF ITALY 6% 05/31	EUR	3,491,000.00	4,435,716.59	4,264,203.61	0.66%
REPUBLIC OF ITALY 6.5% 11/27	EUR	5,025,000.00	6,657,554.92	6,050,037.94	0.94%
TOTAL ITALY			50,080,888.45	47,918,187.91	7.46%
<i>SPAIN</i>					
KINGDOM OF SPAIN 0% 01/26	EUR	6,417,000.00	6,259,609.51	6,078,262.61	0.95%
KINGDOM OF SPAIN 0% 05/24	EUR	6,427,000.00	6,401,346.30	6,309,257.36	0.98%
KINGDOM OF SPAIN 0.8% 07/27	EUR	6,293,000.00	6,254,367.72	5,998,298.81	0.94%
KINGDOM OF SPAIN 1.4% 04/28	EUR	4,772,000.00	4,891,026.48	4,650,552.60	0.72%
KINGDOM OF SPAIN 1.25% 10/30	EUR	4,571,000.00	4,404,190.96	4,240,219.59	0.66%
KINGDOM OF SPAIN 4.65% 07/25	EUR	6,961,000.00	7,907,976.04	7,654,733.26	1.19%
KINGDOM OF SPAIN 5.9% 07/26	EUR	4,958,000.00	6,216,133.45	5,810,131.46	0.91%
KINGDOM OF SPAIN 6% 01/29	EUR	4,890,000.00	6,824,034.58	6,122,524.50	0.95%
TOTAL SPAIN			49,158,685.04	46,863,980.19	7.30%
<i>THE NETHERLANDS</i>					
KINGDOM OF THE NETHERLANDS 2% 07/24	EUR	3,121,000.00	3,285,400.15	3,201,396.96	0.50%
TOTAL THE NETHERLANDS			3,285,400.15	3,201,396.96	0.50%
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.375% 07/27	USD	19,687,000.00	21,159,876.02	22,181,779.32	3.46%
UNITED 0.875% 01/29	USD	8,770,000.00	9,638,516.16	9,679,727.69	1.51%
UNITED 2.125% 02/41	USD	3,820,000.00	6,092,523.76	5,588,102.43	0.87%
TOTAL UNITED STATES OF AMERICA			36,890,915.94	37,449,609.44	5.84%
<b>TOTAL GOVERNMENT BONDS</b>			<b>181,356,202.51</b>	<b>175,661,783.89</b>	<b>27.39%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>197,081,947.92</b>	<b>190,951,251.32</b>	<b>29.78%</b>
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
AMUNDI ULTRA SHORT TERM	EUR	13.00	1,340,300.96	1,327,858.09	0.21%
LAZARD CONVERTIBLE	EUR	629.00	1,468,124.25	1,098,567.34	0.17%
TOTAL FRANCE			2,808,425.21	2,426,425.43	0.38%

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT INCOME

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS (continued)</b>					
<i>IRELAND</i>					
AMUNDI PHYSICAL GOLD ETC	EUR	297,513.00	19,986,164.85	20,473,059.58	3.19%
INVESCO PHYSICAL GOLD	USD	55,447.00	9,302,594.01	9,264,084.76	1.44%
ISHARES LISTED PRIVATE	GBP	573,239.00	15,136,342.93	12,737,426.12	1.99%
ISHARES USD HIGH YIELD	EUR	1,817,602.00	8,407,425.21	7,194,068.72	1.12%
LAZARD GLOBAL INVESTMENT	EUR	360,412.00	42,892,852.14	41,056,818.01	6.40%
LYXOR NEWCITS IRL PLC -	EUR	105,875.00	10,751,534.19	10,424,005.92	1.62%
PIMCO GIS EMERGING	EUR	987,980.00	8,070,407.85	6,747,903.13	1.05%
PIMCO GIS EURO CREDIT	EUR	2,704,525.00	26,633,250.90	25,449,576.65	3.97%
PIMCO GIS GLOBAL HIGH	EUR	717,906.00	8,271,181.41	6,942,152.57	1.08%
PRINCIPAL GLOBAL	EUR	2,962,320.00	31,004,453.46	27,342,205.44	4.26%
TOTAL IRELAND			180,456,206.95	167,631,300.90	26.12%
<i>LUXEMBOURG</i>					
ABERDEEN STANDARD SICAV	EUR	388,324.00	3,371,822.05	3,273,300.55	0.51%
AMUNDI INDEX EURO	EUR	302,164.00	14,951,921.23	14,408,992.50	2.25%
AVIVA INV-GL CON ABS	EUR	81,209.00	10,925,635.81	10,271,993.01	1.60%
AXA WORLD FUNDS - EURO	EUR	168,735.00	16,865,177.37	16,384,127.62	2.55%
AXA WORLD FUNDS - US	EUR	32,674.00	7,987,341.35	7,081,153.49	1.10%
CANDRIAM BONDS EURO	EUR	11,801.00	17,834,858.89	17,495,527.18	2.73%
CANDRIAM BONDS EURO HIGH	EUR	3,772.00	7,874,044.77	7,004,232.37	1.09%
DWS INVEST EURO	EUR	265,421.00	27,049,757.44	25,737,887.92	4.01%
GLOBAL EVOLUTION FUNDS -	EUR	33,517.00	5,242,818.29	4,792,240.64	0.75%
HELIUM FUND -	EUR	6,371.00	8,808,023.84	8,737,596.31	1.36%
JANUS HENDERSON HORIZON	EUR	1,577,644.00	41,358,661.27	35,942,415.98	5.60%
LO FUNDS - CONVERTIBLE	EUR	27,061.00	595,507.16	496,747.11	0.08%
LUMYNA - PSAM GLOBAL	EUR	157,404.00	20,420,636.74	19,848,621.70	3.09%
MFS MERIDIAN FUNDS -	EUR	54,510.00	6,618,474.65	5,508,233.78	0.86%
NATIXIS ASSET MANAGEMENT	EUR	18.00	1,866.50	1,798.42	0.00%
NORDEA 1 SICAV -	EUR	2,086,022.00	25,387,361.87	23,466,231.67	3.66%
SCHRODER ISF EMERGING	EUR	133,834.00	2,914,329.45	2,324,635.58	0.36%
SCHRODER ISF EURO	EUR	1,452,670.00	27,099,083.20	23,527,292.71	3.67%
UBAM - GLOBAL HIGH YIELD	EUR	139,669.00	13,781,891.43	11,809,011.92	1.84%
VONTOBEL FUND - EMERGING	EUR	39,461.00	3,613,207.55	3,134,032.01	0.49%
TOTAL LUXEMBOURG			262,702,420.86	241,246,072.47	37.60%
<i>SPAIN</i>					
SANTANDER RENTA FIJA	EUR	65,956.00	6,749,527.27	6,467,262.91	1.01%
SANTANDER RF	EUR	7,039.00	7,515,811.04	6,651,226.28	1.04%
TOTAL SPAIN			14,265,338.31	13,118,489.19	2.05%
<i>UNITED STATES OF AMERICA</i>					
SPDR GOLD SHARES ETP USD	USD	63,415.00	9,417,034.42	10,218,461.94	1.59%
TOTAL UNITED STATES OF AMERICA			9,417,034.42	10,218,461.94	1.59%
<b>TOTAL INVESTMENT FUNDS</b>			<b>469,649,425.75</b>	<b>434,640,749.93</b>	<b>67.74%</b>
<b>TOTAL INVESTMENTS</b>			<b>666,731,373.67</b>	<b>625,592,001.25</b>	<b>97.52%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER SELECT INCOME

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
LUXEMBOURG	37.61%
IRELAND	26.13%
SPAIN	9.35%
ITALY	8.34%
UNITED STATES OF AMERICA	7.43%
FRANCE	4.14%
GERMANY	3.14%
UNITED KINGDOM	0.67%
THE NETHERLANDS	0.50%
BELGIUM	0.21%
<b>Total</b>	<b>97.52%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
OPEN END MUTUAL FUND	51.91%
SOVEREIGN DEBT	21.55%
EXCHANGE-TRADED FUNDS	11.58%
TREASURY NOTES	4.97%
EQUITY UNIT TRUSTS	4.26%
MISCELLANEOUS	1.27%
TREASURY BONDS	0.87%
BANK & FINANCE	0.67%
PRIVATE PLACEMENT	0.44%
<b>Total</b>	<b>97.52%</b>

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRALIA</i>					
COMMONWEALTH 2.688% 03/31	USD	250,000.00	207,253.89	194,845.12	0.04%
MACQUARIE 0.943% 01/29	EUR	600,000.00	600,000.00	501,966.81	0.09%
NATIONAL VAR 09/31	GBP	300,000.00	349,132.58	299,760.49	0.05%
TOYOTA 3.92% 06/27	GBP	400,000.00	465,085.90	470,685.47	0.09%
WESTPAC 3.735% 08/25	USD	600,000.00	570,749.12	572,538.09	0.10%
WOOLWORTHS 0.375% 11/28	EUR	300,000.00	299,028.00	243,210.50	0.04%
TOTAL AUSTRALIA			2,491,249.49	2,283,006.48	0.41%
<i>AUSTRIA</i>					
BAWAG GROUP AG VAR 09/30	EUR	200,000.00	204,004.00	181,497.80	0.03%
ERSTE GROUP VAR 06/33	EUR	200,000.00	199,352.00	190,616.60	0.03%
VIENNA VAR 06/42	EUR	300,000.00	296,805.00	277,372.20	0.05%
TOTAL AUSTRIA			700,161.00	649,486.60	0.11%
<i>BANGLADESH</i>					
GOLD FIELDS 5.125% 05/24	USD	500,000.00	464,516.80	480,893.40	0.09%
GOLD FIELDS 6.125% 05/29	USD	500,000.00	493,488.86	482,435.80	0.09%
TOTAL BANGLADESH			958,005.66	963,329.20	0.18%
<i>BELGIUM</i>					
AEDIFICA SA 0.75% 09/31	EUR	300,000.00	299,625.00	212,602.52	0.04%
ALIAxis 0.875% 11/28	EUR	400,000.00	396,852.00	287,655.30	0.05%
BELFIUS BANK VAR 04/34	EUR	500,000.00	498,660.00	394,092.03	0.07%
KBC GROUP NV VAR 03/26	EUR	200,000.00	199,842.00	192,433.04	0.04%
KBC GROUP NV VAR 12/31	EUR	500,000.00	499,875.00	416,027.83	0.08%
ONTEX GROUP 3.5% 07/26	EUR	350,000.00	350,000.00	280,233.80	0.05%
SILFIN NV 2.875% 04/27	EUR	400,000.00	396,400.00	292,049.20	0.05%
SOFINA SA 1% 09/28	EUR	400,000.00	396,864.00	314,950.40	0.06%
VGP NV 1.5% 04/29	EUR	200,000.00	199,044.00	133,455.15	0.02%
VGP NV 1.625% 01/27	EUR	300,000.00	299,130.00	236,606.52	0.04%
VGP NV 2.25% 01/30	EUR	500,000.00	497,400.00	346,177.60	0.06%
TOTAL BELGIUM			4,033,692.00	3,106,283.39	0.56%
<i>BERMUDA</i>					
TRITON 1.15% 06/24	USD	198,000.00	161,890.83	177,440.62	0.03%
TOTAL BERMUDA			161,890.83	177,440.62	0.03%
<i>BRAZIL</i>					
BANCO BTG 4.5% 01/25	USD	700,000.00	619,609.28	645,771.69	0.12%
BANCO DO BRASIL VAR 12/64	USD	500,000.00	437,814.01	420,871.40	0.08%
BRASKEM 5.875% 01/50	USD	400,000.00	371,963.57	303,010.19	0.06%
CSN 4.625% 06/31	USD	1,000,000.00	823,817.98	680,706.88	0.12%
KLABIN 3.2% 01/31	USD	700,000.00	577,789.97	513,056.58	0.09%
SUZANO 2.5% 09/28	USD	475,000.00	396,671.67	369,822.57	0.07%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>BRAZIL (continued)</i>					
TOTAL BRAZIL			3,227,666.48	2,933,239.31	0.54%
<i>CANADA</i>					
BANK OF FLT 09/26	USD	700,000.00	592,341.87	648,640.19	0.12%
BANK OF NOVA 0.25% 11/28	EUR	600,000.00	599,784.00	495,428.49	0.09%
BANK OF NOVA FLT 09/23	USD	700,000.00	592,718.04	663,870.72	0.12%
BANK OF NOVA FLT 09/26	USD	700,000.00	592,718.04	648,807.65	0.12%
CANADIAN 1.875% 01/26	GBP	520,000.00	623,502.80	566,951.56	0.10%
TORONTO-DOMI 0.864% 03/27	EUR	700,000.00	700,000.00	667,672.99	0.12%
TORONTO-DOMIN 0.75% 01/26	USD	240,000.00	195,279.66	205,522.06	0.04%
TOTAL CANADA			3,896,344.41	3,896,893.66	0.71%
<i>CHILE</i>					
CORP NACIONAL 3.7% 01/50	USD	400,000.00	318,816.92	286,007.83	0.05%
EMPRESA 3.05% 09/32	USD	300,000.00	253,815.11	230,508.87	0.04%
TOTAL CHILE			572,632.03	516,516.70	0.09%
<i>DENMARK</i>					
DANSKE BANK VAR 03/25	USD	288,000.00	262,546.15	271,115.63	0.05%
DANSKE BANK VAR 05/31	EUR	200,000.00	199,758.00	174,305.39	0.03%
NYKREDIT 0.25% 01/26	EUR	200,000.00	199,736.00	180,715.56	0.03%
NYKREDIT 0.375% 01/28	EUR	300,000.00	298,578.00	251,513.79	0.05%
NYKREDIT 1.375% 07/27	EUR	500,000.00	498,315.00	465,879.08	0.08%
NYKREDIT VAR 07/31	EUR	200,000.00	199,584.00	176,502.12	0.03%
TDC NET A/S 5.056% 05/28	EUR	280,000.00	280,000.00	262,229.09	0.05%
TOTAL DENMARK			1,938,517.15	1,782,260.66	0.32%
<i>FINLAND</i>					
FINNAIR OYJ 4.25% 05/25	EUR	200,000.00	199,432.00	166,622.00	0.03%
HUHTAMAKI 4.25% 06/27	EUR	200,000.00	198,898.00	194,238.56	0.04%
NORDEA BANK 2.5% 05/29	EUR	400,000.00	399,240.00	379,725.22	0.07%
NORDEA BANK ABP VAR 12/64	USD	200,000.00	170,060.80	141,375.94	0.03%
NORDEA BANK VAR 12/32	GBP	300,000.00	348,742.69	290,922.77	0.05%
OP 0.625% 07/27	EUR	180,000.00	179,121.60	157,573.82	0.03%
TEOLLISUUDEN 1.125% 03/26	EUR	100,000.00	99,691.00	90,702.90	0.02%
UPM-KYMMENE 0.5% 03/31	EUR	200,000.00	197,892.00	150,932.36	0.03%
UPM-KYMMENE 2.25% 05/29	EUR	300,000.00	297,855.00	279,944.70	0.05%
TOTAL FINLAND			2,090,933.09	1,852,038.27	0.35%
<i>FRANCE</i>					
ACCOR SA 2.375% 11/28	EUR	200,000.00	198,412.00	159,372.00	0.03%
ALD SA MEDIUM 4% 07/27	EUR	300,000.00	298,773.00	303,204.00	0.06%
ALTICE 5.125% 07/29	USD	400,000.00	335,415.71	290,074.13	0.05%
ALTICE FRANCE 4% 07/29	EUR	200,000.00	200,000.00	146,930.80	0.03%
ALTICE FRANCE 5.5% 10/29	USD	418,000.00	356,853.21	306,661.95	0.06%
ATOS SE 2.5% 11/28	EUR	200,000.00	186,480.00	133,064.40	0.02%
AXA SA VAR 03/43	EUR	400,000.00	396,576.00	378,350.00	0.07%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>FRANCE (continued)</i>					
BANQUE 0.625% 11/27	EUR	400,000.00	397,384.00	346,732.60	0.06%
BANQUE 1% 07/26	GBP	500,000.00	581,449.69	523,287.76	0.10%
BANQUE 1.125% 01/32	EUR	500,000.00	497,605.00	395,278.75	0.07%
BANQUE VAR 06/32	EUR	400,000.00	399,856.00	387,618.80	0.07%
BNP PARIBAS SA VAR 01/30	EUR	300,000.00	299,016.00	244,584.81	0.04%
BNP PARIBAS SA VAR 03/32	EUR	400,000.00	399,720.00	363,704.30	0.07%
BNP PARIBAS SA VAR 07/28	EUR	400,000.00	398,976.00	384,906.94	0.07%
BNP PARIBAS SA VAR 09/29	USD	234,000.00	198,103.62	187,459.69	0.03%
BOUYGUES SA 2.25% 06/29	EUR	300,000.00	298,476.00	282,766.61	0.05%
BOUYGUES SA 3.25% 06/37	EUR	400,000.00	395,576.00	366,615.14	0.07%
BPCE SA BOND 0.25% 01/31	EUR	300,000.00	297,789.00	231,426.32	0.04%
BPCE SA VAR 10/46	EUR	400,000.00	397,264.00	288,290.00	0.05%
CAB SELAS 3.375% 02/28	EUR	500,000.00	494,231.15	403,370.00	0.07%
CAISSE 0.75% 07/28	EUR	500,000.00	497,525.00	405,933.45	0.07%
CASINO 5.25% 04/27	EUR	200,000.00	200,000.00	134,698.20	0.02%
CGG SA 7.75% 04/27	EUR	100,000.00	96,980.00	85,501.20	0.02%
CGG SA 8.75% 04/27	USD	200,000.00	165,760.52	163,015.93	0.03%
CHROME BIDCO 3.5% 05/28	EUR	300,000.00	299,250.00	246,882.60	0.04%
CHROME HOLDCO 5% 05/29	EUR	300,000.00	300,000.00	227,964.90	0.04%
CNP 0.375% 03/28	EUR	100,000.00	99,715.00	82,085.18	0.01%
CNP 1.25% 01/29	EUR	300,000.00	298,467.00	252,773.82	0.05%
CREDIT 0.75% 01/30	EUR	600,000.00	596,394.00	497,407.20	0.09%
CREDIT VAR 09/29	EUR	300,000.00	299,466.00	248,424.98	0.05%
ELECTRICITE DE VAR 12/64	EUR	200,000.00	197,920.00	131,073.20	0.02%
ELIOR GROUP 3.75% 07/26	EUR	200,000.00	200,000.00	156,297.29	0.03%
ELIS SA 4.125% 05/27	EUR	100,000.00	99,447.00	94,988.80	0.02%
FAURECIA SE 2.75% 02/27	EUR	700,000.00	683,100.00	547,241.10	0.10%
FNAC DARTY 2.625% 05/26	EUR	500,000.00	503,450.00	441,980.00	0.08%
GETLINK SE 3.5% 10/25	EUR	180,000.00	183,600.00	172,549.44	0.03%
HOLDING 0.625% 09/28	EUR	200,000.00	199,536.00	161,004.71	0.03%
HOLDING 1.475% 01/31	EUR	300,000.00	297,153.00	243,993.75	0.04%
ICADE 0.625% 01/31	EUR	100,000.00	99,865.00	73,328.30	0.01%
ICADE CALLABLE 1% 01/30	EUR	300,000.00	298,695.00	240,165.06	0.04%
ILIAD SA 0.75% 02/24	EUR	100,000.00	99,844.00	93,756.80	0.02%
ILIAD SA 1.875% 02/28	EUR	800,000.00	773,576.00	640,240.00	0.12%
KORIAN SA 2.25% 10/28	EUR	500,000.00	496,015.00	374,665.00	0.07%
KORIAN SA CALLABLE VAR 12/64	GBP	700,000.00	809,928.51	650,499.54	0.12%
LA BANQUE VAR 08/32	EUR	700,000.00	688,530.00	565,169.40	0.10%
LA POSTE SA 1% 09/34	EUR	700,000.00	718,907.00	547,500.91	0.10%
LAGARDERE 2.125% 10/26	EUR	900,000.00	896,250.00	839,727.50	0.15%
NERVAL SAS 2.875% 04/32	EUR	300,000.00	297,336.00	271,627.28	0.05%
PICARD 3.875% 07/26	EUR	500,000.00	500,000.00	410,365.50	0.07%
RENAULT SA 1.25% 06/25	EUR	200,000.00	198,638.00	174,044.00	0.03%
RENAULT SA 2.5% 06/27	EUR	400,000.00	400,000.00	322,610.80	0.06%
RUBIS 5.625% 05/25	EUR	100,000.00	103,875.00	97,004.60	0.02%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>FRANCE (continued)</i>					
SOCIETE 0.5% 04/28	EUR	400,000.00	396,904.00	329,484.32	0.06%
SOCIETE 2.625% 05/29	EUR	400,000.00	399,872.00	384,715.64	0.07%
SOCIETE VAR 01/26	USD	600,000.00	529,077.21	535,431.17	0.10%
SOCIETE VAR 01/33	USD	257,000.00	226,621.40	201,406.38	0.04%
SOCIETE VAR 06/29	EUR	200,000.00	199,146.00	164,769.68	0.03%
SUEZ SA 0% 06/26	EUR	200,000.00	198,724.00	181,514.77	0.03%
SUEZ SACA 2.375% 05/30	EUR	400,000.00	397,900.00	368,528.54	0.07%
SUEZ SACA 2.875% 05/34	EUR	300,000.00	297,396.00	267,256.31	0.05%
TELEPERFORMAN 0.25% 11/27	EUR	100,000.00	99,213.00	85,912.72	0.02%
TEREOS 4.75% 04/27	EUR	250,000.00	250,000.00	213,826.25	0.04%
TOTALENERGIES SE VAR 12/64	EUR	800,000.00	795,600.00	636,044.42	0.11%
UBISOFT 0.878% 11/27	EUR	100,000.00	100,000.00	82,621.70	0.02%
VALLOUREC SA 8.5% 06/26	EUR	500,000.00	533,950.00	464,455.00	0.08%
TOTAL FRANCE			23,051,583.02	19,634,186.34	3.56%
<i>GERMANY</i>					
ADLER 4.125% 04/24	EUR	600,000.00	566,500.00	467,064.00	0.09%
ADLER GROUP 2.25% 01/29	EUR	200,000.00	196,414.00	95,218.80	0.02%
ALLIANZ 0.5% 11/33	EUR	600,000.00	591,564.00	456,581.31	0.08%
ALLIANZ SE CALLABLE VAR 12/64	EUR	800,000.00	781,000.00	564,234.80	0.10%
AMPRION 0.625% 09/33	EUR	200,000.00	197,482.00	139,965.78	0.03%
BAYER AG VAR 03/82	EUR	300,000.00	297,612.00	251,620.50	0.05%
BAYERISCHE VAR 11/32	EUR	300,000.00	299,898.00	248,891.82	0.05%
COMMERZBANK AG VAR 09/27	EUR	400,000.00	397,884.00	390,716.00	0.07%
COMMERZBANK AG VAR 12/31	EUR	600,000.00	597,000.00	492,000.00	0.09%
DEUTSCHE 0.25% 01/25	EUR	400,000.00	399,192.00	373,155.08	0.07%
DEUTSCHE 1.875% 05/30	EUR	300,000.00	297,429.00	285,759.60	0.05%
DEUTSCHE 2% 07/24	EUR	400,000.00	390,760.00	375,354.40	0.07%
DEUTSCHE 2.875% 02/25	EUR	200,000.00	199,070.00	179,016.00	0.03%
DEUTSCHE 2.875% 05/27	EUR	500,000.00	496,930.00	396,699.50	0.07%
DEUTSCHE 3% 05/26	EUR	100,000.00	99,390.00	84,508.10	0.02%
DEUTSCHE 3.75% 02/28	EUR	200,000.00	198,492.00	161,450.20	0.03%
DEUTSCHE BANK AG VAR 12/64	EUR	600,000.00	600,144.00	468,861.60	0.09%
DEUTSCHE BANK FLT 11/23	USD	570,000.00	492,227.98	538,816.31	0.10%
DEUTSCHE BANK VAR 05/28	EUR	200,000.00	199,184.00	191,070.00	0.03%
DEUTSCHE BANK VAR 06/26	GBP	400,000.00	471,671.46	448,627.91	0.08%
DEUTSCHE BANK VAR 06/32	EUR	200,000.00	199,254.00	183,301.00	0.03%
DIC ASSET AG 2.25% 09/26	EUR	400,000.00	397,800.00	269,985.60	0.05%
E.ON SE 0.125% 01/26	EUR	270,000.00	268,560.90	247,890.78	0.05%
E.ON SE 0.875% 10/34	EUR	300,000.00	294,651.00	223,589.85	0.04%
EVONIK 2.25% 09/27	EUR	300,000.00	298,158.00	285,257.64	0.05%
FRESENIUS 0.5% 10/28	EUR	200,000.00	199,370.00	163,821.59	0.03%
FRESENIUS 0.875% 10/31	EUR	150,000.00	148,734.00	111,996.05	0.02%
FRESENIUS 2.875% 05/30	EUR	230,000.00	227,341.20	214,227.36	0.04%
GRENKE 3.95% 07/25	EUR	400,000.00	420,820.00	392,000.00	0.07%
HOCHTIEF AG 0.625% 04/29	EUR	350,000.00	346,076.50	234,579.85	0.04%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>GERMANY (continued)</i>					
IHO 3.75% 09/26	EUR	800,000.00	776,400.00	665,456.80	0.12%
KREDITANSTAL 1.375% 06/32	EUR	4,760,000.00	4,721,942.55	4,484,237.49	0.82%
LANDESBANK VAR 09/32	EUR	600,000.00	599,256.00	583,940.40	0.11%
LEG 0.375% 01/26	EUR	200,000.00	198,870.00	177,463.32	0.03%
LEG 0.875% 01/29	EUR	300,000.00	297,135.00	238,666.34	0.04%
LEG 0.875% 03/33	EUR	200,000.00	198,464.00	131,963.81	0.02%
LEG 1.5% 01/34	EUR	200,000.00	198,350.00	137,684.55	0.03%
MAHLE GMBH 2.375% 05/28	EUR	700,000.00	699,050.00	466,081.00	0.08%
RWE AG 0.625% 06/31	EUR	400,000.00	398,844.00	309,776.42	0.06%
RWE AG 2.125% 05/26	EUR	300,000.00	298,956.00	291,421.20	0.05%
RWE AG 2.75% 05/30	EUR	500,000.00	496,435.00	475,517.50	0.09%
STANDARD 6.25% 04/26	EUR	300,000.00	283,939.29	184,276.20	0.03%
TRATON 0.75% 03/29	EUR	200,000.00	199,120.00	164,502.77	0.03%
TUI CRUISES 6.5% 05/26	EUR	500,000.00	511,625.00	353,355.00	0.06%
VIER GAS 1.5% 09/28	EUR	500,000.00	496,500.00	452,249.03	0.08%
VOLKSWAGEN 0.125% 02/27	EUR	250,000.00	249,057.50	213,440.25	0.04%
VOLKSWAGEN 0.375% 02/30	EUR	450,000.00	445,702.50	344,261.50	0.06%
VOLKSWAGEN 0.875% 02/25	GBP	200,000.00	223,214.37	213,380.48	0.04%
VOLKSWAGEN 1.125% 07/26	GBP	300,000.00	347,342.94	309,209.53	0.06%
VOLKSWAGEN 1.25% 11/25	USD	200,000.00	168,120.92	171,472.90	0.03%
VOLKSWAGEN 1.375% 09/28	GBP	500,000.00	576,897.01	485,817.97	0.09%
VOLKSWAGEN 2.125% 01/28	GBP	400,000.00	477,404.82	412,447.96	0.08%
VOLKSWAGEN 3.125% 03/25	EUR	300,000.00	299,817.00	303,281.10	0.06%
VOLKSWAGEN 3.75% 09/27	EUR	200,000.00	199,092.00	202,877.25	0.04%
VOLKSWAGEN VAR 12/64	EUR	500,000.00	500,000.00	413,506.23	0.07%
VONOVIA SE 0.75% 09/32	EUR	400,000.00	397,820.00	273,536.76	0.05%
VONOVIA SE 1.375% 01/26	EUR	200,000.00	198,908.00	185,422.65	0.03%
WINTERSHALL DEA VAR 12/64	EUR	400,000.00	400,000.00	273,165.60	0.05%
ZF FINANCE 2.25% 05/28	EUR	200,000.00	198,524.00	147,453.80	0.03%
TOTAL GERMANY			25,627,397.94	22,002,127.24	4.02%
<i>IRELAND</i>					
AIB GROUP PLC VAR 04/28	EUR	500,000.00	499,885.00	459,903.03	0.08%
BANK OF VAR 05/27	EUR	100,000.00	99,618.00	87,561.17	0.02%
BANK OF VAR 06/26	EUR	270,000.00	269,368.20	256,859.33	0.05%
DXC CAPITAL 0.95% 09/31	EUR	600,000.00	598,290.00	450,791.67	0.08%
EIRCOM 2.625% 02/27	EUR	300,000.00	298,800.00	239,976.00	0.04%
EIRCOM 3.5% 05/26	EUR	300,000.00	308,550.00	255,000.00	0.05%
LINDE PLC 1.625% 03/35	EUR	200,000.00	198,034.00	165,827.46	0.03%
PERMANENT TSB VAR 08/31	EUR	300,000.00	305,250.00	250,629.00	0.05%
PERMANENT TSB VAR 09/24	EUR	200,000.00	204,300.00	195,323.40	0.04%
TOTAL IRELAND			2,782,095.20	2,361,871.06	0.44%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>ITALY</i>					
ALMAVIVA-THE 4.875% 10/26	EUR	300,000.00	300,000.00	254,442.27	0.05%
AUTOSTRAD 1.625% 01/28	EUR	350,000.00	347,844.00	292,988.15	0.05%
AUTOSTRAD 2.25% 01/32	EUR	300,000.00	297,117.00	226,370.40	0.04%
AUTOSTRAD PER 2% 01/30	EUR	400,000.00	396,396.00	315,508.40	0.06%
AUTOSTRAD PER 2% 12/28	EUR	1,000,000.00	1,037,392.00	820,549.00	0.15%
BANCA MONTE 3.625% 09/24	EUR	300,000.00	318,000.00	277,592.70	0.05%
BANCA MONTE VAR 01/30	EUR	50,000.00	51,000.00	32,025.00	0.01%
BANCA POPOLARE VAR 02/32	EUR	300,000.00	300,000.00	258,244.80	0.05%
BANCA POPOLARE VAR 07/27	EUR	500,000.00	498,915.00	430,397.00	0.08%
BANCO BPM SPA VAR 01/32	EUR	500,000.00	497,605.00	421,535.50	0.08%
BANCO BPM SPA VAR 12/64	EUR	400,000.00	400,000.00	353,500.00	0.06%
BFF BANK SPA VAR 12/64	EUR	400,000.00	400,000.00	347,707.00	0.06%
BPER BANCA VAR 01/25	EUR	600,000.00	598,926.00	602,428.62	0.11%
BPER BANCA VAR 03/27	EUR	200,000.00	199,952.00	174,632.20	0.03%
BPER BANCA VAR 06/25	EUR	500,000.00	499,450.00	491,010.00	0.09%
BPER BANCA VAR 07/32	EUR	600,000.00	600,000.00	511,527.00	0.09%
CREDIT 0.375% 01/32	EUR	500,000.00	495,565.00	404,190.33	0.07%
CREDIT 0.75% 01/42	EUR	600,000.00	596,346.00	408,103.98	0.07%
CREDITO VAR 01/28	EUR	400,000.00	399,980.00	348,191.14	0.06%
CREDITO VAR 10/32	EUR	200,000.00	200,000.00	201,926.00	0.04%
ENEL 0.875% 01/31	EUR	300,000.00	296,100.00	238,270.20	0.04%
ENEL 2.875% 04/29	GBP	300,000.00	357,619.66	320,567.63	0.06%
ENEL FINANCE 1.25% 01/35	EUR	600,000.00	596,004.00	433,143.81	0.08%
ENEL SPA CALLABLE VAR 12/64	EUR	400,000.00	396,330.00	286,028.55	0.05%
ENI SPA CALLABLE VAR 12/64	EUR	300,000.00	300,000.00	243,813.23	0.04%
EVOCA SPA FLT 11/26	EUR	700,000.00	667,250.00	603,414.00	0.11%
FINECOBANK VAR 10/27	EUR	300,000.00	299,130.00	260,952.95	0.05%
GUALA 3.25% 06/28	EUR	800,000.00	795,500.00	647,340.00	0.12%
HERA SPA 2.5% 05/29	EUR	300,000.00	297,366.00	279,784.95	0.05%
ICCREA BANCA VAR 01/27	EUR	600,000.00	599,976.00	548,396.16	0.10%
ICCREA BANCA VAR 11/29	EUR	200,000.00	200,000.00	189,910.00	0.03%
INTESA 2.925% 10/30	EUR	200,000.00	200,000.00	160,022.20	0.03%
INTESA SANPAOLO SPA VAR 12/64	EUR	450,000.00	465,480.00	361,424.60	0.06%
ITALGAS SPA 0% 02/28	EUR	200,000.00	197,732.00	166,705.67	0.03%
ITALGAS SPA 0.5% 02/33	EUR	200,000.00	197,990.00	140,342.53	0.03%
KEDRION SPA 3.375% 05/26	EUR	300,000.00	300,000.00	265,671.00	0.05%
LIBRA GROUPCO 5% 05/27	EUR	200,000.00	200,500.00	169,599.60	0.03%
MEDIOBANCA VAR 07/29	EUR	400,000.00	397,888.00	335,722.30	0.06%
MEDIOBANCA VAR 11/28	EUR	250,000.00	250,000.00	205,677.73	0.04%
NEXI SPA 1.625% 04/26	EUR	400,000.00	400,000.00	326,704.80	0.06%
NEXI SPA 2.125% 04/29	EUR	700,000.00	699,250.00	490,875.00	0.09%
POSTE ITALIANE SPA VAR 12/64	EUR	500,000.00	496,460.00	352,733.00	0.06%
SNAM SPA 0% 12/28	EUR	100,000.00	99,728.00	80,972.82	0.01%
SNAM SPA 0.75% 06/29	EUR	290,000.00	288,361.50	240,811.55	0.04%
SNAM SPA 1.25% 06/34	EUR	300,000.00	299,286.00	219,418.31	0.04%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>ITALY (continued)</i>					
TELECOM 1.625% 01/29	EUR	200,000.00	198,148.00	145,937.20	0.03%
TELECOM 2.75% 04/25	EUR	410,000.00	407,212.00	381,614.47	0.07%
UNICREDIT 0.85% 01/31	EUR	300,000.00	299,655.00	221,696.55	0.04%
UNICREDIT 1.625% 01/32	EUR	500,000.00	499,040.00	384,071.20	0.07%
UNICREDIT SPA VAR 01/28	EUR	600,000.00	599,064.00	523,998.66	0.10%
UNICREDIT SPA VAR 06/27	USD	400,000.00	327,399.22	330,928.01	0.06%
UNICREDIT SPA VAR 06/32	USD	400,000.00	327,399.22	301,812.60	0.06%
UNICREDIT SPA VAR 12/64	EUR	400,000.00	400,000.00	305,312.00	0.06%
UNIPOLSAI VAR 12/64	EUR	400,000.00	444,498.00	352,024.80	0.06%
WEBUILD SPA 3.875% 07/26	EUR	600,000.00	588,900.00	497,112.00	0.09%
TOTAL ITALY			21,823,754.60	18,185,679.57	3.30%
<i>JAPAN</i>					
EAST JAPAN 1.162% 09/28	GBP	300,000.00	349,132.58	308,012.44	0.06%
EAST JAPAN 1.85% 04/33	EUR	500,000.00	500,000.00	443,348.23	0.08%
MITSUBISHI 3.556% 06/32	EUR	360,000.00	360,000.00	359,781.71	0.07%
MIZUHO 1.631% 04/27	EUR	600,000.00	600,000.00	554,058.87	0.10%
MIZUHO 2.096% 04/32	EUR	500,000.00	500,000.00	421,734.10	0.08%
SOFTBANK 3.375% 07/29	EUR	600,000.00	600,000.00	415,038.60	0.08%
SOFTBANK 3.875% 07/32	EUR	700,000.00	700,000.00	475,919.50	0.09%
SOFTBANK 4.625% 07/28	USD	640,000.00	539,674.51	480,558.62	0.09%
SUMITOMO 0.508% 01/24	USD	200,000.00	162,972.62	182,280.77	0.03%
TOTAL JAPAN			4,311,779.71	3,640,732.84	0.68%
<i>JERSEY</i>					
GATWICK 2.5% 04/30	GBP	100,000.00	114,461.87	101,426.37	0.02%
WIZZ AIR 1% 01/26	EUR	140,000.00	139,666.80	115,220.12	0.02%
TOTAL JERSEY			254,128.67	216,646.49	0.04%
<i>LUXEMBOURG</i>					
ADLER GROUP 2.75% 11/26	EUR	500,000.00	503,750.00	255,610.00	0.05%
ALTICE 2.25% 01/25	EUR	300,000.00	292,500.00	264,015.00	0.05%
ALTICE 4.25% 08/29	EUR	100,000.00	100,000.00	75,750.00	0.01%
ALTICE 5.75% 08/29	USD	492,000.00	414,857.29	378,999.31	0.07%
AROUNDTOWN SA VAR 12/64	EUR	100,000.00	98,070.00	62,344.67	0.01%
BLACKSTONE 1% 05/28	EUR	600,000.00	599,598.00	475,215.12	0.09%
BLACKSTONE 3.625% 10/29	EUR	600,000.00	596,388.00	542,127.00	0.10%
CBRE GLOBAL 0.9% 10/29	EUR	300,000.00	297,546.00	237,503.91	0.04%
CIRSA FINANCE 4.5% 03/27	EUR	300,000.00	300,000.00	243,750.00	0.04%
CPI PROPERTY 1.75% 01/30	EUR	460,000.00	451,011.60	325,063.07	0.06%
CPI PROPERTY GROUP VAR 12/64	EUR	200,000.00	196,712.00	106,188.00	0.02%
EDREAMS 5.5% 07/27	EUR	200,000.00	200,000.00	159,993.20	0.03%
EUROFINS 4% 07/29	EUR	400,000.00	394,176.00	399,407.20	0.07%
EUROPEAN 0.125% 03/30	EUR	1,050,000.00	1,047,952.50	913,988.25	0.17%
EUROPEAN 0.7% 01/53	EUR	1,050,000.00	1,048,834.50	664,962.38	0.12%
GARFUNKELUX 6.75% 11/25	EUR	700,000.00	726,450.00	623,666.40	0.11%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>LUXEMBOURG (continued)</i>					
GRAND CITY 0.125% 01/28	EUR	100,000.00	98,153.00	77,046.37	0.01%
HERENS MIDCO 5.25% 05/29	EUR	300,000.00	300,000.00	198,340.20	0.04%
INPOST SA 2.25% 07/27	EUR	200,000.00	200,000.00	157,326.00	0.03%
KLEOPATRA 4.25% 03/26	EUR	600,000.00	589,400.00	493,650.00	0.09%
LOGICOR 1.625% 01/30	EUR	460,000.00	456,011.80	362,118.35	0.07%
LOGICOR 2% 01/34	EUR	400,000.00	394,252.00	282,460.98	0.05%
MATTERHORN 3.125% 09/26	EUR	600,000.00	605,000.00	512,500.20	0.09%
PROLOGIS 3.125% 06/31	EUR	170,000.00	169,605.60	159,955.89	0.03%
SELP 0.875% 05/29	EUR	500,000.00	497,085.00	402,140.93	0.07%
TELENET 3.5% 03/28	EUR	400,000.00	401,100.00	341,503.60	0.06%
TOTAL LUXEMBOURG			10,978,453.29	8,715,626.03	1.58%
<i>MEXICO</i>					
BANCO MERCANTIL DEL VAR 12/64	USD	1,210,000.00	1,077,648.97	1,015,581.81	0.18%
BBVA BANCOMER VAR 01/33	USD	700,000.00	626,824.23	568,108.48	0.10%
BRASKEM 7.45% 11/29	USD	700,000.00	645,960.45	575,590.90	0.10%
CORP 3.625% 05/31	USD	1,200,000.00	1,046,060.12	913,484.81	0.17%
NEMAK SAB 3.625% 06/31	USD	800,000.00	667,799.72	535,600.94	0.10%
PETROLEOS 6.7% 02/32	USD	153,000.00	154,214.67	111,898.04	0.02%
PETROLEOS 6.75% 09/47	USD	476,000.00	358,348.84	282,724.74	0.05%
TOTAL MEXICO			4,576,857.00	4,002,989.72	0.72%
<i>NORWAY</i>					
ADEVINTA 2.625% 11/25	EUR	300,000.00	307,350.00	269,250.00	0.05%
DNB BANK ASA VAR 01/28	EUR	500,000.00	498,740.00	450,880.18	0.08%
DNB BANK ASA VAR 06/26	GBP	400,000.00	472,174.27	451,289.59	0.08%
TOTAL NORWAY			1,278,264.27	1,171,419.77	0.21%
<i>PANAMA</i>					
CARNIVAL 10.125% 02/26	EUR	700,000.00	812,550.00	694,837.50	0.13%
TOTAL PANAMA			812,550.00	694,837.50	0.13%
<i>POLAND</i>					
SYNTHOS SA 2.5% 06/28	EUR	500,000.00	500,000.00	412,703.75	0.08%
TOTAL POLAND			500,000.00	412,703.75	0.08%
<i>PORTUGAL</i>					
BANCO VAR 02/27	EUR	200,000.00	199,758.00	167,453.60	0.03%
BANCO VAR 04/28	EUR	600,000.00	597,162.00	481,099.71	0.09%
CAIXA CENTRAL VAR 11/26	EUR	700,000.00	699,342.00	627,095.00	0.11%
CAIXA GERAL DE VAR 06/26	EUR	600,000.00	599,574.00	594,222.00	0.11%
CAIXA GERAL DE VAR 09/27	EUR	300,000.00	299,556.00	261,973.85	0.05%
CIA DE SEGUROS VAR 09/31	EUR	600,000.00	615,750.00	552,088.86	0.10%
EDP - ENERGIAS VAR 03/82	EUR	800,000.00	795,720.00	587,744.00	0.11%
TOTAL PORTUGAL			3,806,862.00	3,271,677.02	0.60%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<b>QATAR</b>					
QATAR ENERGY 2.25% 07/31	USD	1,100,000.00	943,596.95	900,528.01	0.16%
TOTAL QATAR			943,596.95	900,528.01	0.16%
<b>SOUTH AFRICA</b>					
TRANSNET SOC 4% 07/22	USD	1,250,000.00	1,080,704.62	1,146,336.52	0.21%
TOTAL SOUTH AFRICA			1,080,704.62	1,146,336.52	0.21%
<b>SPAIN</b>					
ABANCA CORP BANCARIA VAR 12/64	EUR	200,000.00	200,000.00	171,256.00	0.03%
ABERTIS VAR 12/64	EUR	200,000.00	197,192.00	144,753.20	0.03%
ACCIONA 0.375% 10/27	EUR	200,000.00	199,516.00	175,243.11	0.03%
ACCIONA 1.375% 01/32	EUR	100,000.00	99,889.00	81,611.02	0.01%
BANCO DE SABADELL SA VAR 12/64	EUR	400,000.00	382,860.00	376,036.00	0.07%
BANCO DE VAR 03/26	EUR	100,000.00	99,744.00	95,336.00	0.02%
BANCO DE VAR 03/28	EUR	400,000.00	398,004.00	322,827.20	0.06%
BANCO DE VAR 11/31	EUR	300,000.00	308,625.00	257,187.00	0.05%
BANCO SANTANDER SA VAR 12/64	USD	600,000.00	497,553.70	470,720.31	0.09%
BANCO VAR 10/26	GBP	300,000.00	352,995.23	334,195.85	0.06%
BANCO VAR 10/32	GBP	500,000.00	577,053.51	480,746.49	0.09%
BANKINTER SA VAR 12/64	EUR	200,000.00	200,000.00	191,650.80	0.03%
CAIXABANK SA VAR 01/28	EUR	500,000.00	498,825.00	446,926.73	0.08%
CAIXABANK SA VAR 02/29	EUR	100,000.00	99,514.00	82,643.22	0.02%
CAIXABANK SA VAR 04/26	EUR	400,000.00	399,548.00	381,114.76	0.07%
CAIXABANK SA VAR 04/28	GBP	200,000.00	236,631.39	218,795.69	0.04%
CAIXABANK SA VAR 12/64	EUR	1,000,000.00	987,340.00	785,661.60	0.15%
CELLNEX 0.75% 11/26	EUR	100,000.00	99,236.00	84,656.50	0.02%
CELLNEX 1.25% 01/29	EUR	100,000.00	98,582.00	74,711.10	0.01%
CELLNEX 2.25% 04/26	EUR	200,000.00	197,864.00	186,283.40	0.03%
CELLNEX FINANCE 1% 09/27	EUR	300,000.00	296,685.00	237,969.00	0.04%
CELLNEX FINANCE 2% 02/33	EUR	100,000.00	98,086.00	66,659.20	0.01%
CELLNEX FINANCE 2% 09/32	EUR	400,000.00	395,876.00	272,306.00	0.05%
FOOD SERVICE 5.5% 01/27	EUR	300,000.00	300,000.00	259,845.00	0.05%
GRIFOLS 3.875% 10/28	EUR	400,000.00	400,000.00	331,317.60	0.06%
GRUPO 3.5% 04/28	EUR	400,000.00	395,600.00	268,872.40	0.05%
IBERCAJA BANCO VAR 06/25	EUR	400,000.00	399,448.00	397,022.00	0.07%
IBERCAJA BANCO VAR 07/30	EUR	100,000.00	100,000.00	87,445.80	0.02%
IBERDROLA FINANZAS VAR 12/64	EUR	300,000.00	300,000.00	236,419.50	0.04%
INTERNATIONAL 2.75% 03/25	EUR	100,000.00	100,000.00	85,169.91	0.02%
INTERNATIONAL 3.75% 03/29	EUR	200,000.00	199,649.00	142,568.00	0.03%
KUTXABANK SA VAR 10/27	EUR	300,000.00	299,013.00	264,283.70	0.05%
MAPFRE SA 2.875% 04/30	EUR	200,000.00	198,120.00	177,202.82	0.03%
MERLIN 1.375% 06/30	EUR	400,000.00	396,784.00	317,803.00	0.06%
NATURGY FINANCE BV VAR 12/64	EUR	200,000.00	200,000.00	155,500.00	0.03%
NORTEGAS 0.905% 01/31	EUR	100,000.00	100,000.00	77,181.96	0.01%
PROSEGUR CIA 2.5% 04/29	EUR	600,000.00	595,296.00	511,387.59	0.09%
SANTANDER 0% 02/26	EUR	100,000.00	99,566.00	90,258.96	0.02%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>SPAIN (continued)</i>					
SANTANDER 0.5% 01/27	EUR	400,000.00	398,308.00	356,703.74	0.07%
TELEFONICA 2.592% 05/31	EUR	300,000.00	300,000.00	285,984.95	0.05%
TELEFONICA EUROPE BV VAR 12/64	EUR	500,000.00	500,000.00	385,983.50	0.07%
UNICAJA BANCO SA VAR 12/64	EUR	200,000.00	200,000.00	153,881.40	0.03%
UNICAJA BANCO VAR 06/25	EUR	300,000.00	299,865.00	302,115.00	0.06%
UNICAJA BANCO VAR 07/32	EUR	300,000.00	299,142.00	238,500.00	0.04%
TOTAL SPAIN			13,193,410.83	11,203,892.01	2.07%
<i>SUPRANATIONAL</i>					
ALLIED 3.625% 06/28	EUR	400,000.00	400,000.00	304,092.00	0.06%
ALLIED 4.875% 06/28	GBP	300,000.00	347,605.16	275,006.79	0.05%
CANPACK SA 2.375% 11/27	EUR	300,000.00	308,100.00	239,455.80	0.04%
TOTAL SUPRANATIONAL			1,055,705.16	818,554.59	0.15%
<i>SWEDEN</i>					
BALDER FINLAND 2% 01/31	EUR	400,000.00	398,664.00	238,966.74	0.04%
CASTELLUM 0.875% 09/29	EUR	300,000.00	298,620.00	204,308.33	0.04%
CASTELLUM 2% 03/25	EUR	300,000.00	299,526.00	265,911.95	0.05%
CASTELLUM AB VAR 12/64	EUR	600,000.00	600,000.00	298,786.80	0.05%
EQT AB 2.375% 04/28	EUR	270,000.00	268,733.70	246,666.86	0.04%
EQT AB 2.875% 04/32	EUR	300,000.00	298,230.00	253,909.88	0.05%
HEIMSTADEN 0.75% 09/29	EUR	300,000.00	296,838.00	206,361.93	0.04%
HEIMSTADEN 4.375% 03/27	EUR	500,000.00	496,985.00	400,000.00	0.07%
HEIMSTADEN BOSTAD AB VAR 12/64	EUR	200,000.00	198,596.00	104,026.40	0.02%
INTRUM AB 3% 09/27	EUR	180,000.00	180,000.00	139,377.60	0.03%
NORDEA BANK VAR 08/31	EUR	500,000.00	498,920.00	438,906.10	0.08%
SAGAX EURO 0.75% 01/28	EUR	100,000.00	99,512.00	76,844.00	0.01%
SAGAX EURO MTN 1% 05/29	EUR	300,000.00	298,968.00	221,372.84	0.04%
SANDVIK AB 0.375% 11/28	EUR	220,000.00	218,609.60	185,931.11	0.03%
SKF AB 0.25% 02/31	EUR	200,000.00	197,124.00	154,614.20	0.03%
SVENSKA VAR 06/33	EUR	270,000.00	269,767.80	258,369.75	0.05%
SWEDBANK AB CALLABLE VAR 12/64	USD	200,000.00	170,772.32	146,204.99	0.03%
SWEDBANK AB VAR 05/27	EUR	400,000.00	399,248.00	359,505.52	0.07%
TELEFONAKTIEBOLA 1% 05/29	EUR	300,000.00	298,488.00	227,031.99	0.04%
VOLVO CAR AB 4.25% 05/28	EUR	300,000.00	298,059.00	280,863.60	0.05%
TOTAL SWEDEN			6,085,661.42	4,707,960.59	0.86%
<i>SWITZERLAND</i>					
ADECCO 0.5% 09/31	EUR	200,000.00	199,824.00	150,250.42	0.03%
ADECCO VAR 03/82	EUR	200,000.00	198,678.00	163,782.25	0.03%
ALCON 2.375% 05/28	EUR	290,000.00	288,480.40	276,260.83	0.05%
CREDIT 0.625% 01/33	EUR	200,000.00	198,120.00	129,546.83	0.02%
CREDIT SUISSE 3.7% 02/25	USD	250,000.00	227,063.16	233,783.51	0.04%
CREDIT SUISSE VAR 10/26	EUR	500,000.00	499,145.00	466,332.93	0.08%
SWISS LIFE 0.5% 09/31	EUR	400,000.00	397,944.00	310,473.52	0.06%
UBS GROUP AG VAR 06/30	EUR	400,000.00	398,936.00	388,536.80	0.07%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>SWITZERLAND (continued)</i>					
TOTAL SWITZERLAND			2,408,190.56	2,118,967.09	0.38%
<i>THE NETHERLANDS</i>					
ABN AMRO 1.25% 01/34	EUR	600,000.00	599,268.00	453,612.99	0.08%
AEGON NV CALLABLE FLT 12/64	USD	400,000.00	308,378.40	320,914.44	0.06%
ASSICURAZIONI VAR 12/64	EUR	400,000.00	436,500.00	387,315.26	0.07%
ATHORA VAR 07/31	EUR	200,000.00	201,750.00	171,384.80	0.03%
ATHORA VAR 08/32	EUR	400,000.00	400,000.00	384,657.80	0.07%
COMPACT 5.75% 05/26	EUR	200,000.00	200,000.00	137,997.20	0.03%
COOPERATIEVE VAR 12/64	EUR	1,000,000.00	1,010,800.00	872,182.40	0.16%
CTP NV 0.625% 09/26	EUR	300,000.00	299,778.00	239,960.97	0.04%
CTP NV 1.5% 09/31	EUR	300,000.00	298,179.00	181,495.92	0.03%
DAIMLER 1.25% 04/25	EUR	100,000.00	99,766.00	96,564.82	0.02%
DANFOSS 0.375% 10/28	EUR	100,000.00	99,155.00	85,348.03	0.02%
DE 0.375% 03/28	EUR	200,000.00	198,654.00	165,049.63	0.03%
DE VOLKSBANK NV VAR 12/64	EUR	500,000.00	500,000.00	467,305.00	0.09%
DIGITAL 0.625% 07/31	EUR	200,000.00	199,030.00	141,298.78	0.03%
DUFREY ONE 3.375% 04/28	EUR	700,000.00	692,800.00	536,553.50	0.10%
DUFREY ONE BV 2% 02/27	EUR	400,000.00	373,000.00	301,236.80	0.05%
EASYJET 1.875% 03/28	EUR	300,000.00	296,712.60	242,439.21	0.04%
ELM BV FOR FIRMENICH VAR 12/64	EUR	300,000.00	303,570.00	276,883.50	0.05%
EXOR NV 0.875% 01/31	EUR	100,000.00	99,089.00	76,131.80	0.01%
IMCD NV 2.125% 03/27	EUR	180,000.00	178,880.40	162,073.98	0.03%
ING GROEP NV VAR 02/29	EUR	200,000.00	198,370.00	166,102.16	0.03%
ING GROEP NV VAR 02/30	EUR	300,000.00	298,284.00	240,704.88	0.04%
ING GROEP NV VAR 05/26	EUR	400,000.00	399,712.00	389,591.62	0.07%
ING GROEP NV VAR 11/32	EUR	300,000.00	299,079.00	248,258.24	0.05%
ING GROEP NV VAR 12/28	GBP	300,000.00	342,663.55	290,980.12	0.05%
ING GROEP NV VAR 12/64	USD	800,000.00	675,361.96	558,009.99	0.10%
JDE PEET'S 1.375% 01/27	USD	300,000.00	254,224.06	247,048.28	0.05%
JDE PEET'S 2.25% 09/31	USD	300,000.00	254,827.93	224,423.19	0.04%
LEASEPLAN 0.25% 09/26	EUR	400,000.00	398,692.00	350,444.50	0.06%
NATIONALE-NEDE 0.5% 09/28	EUR	200,000.00	199,602.00	167,493.55	0.03%
NEDERLANDSE 0.25% 01/32	EUR	600,000.00	594,114.00	504,759.54	0.09%
NOBIAN 3.625% 07/26	EUR	500,000.00	500,000.00	388,097.00	0.07%
SAIPEM 3.375% 07/26	EUR	300,000.00	305,142.00	238,137.00	0.04%
STEDIN 2.375% 06/30	EUR	300,000.00	297,954.00	282,070.50	0.05%
STELLANTIS 1.711% 01/27	USD	200,000.00	169,319.34	166,511.46	0.03%
STELLANTIS 2.691% 09/31	USD	355,000.00	300,541.82	269,221.14	0.05%
STELLANTIS 2.75% 04/32	EUR	400,000.00	399,584.00	338,708.72	0.06%
UNITED 3.125% 02/26	EUR	100,000.00	96,200.00	79,236.90	0.01%
UNITED GROUP 5.25% 02/30	EUR	300,000.00	300,000.00	222,673.20	0.04%
UNITED GROUP BV 4% 11/27	EUR	100,000.00	100,000.00	76,111.30	0.01%
UNIVERSAL 3.75% 06/32	EUR	240,000.00	237,864.00	238,927.20	0.04%
UNIVERSAL MUSIC 3% 06/27	EUR	170,000.00	169,192.50	170,210.29	0.03%
URENCO 3.25% 06/32	EUR	220,000.00	219,538.00	215,514.20	0.04%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>THE NETHERLANDS (continued)</i>					
VZ VENDOR 2.875% 01/29	EUR	100,000.00	100,000.00	74,367.00	0.01%
TOTAL THE NETHERLANDS			13,905,576.56	11,848,008.81	2.13%
<i>UNITED KINGDOM</i>					
ASTRAZENECA 0.7% 04/26	USD	200,000.00	169,696.71	170,516.41	0.03%
AVIVA PLC CALLABLE VAR 12/64	GBP	400,000.00	467,837.67	425,164.94	0.08%
BARCLAYS BANK PLC FLT 12/64	EUR	100,000.00	94,225.00	83,970.50	0.02%
BARCLAYS PLC VAR 01/27	EUR	300,000.00	300,000.00	292,006.80	0.05%
BARCLAYS PLC VAR 08/29	EUR	300,000.00	300,000.00	244,347.33	0.04%
BARCLAYS PLC VAR 12/64	GBP	200,000.00	233,148.12	231,082.49	0.04%
BCP V 6.125% 11/28	GBP	300,000.00	353,509.79	273,053.47	0.05%
BCP V 6.75% 11/29	EUR	500,000.00	500,000.00	367,626.00	0.07%
BELLIS 3.25% 02/26	GBP	100,000.00	114,133.80	90,780.39	0.02%
BELLIS FINCO 4% 02/27	GBP	500,000.00	578,195.23	403,496.63	0.07%
BRACKEN 6.75% 11/27	GBP	400,000.00	474,436.57	397,800.68	0.07%
BRITISH VAR 11/81	USD	700,000.00	616,712.93	584,036.83	0.11%
BUPA FINANCE PLC VAR 12/64	GBP	200,000.00	234,114.00	156,187.01	0.03%
CO-OPERATIVE VAR 04/27	GBP	400,000.00	471,996.06	441,905.75	0.08%
DIAGEO 1.5% 06/29	EUR	210,000.00	209,909.70	193,881.64	0.04%
DIAGEO 1.875% 06/34	EUR	250,000.00	248,727.50	219,505.38	0.04%
GATWICK 4.375% 04/26	GBP	100,000.00	117,391.30	101,879.51	0.02%
HAMMERSON 1.75% 06/27	EUR	100,000.00	99,112.00	75,558.65	0.01%
HARBOUR 5.5% 10/26	USD	400,000.00	346,005.80	344,555.94	0.06%
HSBC HOLDINGS VAR 06/27	EUR	500,000.00	500,000.00	494,180.00	0.09%
HSBC HOLDINGS VAR 08/24	USD	600,000.00	511,967.24	550,541.19	0.10%
HSBC HOLDINGS VAR 08/29	USD	358,000.00	305,473.79	287,956.69	0.05%
ICELAND 4.375% 05/28	GBP	100,000.00	114,275.69	77,830.74	0.01%
INVESTEC PLC VAR 01/32	GBP	300,000.00	345,854.26	299,105.41	0.05%
JAGUAR LAND 4.5% 07/28	EUR	200,000.00	200,000.00	143,845.00	0.03%
JAGUAR LAND 5.5% 07/29	USD	200,000.00	168,570.11	138,966.00	0.03%
LEEDS 1.375% 10/27	GBP	500,000.00	575,181.30	512,155.93	0.09%
LLOYDS BANKING GROUP VAR 12/64	EUR	200,000.00	204,769.00	188,275.00	0.03%
MARB BONDCO 3.95% 01/31	USD	550,000.00	445,187.31	405,044.01	0.07%
MOTABILITY 0.125% 07/28	EUR	100,000.00	99,502.00	86,099.48	0.02%
MOTABILITY 2.125% 01/42	GBP	400,000.00	471,108.65	357,629.54	0.07%
NATIONAL 0.25% 09/28	EUR	300,000.00	299,232.00	247,051.76	0.05%
NATIONAL 1.125% 01/33	GBP	100,000.00	109,603.35	84,262.02	0.02%
NATIONAL 2.179% 06/26	EUR	400,000.00	399,992.00	390,457.60	0.07%
NATIONAL 3.245% 03/34	EUR	400,000.00	399,988.00	372,932.80	0.07%
NATIONWIDE 2% 04/27	EUR	500,000.00	499,105.00	480,975.50	0.09%
NATWEST GROUP VAR 09/32	EUR	200,000.00	200,000.00	163,091.47	0.03%
NATWEST GROUP VAR 11/31	GBP	200,000.00	230,846.50	199,458.38	0.04%
OCADO GROUP 3.875% 10/26	GBP	300,000.00	349,027.13	281,263.44	0.05%
PINEWOOD 3.625% 11/27	GBP	220,000.00	261,955.25	209,402.45	0.04%
PLAYTECH PLC 3.75% 10/23	EUR	100,000.00	98,300.00	98,322.40	0.02%
PRUDENTIAL PLC VAR 11/33	USD	620,000.00	534,667.13	500,287.14	0.09%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED KINGDOM (continued)</i>					
RAC BOND CO 5.25% 11/27	GBP	400,000.00	474,686.58	384,825.45	0.07%
ROTHESAY LIFE PLC VAR 12/64	USD	700,000.00	600,987.35	558,225.65	0.10%
SAGA PLC 5.5% 07/26	GBP	400,000.00	465,701.61	406,108.40	0.07%
SANTANDER UK VAR 01/29	GBP	500,000.00	599,032.63	516,956.17	0.09%
SANTANDER UK VAR 09/29	EUR	400,000.00	400,000.00	327,037.84	0.06%
SEGRO 1.25% 03/26	EUR	100,000.00	99,609.00	93,148.95	0.02%
SEGRO 1.875% 03/30	EUR	100,000.00	98,830.00	87,546.21	0.02%
SEGRO CAPITAL 0.5% 09/31	EUR	200,000.00	198,238.00	150,195.77	0.03%
SHERWOOD 4.5% 11/26	EUR	500,000.00	500,000.00	420,715.50	0.08%
SHERWOOD 6% 11/26	GBP	500,000.00	591,281.47	468,250.65	0.09%
SHERWOOD FLT 11/27	EUR	600,000.00	600,000.00	547,650.00	0.10%
SMITH & 2.032% 10/30	USD	140,000.00	119,032.44	106,684.09	0.02%
SOUTHERN GAS 1.25% 12/31	GBP	200,000.00	223,891.83	182,576.85	0.03%
SSE PLC CALLABLE VAR 12/64	EUR	300,000.00	300,000.00	260,763.00	0.05%
STANDARD CHARTERED VAR 12/64	USD	600,000.00	511,967.24	420,918.08	0.08%
STANDARD VAR 01/27	USD	200,000.00	163,138.79	168,934.35	0.03%
STANDARD VAR 06/32	USD	600,000.00	504,244.06	461,196.15	0.08%
TESCO 0.375% 07/29	EUR	100,000.00	99,335.00	77,479.93	0.01%
TESCO 1.875% 11/28	GBP	400,000.00	472,448.21	395,087.19	0.07%
UTMOST GROUP 4% 12/31	GBP	500,000.00	581,484.92	455,193.67	0.08%
UTMOST GROUP PLC VAR 12/64	GBP	400,000.00	481,335.91	365,457.15	0.07%
VICTORIA 3.625% 08/26	EUR	100,000.00	100,000.00	78,115.00	0.01%
VMED O2 UK 3.25% 01/31	EUR	100,000.00	100,000.00	77,369.30	0.01%
VMED O2 UK 4% 01/29	GBP	500,000.00	568,528.93	463,423.98	0.08%
VMED O2 UK 4.5% 07/31	GBP	300,000.00	350,878.22	276,328.64	0.05%
VMED O2 UK 4.75% 07/31	USD	400,000.00	336,162.70	309,914.39	0.06%
VODAFONE GROUP VAR 06/81	USD	600,000.00	489,995.92	430,925.44	0.08%
VODAFONE GROUP VAR 08/80	EUR	600,000.00	610,800.00	456,540.00	0.08%
TOTAL UNITED KINGDOM			24,718,206.04	21,221,482.31	3.87%
<i>UNITED STATES OF AMERICA</i>					
AMERICAN 0.4% 02/27	EUR	200,000.00	198,818.00	172,319.38	0.03%
AMERICAN 0.75% 11/26	GBP	100,000.00	111,463.29	103,338.14	0.02%
AMGEN INC 1.65% 08/28	USD	300,000.00	253,177.35	246,266.91	0.04%
AMGEN INC 2% 01/32	USD	800,000.00	671,220.18	623,683.14	0.11%
ARDAGH METAL 3% 09/29	EUR	500,000.00	453,500.00	374,098.00	0.07%
ASHTREAD 1.5% 08/26	USD	400,000.00	336,408.79	334,395.67	0.06%
ASHTREAD 2.45% 08/31	USD	400,000.00	336,422.28	297,796.06	0.05%
BANK OF VAR 04/26	USD	600,000.00	540,078.32	557,055.66	0.10%
BANK OF VAR 04/33	EUR	400,000.00	400,000.00	371,006.00	0.07%
BANK OF VAR 10/26	EUR	400,000.00	400,000.00	387,169.12	0.07%
BLACKSTONE 1.75% 11/26	EUR	500,000.00	498,925.00	416,559.23	0.08%
BORGWARNER INC 1% 05/31	EUR	400,000.00	395,744.00	295,180.00	0.05%
CBOE GLOBAL 1.625% 12/30	USD	200,000.00	164,106.16	154,922.09	0.03%
CITIGROUP INC VAR 05/25	USD	300,000.00	284,751.56	286,041.92	0.05%
FORD MOTOR 2.9% 02/28	USD	200,000.00	164,873.67	154,458.85	0.03%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
FRESENIUS 2.375% 02/31	USD	150,000.00	126,639.43	113,583.07	0.02%
GENERAL 0.65% 09/28	EUR	300,000.00	299,346.00	234,538.95	0.04%
GENERAL 1.55% 07/27	GBP	100,000.00	116,325.74	99,596.40	0.02%
GENERAL 2.35% 01/31	USD	270,000.00	219,932.39	200,485.08	0.04%
GENERAL 3.8% 04/25	USD	248,000.00	225,481.20	231,574.04	0.04%
GENERAL 4.3% 04/29	USD	350,000.00	317,713.37	307,557.21	0.06%
GOLDMAN 0.25% 01/28	EUR	200,000.00	198,840.00	167,733.66	0.03%
GOLDMAN SACHS VAR 10/29	GBP	350,000.00	419,218.01	389,520.82	0.07%
GSK 3.375% 03/27	USD	250,000.00	225,759.09	229,078.06	0.04%
GSK CONSUMER 4% 03/52	USD	250,000.00	222,100.55	205,350.00	0.04%
HOME DEPOT 1.375% 03/31	USD	400,000.00	324,002.61	308,613.42	0.06%
HYUNDAI 1.65% 09/26	USD	700,000.00	591,886.82	590,956.97	0.11%
HYUNDAI 2.1% 09/28	USD	700,000.00	591,490.09	564,970.54	0.10%
IQVIA INC 2.25% 03/29	EUR	200,000.00	200,000.00	159,095.00	0.03%
JPMORGAN CHASE VAR 06/25	USD	300,000.00	245,519.27	268,428.27	0.05%
JPMORGAN CHASE VAR 08/25	USD	500,000.00	421,602.94	444,056.92	0.08%
LEVEL 3 3.625% 01/29	USD	50,000.00	42,414.22	36,966.72	0.01%
LOWE'S COS 1.3% 04/28	USD	120,000.00	101,955.36	97,054.74	0.02%
LOWE'S COS 1.7% 09/28	USD	150,000.00	126,727.77	122,271.64	0.02%
MANPOWERGROUP 3.5% 06/27	EUR	400,000.00	397,860.00	400,929.60	0.07%
MCDONALD'S 2.375% 05/29	EUR	400,000.00	397,964.00	380,435.20	0.07%
MCDONALD'S 3.75% 05/38	GBP	170,000.00	198,896.83	186,263.08	0.03%
MCDONALD'S CORP 3% 05/34	EUR	400,000.00	396,200.00	373,610.00	0.07%
MCKESSON CORP 0.9% 12/25	USD	140,000.00	116,991.64	121,118.28	0.02%
MONDELEZ 0.625% 09/32	EUR	400,000.00	398,140.00	308,164.28	0.06%
MONDELEZ 0.75% 03/33	EUR	300,000.00	297,237.00	225,592.97	0.04%
NASDAQ INC 1.65% 01/31	USD	200,000.00	164,284.01	149,947.65	0.03%
NEXTERA 2.94% 03/24	USD	600,000.00	540,045.91	565,624.83	0.10%
NISSAN 1.125% 09/24	USD	451,000.00	381,700.28	396,816.57	0.07%
NISSAN MOTOR 1.85% 09/26	USD	350,000.00	296,287.89	282,427.78	0.05%
NISSAN MOTOR 2.45% 09/28	USD	155,000.00	131,194.83	119,716.28	0.02%
PERKINELMER 1.9% 09/28	USD	188,000.00	159,045.58	149,985.94	0.03%
PERKINELMER 2.25% 09/31	USD	194,000.00	163,742.11	146,838.38	0.03%
PROLOGIS EURO 0.5% 02/32	EUR	100,000.00	99,606.00	73,861.52	0.01%
SEMPRA ENERGY 3.7% 04/29	USD	189,000.00	170,408.74	169,953.02	0.03%
SOUTHERN VAR 09/81	EUR	400,000.00	387,000.00	281,850.00	0.05%
STANDARD 2.25% 11/26	EUR	400,000.00	396,400.00	313,534.74	0.06%
THOR INDUSTRIES 4% 10/29	USD	100,000.00	86,258.95	75,876.42	0.01%
TOYOTA MOTOR 1.9% 09/31	USD	800,000.00	675,191.33	628,359.87	0.11%
VERIZON 0.375% 03/29	EUR	200,000.00	199,340.00	169,877.32	0.03%
VERIZON 0.75% 03/32	EUR	200,000.00	198,638.00	158,571.26	0.03%
VERIZON 1.5% 09/30	USD	100,000.00	84,447.73	76,534.89	0.01%
VISA INC 0.75% 08/27	USD	100,000.00	84,894.40	83,055.65	0.02%
VISA INC 2% 06/29	EUR	400,000.00	398,700.00	386,311.20	0.07%
VISA INC 2.375% 06/34	EUR	400,000.00	396,120.00	376,815.20	0.07%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
TOTAL UNITED STATES OF AMERICA			17,443,038.69	16,147,793.61	2.93%
<b>TOTAL BONDS</b>			<b>200,708,908.67</b>	<b>172,584,515.76</b>	<b>31.42%</b>
<b>EQUITIES</b>					
<i>BELGIUM</i>					
ANHEUSER-BUSCH INBEV	EUR	10,221.00	603,593.56	524,950.56	0.10%
GROUPE BRUXELLES LAMBERT	EUR	4,538.00	388,558.86	361,587.84	0.07%
TOTAL BELGIUM			992,152.42	886,538.40	0.17%
<i>CANADA</i>					
CANADIAN IMPERIAL BANK	CAD	7,500.00	390,208.57	347,643.91	0.06%
CANADIAN PACIFIC RAILWAY	CAD	5,500.00	387,085.07	366,686.19	0.07%
POWER CORP OF CANADA	CAD	14,300.00	389,886.19	351,196.54	0.06%
TOTAL CANADA			1,167,179.83	1,065,526.64	0.19%
<i>FRANCE</i>					
BOUYGUES SA COMMON STOCK	EUR	12,298.00	380,320.23	361,069.28	0.07%
CIE GENERALE DES	EUR	12,900.00	391,012.85	335,077.50	0.06%
THALES SA COMMON STOCK	EUR	9,233.00	953,878.11	1,080,722.65	0.20%
VIVENDI SE COMMON STOCK	EUR	64,802.00	1,305,815.57	628,320.19	0.11%
TOTAL FRANCE			3,031,026.76	2,405,189.62	0.44%
<i>GERMANY</i>					
DEUTSCHE TELEKOM AG	EUR	72,494.00	1,307,755.64	1,373,471.32	0.25%
GEA GROUP AG COMMON	EUR	10,440.00	390,656.04	343,371.60	0.06%
HENKEL AG & CO KGAA	EUR	6,440.00	390,133.04	376,096.00	0.07%
TOTAL GERMANY			2,088,544.72	2,092,938.92	0.38%
<i>IRELAND</i>					
CRH PLC COMMON STOCK EUR	EUR	10,202.00	389,558.70	334,677.39	0.06%
TOTAL IRELAND			389,558.70	334,677.39	0.06%
<i>ITALY</i>					
SNAM SPA COMMON STOCK	EUR	131,724.00	685,216.08	658,488.28	0.12%
TOTAL ITALY			685,216.08	658,488.28	0.12%
<i>JAPAN</i>					
AJINOMOTO CO INC COMMON	JPY	18,300.00	389,956.70	425,193.01	0.08%
KDDI CORP COMMON STOCK	JPY	33,900.00	973,789.20	1,023,709.72	0.19%
NEC CORP COMMON STOCK	JPY	10,500.00	390,167.05	389,601.84	0.07%
YAMAHA CORP COMMON STOCK	JPY	9,900.00	391,862.05	390,341.12	0.07%
TOTAL JAPAN			2,145,775.00	2,228,845.69	0.41%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>NETHERLANDS ANTILLES</i>					
SCHLUMBERGER NV COMMON	USD	15,106.00	657,122.80	516,706.27	0.09%
TOTAL NETHERLANDS ANTILLES			657,122.80	516,706.27	0.09%
<i>NORWAY</i>					
EQUINOR ASA COMMON STOCK	NOK	31,791.00	700,214.68	1,054,335.78	0.19%
YARA INTERNATIONAL ASA	NOK	12,200.00	600,961.74	486,167.56	0.09%
TOTAL NORWAY			1,301,176.42	1,540,503.34	0.28%
<i>PORTUGAL</i>					
GALP ENERGIA SGPS SA	EUR	91,922.00	1,152,846.17	1,028,147.57	0.19%
TOTAL PORTUGAL			1,152,846.17	1,028,147.57	0.19%
<i>SPAIN</i>					
NATURGY ENERGY GROUP SA	EUR	42,249.00	1,174,990.72	1,160,580.03	0.21%
REPSOL SA COMMON STOCK	EUR	67,127.00	781,494.53	943,134.35	0.17%
TELEFONICA SA COMMON	EUR	234,435.00	1,095,690.60	1,139,822.97	0.21%
TOTAL SPAIN			3,052,175.85	3,243,537.35	0.59%
<i>SWITZERLAND</i>					
NESTLE SA COMMON STOCK	CHF	9,745.00	1,184,987.74	1,085,047.98	0.20%
TOTAL SWITZERLAND			1,184,987.74	1,085,047.98	0.20%
<i>THE NETHERLANDS</i>					
KONINKLIJKE KPN NV	EUR	398,925.00	1,311,992.93	1,356,743.93	0.25%
TOTAL THE NETHERLANDS			1,311,992.93	1,356,743.93	0.25%
<i>UNITED KINGDOM</i>					
BAE SYSTEMS PLC COMMON	GBP	124,039.00	1,110,336.40	1,196,237.32	0.22%
BT GROUP PLC COMMON	GBP	546,128.00	1,178,572.86	1,181,907.96	0.22%
CENTRICA PLC COMMON	GBP	1,145,952.00	1,116,612.18	1,064,958.72	0.19%
SEVERN TRENT PLC COMMON	GBP	16,868.00	565,365.51	532,781.53	0.10%
UNITED UTILITIES GROUP	GBP	31,921.00	399,492.63	378,227.43	0.07%
VODAFONE GROUP PLC	GBP	775,487.00	1,149,000.90	1,141,012.40	0.21%
TOTAL UNITED KINGDOM			5,519,380.48	5,495,125.36	1.01%
<i>UNITED STATES OF AMERICA</i>					
ADOBE INC COMMON STOCK	USD	971.00	389,000.04	339,991.64	0.06%
AKAMAI TECHNOLOGIES INC	USD	4,136.00	401,610.25	361,318.94	0.07%
ANTHEM INC COMMON STOCK	USD	2,951.00	1,272,379.60	1,362,182.41	0.25%
ARCHER-DANIELS-MIDLAND	USD	11,899.00	809,399.55	883,220.06	0.16%
AT&T INC COMMON STOCK	USD	54,194.00	1,082,291.84	1,086,523.75	0.20%
BEST BUY CO INC COMMON	USD	5,372.00	391,452.08	334,976.02	0.06%
BIOGEN INC COMMON STOCK	USD	2,093.00	401,505.37	408,289.66	0.07%
CVS HEALTH CORP COMMON	USD	4,388.00	403,602.66	388,915.86	0.07%
DELL TECHNOLOGIES INC	USD	8,229.00	389,519.90	363,730.54	0.07%
EBAY INC COMMON STOCK	USD	8,859.00	393,455.40	353,105.87	0.06%
ELI LILLY & CO COMMON	USD	5,275.00	1,485,151.52	1,635,958.94	0.30%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
INTEL CORP COMMON STOCK	USD	9,669.00	407,096.88	345,991.96	0.06%
KINDER MORGAN INC COMMON	USD	20,899.00	388,209.26	335,039.69	0.06%
PEPSICO INC COMMON STOCK	USD	6,810.00	1,084,642.48	1,085,613.48	0.20%
PFIZER INC COMMON STOCK	USD	33,072.00	1,584,351.52	1,658,582.41	0.30%
QUEST DIAGNOSTICS INC	USD	3,055.00	384,297.39	388,592.38	0.07%
REGIONS FINANCIAL CORP	USD	19,132.00	387,583.84	343,129.76	0.06%
TOTAL UNITED STATES OF AMERICA			11,655,549.58	11,675,163.37	2.12%
<b>TOTAL EQUITIES</b>			<b>36,334,685.48</b>	<b>35,613,180.11</b>	<b>6.50%</b>
<b>GOVERNMENT BONDS</b>					
<i>BELGIUM</i>					
KINGDOM OF BELGIUM 0% 05/23	EUR	27,000,000.00	26,836,543.89	26,904,705.39	4.90%
KINGDOM OF BELGIUM 2.25% 06/23	EUR	45,000,000.00	45,758,250.00	45,769,509.00	8.35%
TOTAL BELGIUM			72,594,793.89	72,674,214.39	13.25%
<i>BRAZIL</i>					
FEDERATIVE 4.625% 01/28	USD	800,000.00	711,488.57	715,969.46	0.13%
TOTAL BRAZIL			711,488.57	715,969.46	0.13%
<i>CHINA</i>					
PEOPLE'S 0.625% 11/35	EUR	1,000,000.00	962,250.00	720,283.30	0.13%
TOTAL CHINA			962,250.00	720,283.30	0.13%
<i>COLOMBIA</i>					
REPUBLIC OF COLOMBIA 3.125% 04/31	USD	400,000.00	332,269.43	282,765.48	0.05%
REPUBLIC OF COLOMBIA 5.2% 05/49	USD	900,000.00	780,993.90	586,081.89	0.11%
TOTAL COLOMBIA			1,113,263.33	868,847.37	0.16%
<i>DENMARK</i>					
KINGDOM OF DENMARK 1.75% 11/25	DKK	5,000,000.00	756,500.94	685,628.45	0.12%
TOTAL DENMARK			756,500.94	685,628.45	0.12%
<i>DOMINICAN REPUBLIC</i>					
DOMINICAN REPUBLIC 5.5% 02/29	USD	400,000.00	351,973.26	334,015.04	0.06%
DOMINICAN REPUBLIC 6% 02/33	USD	510,000.00	448,765.90	407,609.21	0.07%
TOTAL DOMINICAN REPUBLIC			800,739.16	741,624.25	0.13%
<i>FRANCE</i>					
FRENCH REPUBLIC 0% 03/23	EUR	2,500,000.00	2,497,950.00	2,497,237.50	0.46%
TOTAL FRANCE			2,497,950.00	2,497,237.50	0.46%
<i>GERMANY</i>					
FEDERAL 0% 03/23	EUR	5,000,000.00	4,998,350.00	4,998,420.00	0.91%
FEDERAL 0% 10/23	EUR	6,500,000.00	6,606,470.00	6,472,895.00	1.18%
FEDERAL 0.1% 04/26	EUR	13,000,000.00	15,193,034.33	16,026,912.65	2.92%
FEDERAL 1.5% 05/23	EUR	4,500,000.00	4,681,440.00	4,547,637.00	0.83%
FEDERAL 1.75% 07/22	EUR	10,000,000.00	10,054,700.00	10,000,000.00	1.82%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS (continued)</b>					
<i>GERMANY (continued)</i>					
TOTAL GERMANY			41,533,994.33	42,045,864.65	7.66%
<i>HUNGARY</i>					
HUNGARY 2.125% 09/31	USD	316,000.00	263,644.75	234,283.12	0.04%
HUNGARY 3.125% 09/51	USD	210,000.00	170,311.13	133,208.04	0.02%
TOTAL HUNGARY			433,955.88	367,491.16	0.06%
<i>INDONESIA</i>					
REPUBLIC OF INDONESIA 1% 07/29	EUR	600,000.00	594,275.25	483,562.80	0.09%
REPUBLIC OF INDONESIA 1.1% 03/33	EUR	300,000.00	287,805.00	214,125.00	0.04%
REPUBLIC OF INDONESIA 1.3% 03/34	EUR	600,000.00	596,514.00	428,404.20	0.08%
REPUBLIC OF INDONESIA 3.2% 09/61	USD	700,000.00	582,197.29	476,070.76	0.09%
REPUBLIC OF INDONESIA 3.55% 03/32	USD	200,000.00	180,698.60	174,542.03	0.03%
REPUBLIC OF INDONESIA 4.35% 01/48	USD	500,000.00	473,379.19	420,119.88	0.08%
TOTAL INDONESIA			2,714,869.33	2,196,824.67	0.41%
<i>ITALY</i>					
REPUBLIC OF 1.6% 06/30	EUR	3,500,000.00	3,500,000.00	3,491,513.48	0.64%
REPUBLIC OF ITALY 0% 04/24	EUR	20,000,000.00	20,066,200.00	19,528,500.00	3.56%
REPUBLIC OF ITALY 0% 11/22	EUR	19,000,000.00	19,028,790.00	18,986,092.00	3.46%
REPUBLIC OF ITALY 0.15% 05/51	EUR	251,000.00	249,328.32	192,117.62	0.04%
REPUBLIC OF ITALY 0.45% 05/23	EUR	9,000,000.00	9,280,399.28	9,386,107.29	1.71%
REPUBLIC OF ITALY 0.5% 04/23	EUR	3,000,000.00	3,040,387.06	3,160,741.89	0.58%
REPUBLIC OF ITALY 0.55% 05/26	EUR	2,000,000.00	1,964,993.86	2,029,837.14	0.37%
REPUBLIC OF ITALY 0.65% 10/27	EUR	1,100,000.00	1,120,623.00	1,105,449.71	0.20%
TOTAL ITALY			58,250,721.52	57,880,359.13	10.56%
<i>JAPAN</i>					
JAPAN BOND 0.1% 03/27	JPY	90,200,000.00	809,492.47	701,357.74	0.13%
JAPAN BOND 0.4% 06/49	JPY	62,200,000.00	537,133.48	360,579.33	0.07%
TOTAL JAPAN			1,346,625.95	1,061,937.07	0.20%
<i>LUXEMBOURG</i>					
STATE OF 1.375% 05/29	EUR	1,500,000.00	1,495,530.00	1,459,756.58	0.27%
STATE OF THE 1.75% 05/42	EUR	1,700,000.00	1,668,448.00	1,538,988.24	0.28%
TOTAL LUXEMBOURG			3,163,978.00	2,998,744.82	0.55%
<i>MEXICO</i>					
UNITED 2.125% 10/51	EUR	750,000.00	619,737.00	413,895.00	0.08%
UNITED 2.375% 02/30	EUR	1,200,000.00	1,190,016.00	1,017,000.00	0.19%
UNITED 3.771% 05/61	USD	450,000.00	360,493.77	280,370.27	0.05%
TOTAL MEXICO			2,170,246.77	1,711,265.27	0.32%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS (continued)</b>					
<i>NEW ZEALAND</i>					
HER MAJESTY 0.5% 05/24	NZD	6,000,000.00	3,571,642.09	3,378,851.89	0.62%
TOTAL NEW ZEALAND			3,571,642.09	3,378,851.89	0.62%
<i>NIGERIA</i>					
FEDERAL REPUBLIC OF NIGERIA 7.375% 09/33	USD	400,000.00	325,924.59	251,208.96	0.05%
FEDERAL REPUBLIC OF NIGERIA 8.375% 03/29	USD	225,000.00	202,529.37	164,373.00	0.03%
TOTAL NIGERIA			528,453.96	415,581.96	0.08%
<i>NORWAY</i>					
KINGDOM OF NORWAY 1.75% 03/25	NOK	43,500,000.00	4,492,412.87	4,081,260.28	0.74%
TOTAL NORWAY			4,492,412.87	4,081,260.28	0.74%
<i>PERU</i>					
REPUBLIC OF PERU 1.95% 11/36	EUR	880,000.00	866,386.40	605,385.00	0.11%
TOTAL PERU			866,386.40	605,385.00	0.11%
<i>PORTUGAL</i>					
PORTUGUESE 1.15% 04/42	EUR	650,000.00	645,918.00	481,127.82	0.09%
TOTAL PORTUGAL			645,918.00	481,127.82	0.09%
<i>SAUDIA ARABIA</i>					
KINGDOM OF SAUDI ARABIA 2.25% 02/33	USD	700,000.00	601,421.40	557,917.65	0.10%
KINGDOM OF SAUDI ARABIA 4.5% 10/46	USD	700,000.00	687,610.35	612,333.45	0.11%
TOTAL SAUDIA ARABIA			1,289,031.75	1,170,251.10	0.21%
<i>SERBIA</i>					
SERBIA 1.65% 03/33	EUR	800,000.00	505,200.00	504,262.40	0.09%
TOTAL SERBIA			505,200.00	504,262.40	0.09%
<i>SOUTH AFRICA</i>					
REPUBLIC OF SOUTH AFRICA 5.875% 04/32	USD	800,000.00	734,147.02	655,120.77	0.12%
REPUBLIC OF SOUTH AFRICA 7.3% 04/52	USD	400,000.00	367,073.51	306,930.03	0.06%
REPUBLIC OF SOUTH AFRICA 9% 01/40	ZAR	21,000,000.00	1,084,736.89	989,240.18	0.18%
TOTAL SOUTH AFRICA			2,185,957.42	1,951,290.98	0.36%
<i>SUPRANATIONAL</i>					
COUNCIL OF 0.25% 01/32	EUR	1,500,000.00	1,499,550.00	1,257,834.08	0.23%
EUROPEAN 0% 05/23	EUR	5,000,000.00	4,983,150.00	4,977,220.00	0.91%
EUROPEAN 0.625% 11/23	EUR	5,000,000.00	4,999,500.00	4,993,675.00	0.91%
EUROPEAN 2.625% 02/48	EUR	800,000.00	787,192.00	831,122.32	0.15%
TOTAL SUPRANATIONAL			12,269,392.00	12,059,851.40	2.20%
<i>SWITZERLAND</i>					
SWISS 0.5% 05/30	CHF	1,320,000.00	1,281,622.17	1,288,516.69	0.23%
SWISS 1.25% 05/26	CHF	1,370,000.00	1,416,729.42	1,416,496.72	0.26%
SWISS 1.5% 07/25	CHF	1,730,000.00	1,795,058.48	1,795,144.90	0.33%
SWISS 2.25% 06/31	CHF	1,090,000.00	1,238,579.36	1,210,954.96	0.22%
SWISS 2.5% 03/36	CHF	735,000.00	912,376.14	855,725.18	0.16%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO ABSOLUTE RETURN

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS (continued)</b>					
<i>SWITZERLAND (continued)</i>					
SWISS 3.25% 06/27	CHF	1,025,000.00	1,161,349.45	1,160,939.80	0.21%
SWISS ZERO 06/34	CHF	965,000.00	821,571.53	848,999.30	0.15%
TOTAL SWITZERLAND			8,627,286.55	8,576,777.55	1.56%
<b>TOTAL GOVERNMENT BONDS</b>			<b>224,033,058.71</b>	<b>220,390,931.87</b>	<b>40.20%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>461,076,652.86</b>	<b>428,588,627.74</b>	<b>78.12%</b>
<b>INVESTMENT FUNDS</b>					
<i>AUSTRALIA</i>					
DEXUS REIT AUD 0	AUD	58,246.00	385,948.65	340,207.00	0.06%
TOTAL AUSTRALIA			385,948.65	340,207.00	0.06%
<i>IRELAND</i>					
AMUNDI PHYSICAL GOLD ETC	EUR	121,394.00	7,907,434.86	8,358,878.94	1.52%
INVESCO COINSHARES	USD	13,289.00	1,558,549.48	831,013.27	0.15%
INVESCO MARKETS PLC -	USD	7,510.00	252,442.27	267,186.48	0.05%
ISHARES AUTOMATION &	USD	76,322.00	680,497.04	664,001.40	0.12%
TOTAL IRELAND			10,398,923.65	10,121,080.09	1.84%
<i>JERSEY</i>					
WISDOMTREE ALUMINIUM ETP	USD	100.00	313.25	322.35	0.00%
WISDOMTREE COPPER ETP	USD	1.00	36.54	31.13	0.00%
WISDOMTREE NICKEL ETP	USD	1.00	17.73	20.40	0.00%
WISDOMTREE PHYSICAL	USD	10,424.00	1,275,558.67	1,201,698.74	0.22%
WISDOMTREE WTI CRUDE OIL	USD	204,576.00	1,558,254.89	2,112,389.83	0.38%
WISDOMTREE ZINC ETP USD	USD	5,119.00	37,370.63	47,471.15	0.01%
TOTAL JERSEY			2,871,551.71	3,361,933.60	0.61%
<i>LUXEMBOURG</i>					
AMUNDI MSCI EUROPE	EUR	22,839.00	2,115,211.00	1,959,357.81	0.36%
AMUNDI SMART FACTORY	EUR	10,921.00	714,624.76	656,898.15	0.12%
AMUNDI STOXX GLOBAL	EUR	10,229.00	664,044.30	710,813.21	0.13%
LYXOR COMMODITIES	EUR	255,989.00	6,760,696.05	6,832,479.74	1.24%
TOTAL LUXEMBOURG			10,254,576.11	10,159,548.91	1.85%
<b>TOTAL INVESTMENT FUNDS</b>			<b>23,911,000.12</b>	<b>23,982,769.60</b>	<b>4.36%</b>
<b>TOTAL INVESTMENTS</b>			<b>484,987,652.98</b>	<b>452,571,397.34</b>	<b>82.48%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

Geographical classification of investments as at June 30, 2022

	in % of net assets
BELGIUM	13.97%
ITALY	13.98%
GERMANY	12.05%
UNITED STATES OF AMERICA	5.07%
UNITED KINGDOM	4.87%
FRANCE	4.47%
LUXEMBOURG	3.99%
SPAIN	2.63%
THE NETHERLANDS	2.41%
SUPRANATIONAL	2.35%
IRELAND	2.34%
SWITZERLAND	2.15%
JAPAN	1.26%
NORWAY	1.24%
MEXICO	1.04%
CANADA	0.90%
PORTUGAL	0.87%
SWEDEN	0.86%
BRAZIL	0.67%
JERSEY	0.65%
NEW ZEALAND	0.62%
SOUTH AFRICA	0.56%
AUSTRALIA	0.48%
DENMARK	0.45%
INDONESIA	0.40%
FINLAND	0.34%
SAUDIA ARABIA	0.21%
BANGLADESH	0.18%
COLOMBIA	0.16%
QATAR	0.16%
DOMINICAN REPUBLIC	0.14%
PANAMA	0.13%
CHINA	0.13%
AUSTRIA	0.12%
PERU	0.11%
CHILE	0.09%
NETHERLANDS ANTILLES	0.09%
SERBIA	0.09%
NIGERIA	0.08%
POLAND	0.08%
HUNGARY	0.06%
BERMUDA	0.03%
<b>Total</b>	<b>82.48%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO ABSOLUTE RETURN

Economic classification of investments as at June 30, 2022

	in % of net assets
SOVEREIGN DEBT	33.07%
MISCELLANEOUS	24.33%
BANK & FINANCE	6.75%
TREASURY BILLS	4.90%
EXCHANGE-TRADED FUNDS	4.31%
INTERNATIONAL AUTHORITY	2.20%
TELECOMMUNICATIONS	1.51%
UTILITIES	1.24%
HEALTH/PERSONAL	1.06%
FOOD/HOUSEHOLD	0.70%
ENERGY SOURCES	0.71%
AEROSPACE	0.41%
DATA PROCESSING	0.13%
BANKING	0.13%
MERCHANDISING	0.13%
BEVERAGE /TOBACCO	0.10%
CHEMICALS	0.09%
CONSTRUCTION (HOUSING)	0.07%
FINANCIAL SERVICES	0.07%
RECREATION - OTHER	0.07%
TRANSPORTATION(ROAD/RAIL)	0.07%
ELECTRICAL & ELECTRONICS	0.07%
ELECTRONIC COMPONENTS	0.06%
MACHINERY & ENGINEERING	0.06%
INSURANCE	0.06%
AUTOMOBILES	0.06%
BUILDING MATERIAL	0.06%
PRIVATE PLACEMENT	0.03%
INDUSTRIAL	0.03%
<b>Total</b>	<b>82.48%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL EQUITY ESG

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>EQUITIES</b>					
<i>FINLAND</i>					
NESTE OYJ COMMON STOCK	EUR	169,934.00	9,361,097.52	7,504,252.72	1.36%
TOTAL FINLAND			9,361,097.52	7,504,252.72	1.36%
<i>GERMANY</i>					
ALLIANZ SE COMMON STOCK	EUR	51,155.00	13,250,805.84	9,739,776.52	1.76%
DEUTSCHE BOERSE AG	EUR	88,685.00	15,249,579.14	14,797,430.84	2.68%
TOTAL GERMANY			28,500,384.98	24,537,207.36	4.44%
<i>IRELAND</i>					
ACCENTURE PLC COMMON	USD	39,969.00	13,849,687.17	11,097,392.85	2.01%
LINDE PLC COMMON STOCK	USD	28,329.00	8,731,148.16	8,145,437.37	1.47%
TRANE TECHNOLOGIES PLC	USD	48,259.00	8,965,324.98	6,267,396.33	1.13%
TOTAL IRELAND			31,546,160.31	25,510,226.55	4.61%
<i>ISRAEL</i>					
CHECK POINT SOFTWARE	USD	78,910.00	11,002,096.67	9,609,659.80	1.74%
TOTAL ISRAEL			11,002,096.67	9,609,659.80	1.74%
<i>JAPAN</i>					
SONY GROUP CORP COMMON	JPY	122,900.00	13,085,485.53	10,036,991.65	1.81%
TOTAL JAPAN			13,085,485.53	10,036,991.65	1.81%
<i>THE NETHERLANDS</i>					
KONINKLIJKE DSM NV	EUR	25,904.00	5,102,016.07	3,712,851.23	0.67%
SIGNIFY NV COMMON STOCK	EUR	222,618.00	12,329,818.19	7,361,439.21	1.33%
STMICROELECTRONICS NV	EUR	269,111.00	13,532,047.39	8,440,262.74	1.53%
TOTAL THE NETHERLANDS			30,963,881.65	19,514,553.18	3.53%
<i>UNITED KINGDOM</i>					
ASTRAZENECA PLC COMMON	GBP	252,104.00	29,674,119.78	33,066,110.62	5.98%
GLAXOSMITHKLINE PLC	GBP	484,254.00	11,048,294.76	10,383,533.28	1.88%
RELX PLC COMMON STOCK	GBP	522,146.00	16,219,369.82	14,115,515.32	2.55%
TOTAL UNITED KINGDOM			56,941,784.36	57,565,159.22	10.41%
<i>UNITED STATES OF AMERICA</i>					
ADVANCED MICRO DEVICES	USD	66,332.00	6,401,081.05	5,072,408.04	0.92%
AGCO CORP COMMON STOCK	USD	100,308.00	13,002,344.41	9,900,399.60	1.79%
ALPHABET INC COMMON	USD	11,976.00	29,741,456.20	26,098,817.76	4.72%
AMAZON.COM INC COMMON	USD	67,885.00	11,252,947.17	7,210,065.85	1.30%
ANTHEM INC COMMON STOCK	USD	37,684.00	15,173,019.91	18,185,544.72	3.29%
APPLE INC COMMON STOCK	USD	178,666.00	25,602,078.01	24,427,215.52	4.42%
ASPEN TECHNOLOGY INC	USD	24,263.00	3,845,313.84	4,456,627.84	0.81%
AUTOZONE INC COMMON	USD	7,261.00	14,836,838.88	15,604,760.32	2.82%
BANK OF AMERICA CORP	USD	660,194.00	28,205,333.73	20,551,839.22	3.72%
BOOKING HOLDINGS INC	USD	3,965.00	9,630,828.54	6,934,745.35	1.25%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL EQUITY ESG

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
CAPITAL ONE FINANCIAL	USD	89,369.00	13,607,916.09	9,311,356.11	1.68%
CBRE GROUP INC COMMON	USD	200,394.00	18,867,118.11	14,751,002.34	2.67%
CHENIERE ENERGY INC	USD	191,137.00	21,414,941.65	25,426,955.11	4.60%
COLGATE-PALMOLIVE CO	USD	175,231.00	14,282,718.20	14,043,012.34	2.54%
COSTCO WHOLESALE CORP	USD	12,008.00	5,369,801.36	5,755,194.24	1.04%
CROWN HOLDINGS INC	USD	110,294.00	13,377,893.35	10,165,797.98	1.84%
EBAY INC COMMON STOCK	USD	95,792.00	6,239,442.08	3,991,652.64	0.72%
ELECTRONIC ARTS INC	USD	48,317.00	6,711,017.44	5,877,763.05	1.06%
ELI LILLY & CO COMMON	USD	84,581.00	19,520,306.96	27,423,697.63	4.96%
HOME DEPOT INC/THE	USD	19,569.00	5,662,755.26	5,367,189.63	0.97%
MARSH & MCLENNAN COS INC	USD	72,589.00	11,147,626.31	11,269,442.25	2.04%
META PLATFORMS INC	USD	37,388.00	13,065,395.11	6,028,815.00	1.09%
MICROSOFT CORP COMMON	USD	140,046.00	39,465,778.47	35,968,014.18	6.48%
NVIDIA CORP COMMON STOCK	USD	37,697.00	10,768,705.08	5,714,488.23	1.03%
S&P GLOBAL INC COMMON	USD	24,623.00	10,180,991.92	8,299,428.38	1.50%
THERMO FISHER SCIENTIFIC	USD	16,485.00	8,732,562.42	8,955,970.80	1.62%
UNITEDHEALTH GROUP INC	USD	53,641.00	22,939,397.85	27,551,626.83	4.98%
VISA INC COMMON STOCK	USD	94,608.00	20,779,770.77	18,627,369.12	3.37%
ZEBRA TECHNOLOGIES CORP	USD	14,735.00	6,318,706.08	4,331,353.25	0.78%
TOTAL UNITED STATES OF AMERICA			426,144,086.25	387,302,553.33	70.01%
<b>TOTAL EQUITIES</b>			<b>607,544,977.27</b>	<b>541,580,603.81</b>	<b>97.91%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>607,544,977.27</b>	<b>541,580,603.81</b>	<b>97.91%</b>
<b>TOTAL INVESTMENTS</b>			<b>607,544,977.27</b>	<b>541,580,603.81</b>	<b>97.91%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL EQUITY ESG

## Geographical classification of investments as at June 30, 2022

	in % of net assets
UNITED STATES OF AMERICA	70.01%
UNITED KINGDOM	10.41%
IRELAND	4.61%
GERMANY	4.44%
THE NETHERLANDS	3.53%
JAPAN	1.81%
ISRAEL	1.74%
FINLAND	1.36%
<b>Total</b>	<b>97.91%</b>

## Economic classification of investments as at June 30, 2022

	in % of net assets
HEALTH/PERSONAL	21.08%
DATA PROCESSING	14.42%
MISCELLANEOUS	9.42%
ELECTRICAL & ELECTRONICS	7.37%
ENERGY SOURCES	5.95%
FINANCIAL SERVICES	5.86%
MERCHANDISING	5.82%
ELECTRONIC COMPONENTS	4.26%
INSURANCE	3.80%
BANKING	3.72%
FOOD/HOUSEHOLD	3.58%
BUILDING MATERIAL	2.97%
REAL ESTATE	2.67%
CHEMICALS	2.14%
APPLIANCES	1.81%
MACHINERY & ENGINEERING	1.79%
LEISURE/TOURISM	1.25%
<b>Total</b>	<b>97.91%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER COVERED BOND

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRIA</i>					
ERSTE GROUP 0.25% 06/24	EUR	200,000.00	201,858.48	195,628.27	0.97%
KOMMUNALKREDI 0.01% 09/28	EUR	200,000.00	199,924.69	174,749.90	0.87%
TOTAL AUSTRIA			401,783.17	370,378.17	1.84%
<i>BELGIUM</i>					
BNP PARIBAS 0.625% 10/25	EUR	300,000.00	307,652.17	290,542.55	1.45%
KBC GROUP NV VAR 12/29	EUR	100,000.00	99,871.70	90,811.15	0.45%
TOTAL BELGIUM			407,523.87	381,353.70	1.90%
<i>CANADA</i>					
HSBC BANK 0.01% 09/26	EUR	200,000.00	202,052.09	185,554.23	0.92%
TOTAL CANADA			202,052.09	185,554.23	0.92%
<i>DENMARK</i>					
JYSKE 0.01% 10/27	EUR	300,000.00	304,893.14	272,100.41	1.35%
JYSKE BANK A/S VAR 09/26	EUR	200,000.00	199,434.56	182,851.52	0.91%
JYSKE BANK A/S VAR 10/25	EUR	300,000.00	301,743.90	285,102.81	1.42%
TOTAL DENMARK			806,071.60	740,054.74	3.68%
<i>FINLAND</i>					
OP 0.625% 07/27	EUR	100,000.00	99,551.11	87,541.01	0.44%
OP CORPORATE VAR 06/30	EUR	100,000.00	102,694.01	93,041.42	0.46%
TOTAL FINLAND			202,245.12	180,582.43	0.90%
<i>FRANCE</i>					
AXA BANK 0.01% 01/27	EUR	100,000.00	99,709.97	92,179.96	0.46%
BANQUE 0.25% 07/28	EUR	200,000.00	197,507.46	164,864.73	0.82%
BNP PARIBAS 0.125% 09/26	EUR	300,000.00	295,544.05	264,440.00	1.32%
BNP PARIBAS SA VAR 07/28	EUR	100,000.00	99,979.38	96,226.74	0.48%
BPCE SA VAR 09/27	EUR	200,000.00	200,671.69	177,691.03	0.88%
BPCE SFH SA 0.01% 01/29	EUR	300,000.00	306,118.91	263,128.59	1.31%
BPCE SFH SA 0.01% 10/28	EUR	200,000.00	202,325.01	176,738.75	0.88%
BPCE SFH SA 1.125% 04/30	EUR	200,000.00	199,218.45	185,196.56	0.92%
CIE DE 0.01% 04/29	EUR	200,000.00	201,524.15	173,968.64	0.87%
CIE DE 0.5% 03/28	EUR	200,000.00	198,608.87	184,324.00	0.92%
CIE DE 0.75% 05/26	EUR	300,000.00	309,867.78	289,180.29	1.44%
CREDIT 0.375% 04/28	EUR	300,000.00	298,622.70	251,374.98	1.25%
CREDIT 1.625% 05/30	EUR	200,000.00	199,003.00	192,020.33	0.96%
CREDIT 2.375% 02/28	EUR	200,000.00	199,578.29	204,078.80	1.02%
CREDIT MUTUEL VAR 10/29	EUR	100,000.00	103,437.34	94,824.28	0.47%
HSBC SFH 0.75% 03/27	EUR	200,000.00	199,247.34	189,636.67	0.94%
MMB SCF SACA 0.01% 09/31	EUR	200,000.00	198,114.96	162,128.85	0.81%
TOTAL FRANCE			3,509,079.35	3,162,003.20	15.75%

The accompanying notes are an integral part of these financial statements.

# SANTANDER COVERED BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>GERMANY</i>					
COMMERZBANK 0.5% 09/23	EUR	200,000.00	201,357.45	196,064.48	0.98%
DEUTSCHE 2.375% 05/28	EUR	100,000.00	118,941.20	102,408.78	0.51%
DEUTSCHE BANK 2.75% 02/25	EUR	100,000.00	104,652.33	98,870.50	0.49%
DEUTSCHE FLT 07/23	EUR	200,000.00	200,044.85	201,028.80	1.00%
TOTAL GERMANY			624,995.83	598,372.56	2.98%
<i>ICELAND</i>					
ARION BANKI 0.05% 10/26	EUR	200,000.00	199,618.54	183,305.08	0.91%
ISLANDSBANKI 0.5% 11/23	EUR	200,000.00	201,150.91	195,465.20	0.97%
ISLANDSBANKI 0.75% 03/25	EUR	200,000.00	199,790.44	187,233.40	0.93%
TOTAL ICELAND			600,559.89	566,003.68	2.81%
<i>IRELAND</i>					
AIB GROUP PLC VAR 11/29	EUR	100,000.00	102,028.72	92,491.40	0.46%
BANK OF 1.375% 08/23	EUR	200,000.00	201,681.01	198,494.62	0.99%
BANK OF 10% 12/22	EUR	100,000.00	104,558.01	103,750.00	0.52%
TOTAL IRELAND			408,267.74	394,736.02	1.97%
<i>ITALY</i>					
BANCA 0.625% 10/28	EUR	200,000.00	194,876.18	180,994.28	0.90%
BPER BANCA BOND 1% 07/23	EUR	500,000.00	505,103.71	499,915.60	2.50%
CREDIT 0.25% 01/28	EUR	200,000.00	199,880.18	180,301.50	0.90%
CREDIT 0.375% 01/32	EUR	300,000.00	297,229.63	242,514.20	1.21%
CREDIT AGRICOLE 1% 03/27	EUR	300,000.00	312,415.18	286,619.22	1.43%
CREDITO 1.125% 01/24	EUR	300,000.00	305,200.34	298,924.44	1.49%
CREDITO 1.75% 05/29	EUR	200,000.00	199,883.77	192,838.00	0.96%
ICCREA BANCA 0.01% 09/28	EUR	200,000.00	200,161.48	175,000.20	0.87%
INTESA FLT 03/23	EUR	200,000.00	200,202.72	197,878.45	0.99%
MEDIOBANCA 0.01% 02/31	EUR	100,000.00	100,809.69	81,052.34	0.40%
MEDIOBANCA 2.375% 06/27	EUR	200,000.00	199,664.36	201,230.40	1.00%
MEDIOBANCA FLT 01/24	EUR	250,000.00	253,417.94	251,663.15	1.25%
UNICREDIT SPA FLT 06/23	EUR	200,000.00	199,974.45	199,908.60	1.00%
TOTAL ITALY			3,168,819.63	2,988,840.38	14.90%
<i>LUXEMBOURG</i>					
NORD/LB 0.01% 06/27	EUR	200,000.00	199,371.21	181,355.60	0.90%
NORD/LB 0.05% 01/25	EUR	400,000.00	401,455.39	383,832.40	1.91%
TOTAL LUXEMBOURG			600,826.60	565,188.00	2.81%
<i>NORWAY</i>					
MOERE 0.01% 09/26	EUR	200,000.00	201,881.14	185,549.69	0.92%
TOTAL NORWAY			201,881.14	185,549.69	0.92%

The accompanying notes are an integral part of these financial statements.



# SANTANDER COVERED BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>PORTUGAL</i>					
CAIXA GERAL DE VAR 06/26	EUR	200,000.00	199,860.36	198,074.00	0.99%
TOTAL PORTUGAL			199,860.36	198,074.00	0.99%
<i>SPAIN</i>					
AYT CEDULAS 3.75% 06/25	EUR	400,000.00	446,421.03	422,889.66	2.10%
BANCO 0.01% 02/25	EUR	200,000.00	201,492.02	191,907.02	0.96%
BANCO 0.125% 06/30	EUR	300,000.00	298,474.94	252,824.94	1.26%
BANCO 1.375% 01/26	EUR	200,000.00	207,774.62	188,475.66	0.94%
BANCO DE 0.875% 03/23	EUR	200,000.00	201,176.95	199,342.80	0.99%
BANCO DE 1.75% 05/29	EUR	300,000.00	299,896.40	290,207.19	1.44%
BANCO VAR 01/25	EUR	200,000.00	199,928.68	194,059.87	0.97%
BANKINTER SA 1.25% 02/28	EUR	200,000.00	213,275.99	191,677.85	0.95%
CAIXABANK SA 1% 09/25	EUR	300,000.00	309,204.50	293,024.69	1.46%
CAIXABANK SA VAR 02/29	EUR	100,000.00	105,921.34	98,877.22	0.49%
CAJA RURAL 0.75% 02/29	EUR	200,000.00	199,486.54	182,220.78	0.91%
CAJA RURAL 0.875% 05/25	EUR	500,000.00	512,972.29	488,828.33	2.43%
EUROCAJA 0.125% 09/31	EUR	200,000.00	198,960.97	163,095.48	0.81%
TOTAL SPAIN			3,394,986.27	3,157,431.49	15.71%
<i>SWEDEN</i>					
SKANDINAVISKA 0.75% 06/27	EUR	200,000.00	199,274.66	189,408.93	0.94%
TOTAL SWEDEN			199,274.66	189,408.93	0.94%
<i>SWITZERLAND</i>					
CREDIT SUISSE VAR 04/26	EUR	200,000.00	216,321.36	195,377.44	0.97%
UBS GROUP AG VAR 03/25	EUR	200,000.00	200,026.37	195,288.60	0.97%
TOTAL SWITZERLAND			416,347.73	390,666.04	1.94%
<i>THE NETHERLANDS</i>					
ACHMEA BANK 0.01% 06/25	EUR	300,000.00	300,221.61	286,233.05	1.43%
AEGON BANK 0.375% 06/36	EUR	200,000.00	197,821.43	149,462.25	0.74%
AEGON BANK 0.375% 11/24	EUR	300,000.00	307,019.76	292,309.88	1.46%
ING GROEP NV VAR 11/25	EUR	300,000.00	300,522.03	280,745.36	1.40%
NATIONALE-NED 0.01% 07/30	EUR	300,000.00	301,539.74	252,771.65	1.26%
NATIONALE-NEDE 0.5% 10/24	EUR	300,000.00	308,810.33	293,674.83	1.46%
NATIONALE-NEDER VAR 08/42	EUR	100,000.00	110,194.98	100,835.00	0.50%
NIBC BANK 0.125% 04/31	EUR	200,000.00	199,529.62	165,814.09	0.83%
NIBC BANK 0.125% 11/30	EUR	200,000.00	198,104.85	168,174.72	0.84%
NIBC BANK 0.625% 06/26	EUR	300,000.00	310,460.16	287,125.22	1.43%
TOTAL THE NETHERLANDS			2,534,224.51	2,277,146.05	11.35%
<i>UNITED KINGDOM</i>					
BARCLAYS PLC FLT 05/26	EUR	200,000.00	202,182.10	197,729.00	0.98%
COVENTRY 0.01% 07/28	EUR	200,000.00	199,760.15	177,026.82	0.88%
SANTANDER 1.125% 03/27	EUR	300,000.00	300,000.00	289,781.49	1.44%
SANTANDER UK VAR 09/29	EUR	200,000.00	198,112.27	163,518.92	0.81%
TOTAL UNITED KINGDOM			900,054.52	828,056.23	4.11%

The accompanying notes are an integral part of these financial statements.

# SANTANDER COVERED BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA</i>					
BANK OF FLT 09/26	EUR	200,000.00	203,423.07	197,360.80	0.98%
CITIGROUP INC VAR 07/26	EUR	200,000.00	206,745.96	190,460.58	0.95%
JPMORGAN CHASE VAR 03/27	EUR	200,000.00	206,347.09	186,918.23	0.93%
MORGAN STANLEY VAR 10/27	EUR	200,000.00	200,076.08	177,708.45	0.88%
TOTAL UNITED STATES OF AMERICA			816,592.20	752,448.06	3.74%
<b>TOTAL BONDS</b>			<b>19,595,446.28</b>	<b>18,111,847.60</b>	<b>90.16%</b>
<b>GOVERNMENT BONDS</b>					
<i>PORTUGAL</i>					
PORTUGUESE FLT 07/25	EUR	500,000.00	512,873.77	505,759.00	2.54%
TOTAL PORTUGAL			512,873.77	505,759.00	2.54%
<b>TOTAL GOVERNMENT BONDS</b>			<b>512,873.77</b>	<b>505,759.00</b>	<b>2.54%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>20,108,320.05</b>	<b>18,617,606.60</b>	<b>92.70%</b>
<b>TOTAL INVESTMENTS</b>			<b>20,108,320.05</b>	<b>18,617,606.60</b>	<b>92.70%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER COVERED BOND

## Geographical classification of investments as at June 30, 2022

	in % of net assets
FRANCE	15.74%
SPAIN	15.72%
ITALY	14.88%
THE NETHERLANDS	11.34%
UNITED KINGDOM	4.12%
UNITED STATES OF AMERICA	3.75%
DENMARK	3.68%
PORTUGAL	3.52%
GERMANY	2.98%
ICELAND	2.82%
LUXEMBOURG	2.81%
IRELAND	1.97%
SWITZERLAND	1.95%
BELGIUM	1.90%
AUSTRIA	1.84%
SWEDEN	0.94%
NORWAY	0.92%
CANADA	0.92%
FINLAND	0.90%
<b>Total</b>	<b>92.70%</b>

## Economic classification of investments as at June 30, 2022

	in % of net assets
MISCELLANEOUS	45.55%
BANK & FINANCE	44.63%
SOVEREIGN DEBT	2.52%
<b>Total</b>	<b>92.70%</b>

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRALIA</i>					
SANTOS 3.649% 04/31	USD	400,000.00	400,122.00	339,714.52	0.26%
SYDNEY 3.9% 03/23	USD	100,000.00	105,109.00	100,146.11	0.07%
TOTAL AUSTRALIA			505,231.00	439,860.63	0.33%
<i>AUSTRIA</i>					
ERSTE GROUP BANK AG VAR 12/64	EUR	200,000.00	258,541.19	203,988.20	0.15%
TOTAL AUSTRIA			258,541.19	203,988.20	0.15%
<i>BERMUDA</i>					
MARVELL 2.95% 04/31	USD	800,000.00	803,376.00	672,209.06	0.50%
TOTAL BERMUDA			803,376.00	672,209.06	0.50%
<i>BRAZIL</i>					
ITAU UNIBANCO 5.5% 08/22	USD	200,000.00	210,730.00	199,820.00	0.15%
TOTAL BRAZIL			210,730.00	199,820.00	0.15%
<i>CANADA</i>					
AIR CANADA 4.625% 08/29	CAD	100,000.00	79,579.82	66,063.65	0.05%
BROOKFIELD 4.7% 09/47	USD	200,000.00	227,960.99	175,609.30	0.13%
FAIRFAX 2.75% 03/28	EUR	150,000.00	179,864.50	145,038.35	0.11%
FAIRFAX 4.625% 04/30	USD	300,000.00	323,230.64	288,323.94	0.21%
TOTAL CANADA			810,635.95	675,035.24	0.50%
<i>CAYMAN ISLANDS</i>					
APIDOS CLO XV FLT 04/31	USD	1,100,000.00	1,100,781.00	1,080,631.20	0.81%
ATLAS SENIOR FLT 01/30	USD	1,097,676.00	1,097,895.14	1,082,797.71	0.81%
AVOLON 2.528% 11/27	USD	457,000.00	472,740.90	372,921.08	0.28%
KKR FINANCIAL FLT 04/29	USD	700,000.00	696,990.00	692,801.20	0.52%
SANDS CHINA 3.1% 03/29	USD	200,000.00	199,494.00	141,856.00	0.11%
SANDS CHINA 5.4% 08/28	USD	300,000.00	339,570.00	231,795.00	0.17%
WYNN MACAU 5.625% 08/28	USD	600,000.00	606,750.00	371,271.00	0.28%
TOTAL CAYMAN ISLANDS			4,514,221.04	3,974,073.19	2.98%
<i>FRANCE</i>					
ALTAREA SCA 1.875% 01/28	EUR	100,000.00	111,449.15	83,134.36	0.06%
ALTICE 4.25% 10/29	EUR	200,000.00	234,270.00	156,612.45	0.12%
ALTICE FRANCE 5.5% 10/29	USD	200,000.00	200,000.00	153,397.00	0.11%
ARGAN SA 1.011% 11/26	EUR	400,000.00	461,820.00	341,970.87	0.25%
BNP PARIBAS SA VAR 01/31	USD	400,000.00	416,884.00	345,398.63	0.26%
BNP PARIBAS SA VAR 09/28	USD	200,000.00	202,952.00	171,083.20	0.13%
BNP PARIBAS SA VAR 09/29	USD	400,000.00	400,000.00	335,008.09	0.25%
BPCE SA VAR 10/46	EUR	200,000.00	230,889.84	150,696.39	0.11%
HOLDING 0.125% 09/25	EUR	100,000.00	117,906.74	93,386.55	0.07%
HOLDING 0.625% 09/28	EUR	200,000.00	235,801.67	168,322.37	0.13%
MUTUELLE VAR 06/52	EUR	200,000.00	240,753.77	158,122.00	0.12%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>FRANCE (continued)</i>					
SOCIETE GENERALE SA VAR 12/64	USD	500,000.00	551,900.00	481,719.04	0.36%
TOTAL FRANCE			3,404,627.17	2,638,850.95	1.97%
<i>GERMANY</i>					
DEUTSCHE 1.625% 01/27	EUR	100,000.00	110,683.04	93,748.72	0.07%
DEUTSCHE 2.625% 12/24	GBP	100,000.00	129,960.69	115,573.86	0.09%
DEUTSCHE BANK 3.3% 11/22	USD	400,000.00	417,866.00	399,965.80	0.30%
DEUTSCHE BANK AG VAR 12/64	USD	200,000.00	200,056.00	173,500.00	0.13%
DEUTSCHE BANK VAR 01/32	USD	600,000.00	597,660.00	451,614.52	0.34%
DEUTSCHE BANK VAR 11/25	USD	150,000.00	150,000.00	145,086.60	0.11%
DEUTSCHE BANK VAR 11/26	USD	200,000.00	203,733.11	177,882.01	0.13%
FRAPORT AG 2.125% 07/27	EUR	100,000.00	123,447.26	95,468.61	0.07%
IHO 3.75% 09/26	EUR	200,000.00	248,401.97	173,925.45	0.13%
INEOS 2.25% 01/27	EUR	100,000.00	118,861.10	81,164.56	0.06%
VOLKSWAGEN 0.875% 02/25	GBP	100,000.00	136,502.74	111,539.31	0.08%
VOLKSWAGEN 1.875% 12/24	GBP	300,000.00	392,765.18	345,587.44	0.26%
ZF EUROPE 2% 02/26	EUR	300,000.00	358,014.51	260,307.64	0.19%
TOTAL GERMANY			3,187,951.60	2,625,364.52	1.96%
<i>HONG KONG</i>					
MELCO 5.375% 12/29	USD	200,000.00	200,000.00	121,006.95	0.09%
TOTAL HONG KONG			200,000.00	121,006.95	0.09%
<i>IRELAND</i>					
AERCAP 3.3% 01/32	USD	400,000.00	398,496.00	320,608.14	0.24%
AVOLON 3.95% 07/24	USD	100,000.00	104,489.00	95,818.21	0.07%
BLACK DIAMOND FLT 01/32	EUR	1,697,397.00	2,053,426.09	1,747,075.26	1.30%
CARLYLE GLOBAL FLT 07/30	EUR	599,589.00	658,414.91	615,018.23	0.46%
DRYDEN 51 EURO FLT 07/31	EUR	595,588.00	653,728.90	612,447.38	0.46%
EURO-GALAXY VI FLT 04/31	EUR	800,000.00	873,299.06	814,707.97	0.61%
OAK HILL FLT 01/32	EUR	499,631.00	594,879.65	511,903.58	0.38%
PERRIGO 4.4% 06/30	USD	200,000.00	214,130.00	178,756.20	0.13%
TOTAL IRELAND			5,550,863.61	4,896,334.97	3.65%
<i>ISLE OF MAN</i>					
SASOL 4.5% 11/22	USD	200,000.00	206,400.00	199,120.00	0.15%
TOTAL ISLE OF MAN			206,400.00	199,120.00	0.15%
<i>ISRAEL</i>					
ENERGEAN 4.875% 03/26	USD	300,000.00	300,000.00	265,890.00	0.20%
TOTAL ISRAEL			300,000.00	265,890.00	0.20%
<i>ITALY</i>					
AMCO - ASSET 2.25% 07/27	EUR	100,000.00	113,685.00	100,153.20	0.07%
ATLANTIA 1.625% 02/25	EUR	400,000.00	486,590.16	382,379.61	0.29%
ATLANTIA 1.875% 02/28	EUR	600,000.00	719,556.87	489,912.92	0.37%
INTESA 5.148% 06/30	GBP	100,000.00	125,965.00	105,366.89	0.08%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>ITALY (continued)</i>					
INTESA SANPAOLO SPA VAR 12/64	EUR	200,000.00	296,679.90	198,975.27	0.15%
UNICREDIT 7.83% 12/23	USD	400,000.00	471,100.00	414,367.38	0.31%
TOTAL ITALY			2,213,576.93	1,691,155.27	1.27%
<i>JAPAN</i>					
MIZUHO 2.564% 09/31	USD	500,000.00	500,000.00	399,488.94	0.30%
MIZUHO 3.477% 04/26	USD	200,000.00	210,460.00	192,473.59	0.14%
NISSAN 2.652% 03/26	EUR	100,000.00	130,859.85	97,681.71	0.07%
NISSAN 4.345% 09/27	USD	600,000.00	641,168.00	551,241.92	0.41%
NOMURA 3.103% 01/30	USD	900,000.00	952,513.00	766,397.27	0.57%
TOTAL JAPAN			2,435,000.85	2,007,283.43	1.49%
<i>JERSEY</i>					
ATRIUM 2.625% 09/27	EUR	200,000.00	238,526.18	169,251.03	0.13%
DORIC 5.125% 11/22	USD	14,559.00	14,522.37	14,432.83	0.01%
GLOBALWORTH 2.95% 07/26	EUR	100,000.00	113,256.65	84,142.41	0.06%
TP ICAP 2.625% 11/28	GBP	200,000.00	267,950.18	199,529.68	0.15%
TOTAL JERSEY			634,255.38	467,355.95	0.35%
<i>LUXEMBOURG</i>					
ADLER GROUP 2.25% 04/27	EUR	300,000.00	356,477.76	152,414.06	0.11%
ALTICE 3% 01/28	EUR	100,000.00	97,489.38	78,345.81	0.06%
AROUNDTOWN 0.375% 04/27	EUR	600,000.00	663,350.39	489,932.58	0.37%
BEVCO LUX SARL 1% 01/30	EUR	600,000.00	723,760.20	495,571.68	0.37%
CBRE GLOBAL 0.9% 10/29	EUR	200,000.00	229,963.38	165,532.31	0.12%
CPI 1.625% 04/27	EUR	150,000.00	163,186.28	125,297.01	0.09%
CPI PROPERTY 1.75% 01/30	EUR	200,000.00	221,966.34	147,755.30	0.11%
CPI PROPERTY 2.75% 05/26	EUR	300,000.00	397,766.09	279,483.99	0.21%
CROMWELL 2.125% 11/25	EUR	400,000.00	498,341.63	341,952.24	0.25%
JAB HOLDINGS 2.2% 11/30	USD	500,000.00	498,940.00	394,873.23	0.29%
JAB HOLDINGS BV 1% 12/27	EUR	100,000.00	109,607.97	89,313.33	0.07%
LINCOLN 3.625% 04/24	EUR	100,000.00	113,800.62	101,471.38	0.08%
TOTAL LUXEMBOURG			4,074,650.04	2,861,942.92	2.13%
<i>SOUTH KOREA</i>					
HYUNDAI 0.75% 09/23	USD	200,000.00	199,738.00	192,545.32	0.14%
TOTAL SOUTH KOREA			199,738.00	192,545.32	0.14%
<i>SPAIN</i>					
BANCO 1.5% 04/26	GBP	300,000.00	416,656.44	327,523.85	0.24%
TOTAL SPAIN			416,656.44	327,523.85	0.24%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>SUPRANATIONAL</i>					
DELTA AIR 4.5% 10/25	USD	100,000.00	100,000.00	97,261.10	0.07%
TOTAL SUPRANATIONAL			100,000.00	97,261.10	0.07%
<i>SWEDEN</i>					
BALDER FINLAND 1% 01/29	EUR	200,000.00	242,235.93	131,955.62	0.10%
SAGAX AB 2% 01/24	EUR	200,000.00	231,434.56	204,620.24	0.15%
SAGAX EURO 0.75% 01/28	EUR	100,000.00	120,683.18	80,336.56	0.06%
SAGAX EURO MTN 1% 05/29	EUR	300,000.00	360,525.51	231,434.23	0.17%
SAMHALLSBYGGN 1.75% 01/25	EUR	150,000.00	170,166.78	115,665.45	0.09%
TOTAL SWEDEN			1,125,045.96	764,012.10	0.57%
<i>SWITZERLAND</i>					
CREDIT SUISSE FLT 06/24	USD	300,000.00	305,443.15	300,490.57	0.22%
CREDIT SUISSE GROUP VAR 12/64	USD	1,300,000.00	1,422,875.00	1,152,428.62	0.86%
CREDIT SUISSE VAR 02/27	USD	250,000.00	250,000.00	215,134.00	0.16%
UBS 7.625% 08/22	USD	300,000.00	331,537.50	300,894.12	0.22%
UBS AG BOND 5.125% 05/24	USD	200,000.00	221,640.00	199,960.00	0.15%
TOTAL SWITZERLAND			2,531,495.65	2,168,907.31	1.61%
<i>THE NETHERLANDS</i>					
CTP NV 0.625% 09/26	EUR	200,000.00	234,326.47	167,244.80	0.12%
CTP NV 1.25% 06/29	EUR	200,000.00	239,179.63	146,156.15	0.11%
CTP NV 1.5% 09/31	EUR	200,000.00	233,076.58	126,496.60	0.09%
ING GROEP NV VAR 12/64	USD	500,000.00	513,025.00	419,350.30	0.31%
PROSUS NV 3.68% 01/30	USD	100,000.00	100,000.00	79,756.67	0.06%
STICHTING AK STEP 12/64	EUR	150,000.00	232,139.25	152,705.74	0.11%
ZIGGO BOND 3.375% 02/30	EUR	100,000.00	110,020.00	73,651.95	0.05%
ZIGGO BOND 5.125% 02/30	USD	300,000.00	305,625.00	235,704.28	0.18%
TOTAL THE NETHERLANDS			1,967,391.93	1,401,066.49	1.03%
<i>UNITED ARAB EMIRATES</i>					
DAE FUNDING 3.375% 03/28	USD	200,000.00	197,422.00	176,206.40	0.13%
TOTAL UNITED ARAB EMIRATES			197,422.00	176,206.40	0.13%
<i>UNITED KINGDOM</i>					
BARCLAYS 4.375% 01/26	USD	400,000.00	456,357.80	396,542.09	0.30%
BARCLAYS PLC VAR 11/32	USD	300,000.00	300,000.00	241,450.32	0.18%
BARCLAYS PLC VAR 12/64	GBP	400,000.00	577,250.24	467,485.51	0.35%
BCP V 4.75% 11/28	EUR	400,000.00	462,419.99	333,540.36	0.25%
BELLIS 3.25% 02/26	GBP	400,000.00	553,799.99	379,625.42	0.28%
GAZPROM PJSC 3% 06/27	USD	200,000.00	205,500.00	60,000.00	0.04%
GSK 3.125% 03/25	USD	400,000.00	398,956.00	390,049.98	0.29%
HSBC 4.95% 03/30	USD	200,000.00	199,750.00	197,781.61	0.15%
HSBC HOLDINGS PLC VAR 12/64	USD	300,000.00	300,000.00	226,352.54	0.17%
HSBC HOLDINGS VAR 05/30	USD	200,000.00	213,292.00	183,884.36	0.14%
HSBC HOLDINGS VAR 06/31	USD	600,000.00	636,932.00	507,495.95	0.38%
HSBC HOLDINGS VAR 08/31	USD	300,000.00	309,030.00	243,439.19	0.18%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED KINGDOM (continued)</i>					
IMPERIAL 1.75% 03/33	EUR	400,000.00	472,484.46	304,625.48	0.23%
INEOS QUATTRO 2.5% 01/26	EUR	100,000.00	121,505.00	88,269.12	0.07%
INFORMA PLC 2.125% 10/25	EUR	200,000.00	255,695.86	202,992.03	0.15%
LENLEASE 3.5% 12/33	GBP	200,000.00	264,744.46	190,221.26	0.14%
LLOYDS BANKING GROUP VAR 12/64	USD	100,000.00	107,500.00	94,215.50	0.07%
LLOYDS BANKING VAR 11/25	EUR	200,000.00	219,750.33	198,136.71	0.15%
MARKS & 3.75% 05/26	GBP	200,000.00	282,487.34	213,822.13	0.16%
NATIONWIDE 0.55% 01/24	USD	200,000.00	199,846.00	190,097.96	0.14%
NATIONWIDE 1% 01/23	GBP	100,000.00	130,096.29	120,241.72	0.09%
NATIONWIDE BUILDING VAR 12/64	GBP	25,000.00	52,502.10	43,474.65	0.03%
NATIONWIDE VAR 03/24	USD	300,000.00	319,098.00	299,297.23	0.22%
NATIONWIDE VAR 08/24	USD	200,000.00	217,780.00	200,306.15	0.15%
NATWEST GROUP VAR 03/25	USD	600,000.00	655,421.00	594,348.07	0.44%
NATWEST GROUP VAR 05/29	USD	200,000.00	223,640.00	194,016.11	0.14%
NATWEST GROUP VAR 06/24	USD	300,000.00	326,542.50	299,380.90	0.22%
SANTANDER UK VAR 11/28	USD	600,000.00	659,500.00	557,477.72	0.42%
STANDARD VAR 01/27	USD	200,000.00	200,000.00	176,612.41	0.13%
TESCO 0.375% 07/29	EUR	200,000.00	240,490.03	162,002.77	0.12%
VIRGIN MEDIA 4.25% 01/30	GBP	100,000.00	128,147.48	98,157.92	0.07%
VMED O2 UK 4.5% 07/31	GBP	400,000.00	556,680.00	385,183.69	0.29%
WORKSPACE 2.25% 03/28	GBP	200,000.00	279,358.29	200,405.73	0.15%
TOTAL UNITED KINGDOM			10,526,557.16	8,440,932.59	6.29%
<i>UNITED STATES OF AMERICA</i>					
AAMES MORTGAGE FLT 04/36	USD	368,552.00	354,288.78	344,763.62	0.26%
ABFC 2005-WMC1 FLT 06/35	USD	137,369.00	135,222.38	133,015.26	0.10%
ABFC 2006-OPT2 FLT 10/36	USD	84,760.00	78,138.15	78,868.84	0.06%
ACE SECURITIES FLT 05/34	USD	56,085.00	54,823.20	56,173.16	0.04%
AEGIS ASSET FLT 10/35	USD	500,000.00	491,875.00	479,978.90	0.36%
AES CORP/THE 2.45% 01/31	USD	600,000.00	578,286.00	483,163.88	0.36%
ALASKA 4.8% 08/27	USD	264,725.00	284,771.13	261,731.80	0.20%
ALTERNATIVE 5.5% 03/36	USD	54,053.00	34,022.92	27,393.57	0.02%
ALTERNATIVE 6.5% 06/36	USD	1,200,051.00	709,530.09	692,957.27	0.52%
ALTERNATIVE FLT 09/47	USD	696,934.00	668,254.91	638,225.55	0.48%
ALTERNATIVE FLT 10/46	USD	102,726.00	96,241.04	93,240.91	0.07%
AMERICAN 0.4% 02/27	EUR	300,000.00	346,405.57	270,226.94	0.20%
AMERICAN 3% 10/28	USD	149,358.00	148,669.71	135,716.78	0.10%
AMERICAN 3.15% 02/32	USD	267,472.00	265,465.78	237,215.09	0.18%
AMERICAN 3.35% 10/29	USD	78,351.00	72,964.46	72,166.15	0.05%
AMERICAN 3.375% 02/31	USD	200,000.00	206,451.88	171,354.72	0.13%
AMERICAN 3.6% 09/27	USD	71,579.00	68,894.48	66,435.24	0.05%
AMERICAN HOME FLT 10/46	USD	98,618.00	92,524.35	88,219.79	0.07%
AMERIQUEST FLT 01/36	USD	600,000.00	594,750.00	576,367.62	0.43%
AMERIQUEST FLT 07/35	USD	100,000.00	95,375.00	96,133.53	0.07%
AMERIQUEST FLT 09/34	USD	460,540.00	460,395.80	455,982.10	0.34%
AMERIQUEST FLT 11/35	USD	126,230.00	124,179.22	124,338.74	0.09%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
ANHEUSER-BUSC 4.35% 06/40	USD	100,000.00	99,937.00	89,661.08	0.07%
ANHEUSER-BUSCH 3.5% 06/30	USD	100,000.00	99,790.00	93,833.71	0.07%
ARES FINANCE 3.25% 06/30	USD	100,000.00	99,771.00	88,759.91	0.07%
ARGENT FLT 11/34	USD	717,386.00	718,283.04	676,973.79	0.50%
ASSET BACKED FLT 02/35	USD	66,003.00	65,962.14	65,205.88	0.05%
ASSET BACKED FLT 07/35	USD	100,000.00	98,125.00	96,359.26	0.07%
AVIATION 4.125% 08/25	USD	100,000.00	108,384.00	95,150.47	0.07%
AVIATION 5.5% 12/24	USD	500,000.00	568,433.00	496,047.81	0.37%
BANK OF VAR 02/30	USD	100,000.00	109,161.00	94,577.87	0.07%
BANK OF VAR 03/32	USD	300,000.00	300,000.00	252,409.19	0.19%
BANK OF VAR 04/31	USD	200,000.00	212,460.00	169,800.36	0.13%
BANK OF VAR 04/32	USD	500,000.00	506,155.00	420,204.45	0.31%
BEAR STEARNS FLT 02/36	USD	449,866.00	446,491.96	448,836.25	0.33%
BEAR STEARNS FLT 02/37	USD	500,000.00	468,437.50	474,944.65	0.35%
BEAR STEARNS FLT 04/36	USD	86,852.00	85,115.10	86,346.17	0.06%
BEAR STEARNS FLT 07/34	USD	248,928.00	242,117.46	236,214.88	0.18%
BEAR STEARNS FLT 08/36	USD	173,380.00	170,961.73	172,466.75	0.13%
BEAR STEARNS FLT 10/35	USD	68,838.00	67,202.93	66,609.59	0.05%
BECTON 0% 08/23	EUR	200,000.00	235,076.76	205,525.71	0.15%
BECTON 0.034% 08/25	EUR	100,000.00	117,195.00	96,844.12	0.07%
BECTON 0.334% 08/28	EUR	400,000.00	468,780.00	350,038.28	0.26%
BLUE OWL 3.125% 06/31	USD	300,000.00	296,190.00	231,874.21	0.17%
BROADCOM INC 2.6% 02/33	USD	700,000.00	697,116.00	539,095.84	0.40%
BROADCOM INC 4.3% 11/32	USD	400,000.00	437,908.00	363,823.84	0.27%
CAESARS 6.25% 07/25	USD	800,000.00	841,625.00	773,692.00	0.58%
CARLYLE 3.5% 09/29	USD	150,000.00	149,500.50	136,104.94	0.10%
CCO HOLDINGS 4.5% 08/30	USD	300,000.00	315,937.50	250,044.94	0.19%
CCO HOLDINGS 5% 02/28	USD	100,000.00	105,437.50	92,615.50	0.07%
CHARTER 3.9% 06/52	USD	900,000.00	873,321.00	626,522.94	0.47%
CHARTER 4.908% 07/25	USD	100,000.00	114,925.43	100,367.74	0.07%
CIT MORTGAGE FLT 10/37	USD	100,000.00	101,062.50	93,634.53	0.07%
CITIGROUP FLT 05/35	USD	100,000.00	98,750.00	97,739.11	0.07%
CITIGROUP FLT 07/45	USD	682,161.00	591,774.46	518,320.06	0.39%
CITIGROUP FLT 12/35	USD	114,909.00	103,274.50	109,344.95	0.08%
COTY INC 5% 04/26	USD	300,000.00	308,407.50	275,401.50	0.21%
COTY INC/HFC 4.75% 01/29	USD	600,000.00	600,000.00	516,249.00	0.38%
CREDIT-BASED FLT 01/34	USD	152,473.00	148,518.31	143,625.77	0.11%
CROWN CASTLE 3.15% 07/23	USD	100,000.00	103,184.00	98,953.69	0.07%
CWABS FLT 02/36	USD	596,476.00	575,972.34	578,109.58	0.43%
CWABS FLT 05/36	USD	79,275.00	77,292.93	78,176.62	0.06%
CWABS FLT 06/35	USD	113,901.00	104,646.33	106,095.35	0.08%
CWABS FLT 08/35	USD	600,000.00	599,250.00	581,515.74	0.43%
CWABS FLT 11/35	USD	500,000.00	499,687.50	485,548.30	0.36%
CWABS FLT 11/47	USD	219,028.00	211,404.13	239,763.45	0.18%
DELTA AIR LINES 7% 05/25	USD	400,000.00	452,500.00	405,416.91	0.30%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
DEUTSCHE ALT-A FLT 12/36	USD	692,470.00	350,806.33	273,905.42	0.20%
DISCOVER 4.65% 09/28	USD	250,000.00	281,797.03	240,839.55	0.18%
DISH DBS 5.25% 12/26	USD	500,000.00	500,000.00	392,857.50	0.29%
EPR 4.5% 06/27	USD	50,000.00	53,959.50	45,301.27	0.03%
EQT CORP 6.625% 02/25	USD	100,000.00	100,000.00	103,073.50	0.08%
EXPEDIA 2.95% 03/31	USD	500,000.00	497,771.00	398,221.15	0.30%
EXPEDIA 6.25% 05/25	USD	176,000.00	196,722.24	181,484.69	0.14%
FAIR ISAAC CORP 4% 06/28	USD	100,000.00	100,000.00	88,768.50	0.07%
FIRST FRANKLIN FLT 01/35	USD	316,137.00	312,976.05	313,340.39	0.23%
FORD MOTOR 1.744% 07/24	EUR	100,000.00	108,485.00	96,825.61	0.07%
FORD MOTOR 2.33% 11/25	EUR	100,000.00	124,992.81	92,849.03	0.07%
FORD MOTOR 2.386% 02/26	EUR	100,000.00	124,992.81	91,692.13	0.07%
FORD MOTOR 2.7% 08/26	USD	500,000.00	500,000.00	426,700.00	0.32%
FORD MOTOR 3.25% 09/25	EUR	300,000.00	386,312.70	288,119.85	0.21%
FORD MOTOR 5.584% 03/24	USD	300,000.00	325,125.00	299,064.00	0.22%
FORD MOTOR FLT 12/24	EUR	100,000.00	113,700.67	97,572.58	0.07%
FREMONT HOME FLT 06/35	USD	1,013,000.00	990,848.75	930,570.27	0.69%
GOLDMAN 0.523% 03/23	USD	200,000.00	200,000.00	196,145.35	0.15%
GOLDMAN SACHS VAR 03/24	USD	200,000.00	200,000.00	195,464.52	0.15%
GOLDMAN SACHS VAR 03/27	USD	500,000.00	500,000.00	444,042.45	0.33%
GOLDMAN SACHS VAR 04/24	EUR	300,000.00	362,438.75	308,582.34	0.23%
GSAMP TRUST FLT 11/34	USD	93,744.00	90,580.25	91,419.21	0.07%
GSAMP TRUST FLT 11/35	USD	356,773.00	353,873.91	348,842.14	0.26%
GSAMP TRUST FLT 11/36	USD	219,569.00	119,116.15	116,641.38	0.09%
HILTON 3.625% 02/32	USD	200,000.00	200,000.00	159,334.00	0.12%
HOME EQUITY FLT 03/35	USD	700,000.00	694,750.00	689,543.47	0.51%
HOME EQUITY FLT 11/35	USD	700,000.00	695,187.50	663,918.78	0.49%
HSI ASSET FLT 04/37	USD	170,960.00	114,650.28	95,619.14	0.07%
HUDSON 3.25% 01/30	USD	150,000.00	149,577.00	130,729.07	0.10%
HYATT HOTELS 1.8% 10/24	USD	100,000.00	99,994.00	94,602.42	0.07%
HYATT HOTELS FLT 10/23	USD	100,000.00	100,000.00	99,834.48	0.07%
INDYMAC INDX FLT 02/37	USD	342,896.00	266,601.76	238,033.05	0.18%
INDYMAC INDX FLT 07/36	USD	287,667.00	282,838.36	272,957.12	0.20%
INDYMAC INDX VAR 08/35	USD	415,144.00	390,235.21	346,339.06	0.26%
JPMORGAN CHASE VAR 02/26	USD	500,000.00	500,000.00	475,814.61	0.35%
JPMORGAN CHASE VAR 05/30	USD	150,000.00	161,068.50	139,666.86	0.10%
LEHMAN XS TRUST FLT 03/37	USD	49,967.00	48,847.12	49,803.00	0.04%
LEHMAN XS TRUST FLT 12/36	USD	75,406.00	73,708.39	74,721.08	0.06%
LIVE NATION 6.5% 05/27	USD	100,000.00	100,000.00	98,551.00	0.07%
LONG BEACH FLT 09/34	USD	243,172.00	235,572.43	230,475.53	0.17%
LONG BEACH FLT 09/36	USD	413,184.00	308,855.03	277,388.99	0.21%
MAGALLANES 3.638% 03/25	USD	200,000.00	200,000.00	193,954.80	0.14%
MIDWEST 3.9% 04/24	USD	200,000.00	204,500.00	196,399.67	0.15%
MILEAGE PLUS 6.5% 06/27	USD	200,000.00	206,750.00	197,165.00	0.15%
MORGAN STANLEY FLT 01/35	USD	702,905.00	671,493.55	652,514.63	0.49%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
MORGAN STANLEY FLT 02/37	USD	488,461.00	282,320.32	276,525.84	0.20%
MORGAN STANLEY FLT 03/36	USD	138,042.00	117,680.93	115,095.07	0.09%
MORGAN STANLEY FLT 09/33	USD	124,446.00	121,179.75	121,806.85	0.09%
MORGAN STANLEY FLT 10/36	USD	559,707.00	330,227.23	284,940.26	0.21%
MORGAN STANLEY VAR 08/36	USD	398,883.00	137,365.47	91,322.67	0.07%
MPT 3.692% 06/28	GBP	150,000.00	193,848.62	158,092.05	0.12%
NATIONAL 2.95% 03/31	USD	400,000.00	389,544.00	325,038.86	0.24%
NEW CENTURY FLT 09/35	USD	700,000.00	700,000.00	684,343.24	0.51%
NEW CENTURY FLT 11/34	USD	592,381.00	580,842.03	563,227.84	0.42%
NEXTERA ENERGY FLT 03/23	USD	200,000.00	200,000.00	199,026.55	0.15%
NISSAN MOTOR 1.85% 09/26	USD	100,000.00	99,976.00	84,361.18	0.06%
NOVASTAR FLT 09/37	USD	102,296.00	99,187.34	100,823.79	0.08%
OMEGA 4.75% 01/28	USD	150,000.00	163,872.00	142,250.76	0.11%
ONEOK INC 6.35% 01/31	USD	100,000.00	99,667.00	104,575.32	0.08%
OPTION ONE FLT 02/35	USD	668,285.00	666,614.43	647,527.87	0.48%
OPTION ONE FLT 03/37	USD	555,969.00	514,966.53	507,786.85	0.38%
OPTION ONE FLT 04/37	USD	805,808.00	687,455.08	602,893.41	0.45%
OPTION ONE FLT 05/37	USD	247,159.00	184,287.88	166,570.39	0.12%
OPTION ONE FLT 12/35	USD	731,000.00	728,258.75	710,377.10	0.53%
ORGANON & 4.125% 04/28	USD	400,000.00	400,000.00	355,490.00	0.26%
OWNIT MORTGAGE FLT 09/37	USD	343,231.00	321,349.72	301,394.21	0.22%
PACIFIC GAS 3.25% 06/31	USD	400,000.00	399,152.00	323,487.59	0.24%
PACIFIC GAS 3.3% 08/40	USD	100,000.00	99,501.00	69,095.20	0.05%
PACIFIC GAS 3.75% 08/42	USD	100,000.00	103,500.00	67,853.02	0.05%
PACIFIC GAS 4.55% 07/30	USD	700,000.00	782,647.00	622,656.52	0.46%
PARK 4.875% 05/29	USD	400,000.00	400,000.00	344,120.00	0.26%
PENSKE 4.875% 07/22	USD	100,000.00	106,462.21	100,024.12	0.07%
PENSKE TRUCK 4.45% 01/26	USD	200,000.00	229,381.83	197,368.09	0.15%
RALI SERIES FLT 01/37	USD	107,042.00	98,810.78	92,218.79	0.07%
RALI SERIES VAR 09/37	USD	111,991.00	80,913.73	87,810.28	0.07%
RAMP SERIES FLT 05/37	USD	120,591.00	108,112.81	112,362.50	0.08%
RENAISSANCE STEP 11/36	USD	1,281,789.00	660,121.29	535,057.14	0.40%
SAXON ASSET FLT 03/35	USD	121,065.00	110,850.56	112,767.23	0.08%
SAXON ASSET FLT 11/37	USD	740,996.00	728,028.83	726,868.65	0.54%
SAXON ASSET FLT 12/34	USD	476,088.00	469,839.49	447,695.91	0.33%
SECURITIZED FLT 07/36	USD	113,218.00	97,933.72	100,427.70	0.07%
SECURITIZED FLT 10/35	USD	621,097.00	620,320.51	605,333.87	0.45%
SLM STUDENT FLT 04/23	USD	88,633.00	89,373.69	88,470.27	0.07%
SOUNDVIEW HOME FLT 03/36	USD	721,143.00	721,004.34	703,979.20	0.53%
SOUNDVIEW HOME FLT 03/37	USD	97,757.00	90,913.91	92,262.33	0.07%
SOUNDVIEW HOME FLT 07/37	USD	422,116.00	390,721.44	374,821.17	0.28%
SOUNDVIEW HOME FLT 10/36	USD	90,593.00	85,384.16	87,044.17	0.06%
SOUTHERN 3.7% 04/30	USD	100,000.00	99,751.00	92,888.30	0.07%
SOUTHERN 3.7% 08/25	USD	200,000.00	213,530.42	196,920.89	0.15%
SPECIALTY FLT 11/37	USD	620,635.00	429,789.85	394,751.39	0.29%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
SPIRIT 4.6% 06/28	USD	200,000.00	218,084.02	147,989.00	0.11%
STANDARD 2.25% 11/26	EUR	150,000.00	166,501.44	122,919.34	0.09%
STRUCTURED FLT 07/46	USD	108,120.00	90,233.61	93,097.22	0.07%
STRUCTURED FLT 09/36	USD	139,580.00	109,919.07	100,637.89	0.08%
SYNCHRONY 3.95% 12/27	USD	300,000.00	334,125.00	273,759.41	0.20%
SYNCHRONY 4.5% 07/25	USD	150,000.00	160,986.00	146,101.57	0.11%
SYSTEM 2.14% 12/25	USD	100,000.00	99,967.00	92,940.08	0.07%
TBA GNMA2 SINGLE 4% 07/52	USD	3,600,000.00	3,599,859.37	3,585,304.69	2.67%
TBA UMBS SINGLE 3.5% 08/52	USD	1,900,000.00	1,834,390.63	1,825,625.81	1.36%
TBA UMBS SINGLE FAMILY 3% 08/52	USD	3,400,000.00	3,123,085.94	3,164,125.00	2.36%
TD SYNEX 2.375% 08/28	USD	400,000.00	400,000.00	337,646.75	0.25%
TEGNA INC 4.625% 03/28	USD	100,000.00	100,000.00	93,774.50	0.07%
T-MOBILE USA 2.05% 02/28	USD	100,000.00	99,787.00	86,913.77	0.06%
T-MOBILE USA 2.25% 11/31	USD	200,000.00	197,365.71	162,514.57	0.12%
T-MOBILE USA 3.6% 11/60	USD	100,000.00	99,745.00	73,099.12	0.05%
UBER 4.5% 08/29	USD	200,000.00	198,750.00	164,875.00	0.12%
UNITED 4.625% 04/29	USD	300,000.00	300,000.00	255,508.50	0.19%
UNITED 5.875% 10/27	USD	423,421.00	461,528.70	416,773.34	0.31%
US FOODS 4.625% 06/30	USD	300,000.00	300,000.00	253,309.88	0.19%
VICI 4.625% 06/25	USD	200,000.00	214,500.00	190,591.00	0.14%
WABTEC 1.25% 12/27	EUR	300,000.00	363,361.89	256,891.81	0.19%
WAMU FLT 04/37	USD	1,252,805.00	609,567.84	531,497.43	0.40%
WAMU MORTGAGE FLT 05/46	USD	22,820.00	20,423.90	20,840.90	0.02%
WAMU MORTGAGE VAR 09/36	USD	509,960.00	509,322.22	468,431.26	0.35%
WELLS FARGO & VAR 04/31	USD	700,000.00	845,579.00	685,268.12	0.51%
WELLS FARGO FLT 04/37	USD	1,648,943.00	1,452,656.83	1,344,218.42	1.00%
WMG 2.25% 08/31	EUR	400,000.00	473,539.99	318,576.21	0.24%
WPC EUROBOND 1.35% 04/28	EUR	200,000.00	220,387.63	175,385.67	0.13%
TOTAL UNITED STATES OF AMERICA			63,094,538.42	57,750,575.44	43.01%
<b>TOTAL BONDS</b>			<b>109,468,906.32</b>	<b>95,258,321.88</b>	<b>70.96%</b>
<b>GOVERNMENT BONDS</b>					
<i>DOMINICAN REPUBLIC</i>					
DOMINICAN REPUBLIC 5.3% 01/41	USD	150,000.00	150,000.00	104,481.32	0.08%
TOTAL DOMINICAN REPUBLIC			150,000.00	104,481.32	0.08%
<i>ISRAEL</i>					
STATE OF ISRAEL 3.8% 05/60	USD	600,000.00	691,800.00	501,450.00	0.37%
TOTAL ISRAEL			691,800.00	501,450.00	0.37%
<i>JAPAN</i>					
JAPAN BILL ZERO 07/22	JPY	3,084,000,000.00	24,907,591.93	22,701,909.24	16.97%
TOTAL JAPAN			24,907,591.93	22,701,909.24	16.97%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS (continued)</b>					
<i>PERU</i>					
REPUBLIC OF PERU 5.94% 02/29	PEN	200,000.00	64,550.91	48,106.62	0.04%
REPUBLIC OF PERU 6.35% 08/28	PEN	1,200,000.00	412,640.90	297,801.75	0.22%
REPUBLIC OF PERU 6.95% 08/31	PEN	4,900,000.00	1,707,465.00	1,225,979.16	0.91%
TOTAL PERU			2,184,656.81	1,571,887.53	1.17%
<i>QATAR</i>					
STATE OF QATAR 3.875% 04/23	USD	400,000.00	428,880.00	401,864.00	0.30%
TOTAL QATAR			428,880.00	401,864.00	0.30%
<i>ROMANIA</i>					
ROMANIA 1.75% 07/30	EUR	400,000.00	471,744.00	299,108.68	0.22%
TOTAL ROMANIA			471,744.00	299,108.68	0.22%
<i>SOUTH AFRICA</i>					
REPUBLIC OF SOUTH AFRICA 10.5% 12/26	ZAR	58,600,000.00	4,433,527.31	3,796,435.83	2.83%
REPUBLIC OF SOUTH AFRICA 4.85% 09/29	USD	400,000.00	412,680.00	342,688.00	0.26%
TOTAL SOUTH AFRICA			4,846,207.31	4,139,123.83	3.09%
<i>TURKEY</i>					
REPUBLIC OF TURKEY 6.35% 08/24	USD	250,000.00	261,750.00	231,740.00	0.17%
TOTAL TURKEY			261,750.00	231,740.00	0.17%
<i>UNITED STATES OF AMERICA</i>					
GOLDEN ST 2.587% 06/29	USD	400,000.00	400,000.00	355,708.00	0.27%
GOLDEN ST 2.746% 06/34	USD	200,000.00	200,000.00	172,864.00	0.13%
TOBACCO 3.401% 06/34	USD	100,000.00	100,000.00	84,907.00	0.06%
UNITED 0.125% 01/23	USD	800,000.00	794,690.48	788,741.45	0.59%
UNITED 0.125% 11/22	USD	3,700,000.00	3,684,401.55	3,666,110.55	2.73%
UNITED 0.375% 04/25	USD	300,000.00	300,468.75	278,466.80	0.21%
UNITED 0.375% 11/25	USD	1,700,000.00	1,622,197.29	1,553,109.38	1.16%
UNITED 1.875% 02/41	USD	5,600,000.00	4,318,898.81	4,394,359.37	3.28%
UNITED STATES 1.5% 10/24	USD	1,100,000.00	1,076,547.37	1,063,003.91	0.79%
UNITED STATES 2% 06/24	USD	4,500,000.00	4,405,725.50	4,415,800.77	3.29%
TOTAL UNITED STATES OF AMERICA			16,902,929.75	16,773,071.23	12.51%
<b>TOTAL GOVERNMENT BONDS</b>			<b>50,845,559.80</b>	<b>46,724,635.83</b>	<b>34.88%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>160,314,466.12</b>	<b>141,982,957.71</b>	<b>105.84%</b>
<b>INVESTMENT FUNDS</b>					
<i>IRELAND</i>					
PIMCO SELECT FUNDS PLC -	USD	33,025.00	328,812.95	328,535.86	0.24%
TOTAL IRELAND			328,812.95	328,535.86	0.24%
<b>TOTAL INVESTMENT FUNDS</b>			<b>328,812.95</b>	<b>328,535.86</b>	<b>0.24%</b>
<b>TOTAL INVESTMENTS</b>			<b>160,643,279.07</b>	<b>142,311,493.57</b>	<b>106.08%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO DYNAMIC BOND

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	55.55%
JAPAN	18.42%
UNITED KINGDOM	6.29%
IRELAND	3.89%
SOUTH AFRICA	3.09%
CAYMAN ISLANDS	2.98%
LUXEMBOURG	2.13%
FRANCE	1.97%
GERMANY	1.96%
SWITZERLAND	1.62%
ITALY	1.26%
PERU	1.17%
THE NETHERLANDS	1.04%
ISRAEL	0.57%
SWEDEN	0.57%
BERMUDA	0.50%
CANADA	0.50%
JERSEY	0.35%
AUSTRALIA	0.33%
QATAR	0.30%
SPAIN	0.24%
ROMANIA	0.22%
TURKEY	0.17%
AUSTRIA	0.15%
BRAZIL	0.15%
ISLE OF MAN	0.15%
SOUTH KOREA	0.14%
UNITED ARAB EMIRATES	0.13%
HONG KONG	0.09%
DOMINICAN REPUBLIC	0.08%
SUPRANATIONAL	0.07%
<b>Total</b>	<b>106.08%</b>

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER GO DYNAMIC BOND

Economic classification of investments as at June 30, 2022

	in % of net assets
MISCELLANEOUS	19.52%
HOME EQUITY LOAN	17.53%
TREASURY BILLS	16.92%
TREASURY NOTES	8.77%
BANK & FINANCE	8.32%
PRIVATE PLACEMENT	8.04%
SOVEREIGN DEBT	5.40%
COLLATERALIZED LOAN OBLIGATION (CLO)	5.33%
UMBS TBA	3.72%
TREASURY BONDS	3.28%
GNMA II TBA	2.67%
NON-GOVERNMENT	2.63%
UTILITIES	1.80%
EQUIPMENT LEASES	0.71%
REVENUE BOND	0.46%
INDUSTRIAL	0.44%
OTHER	0.24%
OPEN END MUTUAL FUND	0.24%
NON GOVERNMENT	0.06%
<b>Total</b>	<b>106.08%</b>

*The accompanying notes are an integral part of these financial statements.*

# SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>BANGLADESH</i>					
GTL TRADE 7.25% 04/44	USD	500,000.00	662,633.86	521,437.50	1.91%
TOTAL BANGLADESH			662,633.86	521,437.50	1.91%
<i>BRAZIL</i>					
SUZANO AUSTRIA 5% 01/30	USD	700,000.00	781,634.30	638,739.50	2.34%
SUZANO AUSTRIA 7% 03/47	USD	350,000.00	458,697.21	334,663.00	1.23%
TOTAL BRAZIL			1,240,331.51	973,402.50	3.57%
<i>CHILE</i>					
BANCO 3.177% 10/31	USD	400,000.00	400,000.00	341,762.00	1.25%
BANCO DE 2.875% 10/31	USD	400,000.00	393,461.29	330,764.00	1.21%
CAP SA 3.9% 04/31	USD	900,000.00	902,044.71	707,143.50	2.59%
CELULOSA 4.25% 04/29	USD	500,000.00	539,835.18	449,585.00	1.65%
CELULOSA 4.5% 08/24	USD	200,000.00	211,216.00	198,723.00	0.73%
CENCOSUD SA 5.15% 02/25	USD	200,000.00	216,016.73	199,640.00	0.73%
CENCOSUD SA 6.625% 02/45	USD	450,000.00	585,906.60	458,221.86	1.68%
EMBOTELLADORA 3.95% 01/50	USD	150,000.00	160,500.06	114,494.25	0.42%
EMPRESA 3.05% 09/32	USD	250,000.00	249,957.97	200,821.25	0.74%
EMPRESA 4.75% 08/26	USD	214,000.00	233,650.86	208,931.41	0.76%
ENEL 7.875% 02/27	USD	174,000.00	210,238.56	187,460.64	0.69%
ENEL AMERICAS 4% 10/26	USD	700,000.00	760,111.63	676,641.00	2.48%
FALABELLA 3.375% 01/32	USD	250,000.00	247,943.40	204,228.75	0.75%
INTERCHILE SA 4.5% 06/56	USD	600,000.00	629,240.42	494,766.50	1.81%
INVERSIONES 3% 04/31	USD	450,000.00	452,416.43	361,161.00	1.32%
INVERSIONES 4.75% 09/24	USD	500,000.00	531,254.68	495,815.00	1.82%
SOCIEDAD 3.5% 09/51	USD	400,000.00	396,783.11	296,266.00	1.08%
TELEFONICA 3.537% 11/31	USD	650,000.00	649,405.20	547,212.25	2.00%
TOTAL CHILE			7,769,982.83	6,473,637.41	23.71%
<i>COLOMBIA</i>					
GRUPO 4.875% 05/30	USD	450,000.00	485,169.63	394,530.75	1.44%
INTERCONEXIO 3.825% 11/33	USD	300,000.00	300,000.00	249,542.45	0.91%
SURA ASSET 4.375% 04/27	USD	575,000.00	613,368.87	542,492.77	1.99%
TRANSPORTADOR 5.55% 11/28	USD	550,000.00	617,624.16	505,150.25	1.85%
TOTAL COLOMBIA			2,016,162.66	1,691,716.22	6.19%
<i>MEXICO</i>					
ALFA SAB DE 5.25% 03/24	USD	400,000.00	423,786.96	399,540.00	1.46%
ALFA SAB DE 6.875% 03/44	USD	500,000.00	626,053.82	488,092.50	1.79%
ALPEK SAB DE 4.25% 09/29	USD	750,000.00	813,086.61	675,570.00	2.47%
AMERICA 5.375% 04/32	USD	200,000.00	200,000.00	177,929.00	0.65%
AMERICA 6.125% 03/40	USD	250,000.00	340,621.84	275,727.06	1.01%

The accompanying notes are an integral part of these financial statements.



# SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>MEXICO (continued)</i>					
BANCO VAR 10/28	USD	700,000.00	752,617.12	697,550.00	2.55%
BBVA BANCOMER VAR 09/34	USD	800,000.00	884,952.73	710,360.00	2.60%
BBVA BANCOMER VAR 11/29	USD	850,000.00	888,539.62	790,321.50	2.89%
CIBANCO SA 4.962% 07/29	USD	600,000.00	536,689.20	537,648.00	1.97%
COCA-COLA 2.75% 01/30	USD	650,000.00	679,812.64	582,247.25	2.13%
COCA-COLA 5.25% 11/43	USD	300,000.00	388,210.77	302,995.86	1.11%
CONTROLADORA 5.6% 10/28	USD	500,000.00	565,070.13	508,810.00	1.86%
CORP 3.625% 05/31	USD	750,000.00	754,472.61	596,876.68	2.19%
FOMENTO 3.5% 01/50	USD	200,000.00	205,292.40	156,668.00	0.57%
FOMENTO 4.375% 05/43	USD	200,000.00	230,092.15	179,010.50	0.66%
GRUPO BIMBO SAB 4% 09/49	USD	350,000.00	351,669.25	284,289.38	1.04%
INFRASTRUCT 4.875% 01/48	USD	850,000.00	884,664.88	627,376.50	2.30%
MEXICO 5.5% 12/32	USD	495,383.00	562,295.24	465,989.55	1.71%
NEMAK SAB 3.625% 06/31	USD	700,000.00	697,114.96	489,951.00	1.79%
ORBIA 6.75% 09/42	USD	450,000.00	590,253.63	443,625.75	1.62%
TRUST FIBRA 4.869% 01/30	USD	400,000.00	438,296.40	339,016.00	1.24%
TOTAL MEXICO			11,813,592.96	9,729,594.53	35.61%
<i>PANAMA</i>					
CABLE ONDA SA 4.5% 01/30	USD	950,000.00	1,000,296.17	799,130.50	2.93%
TOTAL PANAMA			1,000,296.17	799,130.50	2.93%
<i>PERU</i>					
BANCO DE VAR 09/31	USD	350,000.00	347,932.34	307,286.00	1.12%
CEMENTOS 4.5% 02/23	USD	500,000.00	504,945.33	499,372.50	1.83%
CONSORCIO 4.7% 04/34	USD	600,000.00	667,552.38	538,836.00	1.97%
CORP 4.625% 04/23	USD	450,000.00	456,332.73	449,077.50	1.64%
MINSUR SA 4.5% 10/31	USD	500,000.00	497,984.16	421,035.00	1.54%
SCOTIABANK VAR 12/27	USD	894,000.00	921,253.40	888,285.93	3.25%
TOTAL PERU			3,396,000.34	3,103,892.93	11.35%
<i>SUPRANATIONAL</i>					
PROMIGAS SA 3.75% 10/29	USD	900,000.00	913,853.96	727,366.50	2.66%
TOTAL SUPRANATIONAL			913,853.96	727,366.50	2.66%
<i>THE NETHERLANDS</i>					
SIGMA 4.875% 03/28	USD	550,000.00	620,021.18	510,149.85	1.87%
TOTAL THE NETHERLANDS			620,021.18	510,149.85	1.87%
<i>UNITED KINGDOM</i>					
FRESNILLO 4.25% 10/50	USD	400,000.00	412,369.99	294,294.00	1.08%
FRESNILLO PLC 5.5% 11/23	USD	350,000.00	370,969.96	354,751.25	1.30%
TOTAL UNITED KINGDOM			783,339.95	649,045.25	2.38%

The accompanying notes are an integral part of these financial statements.

# SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA</i>					
SOUTHERN 7.5% 07/35	USD	400,000.00	560,812.19	474,068.00	1.74%
TOTAL UNITED STATES OF AMERICA			560,812.19	474,068.00	1.74%
<b>TOTAL BONDS</b>			<b>30,777,027.61</b>	<b>25,653,441.19</b>	<b>93.92%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>30,777,027.61</b>	<b>25,653,441.19</b>	<b>93.92%</b>
<b>TOTAL INVESTMENTS</b>			<b>30,777,027.61</b>	<b>25,653,441.19</b>	<b>93.92%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MEXICO	35.62%
CHILE	23.70%
PERU	11.36%
COLOMBIA	6.19%
BRAZIL	3.56%
PANAMA	2.93%
SUPRANATIONAL	2.66%
UNITED KINGDOM	2.38%
BANGLADESH	1.91%
THE NETHERLANDS	1.87%
UNITED STATES OF AMERICA	1.74%
<b>Total</b>	<b>93.92%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
MISCELLANEOUS	75.53%
UTILITIES	9.57%
BANK & FINANCE	5.57%
INDUSTRIAL	3.25%
<b>Total</b>	<b>93.92%</b>

# SANTANDER FUTURE WEALTH

## Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>INVESTMENT FUNDS</b>					
<i>FRANCE</i>					
LYXOR NEW ENERGY DR	EUR	72,500.00	3,389,128.53	2,771,827.69	2.17%
TOTAL FRANCE			3,389,128.53	2,771,827.69	2.17%
<i>IRELAND</i>					
ISHARES DIGITALISATION	USD	787,278.00	7,813,594.41	5,184,225.63	4.07%
ISHARES ELECTRIC	USD	928,172.00	7,078,802.45	5,574,601.03	4.37%
ISHARES GLOBAL TIMBER &	GBP	57,120.00	1,785,924.23	1,512,907.48	1.19%
ISHARES S&P 500 HEALTH	USD	526,460.00	5,129,680.52	5,130,352.70	4.03%
L&G CYBER SECURITY UCITS	GBP	191,695.00	4,904,525.31	3,585,175.74	2.81%
NEUBERGER BERMAN	EUR	377,569.00	5,585,095.70	4,053,873.28	3.18%
SPDR MSCI EUROPE HEALTH	EUR	22,324.00	4,758,143.95	4,393,729.64	3.45%
WELLINGTON FINTECH FUND	EUR	218,006.00	3,874,556.21	2,487,256.70	1.95%
TOTAL IRELAND			40,930,322.78	31,922,122.20	25.05%
<i>LUXEMBOURG</i>					
ALLIANZ GLOBAL	EUR	2,205.00	6,434,142.94	4,371,370.66	3.43%
AXA WORLD FUNDS -	USD	30,224.00	7,429,297.90	5,399,880.58	4.24%
BELLEVUE FUNDS LUX -	USD	28,848.00	5,799,005.71	4,712,342.04	3.70%
BNP PARIBAS EASY ECPI	EUR	308,263.00	5,194,508.64	4,451,242.27	3.49%
BNP PARIBAS FUNDS -	EUR	14,439.00	2,431,968.71	2,023,875.15	1.59%
BNP PARIBAS FUNDS - AQUA	EUR	14,152.00	5,293,324.78	4,251,783.10	3.34%
BNP PARIBAS FUNDS ENERGY	EUR	5,204.00	7,649,066.26	5,137,443.52	4.03%
CPR INVEST - GLOBAL	EUR	32.00	5,988,181.08	5,247,502.17	4.12%
DWS INVEST GLOBAL	EUR	15,566.00	2,655,910.09	2,430,769.48	1.91%
EDMOND DE ROTHSCHILD	EUR	46,539.00	5,815,763.60	5,033,733.47	3.95%
GOLDMAN SACHS SICAV -	USD	220,447.00	7,142,364.19	4,871,873.99	3.82%
INVESCO ASIA CONSUMER	USD	260,622.00	6,144,344.72	4,318,506.46	3.39%
JPMORGAN FUNDS -	EUR	56,216.00	7,314,593.30	4,083,408.18	3.20%
LYXOR MSCI WORLD	USD	7,982.00	4,506,916.49	3,670,363.06	2.88%
MORGAN STANLEY	USD	52,355.00	5,096,610.54	4,606,726.04	3.61%
NINETY ONE GLOBAL	USD	171,209.00	3,640,852.31	3,021,834.46	2.37%
NORDEA 1 SICAV - GLOBAL	EUR	70,295.00	2,709,844.85	2,265,681.77	1.78%
PICTET - SECURITY	EUR	13,900.00	5,969,154.94	4,556,484.17	3.58%
PICTET-SMARTCITY	USD	19,097.00	5,367,162.18	3,959,629.97	3.11%
ROBEKO CAPITAL GROWTH	USD	10,936.00	2,039,384.41	1,670,732.99	1.31%
TOTAL LUXEMBOURG			116,526,498.36	90,185,566.03	70.77%
<b>TOTAL INVESTMENT FUNDS</b>			<b>160,845,949.67</b>	<b>124,879,515.92</b>	<b>97.99%</b>
<b>TOTAL INVESTMENTS</b>			<b>160,845,949.67</b>	<b>124,879,515.92</b>	<b>97.99%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER FUTURE WEALTH

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
LUXEMBOURG	70.77%
IRELAND	25.05%
FRANCE	2.17%
<b>Total</b>	<b>97.99%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
OPEN END MUTUAL FUND	69.53%
EXCHANGE-TRADED FUNDS	28.46%
<b>Total</b>	<b>97.99%</b>

# SANTANDER GO GLOBAL HIGH YIELD BOND

Statement of investments as at June 30, 2022

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>					
<b>BONDS</b>					
<i>AUSTRALIA</i>					
FMG 5.875% 04/30	USD	808,000.00	808,000.00	728,521.08	0.73%
MINERAL 8% 11/27	USD	158,000.00	158,000.00	154,310.70	0.16%
MINERAL 8.5% 05/30	USD	226,000.00	224,640.00	222,981.77	0.22%
TOTAL AUSTRALIA			1,190,640.00	1,105,813.55	1.11%
<i>BRAZIL</i>					
BANCO DO VAR 01/31	USD	370,000.00	352,898.60	336,727.75	0.34%
MOVIDA 5.25% 02/31	USD	650,000.00	586,722.50	504,660.00	0.51%
TOTAL BRAZIL			939,621.10	841,387.75	0.85%
<i>CANADA</i>					
AKUMIN INC 7% 11/25	USD	700,000.00	591,528.00	543,568.23	0.55%
BOMBARDIER 7.875% 04/27	USD	602,000.00	598,990.00	502,706.12	0.51%
BOMBARDIER INC 6% 02/28	USD	410,000.00	391,550.00	307,889.50	0.31%
GLOBAL 5.625% 06/29	USD	450,000.00	437,868.00	352,048.05	0.35%
INTELLIGENT 6% 09/28	USD	860,000.00	850,118.00	714,058.00	0.72%
MEG ENERGY 7.125% 02/27	USD	710,000.00	749,050.00	716,652.70	0.72%
NEW GOLD INC 7.5% 07/27	USD	420,000.00	438,459.00	365,918.70	0.37%
NOVA 4.25% 05/29	USD	1,010,000.00	936,775.00	790,996.65	0.80%
TOTAL CANADA			4,994,338.00	4,293,837.95	4.33%
<i>CAYMAN ISLANDS</i>					
GLOBAL 6.5% 09/24	USD	1,300,000.00	1,167,712.00	988,331.50	0.99%
TRANSOCEAN 6.125% 08/25	USD	530,745.00	533,398.73	486,350.83	0.49%
WYNN MACAU 5.625% 08/28	USD	500,000.00	437,250.00	309,392.50	0.31%
TOTAL CAYMAN ISLANDS			2,138,360.73	1,784,074.83	1.79%
<i>COLOMBIA</i>					
ECOPETROL 5.875% 11/51	USD	450,000.00	387,450.00	295,143.98	0.30%
TOTAL COLOMBIA			387,450.00	295,143.98	0.30%
<i>DENMARK</i>					
TDC NET A/S 5.056% 05/28	EUR	665,000.00	713,382.57	651,100.06	0.66%
TOTAL DENMARK			713,382.57	651,100.06	0.66%
<i>FRANCE</i>					
BANIJAY GROUP 6.5% 03/26	EUR	522,000.00	574,552.18	458,160.61	0.46%
CASINO 6.625% 01/26	EUR	350,000.00	342,875.02	268,008.94	0.27%
ELECTRICITE DE VAR 12/64	EUR	1,000,000.00	980,680.28	685,152.38	0.69%
ILIAD HOLDING 6.5% 10/26	USD	986,000.00	966,901.50	889,145.22	0.90%
ILIAD HOLDING 7% 10/28	USD	430,000.00	432,150.00	374,723.73	0.38%
TOTAL FRANCE			3,297,158.98	2,675,190.88	2.70%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL HIGH YIELD BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>GERMANY</i>					
CERDIA 10.5% 02/27	USD	700,000.00	638,750.00	575,751.69	0.58%
CHEPLAPHARM 5.5% 01/28	USD	800,000.00	757,864.00	669,398.40	0.67%
COMMERZBANK AG VAR	EUR	800,000.00	891,031.19	758,115.17	0.76%
DEUTSCHE BANK AG VAR 12/64	EUR	1,000,000.00	993,331.78	816,952.26	0.82%
GRUENENTHAL 4.125% 05/28	EUR	350,000.00	336,615.60	314,678.98	0.32%
WINTERSHALL DEA VAR 12/64	EUR	600,000.00	554,267.26	412,743.65	0.42%
TOTAL GERMANY			4,171,859.83	3,547,640.15	3.57%
<i>ISRAEL</i>					
TEVA 6% 01/25	EUR	380,000.00	433,401.72	388,334.78	0.39%
TOTAL ISRAEL			433,401.72	388,334.78	0.39%
<i>ITALY</i>					
BANCA MONTE VAR 01/28	EUR	540,000.00	372,955.52	335,513.55	0.34%
BANCA MONTE VAR 09/30	EUR	480,000.00	357,722.82	332,252.37	0.33%
INTESA SANPAOLO SPA VAR 12/64	EUR	720,000.00	754,797.32	601,030.15	0.60%
UNICREDIT SPA VAR 06/32	USD	440,000.00	433,386.80	387,677.51	0.39%
UNICREDIT SPA VAR 12/64	EUR	638,000.00	628,566.25	509,105.54	0.51%
TOTAL ITALY			2,547,428.71	2,165,579.12	2.17%
<i>JAPAN</i>					
RAKUTEN GROUP INC VAR	USD	1,240,000.00	1,162,500.00	1,010,600.00	1.02%
SOFTBANK 3.375% 07/29	EUR	653,000.00	608,931.88	472,230.11	0.48%
TOTAL JAPAN			1,771,431.88	1,482,830.11	1.50%
<i>JERSEY</i>					
AVIS BUDGET 4.75% 01/26	EUR	530,000.00	585,093.77	501,804.70	0.51%
TOTAL JERSEY			585,093.77	501,804.70	0.51%
<i>LUXEMBOURG</i>					
AEGEA 6.75% 05/29	USD	785,000.00	774,198.40	737,261.27	0.74%
ALTICE 10.5% 05/27	USD	540,000.00	558,735.81	454,172.40	0.46%
ALTICE 5.75% 08/29	USD	800,000.00	730,000.00	644,268.00	0.65%
CIDRON AIDA 5% 04/28	EUR	740,000.00	750,463.67	646,710.76	0.65%
GUARA NORTE 5.198% 06/34	USD	420,331.00	390,277.65	341,752.51	0.34%
TELECOM 7.75% 01/33	EUR	320,000.00	381,122.46	347,706.29	0.35%
TOTAL LUXEMBOURG			3,584,797.99	3,171,871.23	3.19%
<i>MAURITIUS</i>					
CA MAGNUM 5.375% 10/26	USD	901,000.00	864,332.50	783,041.49	0.79%
TOTAL MAURITIUS			864,332.50	783,041.49	0.79%
<i>MEXICO</i>					
AMERICA 5.375% 04/32	USD	1,130,000.00	1,123,979.00	1,005,298.85	1.01%
BANCO MERCANTIL DEL VAR 12/64	USD	372,000.00	348,396.60	304,482.00	0.31%
PETROLEOS 5.95% 01/31	USD	855,000.00	786,600.00	627,954.75	0.63%
PETROLEOS 6.84% 01/30	USD	1,200,000.00	1,195,080.00	947,442.00	0.95%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL HIGH YIELD BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>MEXICO (continued)</i>					
PETROLEOS 7.69% 01/50	USD	660,000.00	578,490.00	450,836.10	0.45%
PETROLEOS 8.75% 06/29	USD	700,000.00	683,214.00	635,068.00	0.64%
TOTAL PLAY 6.375% 09/28	USD	435,000.00	388,716.00	343,041.00	0.35%
TOTAL PLAY 7.5% 11/25	USD	780,000.00	762,372.00	684,052.20	0.69%
TOTAL MEXICO			5,866,847.60	4,998,174.90	5.03%
<i>SPAIN</i>					
ABERTIS VAR 12/64	EUR	600,000.00	594,959.87	453,996.69	0.46%
BANCO DE SABADELL SA VAR 12/64	EUR	800,000.00	833,663.34	690,749.72	0.70%
BANCO SANTANDER SA VAR 12/64	EUR	600,000.00	613,059.01	529,557.01	0.53%
CAIXABANK SA VAR 12/64	EUR	600,000.00	494,917.49	433,703.88	0.44%
IBERCAJA BANCO VAR 07/30	EUR	400,000.00	419,701.90	365,680.84	0.37%
TOTAL SPAIN			2,956,301.61	2,473,688.14	2.50%
<i>SUPRANATIONAL</i>					
AMERICAN 5.5% 04/26	USD	600,000.00	609,000.00	553,380.00	0.56%
GEMS MENASA 7.125% 07/26	USD	1,020,000.00	1,026,120.00	963,709.81	0.97%
HIGHLANDS 7.625% 10/25	USD	1,120,000.00	1,136,700.00	1,083,303.20	1.09%
TOTAL SUPRANATIONAL			2,771,820.00	2,600,393.01	2.62%
<i>SWITZERLAND</i>					
CREDIT SUISSE GROUP VAR 12/64	USD	430,000.00	430,000.00	437,525.00	0.44%
CREDIT SUISSE VAR 10/26	EUR	900,000.00	874,116.27	877,549.96	0.88%
TOTAL SWITZERLAND			1,304,116.27	1,315,074.96	1.32%
<i>THE NETHERLANDS</i>					
COOPERATIEVE VAR 12/64	EUR	600,000.00	639,514.22	527,509.60	0.53%
UNITED GROUP 5.25% 02/30	EUR	600,000.00	613,501.18	465,587.39	0.47%
UNITED GROUP FLT 02/29	EUR	238,000.00	255,723.35	219,657.72	0.22%
TOTAL THE NETHERLANDS			1,508,738.75	1,212,754.71	1.22%
<i>UNITED KINGDOM</i>					
CONSTELLATIO 4.875% 07/27	GBP	630,000.00	750,008.69	604,240.47	0.61%
JAGUAR LAND 4.5% 07/28	EUR	580,000.00	572,531.22	436,109.98	0.44%
PINNACLE 5.5% 02/25	EUR	690,000.00	761,175.32	652,831.24	0.66%
STONEGATE 8.25% 07/25	GBP	424,000.00	572,199.62	472,262.01	0.48%
TOTAL UNITED KINGDOM			2,655,914.85	2,165,443.70	2.19%
<i>UNITED STATES OF AMERICA</i>					
ADT 4.125% 08/29	USD	600,000.00	557,250.00	488,628.00	0.49%
ASBURY 4.625% 11/29	USD	400,000.00	371,420.31	331,072.00	0.33%
ASP UNIFRAX 5.25% 09/28	USD	420,000.00	392,700.00	335,916.00	0.34%
BANFF 8.375% 09/26	EUR	542,000.00	594,796.08	506,372.38	0.51%
BCPE ULYSSES 7.75% 04/27	USD	490,000.00	449,717.10	301,989.45	0.30%
BELDEN INC 3.375% 07/31	EUR	590,000.00	584,115.84	456,275.07	0.46%
BERRY GLOBAL 1% 01/25	EUR	170,000.00	165,665.08	163,482.82	0.16%
CABLEVISION 5.625% 09/28	USD	533,000.00	486,130.64	417,674.79	0.42%

The accompanying notes are an integral part of these financial statements.



# SANTANDER GO GLOBAL HIGH YIELD BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
CCO 5.125% 05/27	USD	615,182.00	579,596.77	582,571.20	0.59%
CHS/COMMUNIT 6.875% 04/29	USD	439,000.00	430,220.00	284,432.49	0.29%
CITGO PETROLEUM 7% 06/25	USD	1,060,000.00	1,073,449.20	1,027,738.90	1.03%
CMG MEDIA 8.875% 12/27	USD	875,000.00	905,625.00	693,660.63	0.70%
COINBASE 3.375% 10/28	USD	540,000.00	481,950.00	341,442.00	0.34%
COLGATE 5.875% 07/29	USD	740,000.00	769,947.80	649,435.10	0.65%
COLGATE 7.75% 02/26	USD	313,000.00	339,013.43	298,110.59	0.30%
COMSTOCK 5.875% 01/30	USD	335,000.00	332,487.50	289,016.23	0.29%
CONDOR 7.375% 02/30	USD	613,000.00	590,778.75	500,042.49	0.50%
COTY INC 5% 04/26	USD	873,000.00	855,922.50	801,418.37	0.81%
CQP HOLDCO LP 5.5% 06/31	USD	650,000.00	641,062.50	555,438.00	0.56%
CSC HOLDINGS 5.75% 01/30	USD	1,000,000.00	892,500.00	730,230.00	0.74%
DARLING 6% 06/30	USD	601,000.00	601,000.00	599,993.33	0.60%
DEALER TIRE LLC 8% 02/28	USD	428,000.00	435,490.00	370,309.88	0.37%
DISH DBS 5.25% 12/26	USD	600,000.00	575,250.00	471,429.00	0.47%
DISH DBS 5.75% 12/28	USD	452,000.00	428,270.00	335,512.82	0.34%
DOMTAR CORP 6.75% 10/28	USD	880,000.00	889,900.00	828,264.27	0.83%
EARTHSTONE 8% 04/27	USD	667,000.00	667,000.00	632,085.89	0.64%
EQM MIDSTREAM 7.5% 06/27	USD	858,000.00	858,000.00	829,334.22	0.83%
EQM MIDSTREAM 7.5% 06/30	USD	643,000.00	643,000.00	618,733.18	0.62%
FERRELLGAS 5.375% 04/26	USD	1,200,000.00	1,152,000.00	1,043,640.00	1.05%
FORD MOTOR 2.3% 02/25	USD	1,285,000.00	1,180,593.75	1,156,622.08	1.16%
FORTRESS 5.5% 05/28	USD	830,000.00	765,318.10	687,463.73	0.69%
FREEDOM 6.625% 01/27	USD	650,000.00	606,688.50	482,609.87	0.49%
GAP INC/THE 3.625% 10/29	USD	900,000.00	801,000.00	633,640.50	0.64%
G-III 7.875% 08/25	USD	535,000.00	551,714.21	517,992.35	0.52%
GLOBAL NET 3.75% 12/27	USD	400,000.00	370,416.00	334,622.10	0.34%
GLOBAL PARTNERS 7% 08/27	USD	770,000.00	780,756.90	693,954.80	0.70%
GPD COS 10.125% 04/26	USD	700,000.00	735,000.00	667,849.00	0.67%
GRAY TELEVISION 7% 05/27	USD	710,000.00	740,550.00	684,340.60	0.69%
GRIFFON CORP 5.75% 03/28	USD	600,000.00	577,506.00	546,336.00	0.55%
HAWAIIAN 5.75% 01/26	USD	730,000.00	734,800.10	656,032.75	0.66%
HECLA MINING 7.25% 02/28	USD	570,000.00	589,577.00	526,174.88	0.53%
ITT HOLDINGS 6.5% 08/29	USD	964,000.00	894,110.00	773,894.38	0.78%
JEFFERIES 5% 08/28	USD	810,000.00	782,694.90	668,501.10	0.67%
KOSMOS 7.75% 05/27	USD	1,060,000.00	1,042,100.00	908,036.25	0.91%
KRONOS 7% 12/27	USD	454,000.00	389,559.78	341,078.85	0.34%
LBM 6.25% 01/29	USD	440,000.00	416,732.80	283,949.31	0.29%
LCPR SENIOR 6.75% 10/27	USD	1,300,000.00	1,342,310.00	1,216,130.50	1.22%
LIFEPOINT 5.375% 01/29	USD	393,000.00	369,537.90	289,395.38	0.29%
LIVE NATION 5.625% 03/26	USD	350,000.00	337,312.50	332,920.00	0.34%
MATADOR 5.875% 09/26	USD	837,000.00	847,513.60	806,148.18	0.81%
MAXAR 7.75% 06/27	USD	757,000.00	757,000.00	750,614.71	0.76%
MERCURY CHILE 6.5% 01/27	USD	1,200,000.00	1,155,000.00	1,042,104.00	1.05%
METIS MERGER 6.5% 05/29	USD	430,000.00	407,962.50	342,399.18	0.34%

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL HIGH YIELD BOND

## Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET (continued)</b>					
<i>UNITED STATES OF AMERICA (continued)</i>					
MICHAELS COS 5.25% 05/28	USD	630,000.00	581,175.00	496,430.55	0.50%
MIDCAP 6.5% 05/28	USD	451,000.00	427,272.89	389,152.12	0.39%
NATIONSTAR 5.5% 08/28	USD	445,000.00	429,425.00	357,617.02	0.36%
NETFLIX INC 3.625% 06/30	EUR	584,000.00	561,722.50	529,457.00	0.53%
NETFLIX INC 3.875% 11/29	EUR	347,000.00	320,005.89	328,058.57	0.33%
NEWS CORP 3.875% 05/29	USD	610,000.00	581,025.00	528,397.86	0.53%
NISSAN MOTOR 1.85% 09/26	USD	595,000.00	504,375.55	501,949.00	0.51%
OCCIDENTAL 7.5% 05/31	USD	832,000.00	1,017,287.66	896,251.20	0.90%
OCCIDENTAL 8.5% 07/27	USD	283,000.00	326,865.00	311,890.06	0.31%
OT MERGER 7.875% 10/29	USD	558,000.00	490,119.30	321,424.18	0.32%
PARAMOUNT VAR 03/62	USD	580,000.00	579,728.00	519,085.50	0.52%
PENN 9.25% 08/26	USD	850,000.00	896,735.00	816,841.46	0.82%
PRA GROUP 7.375% 09/25	USD	399,000.00	418,826.31	388,719.77	0.39%
RADIATE 6.5% 09/28	USD	428,000.00	406,600.00	331,991.04	0.33%
RAYONIER AM 7.625% 01/26	USD	770,000.00	768,075.00	672,910.70	0.68%
RESOLUTE 4.875% 03/26	USD	920,000.00	888,664.80	834,012.20	0.84%
SCIENTIFIC 6.625% 03/30	USD	425,000.00	419,519.23	361,917.25	0.36%
SCIENTIFIC 7% 05/28	USD	555,000.00	581,362.50	521,625.08	0.53%
SINCLAIR 4.125% 12/30	USD	500,000.00	447,500.00	397,250.00	0.40%
SINCLAIR 5.5% 03/30	USD	1,000,000.00	885,000.00	737,593.86	0.74%
SPECIALTY 6.375% 09/26	USD	430,000.00	440,750.00	350,256.33	0.35%
SRM ESCROW 6% 11/28	USD	1,030,000.00	1,025,272.50	873,429.70	0.88%
SS&C 5.5% 09/27	USD	528,000.00	498,526.68	494,049.60	0.50%
SUMMER BC 5.75% 10/26	EUR	510,000.00	564,833.79	466,682.95	0.47%
SYLVAMO CORP 7% 09/29	USD	900,000.00	886,500.00	830,734.27	0.84%
TALLGRASS 6% 12/30	USD	1,200,000.00	1,173,000.00	997,596.00	1.00%
TEGNA INC 4.625% 03/28	USD	394,000.00	384,483.85	369,471.53	0.37%
TEGNA INC 5% 09/29	USD	880,000.00	885,500.00	834,680.00	0.84%
TENET 6.125% 06/30	USD	540,000.00	540,000.00	499,802.40	0.50%
TENET 6.125% 10/28	USD	600,000.00	612,000.00	515,322.00	0.52%
TENET 6.75% 06/23	USD	500,000.00	519,650.00	514,957.80	0.52%
UNIVISION 6.625% 06/27	USD	540,000.00	563,116.50	515,160.00	0.52%
VECTOR GROUP 5.75% 02/29	USD	612,000.00	561,510.00	510,603.84	0.51%
VENTURE 3.875% 08/29	USD	400,000.00	391,000.00	350,980.00	0.35%
VIBRANTZ 9% 02/30	USD	439,000.00	385,222.50	310,085.28	0.31%
VICI 4.625% 06/25	USD	682,000.00	652,987.71	649,915.31	0.65%
VICI 5.625% 05/24	USD	334,000.00	332,219.78	330,521.39	0.33%
VISTRA CORP CALLABLE VAR	USD	1,200,000.00	1,182,000.00	1,091,394.00	1.10%
WHITE CAP 8.25% 03/26	USD	559,000.00	557,602.50	466,231.16	0.47%
TOTAL UNITED STATES OF AMERICA			58,607,473.48	52,041,507.58	52.32%
<b>TOTAL BONDS</b>			<b>103,290,510.34</b>	<b>90,494,687.58</b>	<b>91.06%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL HIGH YIELD BOND

Statement of investments as at June 30, 2022 (continued)

Description	Currency	Quantity/ Nominal	Cost USD	Market value USD	% of Net Asset Value
<b>GOVERNMENT BONDS</b>					
<i>UNITED STATES OF AMERICA</i>					
UNITED 0.125% 07/23	USD	2,200,000.00	2,131,851.56	2,134,343.75	2.17%
UNITED 0.125% 12/22	USD	3,100,000.00	3,063,914.06	3,063,020.50	3.10%
TOTAL UNITED STATES OF AMERICA			5,195,765.62	5,197,364.25	5.27%
<b>TOTAL GOVERNMENT BONDS</b>			<b>5,195,765.62</b>	<b>5,197,364.25</b>	<b>5.27%</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE OR DEALT ON ANOTHER REGULATED MARKET</b>			<b>108,486,275.96</b>	<b>95,692,051.83</b>	<b>96.33%</b>
<b>TOTAL INVESTMENTS</b>			<b>108,486,275.96</b>	<b>95,692,051.83</b>	<b>96.33%</b>

The accompanying notes are an integral part of these financial statements.

# SANTANDER GO GLOBAL HIGH YIELD BOND

## Geographical classification of investments as at June 30, 2022

	<b>in % of net assets</b>
UNITED STATES OF AMERICA	57.62%
MEXICO	5.03%
CANADA	4.32%
GERMANY	3.57%
LUXEMBOURG	3.19%
FRANCE	2.69%
SUPRANATIONAL	2.62%
SPAIN	2.49%
UNITED KINGDOM	2.18%
ITALY	2.18%
CAYMAN ISLANDS	1.80%
JAPAN	1.49%
SWITZERLAND	1.32%
THE NETHERLANDS	1.22%
AUSTRALIA	1.11%
BRAZIL	0.85%
MAURITIUS	0.79%
DENMARK	0.66%
JERSEY	0.51%
ISRAEL	0.39%
COLOMBIA	0.30%
<b>Total</b>	<b>96.33%</b>

## Economic classification of investments as at June 30, 2022

	<b>in % of net assets</b>
PRIVATE PLACEMENT	50.07%
MISCELLANEOUS	31.17%
BANK & FINANCE	6.28%
TREASURY NOTES	5.23%
UTILITIES	2.89%
INDUSTRIAL	0.69%
<b>Total</b>	<b>96.33%</b>

*The accompanying notes are an integral part of these financial statements.*

## Notes to the financial statements as at June 30, 2022

### NOTE 1 – GENERAL

SANTANDER SICAV (the "SICAV") is a Luxembourg incorporated investment company (Société d'Investissement à Capital Variable) which was set up for an unlimited duration in Luxembourg in the form of a "société anonyme" on October 27, 1993, in accordance with the provisions of the amended Law of March 30, 1988 on undertakings for collective investment and the amended Law of August 10, 1915 on commercial companies. Since 2011, the SICAV is subject to the provisions of part I of the Law of December 17, 2010 (the "Law of 2010"), relating to Undertakings of Collective Investment in Transferable Securities, as amended.

Its Articles of Incorporation were published in the "Mémorial C, Recueil des Sociétés et Associations" (the "Mémorial") on November 27, 1993. They have been amended for the last time on September 8, 2021 and the changes have been published in the "Recueil Electronique des Sociétés et Associations" (RESA), (RESA\_2021\_203) on September 23, 2021.

The Board of Directors of the SICAV has appointed Santander Asset Management Luxembourg S.A. as Management Company of the SICAV within the meaning of Chapter 15 of the Law of 2010. Santander Asset Management Luxembourg S.A. was incorporated on November 29, 1996 as a corporation (société anonyme) under the laws of Luxembourg for an unlimited duration. It has its registered office at 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg<sup>1</sup>. Its Articles of Incorporation were initially published in the Mémorial on January 13, 1997 and were last amended on 24 January 2019.

The SICAV is registered on the Register of Commerce and Companies of Luxembourg under number B 45 337. The SICAV's financial year ends on December 31 of each year.

The SICAV aims to provide investors with a choice of Sub-Funds, invested in the principal types of securities, equities and bonds of the world encompassing the strategies of capital conservation and growth and in accordance with the principle of risk-spreading.

On March 10, 2022, the Board of Directors of the SICAV resolved to launch the Sub-Fund SANTANDER GO GLOBAL HIGH YIELD BOND with effective date as of April 4, 2022.

Pursuant to the Articles of Incorporation of the SICAV, the Board of Directors of the SICAV may decide to issue, within each Sub-Fund, separate classes of shares (hereinafter referred to as a "Class" or "Classes" as appropriate). The Classes of Shares currently issued by the SICAV (Class A, Class AD, Class AE, Class AEH denominated in EUR, Class APH denominated in GBP, Class B, Class BD, Class BE, Class BEH denominated in EUR, Class CDE denominated in EUR, Class I, Class IE and Class IEH denominated in EUR, Class M, Class ME, Class MEH, Class MD denominated in EUR, Class SE denominated in EUR, Class XE denominated in EUR, Class AU, Class AUH denominated in USD, Class BUH denominated in USD, Class M denominated in USD, Class V denominated in USD, Class C, Class CD denominated in USD, Class D denominated in USD, Class I, Class ID denominated in USD, Class X denominated in USD, Class IKP denominated in GBP and Class RKP denominated in GBP) differ in sales and/or redemption charge structure, fee structure, investment management fee, currency, investment minimum, distribution policy, hedging policy, the investor targeted and the performance fee.

In addition to classes issued in the reference currency of the relevant Sub-Fund, classes may be available in the following currencies (currency abbreviation inserted in the relevant class name):

EURO (abbreviated E),  
Japanese Yen (abbreviated J),  
US Dollars (abbreviated U),  
GBP (abbreviated P).

Unless otherwise provided in the Appendix of the prospectus relating to the relevant Sub-Fund:

Class A Shares may only be acquired by investors subscribing for a minimum amount of EUR 500, USD 500 or GBP 1,000 following the reference currency of the Sub-Fund.

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<sup>1</sup> As of June 1, 2022 the address changed from 19, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg to 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 1 – GENERAL (continued)

Class AD Shares may only be acquired by investors subscribing for a minimum amount of EUR 500, USD 500 or GBP 1,000 following the reference currency of the Sub-Fund. This Class AD aims to pay dividends to the Shareholders owning such Class of Shares.

Class B Shares may only be acquired by investors subscribing for a minimum amount of EUR 25,000 or USD 25,000 following the reference currency of the Sub-Fund.

Class BD Shares may only be acquired by investors subscribing for a minimum amount of EUR 25,000 or USD 25,000 following the reference currency of the Sub-Fund. This Class BD aims to pay dividends to the Shareholders owning such Class of Shares.

Class C Shares may only be acquired by investors subscribing for a minimum amount of EUR 300,000 or USD 300,000 following the reference currency of the Sub-Fund.

Class CD Shares may only be acquired by investors subscribing for a minimum amount of EUR 300,000 or USD 300,000 following the reference currency of the Sub-Fund. This Class CD aims to pay dividends to the Shareholders owning such Class of Shares.

Class D Shares may only be acquired by investors subscribing for a minimum amount of GBP 25,000 or USD 25,000 following the reference currency of the Sub-Fund. This Class D aims to pay dividends to the Shareholders owning such Class of Shares.

Class I Shares may only be acquired by Institutional Investors within the meaning of article 174 of the amended Law of 2010 relating to undertakings for collective investment subscribing for a minimum amount of USD 500,000 or EUR 500,000 following the reference currency of the Sub-Fund.

Class ID Shares may only be acquired by Institutional Investors subscribing for a minimum amount of USD 500,000 or EUR 500,000 following the reference currency of the Sub-Fund. This Class ID aims to pay dividends to the Shareholders owning such Class of Shares.

Class IK Shares may only be acquired by Institutional Investor subscribing for a minimum amount of GBP 500,000 or EUR 500,000 following the reference currency of the Sub-Fund. The Board of Directors of the SICAV intends to obtain certification from the United Kingdom's HM Revenue & Customs that the SICAV be considered as a reporting offshore fund ("UK reporting status") for this Class.

Class M Shares may only be acquired by Institutional Investors qualifying as feeder funds and authorised by the Board of Directors of the SICAV. No minimum subscription amount is applicable to this share class. The subscription currency will be EUR or USD following the reference currency of the Sub-Fund.

Class MD Shares may only be acquired by Institutional Investors qualifying as feeder funds and authorised by the Board of Directors of the SICAV. No minimum subscription amount is applicable to this share class. The subscription currency will be EUR or USD following the reference currency of the Sub-Fund. MD shares aims to pay dividends to the shareholders owning such class of shares.

Class RK Shares may only be acquired by investors subscribing for a minimum amount of GBP 500 following the reference currency of the Sub-Fund. The Board of Directors of the SICAV intends to obtain certification from the United Kingdom's HM Revenue & Customs that the SICAV be considered as a reporting offshore fund ("UK reporting status") for this Class.

Class S are reserved for providers of independent advisory services or discretionary investment management services, or other distributors who: (i) provide investment services and activities as defined by Directive 2014/65/EU on markets in financial instruments ("MiFID II"); and ii) have separate fee arrangements with their clients in relation to those services and activities provided; and (iii) do not receive any other fee, rebate or payment payable out of the relevant Sub-Fund's assets in relation to those services and activities.

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 1 – GENERAL (continued)

Class V Shares may only be acquired by Institutional Investors qualifying as feeder funds established in Brazil and authorized by the Board of Directors. No minimum subscription amount is applicable to this Share Class. It seeks to systematically convert the value of its net assets to BRL via the use of derivatives including non-deliverable forwards. As BRL is a restricted currency, the Class V Shares cannot be denominated in BRL but instead will be denominated in the Reference Currency of the relevant Sub-Fund. Due to the use of currency derivatives, the NAV per Share will fluctuate in line with the fluctuations in exchange rates between the BRL and the Reference Currency of the Sub-Fund. The effects of this will be reflected in the performance of the Share Class which therefore may differ significantly from the performance of other Share Classes within the Sub-Fund. Any profit or loss as well as costs and expenses resulting from these transactions will be reflected exclusively in the NAV of this Share Class.

Class X Shares may only be acquired by Santander Asset Management Group entities and their affiliates at any time and authorized by the Board of Directors. No minimum subscription amount is applicable to this Share Class.

Where offered in a currency other than the relevant Sub-Fund's reference currency, the Share Class currency may be hedged to the reference currency. The Share Class will be designated as such by the insertion of the abbreviation H in the relevant Class name.

As at June 30, 2022, the shares of the following Sub-Funds were offered for issue and sale:

- SANTANDER GO SHORT DURATION DOLLAR (denominated in USD)
  - Class A
  - Class B
  - Class BE (denominated in EUR)
  - Class I
  - Class S
  
- SANTANDER LATIN AMERICAN CORPORATE BOND (denominated in USD)
  - Class A
  - Class AD
  - Class AE (denominated in EUR)
  - Class AEH (denominated in EUR)
  - Class I
  - Class ID
  - Class ME (denominated in EUR) (launched on June 13, 2022)
  - Class RKP (denominated in GBP)
  - Class V
  
- SANTANDER GO NORTH AMERICAN EQUITY (denominated in USD)
  - Class A
  - Class B
  - Class BEH (denominated in EUR)
  - Class C
  - Class I
  - Class M
  - Class ME (denominated in EUR)
  - Class RKP (denominated in GBP)
  - Class SE (denominated in EUR)
  - Class V
  
- SANTANDER EUROPEAN DIVIDEND (denominated in EUR)
  - Class A
  - Class AD
  - Class AU (denominated in USD)
  - Class B
  - Class BUH (denominated in USD)
  - Class I

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 1 – GENERAL (continued)

- SANTANDER AM LATIN AMERICAN FIXED INCOME (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class B  
Class D  
Class I
- SANTANDER AM EURO CORPORATE BOND (denominated in EUR)  
Class A  
Class AD  
Class B  
Class BD  
Class I
- SANTANDER AM EURO EQUITY (denominated in EUR)  
Class A  
Class AU (denominated in USD)  
Class B  
Class I  
Class IKP (denominated in GBP)  
Class M
- SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class B  
Class I  
Class IE (denominated in EUR)  
Class ME (denominated in EUR)  
Class RKP (denominated in GBP)
- SANTANDER ACTIVE PORTFOLIO 1 (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class B
- SANTANDER ACTIVE PORTFOLIO 2 (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class B
- SANTANDER CORPORATE COUPON (denominated in USD)  
Class AD  
Class CD  
Class CDE (denominated in EUR)  
Class ID (launched on May 5, 2022)
- SANTANDER SELECT DEFENSIVE (denominated in EUR)  
Class A  
Class AUH (denominated in USD)
- SANTANDER SELECT MODERATE (denominated in EUR)  
Class A  
Class AUH (denominated in USD)
- SANTANDER SELECT DYNAMIC (denominated in EUR)  
Class A  
Class AUH (denominated in USD)



# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 1 – GENERAL (continued)

- SANTANDER MULTI INDEX SUBSTANCE (denominated in EUR)  
Class A
- SANTANDER MULTI INDEX BALANCE (denominated in EUR)  
Class A
- SANTANDER MULTI INDEX AMBITION (denominated in EUR)  
Class A
- SANTANDER SELECT INCOME (denominated in EUR)  
Class AD  
Class MD
- SANTANDER GO ABSOLUTE RETURN (denominated in EUR)  
Class A  
Class B  
Class BUH (denominated in USD)  
Class I  
Class M  
Class RKP (denominated in GBP)
- SANTANDER GO GLOBAL EQUITY ESG (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class B  
Class BE (denominated in EUR)  
Class BEH (denominated in EUR)  
Class I  
Class IKP (denominated in GBP)  
Class M  
Class RKP (denominated in GBP)  
Class SE (denominated in EUR)  
Class V
- SANTANDER COVERED BOND (denominated in EUR)  
Class B  
Class I
- SANTANDER GO DYNAMIC BOND (denominated in USD)  
Class A  
Class B  
Class BEH (denominated in EUR)  
Class I  
Class IEH (denominated in EUR)  
Class M  
Class MEH (denominated in EUR)  
Class RKP (denominated in GBP)

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 1 – GENERAL (continued)

- SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND (denominated in USD)  
Class A  
Class I
- SANTANDER FUTURE WEALTH (denominated in USD)  
Class A  
Class AE (denominated in EUR)  
Class AEH (denominated in EUR)  
Class APH (denominated in GBP)  
Class M  
Class RKP (denominated in GBP)  
Class V  
Class X  
Class XE (denominated in EUR)
- SANTANDER GO GLOBAL HIGH YIELD BOND (denominated in USD) (launched on April 4, 2022)  
Class A  
Class AE (denominated in EUR)  
Class I  
Class IEH (denominated in EUR)  
Class M  
Class ME (denominated in EUR)  
Class V

The Articles of Incorporation of the SICAV allow the Board of Directors of the SICAV to create other additional Sub-Funds, which may be denominated in various currencies as well as, within each Sub-Fund, separate classes of shares, subject to the limits applicable thereto.

It is possible for Shareholders to convert shares from any Sub-Fund to any other existing Sub-Fund in accordance with the conditions set out in the current prospectus.

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 2 - DIVIDENDS PAID

The Board of Directors of the SICAV resolved on June 13, 2022 to pay the following interim dividends per share on June 29, 2022:

SANTANDER LATIN AMERICAN CORPORATE BOND  
Class AD: 2.344433 USD

SANTANDER AM LATIN AMERICAN FIXED INCOME  
Class D: 1.284731 USD

SANTANDER CORPORATE COUPON  
Class AD: 1.053693 USD  
Class CD: 1.088888 USD  
Class CDE: 1.258909 EUR  
Class ID: 0.143328 USD

### NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The reporting currency of the SICAV is EUR.

The financial statements of the SICAV have been presented in conformity with legal and regulatory requirements in Luxembourg, applicable to Undertakings of Collective Investment in transferable securities and prepared in accordance with generally accepted accounting policies in Luxembourg. It includes the following significant accounting policies:

#### 3.1 Valuation of assets

-each security and/or money market instrument which is quoted or dealt in on a stock exchange is valued at its latest available closing price, and where appropriate at the middle market price on the stock exchange which is normally the principal market for such security and/or money market instrument and each security and/or money market instrument dealt in on another regulated market is valued in a manner as near as possible to that for quoted securities.

-the value of securities and/or money market instruments not quoted or dealt in on a stock exchange or another regulated market and of securities and/or money market instruments which are so quoted or dealt in but in respect of which no price quotation is available or the price quoted is not representative of the securities' and/or money market instruments' fair market value are determined prudently and in good faith by the Board of Directors of the SICAV on the basis of their reasonably foreseeable sales prices

-shares or units in underlying open-ended investment funds are valued at their last available calculated NAV.

Cash and other liquid assets are valued at their face value with interest accrued.

#### 3.2 Net realised gain/(loss) on sales of investments

Net realised result on sales of investments is determined on the basis of the average cost of investments sold and are presented in the Statement of operations and changes in net assets.

## Notes to the financial statements as at June 30, 2022 (continued)

### 3.3 Foreign exchange translation

#### Combined statements of the SICAV

The various items of the combined Statement of net assets and the combined Statement of operations and changes in net assets of the SICAV as of June 30, 2022 are equal to the total sum of the corresponding items of the Statements of net assets and Statements of operations and changes in net assets of each Sub-Fund translated into EUR at the exchange rates ruling as of June 30, 2022.

#### Transactions in foreign currencies

Assets and liabilities expressed in currencies other than the respective Sub-Fund's currency are translated into the respective Sub-Fund's currency at the exchange rates prevailing as of June 30, 2022. Income and expenses in currencies other than the respective Sub-Fund's currency are translated into the respective Sub-Fund's currency at the exchange rates prevailing at the transaction date.

Net realised and change in net unrealised gain or loss on foreign exchange are recorded in the Statement of operations and changes in net assets under the heading "Foreign exchange".

Exchange rates used as of June 30, 2022:

1 EUR = 0.859759 GBP

1 EUR = 1.045450 USD

### 3.4 Valuation of forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the relevant valuation date and net realised and change in net unrealised appreciation or depreciation are included in the Statement of operations and changes in net assets.

### 3.5 Valuation of futures contracts

The futures contracts are valued on the basis of the last available price on the relevant market at the valuation date and net realised and change in net unrealised gain or loss are included in the Statement of operations and changes in net assets.

### 3.6 Valuation of options contracts

The settlement value of options traded on stock markets is based on the closing price published by the stock exchanges on which the Sub-Fund concluded the contracts. The settlement value of options that are not traded on a stock exchange is determined according to valuation rules established by the Board of Directors of the SICAV, according to uniform criteria for each type of contracts.

Net realised and change in net unrealised gain or loss are included in the Statement of operations and changes in net assets.

### 3.7 Valuation of interest rate swap contracts

An interest rate swap contract is a bilateral agreement in which each of the parties agree to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged.

Net realised and change in net unrealised gain or loss are included in the Statement of operations and changes in net assets.

### 3.8 Valuation of credit default swap contracts

A credit default swap contract is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the Swap will terminate. The value of the underlying securities shall be taken into account for the calculation of the investment and borrowing powers applicable to individual issuers.

## Notes to the financial statements as at June 30, 2022 (continued)

Net realised and change in net unrealised gain or loss are included in the Statement of operations and changes in net assets.

### 3.9 Valuation of total return swaps

A total return swap is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity. To the extent the total return of the reference asset underlying the transaction exceeds or falls short of the offsetting payment, the SICAV receive a payment from or make a payment to the counterparty.

Net realised and change in net unrealised gain or loss are included in the Statement of operations and changes in net assets.

### 3.10 Formation expenses

Formation expenses are amortised on a straight-line basis over a period of five years.

### 3.11 Income recognition

Dividends, net of any unrecoverable withholding taxes, are taken into income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

### 3.12 Prepaid expenses

Prepaid expenses are listed within the Statement of Net Assets until the prepaid item is consumed. Once consumption has occurred, the prepaid expenses are removed from the Statement of Net Assets and are instead reported in that period as an expense on the income statement.

### 3.13 Valuation of reverse repurchase agreements

A reverse repurchase agreement is an agreement by which, in exchange for a sum, the SICAV receives (purchases) transferable securities from a counterparty which agrees to repurchase them at a price and a term specified between the two parties when the agreement is concluded. A reverse repurchase agreement is similar in its effects to a loan granted by the SICAV to the counterparty, the loan being secured by transferable securities. The SICAV accounts for the repurchase agreement as if it were a loan and shows it in the Statement of net assets under the heading "Receivable on reverse repurchase agreements / Payable on reverse repurchase agreements". A reverse repurchase agreement is generally only of short duration and is not transferable. The SICAV values this type of agreement at cost, which, when combined with accrued interest, provides an approximation of the value at which the securities will be repurchased by the counterparty.

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 4 - COMMISSIONS ON ISSUE AND REDEMPTION

The SICAV's shares are issued at their NAV to which may be added a sales charge not exceeding 5%, paid to (if any), and retained by, the intermediary acting in relation to the distribution of shares, for:

SANTANDER GO SHORT DURATION DOLLAR  
SANTANDER LATIN AMERICAN CORPORATE BOND  
SANTANDER GO NORTH AMERICAN EQUITY  
SANTANDER EUROPEAN DIVIDEND  
SANTANDER AM EURO CORPORATE BOND  
SANTANDER AM EURO EQUITY  
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES  
SANTANDER SELECT DEFENSIVE  
SANTANDER SELECT MODERATE  
SANTANDER SELECT DYNAMIC  
SANTANDER MULTI INDEX SUBSTANCE  
SANTANDER MULTI INDEX BALANCE  
SANTANDER MULTI INDEX AMBITION  
SANTANDER SELECT INCOME  
SANTANDER GO ABSOLUTE RETURN  
SANTANDER GO GLOBAL EQUITY ESG  
SANTANDER COVERED BOND  
SANTANDER GO DYNAMIC BOND  
SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND  
SANTANDER FUTURE WEALTH  
SANTANDER GO GLOBAL HIGH YIELD BOND (launched on April 4, 2022)

The first 3% of the subscription commissions are paid to the Sub-Funds and any balance above 3% to the Management Company.

The SICAV's shares are redeemed at their NAV from which may be deducted a redemption commission of up to 1% for:

SANTANDER GO SHORT DURATION DOLLAR  
SANTANDER LATIN AMERICAN CORPORATE BOND  
SANTANDER GO NORTH AMERICAN EQUITY  
SANTANDER EUROPEAN DIVIDEND  
SANTANDER AM LATIN AMERICAN FIXED INCOME  
SANTANDER AM EURO CORPORATE BOND  
SANTANDER AM EURO EQUITY  
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES  
SANTANDER SELECT DEFENSIVE  
SANTANDER SELECT MODERATE  
SANTANDER SELECT DYNAMIC  
SANTANDER MULTI INDEX SUBSTANCE  
SANTANDER MULTI INDEX BALANCE  
SANTANDER MULTI INDEX AMBITION  
SANTANDER SELECT INCOME  
SANTANDER SELECT TOTAL RETURN  
SANTANDER GO ABSOLUTE RETURN  
SANTANDER GO GLOBAL EQUITY ESG  
SANTANDER COVERED BOND  
SANTANDER GO DYNAMIC BOND  
SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND  
SANTANDER FUTURE WEALTH  
SANTANDER GO GLOBAL HIGH YIELD BOND (launched on April 4, 2022)

The first 3% of the redemption commissions are paid to the Sub-Funds and any balance above 3% to the Management Company.

The first 3% of the subscription commissions are paid to the Sub-Funds and any balance above 3% to the Management Company.

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 5 - MANAGEMENT FEES

In consideration for the services rendered, the Management Company receives from the SICAV a shareholding Services fee of 0.03% p.a. of the average net assets of each Sub-Fund of the SICAV and a Management fee, payable monthly in arrears, calculated on each Valuation Day as stated in the prospectus of the SICAV, on the average NAV of each Sub-Fund of the SICAV at the annual rate below.

In respect of a Sub-Fund's investments in UCITS and other UCIs, the total management fee (excluding any performance fee, if any) charged to such Sub-Fund itself and the other UCITS and/or other UCIs concerned shall not exceed 3.5% of the relevant assets.

#### SANTANDER GO SHORT DURATION DOLLAR

0.70% p.a. for the Class A shares  
0.40% p.a. for the Class B shares  
0.40% p.a. for the Class BE shares  
0.15% p.a. for the Class I shares  
0.15% p.a. for the Class S shares

#### SANTANDER LATIN AMERICAN CORPORATE BOND

1.75% p.a. for the Class A shares  
1.75% p.a. for the Class AD shares  
1.20% p.a. for the Class AE shares and Class AEH shares  
0.60% p.a. for the Class I shares and Class ID shares  
0.02% p.a. for the Class ME shares (launched June 10, 2022)  
0.60% p.a. for the Class RKP shares  
0.34% p.a. for the Class V shares

#### SANTANDER GO NORTH AMERICAN EQUITY

2.00% p.a. for the Class A shares  
1.30% p.a. for the Class B shares  
1.30% p.a. for the Class BEH shares  
1.40% p.a. for the Class C shares  
0.60% p.a. for the Class I shares  
0.45% p.a. for the Class M shares  
0.45% p.a. for the Class ME shares  
0.60% p.a. for the Class RKP shares  
0.53% p.a. for the Class SE shares  
0.45% p.a. for the Class V shares

#### SANTANDER EUROPEAN DIVIDEND

2.00% p.a. for the Class A shares  
1.75% p.a. for the Class AD shares  
2.00% p.a. for the Class AU shares  
1.50% p.a. for the Class B shares  
1.50% p.a. for the Class BUH shares  
0.60% p.a. for the Class I shares

#### SANTANDER AM LATIN AMERICAN FIXED INCOME

1.75% p.a. for the Class A shares and Class AE shares  
0.70% p.a. for the Class B shares  
0.70% p.a. for the Class D shares  
0.60% p.a. for the Class I shares

#### SANTANDER AM EURO CORPORATE BOND

1.00% p.a. for the Class A shares  
1.00% p.a. for the Class AD shares  
0.75% p.a. for the Class B shares  
0.75% p.a. for the Class BD shares  
0.50% p.a. for the Class I shares

## Notes to the financial statements as at June 30, 2022 (continued)

### SANTANDER AM EURO EQUITY

2.00% p.a. for the Class A shares  
2.50% p.a. for the Class AU shares  
1.50% p.a. for the Class B shares  
0.60% p.a. for the Class I shares  
0.25% p.a. for the Class IKP shares  
0.05% p.a. for the Class M shares

### SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

1.55% p.a. for the Class AE shares  
1.50% p.a. for the Class B shares  
0.70% p.a. for the Class I shares and Class IE shares  
0.02% p.a. for the Class ME shares  
0.70% p.a. for the Class RKP shares  
1.75% p.a. for the Class A shares

### SANTANDER ACTIVE PORTFOLIO 1

1.50% p.a. for the Class A shares and Class AE shares  
1.00% p.a. for the Class B shares

### SANTANDER ACTIVE PORTFOLIO 2

1.50% p.a. for the Class A shares and Class AE shares  
1.00% p.a. for the Class B shares

### SANTANDER CORPORATE COUPON

1.75% p.a. for the Class AD shares  
1.25% p.a. for the Class CD shares and Class CDE shares  
0.40% p.a. for the Class ID shares (launched on May 5, 2022)

### SANTANDER SELECT DEFENSIVE

1.25% p.a. for the Class A shares  
1.25% p.a. for the Class AUH shares

### SANTANDER SELECT MODERATE

1.50% p.a. for the Class A shares  
1.50% p.a. for the Class AUH shares

### SANTANDER SELECT DYNAMIC

1.75% p.a. for the Class A shares and Class AUH shares

### SANTANDER MULTI INDEX SUBSTANCE

0.95% p.a. for the Class A shares

### SANTANDER MULTI INDEX BALANCE

0.95% p.a. for the Class A shares

### SANTANDER MULTI INDEX AMBITION

0.95% p.a. for the Class A shares

### SANTANDER SELECT INCOME

1.50% p.a. for the Class AD shares  
0.23% p.a. for the Class MD shares

### SANTANDER GO ABSOLUTE RETURN

1.50% p.a. for the Class A shares  
1.00% p.a. for the Class B shares  
1.00% p.a. for the Class BUH shares  
0.55% p.a. for the Class I shares  
0.40% p.a. for the Class M shares  
0.60% p.a. for the Class RKP shares



# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### SANTANDER GO GLOBAL EQUITY ESG

1.60% p.a. for Class A shares  
 1.60% p.a. for Class AE shares  
 1.60% p.a. for Class AE shares  
 1.20% p.a. for Class B shares  
 1.20% p.a. for Class BE shares  
 1.20% p.a. for Class BEH shares  
 0.60% p.a. for Class I shares  
 0.45% p.a. for Class IKP shares  
 0.45% p.a. for Class M shares  
 0.60% p.a. for Class RKP shares  
 0.60% p.a. for Class SE shares  
 0.45% p.a. for Class V shares

### SANTANDER COVERED BOND

0.35% p.a. for Class B shares  
 up to 0.10% p.a. for the Class I shares

### SANTANDER GO DYNAMIC BOND

1.60% p.a. for Class A shares  
 1.25% p.a. for Class B shares  
 1.25% p.a. for Class BEH shares  
 0.60% p.a. for Class I shares  
 0.60% p.a. for Class IEH shares  
 0.42% p.a. for Class M shares and Class MEH shares  
 0.60% p.a. for Class RKP shares

### SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND

1.05% p.a. for Class A shares  
 0.50% p.a. for Class I shares

### SANTANDER FUTURE WEALTH

1.35% p.a. for Class A shares, Class AE shares and Class APH shares  
 1.35% p.a. for Class AEH shares  
 0.03% p.a. for Class M shares  
 0.60% p.a. for Class RKP shares  
 0.23% p.a. for Class V shares  
 0.23% p.a. for Class X shares and Class XE shares

### SANTANDER GO GLOBAL HIGH YIELD BOND (launched on April 4, 2022)

1.15% p.a. for Class A shares  
 1.15% p.a. for Class AE shares  
 0.50% p.a. for Class I shares  
 0.50% p.a. for Class IEH shares

## NOTE 6 - TAXES AND EXPENSE PAYABLE

		SANTANDER GO SHORT DURATION DOLLAR	SANTANDER LATIN AMERICAN CORPORATE BOND	SANTANDER GO NORTH AMERICAN EQUITY
Administration fees	(note 7)	65,226.16	112,024.10	154,066.35
Annual tax	(note 8)	104,788.05	13,909.49	32,110.88
Audit and legal fees		12,125.79	22,553.44	1,942.64
Depository fees	(note 7)	6,248.59	33,953.38	16,846.35
Management fees	(note 5)	287,311.42	194,826.27	397,140.75
Other fees		31,242.20	75,127.21	79,241.98
		<b>506,942.21</b>	<b>452,393.89</b>	<b>681,348.95</b>

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 6 - TAXES AND EXPENSE PAYABLE (continued)

		SANTANDER EUROPEAN DIVIDEND	SANTANDER AM LATIN AMERICAN FIXED INCOME	SANTANDER AM EURO CORPORATE BOND
Administration fees	(note 7)	32,720.98	23,245.57	23,033.22
Annual tax	(note 8)	10,873.45	3,722.94	3,544.54
Audit and legal fees		18,332.07	3,681.73	6,220.26
Depositary fees	(note 7)	9,515.22	1,906.90	5,932.59
Management fees	(note 5)	128,639.74	18,201.00	27,278.08
Other fees		91,417.30	20,994.83	65,175.21
		<b>291,498.76</b>	<b>71,752.97</b>	<b>131,183.90</b>

		SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	SANTANDER AM EURO EQUITY	SANTANDER ACTIVE PORTFOLIO 1
Administration fees	(note 7)	32,576.09	110,711.48	29,702.26
Annual tax	(note 8)	2,262.23	15,128.07	7,263.13
Audit and legal fees		12,478.31	18,965.57	7,904.09
Depositary fees	(note 7)	28,524.92	77,726.71	4,940.38
Management fees	(note 5)	25,350.90	95,060.46	57,944.30
Other fees		72,997.56	206,567.97	22,963.63
		<b>174,190.01</b>	<b>524,160.26</b>	<b>130,717.79</b>

		SANTANDER ACTIVE PORTFOLIO 2	SANTANDER CORPORATE COUPON	SANTANDER SELECT DEFENSIVE
Administration fees	(note 7)	26,671.12	26,551.02	95,719.32
Annual tax	(note 8)	3,312.71	9,678.31	31,015.76
Audit and legal fees		5,321.65	4,085.60	2,820.15
Depositary fees	(note 7)	1,696.70	1,202.16	34,067.71
Management fees	(note 5)	24,026.93	88,248.56	261,001.53
Other fees		19,202.54	13,406.32	75,558.15
		<b>80,231.65</b>	<b>143,171.97</b>	<b>500,182.62</b>

		SANTANDER SELECT MODERATE	SANTANDER SELECT DYNAMIC	SANTANDER MULTI INDEX SUBSTANCE
Administration fees	(note 7)	64,913.23	38,271.85	15,331.87
Annual tax	(note 8)	24,253.38	13,065.03	8,383.06
Audit and legal fees		2,820.15	2,820.16	4,817.04
Depositary fees	(note 7)	9,606.26	6,556.94	2,487.04
Management fees	(note 5)	244,360.07	153,117.10	53,224.81
Other fees		46,371.66	55,076.25	61,311.77
		<b>392,324.75</b>	<b>268,907.33</b>	<b>145,555.59</b>

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 6 - TAXES AND EXPENSE PAYABLE (continued)

		SANTANDER MULTI INDEX BALANCE	SANTANDER MULTI INDEX AMBITION	SANTANDER SELECT INCOME
Administration fees	(note 7)	23,117.72	28,412.37	87,885.34
Annual tax	(note 8)	12,460.26	4,843.96	46,805.80
Audit and legal fees		3,706.11	4,864.58	3,172.98
Depositary fees	(note 7)	2,591.51	4,017.83	10,529.89
Management fees	(note 5)	77,812.22	30,058.57	449,099.97
Other fees		57,388.30	57,581.90	61,274.12
		<b>177,076.12</b>	<b>129,779.21</b>	<b>658,768.10</b>

		SANTANDER GO ABSOLUTE RETURN	SANTANDER GO GLOBAL EQUITY ESG	SANTANDER COVERED BOND
Administration fees	(note 7)	70,310.96	94,747.26	16,385.74
Annual tax	(note 8)	24,955.08	37,831.65	504.22
Audit and legal fees		1,421.91	2,555.19	4,533.07
Depositary fees	(note 7)	180,367.97	4,209.86	2,482.59
Management fees	(note 5)	251,023.64	380,558.73	2,007.25
Other fees		104,052.66	23,081.77	52,967.15
		<b>632,132.22</b>	<b>542,984.46</b>	<b>78,880.02</b>

		SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND	SANTANDER FUTURE WEALTH	SANTANDER GO DYNAMIC BOND
Administration fees	(note 7)	12,660.05	51,269.99	72,897.09
Annual tax	(note 8)	682.30	9,462.98	9,420.48
Audit and legal fees		1,848.73	105.91	1,957.38
Depositary fees	(note 7)	634.91	0.00	141,943.15
Management fees	(note 5)	11,435.57	83,841.67	106,520.14
Other fees		15,097.79	24,442.03	36,722.14
		<b>42,359.35</b>	<b>169,122.58</b>	<b>369,460.38</b>

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 7 - DEPOSITARY AND ADMINISTRATION FEES

In its capacity as Depositary, Administrative, Corporate and Domiciliary Agent, J.P. Morgan SE, Luxembourg Branch<sup>1</sup>. is entitled to receive as remuneration for the services rendered to the SICAV and the Management Company an annual fee depending on the nature of the investments of the different Sub-Funds in a range from 0.05% p.a. to 0.30% p.a. of the NAV of the assets of the different Sub-Funds. Such fee is calculated and accrued daily and is paid monthly in arrears to the Depositary by the SICAV. It should be noted that a minimum annual fee for administration services (EUR 12,000) and depositary services (EUR 8,000) per Sub-Fund shall be payable by the SICAV to J.P. Morgan SE, Luxembourg Branch in remuneration of its fund accounting, valuation and trustee services in case the fees rates agreed for these services (expressed in percentage per annum and disclosed in the previous paragraph) do not reach these annual minima considering the level of assets under management of the relevant Sub-Fund over the relevant period. Administration and fiduciary fees (rate expressed in basis points with an annual minimum) are calculated and accrued in the Sub-Funds on daily basis and payable to the Depositary, Administrative, Corporate and Domiciliary Agent on a monthly basis.

### NOTE 8 - ANNUAL TAX

Under current law and practice, the SICAV is not liable to any Luxembourg income tax, nor are dividends paid by the SICAV liable to any Luxembourg withholding tax. However, the SICAV is liable in Luxembourg to an annual tax (hereinafter the "Subscription Tax"), payable quarterly, of 0.05% p.a. of the net assets of all classes of shares at the end of the relevant quarter; except that the Subscription Tax rate will be reduced to 0.01% p.a. in respect of the net assets attributable to such Classes of Shares which are reserved for Institutional Investors. In any event, these net assets will exclude the proportion of net assets of the respective Class of shares as of the last day of the relevant quarter represented by units or shares held in other Luxembourg undertakings for collective investment, to the extent that such units or shares have already been subject to the Subscription tax provided for by amended Law of 2010 on undertakings for collective investment, for which no Subscription tax shall be levied. No stamp duty or other tax is payable in Luxembourg on the issue of shares of the SICAV except the one required by Luxembourg law which was paid upon incorporation. Under current law and practice, no capital gains tax is payable in Luxembourg on the realised or unrealised capital appreciation of the assets of the SICAV.

### NOTE 9 - STATEMENT OF CHANGES IN PORTFOLIO

A copy of the list of changes in the securities portfolio of the Sub-Funds may be obtained free of charge at the registered office of the SICAV.

### NOTE 10 - TRANSACTION FEES

For the period ended June 30, 2022 the SICAV incurred transaction costs which have been defined as brokerage fees, relating to purchase or sale of transferable securities, money market instruments, derivatives, or other eligible assets. The SICAV also incurred transaction costs charges by the Custodian Agent and relating to purchase and sale of transferable securities.

Depositary transaction costs are recorded in the Statement of Operations and Changes in Net Assets under the caption "Other expenses" and are as follow:

		Brokerage fees	Depositary transaction costs	Total transaction costs
SANTANDER GO SHORT DURATION DOLLAR	USD	-	-	-
SANTANDER LATIN AMERICAN CORPORATE BOND	USD	-	-	-
SANTANDER GO NORTH AMERICAN EQUITY	USD	-	-	-
SANTANDER EUROPEAN DIVIDEND	EUR	6,752.36	42.44	6,794.80
SANTANDER AM LATIN AMERICAN FIXED INCOME	USD	342.38	-	342.38
SANTANDER AM EURO CORPORATE BOND	EUR	537.86	15.40	553.26
SANTANDER AM EURO EQUITY	EUR	77,719.75	5,883.29	83,603.04
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	USD	-	-	-
SANTANDER ACTIVE PORTFOLIO 1	USD	2,849.75	63.37	2,913.12
SANTANDER ACTIVE PORTFOLIO 2	USD	1,957.93	35.36	1,993.29
SANTANDER CORPORATE COUPON	USD	472.03	-	472.03

<sup>1</sup>J.P. Morgan Bank Luxembourg S.A. merged into J.P. Morgan AG which on the same date changed its name to J.P. Morgan SE, Luxembourg Branch with effect January 22, 2022.

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 10 - TRANSACTION FEES (continued)

		Brokerage fees	Depository transaction costs	Total transaction costs
SANTANDER SELECT DEFENSIVE	EUR	-	15,435.11	15,435.11
SANTANDER SELECT MODERATE	EUR	(298.48)	15,657.78	15,359.30
SANTANDER SELECT DYNAMIC	EUR	306.00	12,071.81	12,377.81
SANTANDER MULTI INDEX SUBSTANCE	EUR	-	-	-
SANTANDER MULTI INDEX BALANCE	EUR	-	-	-
SANTANDER MULTI INDEX AMBITION	EUR	-	-	-
SANTANDER SELECT INCOME	EUR	7,000.49	25,864.06	32,864.55
SANTANDER GO ABSOLUTE RETURN	EUR	-	405,076.58	405,076.58
SANTANDER GO GLOBAL EQUITY ESG	USD	-	-	-
SANTANDER COVERED BOND	EUR	480.00	258.49	738.49
SANTANDER GO DYNAMIC BOND	USD	-	2,324.82	2,324.82
SANTANDER LATIN AMERICAN INVESTMENT GRADE ESG BOND	USD	-	-	-
SANTANDER FUTURE WEALTH	USD	1,331.51	956.59	2,288.10
SANTANDER GO GLOBAL HIGH YIELD BOND	USD	-	65.27	65.27

For fixed income securities, transaction costs are not separately recognisable from the purchase price of the security and therefore cannot be disclosed separately. The commission on derivatives are included directly in the transaction price.

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS

As at June 30, 2022, SANTANDER LATIN AMERICAN CORPORATE BOND has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
BRL	21,315,084.00	USD	(4,086,715.90)	29/07/2022	(43,071.98)	JPMorgan Chase & Co.
EUR	10,627.00	USD	(11,184.30)	29/07/2022	(55.85)	JPMorgan Chase & Co.
USD	21,000.00	BRL	(110,525.10)	29/07/2022	32.49	JPMorgan Chase & Co.
USD	122,005.00	BRL	(644,833.64)	29/07/2022	(325.51)	JPMorgan Chase & Co.
<b>Total</b>					<b>(43,420.85)</b>	

As at June 30, 2022, SANTANDER GO NORTH AMERICAN EQUITY has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
BRL	112,950,004.00	USD	(21,655,770.85)	29/07/2022	(228,241.21)	JPMorgan Chase & Co.
BRL	14,631,774.00	USD	(2,762,067.05)	29/07/2022	13,698.87	JPMorgan Chase & Co.
EUR	28,764,112.00	USD	(30,273,764.40)	29/07/2022	(151,193.27)	JPMorgan Chase & Co.
EUR	3,658,155.00	USD	(3,874,837.16)	29/07/2022	(43,916.57)	JPMorgan Chase & Co.
EUR	10,000.00	USD	(10,617.02)	29/07/2022	(144.74)	JPMorgan Chase & Co.
USD	1,627,451.00	EUR	(1,540,448.78)	29/07/2022	14,250.10	JPMorgan Chase & Co.
USD	2,317,073.00	EUR	(2,198,892.42)	29/07/2022	14,332.19	JPMorgan Chase & Co.
USD	6,696.00	EUR	(6,379.03)	29/07/2022	15.71	JPMorgan Chase & Co.
USD	1,676,491.00	BRL	(8,823,371.72)	29/07/2022	2,625.91	JPMorgan Chase & Co.
<b>Total</b>					<b>(378,573.01)</b>	

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at June 30, 2022, SANTANDER EUROPEAN DIVIDEND has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	41,082.00	EUR	(39,033.25)	29/07/2022	195.94	JPMorgan Chase & Co.
<b>Total</b>					<b>195.94</b>	

As at June 30, 2022, SANTANDER SELECT DEFENSIVE has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	1,675,633.00	EUR	(1,592,074.90)	29/07/2022	7,991.76	Captock
<b>Total</b>					<b>7,991.76</b>	

As at June 30, 2022, SANTANDER SELECT MODERATE has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	3,635,470.00	EUR	(3,454,181.45)	29/07/2022	17,339.00	JPMorgan Chase & Co.
<b>Total</b>					<b>17,339.00</b>	

As at June 30, 2022, SANTANDER SELECT DYNAMIC has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	2,125,128.00	EUR	(2,019,154.56)	29/07/2022	10,135.58	Banco Santander S.A.
<b>Total</b>					<b>10,135.58</b>	

As at June 30, 2022, SANTANDER GO ABSOLUTE RETURN has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
JPY	144,000,000.00	EUR	(1,081,908.19)	15/11/2022	(66,964.24)	Deutsche Bank AG
AUD	1,710,306.00	USD	(1,200,000.00)	15/09/2022	(22,055.32)	BNP Paribas S.A.
AUD	2,160,000.00	EUR	(1,447,970.40)	15/09/2022	(34,016.79)	J.P. Morgan Frankfurt
AUD	13,280,000.00	EUR	(8,808,397.59)	15/09/2022	(115,201.34)	J.P. Morgan Frankfurt
AUD	949,414.00	NZD	(1,050,000.00)	15/09/2022	939.99	Morgan Stanley Europe SE
AUD	785,035.00	NZD	(870,000.00)	15/09/2022	(283.42)	Goldman Sachs AG
BRL	7,496,750.00	USD	(1,570,000.00)	07/07/2022	(131,725.06)	Citigroup Global Markets Europe AG
BRL	51,168,300.00	USD	(10,795,000.00)	07/07/2022	(974,747.51)	Credit Lyonnais London
BRL	6,182,400.00	USD	(1,280,000.00)	07/07/2022	(94,530.80)	HSBC France
BRL	7,883,750.00	USD	(1,650,000.00)	07/07/2022	(137,523.69)	HSBC France
BRL	5,330,252.00	USD	(1,120,000.00)	07/07/2022	(97,212.14)	BOFA Securities Europe S.A.
BRL	9,558,336.00	USD	(1,920,000.00)	07/07/2022	(89,771.73)	Morgan Stanley Europe SE
BRL	2,985,617.00	USD	(610,000.00)	07/07/2022	(37,866.12)	BNP Paribas S.A.
BRL	1,622,145.00	USD	(330,000.00)	07/07/2022	(19,210.51)	BNP Paribas S.A.
CAD	2,240,000.00	USD	(1,745,759.85)	15/09/2022	(8,584.98)	BNP Paribas S.A.
CAD	20,430,000.00	EUR	(15,093,438.58)	15/09/2022	(23,888.38)	BNP Paribas S.A.
CAD	3,300,000.00	AUD	(3,687,068.45)	15/09/2022	20,556.68	Royal Bank of Canada London
CAD	1,470,000.00	NZD	(1,822,437.55)	15/09/2022	7,231.35	Royal Bank of Canada London
CAD	1,423,128.00	JPY	(148,000,000.00)	15/09/2022	7,877.41	Royal Bank of Canada London
CAD	2,600,000.00	NZD	(3,234,390.03)	15/09/2022	6,270.72	Morgan Stanley Europe SE
CAD	420,000.00	AUD	(474,101.63)	15/09/2022	(550.93)	Royal Bank of Canada London
CHF	540,000.00	EUR	(519,604.48)	15/09/2022	19,901.01	Royal Bank of Canada London

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
CHF	15,535,000.00	EUR	(14,960,003.30)	15/09/2022	560,770.37	Deutsche Bank AG
CHF	1,350,000.00	NZD	(2,187,953.29)	15/09/2022	55,674.26	Morgan Stanley Europe SE
CHF	1,380,000.00	EUR	(1,353,069.45)	15/09/2022	25,666.80	BOFA Securities Europe S.A.
CHF	1,740,000.00	EUR	(1,718,018.81)	15/09/2022	20,387.77	Morgan Stanley Europe SE
CHF	2,400,000.00	EUR	(2,373,151.12)	15/09/2022	24,651.06	State Street Bank International
CHF	2,210,000.00	EUR	(2,179,674.62)	15/09/2022	28,301.55	Morgan Stanley Europe SE
CHF	940,000.00	EUR	(931,264.64)	15/09/2022	7,874.55	Morgan Stanley Europe SE
CHF	210,000.00	EUR	(209,711.48)	15/09/2022	96.21	BNP Paribas S.A.
CHF	1,033,441.00	JPY	(147,000,000.00)	15/09/2022	(2,313.64)	Royal Bank of Canada London
CLP	2,514,039,000.00	USD	(3,190,000.00)	07/07/2022	(485,988.72)	Morgan Stanley Europe SE
CLP	659,211,625.00	USD	(835,000.00)	07/07/2022	(126,038.93)	BNP Paribas S.A.
CLP	652,140,800.00	USD	(760,000.00)	07/07/2022	(61,526.34)	Citigroup Global Markets Europe AG
CLP	556,790,000.00	USD	(650,000.00)	07/07/2022	(53,602.62)	BOFA Securities Europe S.A.
CLP	463,344,000.00	USD	(560,000.00)	07/07/2022	(62,862.62)	BOFA Securities Europe S.A.
CLP	950,999,400.00	USD	(1,170,000.00)	07/07/2022	(148,740.74)	Morgan Stanley Europe SE
CNH	5,600,000.00	USD	(837,999.97)	15/09/2022	(3,060.78)	BNP Paribas S.A.
CNH	10,700,000.00	USD	(1,599,404.96)	15/09/2022	(4,160.99)	BOFA Securities Europe S.A.
CNH	5,900,000.00	USD	(872,311.49)	15/09/2022	6,841.93	Citigroup Global Markets Europe AG
CNH	3,300,000.00	USD	(488,148.64)	15/09/2022	3,593.19	BOFA Securities Europe S.A.
CNH	6,900,000.00	USD	(1,029,471.38)	15/09/2022	(856.06)	BOFA Securities Europe S.A.
COP	9,380,000,000.00	USD	(2,500,000.00)	07/07/2022	(236,154.24)	BOFA Securities Europe S.A.
COP	3,252,100,000.00	USD	(850,000.00)	07/07/2022	(65,843.45)	Morgan Stanley Europe SE
COP	1,999,197,550.00	USD	(490,000.00)	07/07/2022	(9,367.20)	Royal Bank of Canada London
COP	3,209,152,800.00	USD	(840,000.00)	07/07/2022	(66,145.53)	Citigroup Global Markets Europe AG
COP	3,371,948,340.00	USD	(890,000.00)	07/07/2022	(76,566.54)	Royal Bank of Canada London
COP	2,999,568,000.00	USD	(760,000.00)	07/07/2022	(37,782.23)	BOFA Securities Europe S.A.
CZK	32,000,000.00	PLN	(6,091,430.08)	15/09/2022	(1,760.69)	Goldman Sachs AG
DKK	53,225,000.00	EUR	(7,155,748.34)	15/09/2022	2,366.75	BOFA Securities Europe S.A.
EUR	1,900,000.00	BRL	(9,895,095.50)	07/07/2022	92,054.63	Royal Bank of Canada London
EUR	2,277,545.00	CHF	(2,370,000.00)	15/09/2022	(90,284.32)	Goldman Sachs AG
EUR	1,450,619.00	CHF	(1,520,000.00)	15/09/2022	(67,989.26)	BNP Paribas S.A.
EUR	1,328,119.00	CZK	(33,500,000.00)	15/09/2022	(5,414.16)	UBS Europe SE
EUR	1,506,211.00	JPY	(215,000,000.00)	15/09/2022	(7,284.80)	BNP Paribas S.A.
EUR	1,186,085.00	NOK	(12,100,000.00)	15/09/2022	18,959.20	Goldman Sachs AG
EUR	924,393.00	GBP	(790,000.00)	15/09/2022	10,331.60	BNP Paribas S.A.
EUR	1,325,077.00	RON	(6,700,000.00)	15/09/2022	(6,713.28)	BNP Paribas S.A.
EUR	1,134,877.00	NOK	(11,600,000.00)	15/09/2022	15,979.68	HSBC France
EUR	1,765,519.00	JPY	(251,000,000.00)	15/09/2022	(1,399.21)	Morgan Stanley Europe SE
EUR	925,327.00	USD	(990,000.00)	15/09/2022	(16,522.08)	BOFA Securities Europe S.A.
EUR	572,394.00	ILS	(2,050,000.00)	15/09/2022	12,570.73	Citigroup Global Markets Europe AG
EUR	6,513,624.00	HUF	(2,641,000,000.00)	15/09/2022	(25,219.31)	BNP Paribas S.A.
EUR	13,587,770.00	USD	(14,300,000.00)	15/09/2022	(16,717.41)	BOFA Securities Europe S.A.
EUR	26,452,841.00	GBP	(22,795,000.00)	15/09/2022	78,117.52	J.P. Morgan Frankfurt
EUR	723,513.00	SEK	(7,700,000.00)	15/09/2022	6,345.22	Goldman Sachs AG
EUR	883,141.00	CZK	(22,245,000.00)	15/09/2022	(2,364.82)	Morgan Stanley Europe SE
EUR	3,488,004.00	SEK	(37,050,000.00)	15/09/2022	37,216.70	Morgan Stanley Europe SE
EUR	9,487,765.00	NOK	(98,035,000.00)	15/09/2022	31,638.62	Morgan Stanley Europe SE
EUR	2,586,677.00	GBP	(2,230,000.00)	15/09/2022	6,478.63	HSBC France

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
EUR	2,777,247.00	CZK	(70,000,000.00)	15/09/2022	(9,239.89)	Goldman Sachs AG
EUR	654,320.00	CZK	(16,500,000.00)	15/09/2022	(2,494.56)	BNP Paribas S.A.
EUR	1,120,007.00	HUF	(455,000,000.00)	15/09/2022	(6,526.46)	BOFA Securities Europe S.A.
EUR	912,940.00	PLN	(4,300,000.00)	15/09/2022	12,493.30	BNP Paribas S.A.
EUR	1,533,042.00	GBP	(1,327,000.00)	15/09/2022	(2,349.42)	UBS Europe SE
EUR	1,118,933.00	PLN	(5,300,000.00)	15/09/2022	9,080.37	BOFA Securities Europe S.A.
EUR	1,095,666.00	GBP	(950,000.00)	15/09/2022	(3,522.29)	Citigroup Global Markets Europe AG
EUR	2,680,531.00	USD	(2,810,000.00)	15/09/2022	7,202.09	BOFA Securities Europe S.A.
EUR	1,872,012.00	JPY	(264,000,000.00)	15/09/2022	13,580.09	BNP Paribas S.A.
EUR	7,740,272.00	USD	(8,190,000.00)	15/09/2022	(51,388.89)	Royal Bank of Canada London
EUR	1,264,062.00	GBP	(1,094,000.00)	15/09/2022	(1,739.76)	UBS Europe SE
EUR	1,139,689.00	SEK	(12,200,000.00)	15/09/2022	3,397.65	Morgan Stanley Europe SE
EUR	772,239.00	NOK	(8,000,000.00)	15/09/2022	585.74	Citigroup Global Markets Europe AG
EUR	298,168.00	CZK	(7,500,000.00)	15/09/2022	(384.42)	Credit Lyonnais London
EUR	1,431,207.00	PLN	(6,800,000.00)	15/09/2022	7,244.97	BNP Paribas S.A.
EUR	1,119,725.00	PLN	(5,300,000.00)	15/09/2022	9,872.29	BOFA Securities Europe S.A.
EUR	882,501.00	JPY	(125,000,000.00)	15/09/2022	2,562.22	HSBC France
EUR	48,589.00	USD	(51,588.69)	29/07/2022	(673.33)	JPMorgan Chase & Co.
EUR	27,123.00	USD	(28,654.82)	29/07/2022	(239.60)	JPMorgan Chase & Co.
GBP	1,820,000.00	EUR	(2,114,379.28)	15/09/2022	(8,566.78)	Royal Bank of Canada London
GBP	935,596.00	SEK	(11,600,000.00)	15/09/2022	2,113.76	Goldman Sachs AG
GBP	1,740,000.00	EUR	(2,021,129.87)	15/09/2022	(7,880.55)	J.P. Morgan Frankfurt
HKD	7,100,000.00	USD	(911,009.98)	21/02/2023	(2,473.06)	BOFA Securities Europe S.A.
HKD	7,000,000.00	USD	(893,742.89)	15/09/2022	262.80	Goldman Sachs AG
HKD	6,000,000.00	USD	(766,229.41)	15/09/2022	69.16	BNP Paribas S.A.
HUF	185,000,000.00	CZK	(11,414,961.62)	15/09/2022	3,646.12	Citigroup Global Markets Europe AG
IDR	15,758,035,500.00	USD	(1,095,000.00)	07/07/2022	(37,605.48)	BOFA Securities Europe S.A.
IDR	8,021,420,000.00	USD	(550,000.00)	07/07/2022	(12,070.10)	Morgan Stanley Europe SE
IDR	8,028,295,000.00	USD	(550,000.00)	07/07/2022	(11,629.63)	Citigroup Global Markets Europe AG
IDR	7,191,387,000.00	USD	(490,000.00)	07/07/2022	(7,868.28)	BOFA Securities Europe S.A.
IDR	7,317,900,000.00	USD	(500,000.00)	07/07/2022	(9,326.25)	Citigroup Global Markets Europe AG
IDR	8,881,173,000.00	USD	(610,000.00)	07/07/2022	(14,367.79)	Morgan Stanley Europe SE
IDR	24,223,735,200.00	USD	(1,680,000.00)	07/07/2022	(54,683.37)	UBS Europe SE
IDR	24,345,800,000.00	USD	(1,640,000.00)	07/07/2022	(8,608.95)	Citigroup Global Markets Europe AG
IDR	7,276,990,000.00	USD	(490,000.00)	07/07/2022	(2,383.82)	Goldman Sachs AG
IDR	15,351,326,000.00	USD	(1,030,000.00)	07/07/2022	(1,500.19)	Citigroup Global Markets Europe AG
INR	45,628,380.00	USD	(600,000.00)	07/07/2022	(21,586.69)	Citigroup Global Markets Europe AG
INR	98,112,498.00	USD	(1,290,000.00)	07/07/2022	(46,272.43)	Credit Lyonnais London
INR	102,350,138.00	USD	(1,340,000.00)	07/07/2022	(42,803.36)	BOFA Securities Europe S.A.
INR	61,555,840.00	USD	(800,000.00)	07/07/2022	(20,092.59)	BNP Paribas S.A.
INR	46,814,877.00	USD	(610,000.00)	07/07/2022	(16,790.47)	Citigroup Global Markets Europe AG
INR	59,316,480.00	USD	(760,000.00)	07/07/2022	(8,940.76)	Morgan Stanley Europe SE
INR	29,646,840.00	USD	(380,000.00)	07/07/2022	(4,608.35)	Morgan Stanley Europe SE
INR	81,303,040.00	USD	(1,040,000.00)	07/07/2022	(10,623.62)	Morgan Stanley Europe SE
INR	55,451,355.00	USD	(710,000.00)	07/07/2022	(7,901.42)	BNP Paribas S.A.
JPY	169,000,000.00	USD	(1,326,970.05)	15/09/2022	(72,751.98)	BNP Paribas S.A.
JPY	589,127,000.00	EUR	(4,214,592.25)	15/09/2022	(67,424.39)	State Street Bank International
JPY	292,755,000.00	EUR	(2,078,964.80)	15/09/2022	(18,111.83)	State Street Bank International



## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
KRW	1,043,901,000.00	USD	(820,000.00)	07/07/2022	(15,226.70)	Citigroup Global Markets Europe AG
KRW	481,642,400.00	USD	(380,000.00)	07/07/2022	(8,615.45)	J.P. Morgan Frankfurt
KRW	1,543,231,800.00	USD	(1,230,000.00)	07/07/2022	(39,502.61)	Citigroup Global Markets Europe AG
KRW	754,550,736.00	USD	(610,000.00)	07/07/2022	(27,540.43)	BNP Paribas S.A.
KRW	619,340,000.00	USD	(500,000.00)	07/07/2022	(21,943.72)	BOFA Securities Europe S.A.
KRW	1,449,138,600.00	USD	(1,170,000.00)	07/07/2022	(51,434.49)	J.P. Morgan Frankfurt
KRW	1,181,876,000.00	USD	(950,000.00)	07/07/2022	(37,914.10)	J.P. Morgan Frankfurt
KRW	1,409,032,100.00	USD	(1,090,000.00)	07/07/2022	(4,470.70)	Morgan Stanley Europe SE
MXN	12,000,000.00	EUR	(558,845.79)	15/09/2022	(816.50)	Citigroup Global Markets Europe AG
MXN	102,800,000.00	USD	(4,968,852.59)	15/09/2022	53,269.66	HSBC France
MXN	18,700,000.00	USD	(918,442.19)	15/09/2022	(4,176.04)	BOFA Securities Europe S.A.
MXN	16,400,000.00	EUR	(763,155.59)	15/09/2022	(515.56)	Citigroup Global Markets Europe AG
MXN	27,300,000.00	EUR	(1,271,029.96)	15/09/2022	(1,513.33)	Morgan Stanley Europe SE
NOK	2,647,645.00	SEK	(2,700,000.00)	15/09/2022	3,908.55	BNP Paribas S.A.
NOK	9,500,000.00	EUR	(933,556.62)	15/09/2022	(17,218.54)	Goldman Sachs AG
NOK	17,200,000.00	GBP	(1,430,304.28)	15/09/2022	4,135.17	Goldman Sachs AG
NZD	1,030,000.00	AUD	(932,725.16)	15/09/2022	(1,835.22)	Royal Bank of Canada London
NZD	3,640,000.00	EUR	(2,174,915.29)	15/09/2022	(23,660.20)	State Street Bank International
NZD	2,580,627.00	CAD	(2,130,000.00)	15/09/2022	(45,966.39)	HSBC France
PHP	37,882,080.00	USD	(720,000.00)	07/07/2022	(30,204.41)	State Street Bank International
PHP	5,833,410.00	USD	(110,000.00)	07/07/2022	(3,817.37)	Morgan Stanley Europe SE
PLN	18,510,000.00	EUR	(3,925,748.01)	15/09/2022	(49,639.73)	Credit Lyonnais London
PLN	4,350,000.00	EUR	(919,438.58)	15/09/2022	(8,521.72)	BOFA Securities Europe S.A.
RON	10,080,000.00	EUR	(1,997,579.92)	15/09/2022	6,068.75	Deutsche Bank AG
SEK	13,800,000.00	GBP	(1,134,577.06)	15/09/2022	(27,437.23)	Goldman Sachs AG
SGD	690,000.00	USD	(501,169.40)	15/09/2022	(4,904.80)	Citigroup Global Markets Europe AG
THB	17,000,000.00	EUR	(460,317.02)	15/09/2022	(1,258.76)	J.P. Morgan Frankfurt
THB	46,500,000.00	EUR	(1,240,527.64)	15/09/2022	15,131.72	BNP Paribas S.A.
TRY	4,600,000.00	EUR	(243,194.93)	15/09/2022	3,291.36	Morgan Stanley Bank AG
TRY	4,500,000.00	USD	(253,629.22)	15/09/2022	(165.50)	Citigroup Global Markets Europe AG
TWD	27,486,720.00	USD	(960,000.00)	07/07/2022	(34,183.47)	Credit Lyonnais London
TWD	3,161,840.00	USD	(110,000.00)	07/07/2022	(3,520.67)	Société Générale Paris
TWD	16,318,960.00	USD	(560,000.00)	07/07/2022	(10,774.12)	BNP Paribas S.A.
TWD	14,570,300.00	USD	(500,000.00)	07/07/2022	(9,626.18)	BNP Paribas S.A.
TWD	17,856,042.00	USD	(610,000.00)	07/07/2022	(9,162.45)	BNP Paribas S.A.
TWD	1,775,340.00	USD	(60,000.00)	07/07/2022	(289.97)	BNP Paribas S.A.
TWD	13,276,980.00	USD	(450,000.00)	07/07/2022	(3,399.03)	BNP Paribas S.A.
TWD	14,587,500.00	USD	(500,000.00)	07/07/2022	(9,073.07)	BNP Paribas S.A.
TWD	93,315,240.00	USD	(3,240,000.00)	07/07/2022	(97,760.94)	Citigroup Global Markets Europe AG
TWD	58,064,880.00	USD	(2,010,000.00)	07/07/2022	(55,024.57)	BOFA Securities Europe S.A.
TWD	19,494,990.00	USD	(670,000.00)	07/07/2022	(13,838.48)	J.P. Morgan Frankfurt
USD	2,627,458.00	HKD	(20,430,000.00)	21/02/2023	12,805.55	BOFA Securities Europe S.A.
USD	4,320,000.00	KRW	(5,246,337,600.00)	07/07/2022	266,764.02	Deutsche Bank AG
USD	9,385,000.00	TWD	(267,500,655.00)	07/07/2022	373,111.26	Citigroup Global Markets Europe AG
USD	990,000.00	COP	(3,702,290,130.00)	07/07/2022	96,317.26	BNP Paribas S.A.
USD	1,905,000.00	PHP	(98,418,015.00)	07/07/2022	111,401.20	Credit Lyonnais London
USD	530,000.00	IDR	(7,633,802,000.00)	07/07/2022	17,777.29	Morgan Stanley Europe SE
USD	270,000.00	CLP	(224,532,000.00)	07/07/2022	29,151.89	BOFA Securities Europe S.A.

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	1,590,000.00	TWD	(45,869,910.00)	07/07/2022	45,521.00	Citigroup Global Markets Europe AG
USD	740,000.00	TWD	(21,498,776.00)	07/07/2022	16,345.62	BNP Paribas S.A.
USD	340,000.00	COP	(1,309,340,000.00)	07/07/2022	24,384.82	Morgan Stanley Europe SE
USD	1,010,000.00	CLP	(850,672,500.00)	07/07/2022	98,076.13	BOFA Securities Europe S.A.
USD	1,670,000.00	IDR	(24,148,200,000.00)	07/07/2022	49,959.32	Morgan Stanley Europe SE
USD	1,280,000.00	CLP	(1,104,380,800.00)	07/07/2022	97,463.08	Royal Bank of Canada London
USD	780,000.00	INR	(60,245,094.00)	07/07/2022	16,829.07	BNP Paribas S.A.
USD	610,000.00	CLP	(525,393,000.00)	07/07/2022	47,379.15	BOFA Securities Europe S.A.
USD	1,540,000.00	BRL	(7,882,490.00)	07/07/2022	32,555.59	Morgan Stanley Europe SE
USD	770,000.00	COP	(3,080,030,800.00)	07/07/2022	28,862.29	BOFA Securities Europe S.A.
USD	800,000.00	BRL	(4,003,760.00)	07/07/2022	33,546.02	HSBC France
USD	500,000.00	BRL	(2,502,350.00)	07/07/2022	20,966.27	HSBC France
USD	1,700,000.00	KRW	(2,153,900,000.00)	07/07/2022	39,143.88	Morgan Stanley Europe SE
USD	550,000.00	INR	(42,457,910.00)	07/07/2022	12,140.23	HSBC France
USD	550,000.00	IDR	(8,010,145,000.00)	07/07/2022	12,792.47	Citigroup Global Markets Europe AG
USD	550,000.00	TWD	(16,096,685.00)	07/07/2022	8,358.51	BNP Paribas S.A.
USD	270,000.00	COP	(1,077,464,700.00)	07/07/2022	10,705.42	BOFA Securities Europe S.A.
USD	220,000.00	CLP	(191,342,175.00)	07/07/2022	15,193.94	BNP Paribas S.A.
USD	1,100,000.00	BRL	(5,632,104.50)	07/07/2022	22,933.42	Citigroup Global Markets Europe AG
USD	710,000.00	BRL	(3,647,433.23)	07/07/2022	12,579.66	BNP Paribas S.A.
USD	600,000.00	BRL	(3,087,720.00)	07/07/2022	9,647.34	Morgan Stanley Europe SE
USD	550,000.00	IDR	(8,009,430,000.00)	07/07/2022	12,838.28	BOFA Securities Europe S.A.
USD	710,000.00	PHP	(37,726,560.00)	07/07/2022	23,343.77	Morgan Stanley Europe SE
USD	500,000.00	INR	(38,693,000.00)	07/07/2022	9,888.04	J.P. Morgan Frankfurt
USD	950,000.00	PHP	(50,447,850.00)	07/07/2022	31,779.46	Goldman Sachs AG
USD	1,400,000.00	COP	(5,713,400,000.00)	07/07/2022	26,440.24	Morgan Stanley Europe SE
USD	990,000.00	INR	(77,119,960.50)	07/07/2022	13,432.36	Citigroup Global Markets Europe AG
USD	440,000.00	TWD	(13,055,372.00)	07/07/2022	961.95	BNP Paribas S.A.
USD	930,000.00	BRL	(4,859,024.94)	07/07/2022	1,604.68	BOFA Securities Europe S.A.
USD	550,000.00	BRL	(2,874,575.00)	07/07/2022	773.95	BNP Paribas S.A.
USD	550,000.00	BRL	(2,899,356.35)	07/07/2022	(3,753.88)	BOFA Securities Europe S.A.
USD	430,000.00	KRW	(551,002,000.00)	07/07/2022	5,339.83	J.P. Morgan Frankfurt
USD	1,460,000.00	BRL	(7,600,687.00)	07/07/2022	7,536.36	HSBC France
USD	870,000.00	COP	(3,527,093,100.00)	07/07/2022	21,800.71	Goldman Sachs AG
USD	540,000.00	IDR	(7,976,199,600.00)	07/07/2022	5,403.83	BNP Paribas S.A.
USD	490,000.00	GBP	(392,435.45)	15/09/2022	12,104.30	BNP Paribas S.A.
USD	540,000.00	KRW	(690,930,108.00)	07/07/2022	7,461.54	Goldman Sachs AG
USD	550,000.00	IDR	(8,060,965,000.00)	07/07/2022	9,536.51	J.P. Morgan Frankfurt
USD	1,320,000.00	TWD	(38,937,888.00)	07/07/2022	10,225.16	BOFA Securities Europe S.A.
USD	880,000.00	KRW	(1,113,393,925.00)	07/07/2022	21,416.35	Goldman Sachs AG
USD	490,000.00	COP	(1,979,443,200.00)	07/07/2022	13,905.05	BOFA Securities Europe S.A.
USD	1,060,000.00	INR	(82,599,387.00)	07/07/2022	14,061.40	Citigroup Global Markets Europe AG
USD	1,110,000.00	TWD	(32,681,286.00)	07/07/2022	10,590.22	BNP Paribas S.A.
USD	830,000.00	INR	(64,654,510.00)	07/07/2022	11,281.06	BOFA Securities Europe S.A.
USD	610,000.00	INR	(47,547,853.00)	07/07/2022	7,919.56	BOFA Securities Europe S.A.
USD	610,000.00	CLP	(511,607,000.00)	07/07/2022	61,443.29	BOFA Securities Europe S.A.
USD	1,280,000.00	TWD	(37,303,646.72)	07/07/2022	24,524.73	UBS Europe SE
USD	831,494.00	CHF	(800,000.00)	15/09/2022	(8,215.31)	Royal Bank of Canada London

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	545,934.00	MXN	(10,900,000.00)	15/09/2022	12,504.57	BNP Paribas S.A.
USD	3,117,397.00	JPY	(412,000,000.00)	15/09/2022	65,495.40	Morgan Stanley Europe SE
USD	2,786,965.00	JPY	(368,000,000.00)	15/09/2022	60,873.93	Morgan Stanley Europe SE
USD	1,000,000.00	TWD	(29,432,000.00)	07/07/2022	9,881.61	Credit Lyonnais London
USD	829,447.00	SGD	(1,140,000.00)	15/09/2022	9,462.56	BNP Paribas S.A.
USD	495,157.00	ILS	(1,650,000.00)	15/09/2022	20,484.44	BNP Paribas S.A.
USD	1,680,198.00	JPY	(224,000,000.00)	15/09/2022	21,626.86	Royal Bank of Canada London
USD	1,000,000.00	CLP	(827,200,000.00)	07/07/2022	112,458.72	Morgan Stanley Europe SE
USD	1,784,918.00	CHF	(1,730,000.00)	15/09/2022	(30,311.08)	BOFA Securities Europe S.A.
USD	1,050,000.00	EUR	(977,084.30)	15/09/2022	21,846.58	BNP Paribas S.A.
USD	874,004.00	JPY	(116,000,000.00)	15/09/2022	14,911.67	BNP Paribas S.A.
USD	324,877.00	TRY	(6,500,000.00)	15/09/2022	(39,220.09)	Goldman Sachs AG
USD	1,330,000.00	INR	(103,671,505.00)	07/07/2022	17,247.92	BNP Paribas S.A.
USD	447,020.00	HKD	(3,500,000.00)	15/09/2022	9.80	Goldman Sachs AG
USD	2,440,000.00	NZD	(3,815,969.55)	15/09/2022	66,071.28	HSBC France
USD	50,249.00	TRY	(1,000,000.00)	15/09/2022	(5,779.09)	J.P. Morgan Frankfurt
USD	55,413.00	CAD	(70,000.00)	15/09/2022	1,084.49	BNP Paribas S.A.
USD	1,884,726.00	ZAR	(30,600,000.00)	15/09/2022	29,687.16	Royal Bank of Canada London
USD	3,803,336.00	THB	(132,010,000.00)	15/09/2022	53,630.08	Société Générale Paris
USD	3,138,725.00	SGD	(4,360,000.00)	15/09/2022	4,274.18	Credit Lyonnais London
USD	1,683,733.00	ILS	(5,800,000.00)	15/09/2022	17,951.36	Goldman Sachs AG
USD	481,096.00	MXN	(9,900,000.00)	15/09/2022	(2,677.04)	Morgan Stanley Europe SE
USD	2,359,035.00	ILS	(8,075,000.00)	15/09/2022	39,140.63	Goldman Sachs AG
USD	4,469,345.00	TRY	(89,910,000.00)	15/09/2022	(565,766.96)	Citigroup Global Markets Europe AG
USD	1,593,070.00	MXN	(33,200,000.00)	15/09/2022	(28,293.77)	Morgan Stanley Europe SE
USD	3,532,594.00	CAD	(4,540,000.00)	15/09/2022	11,989.08	BOFA Securities Europe S.A.
USD	9,122,289.00	CNH	(61,700,000.00)	15/09/2022	(71,568.43)	UBS Europe SE
USD	870,000.00	KRW	(1,119,472,500.00)	07/07/2022	7,375.15	Citigroup Global Markets Europe AG
USD	960,082.00	ZAR	(15,600,000.00)	15/09/2022	14,412.64	BNP Paribas S.A.
USD	1,647,969.00	MXN	(34,600,000.00)	15/09/2022	(41,168.32)	Goldman Sachs AG
USD	1,030,000.00	COP	(4,089,100,000.00)	07/07/2022	45,715.62	Morgan Stanley Europe SE
USD	940,729.00	MXN	(19,676,800.00)	15/09/2022	(20,045.03)	HSBC France
USD	2,280,000.00	NZD	(3,657,996.57)	15/09/2022	7,215.92	BOFA Securities Europe S.A.
USD	110,000.00	BRL	(564,603.60)	07/07/2022	2,038.79	J.P. Morgan Frankfurt
USD	707,301.00	MXN	(14,723,200.00)	15/09/2022	(11,765.10)	BNP Paribas S.A.
USD	923,653.00	NOK	(9,200,000.00)	15/09/2022	(8,672.06)	BOFA Securities Europe S.A.
USD	1,417,103.00	NOK	(14,000,000.00)	15/09/2022	(2,214.30)	Goldman Sachs AG
USD	820,000.00	CLP	(705,323,000.00)	07/07/2022	64,652.03	BOFA Securities Europe S.A.
USD	980,000.00	IDR	(14,472,689,000.00)	07/07/2022	9,975.85	Citigroup Global Markets Europe AG
USD	2,610,000.00	KRW	(3,369,353,400.00)	07/07/2022	14,069.66	Citigroup Global Markets Europe AG
USD	300,000.00	GBP	(249,146.82)	15/09/2022	(2,863.98)	BNP Paribas S.A.
USD	1,578,560.00	THB	(55,300,000.00)	15/09/2022	8,493.57	BNP Paribas S.A.
USD	489,691.00	CNH	(3,300,000.00)	15/09/2022	(2,126.30)	BNP Paribas S.A.
USD	536,865.00	SEK	(5,500,000.00)	15/09/2022	(1,509.41)	BOFA Securities Europe S.A.
USD	1,020,865.00	MXN	(21,200,000.00)	15/09/2022	(14,638.69)	Goldman Sachs AG
USD	1,200,000.00	IDR	(17,830,680,000.00)	07/07/2022	5,230.56	Morgan Stanley Europe SE
USD	1,470,000.00	BRL	(7,570,576.44)	07/07/2022	22,601.38	Royal Bank of Canada London
USD	1,042,929.00	CNH	(7,000,000.00)	15/09/2022	(523.07)	BOFA Securities Europe S.A.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	1,205,386.00	SGD	(1,670,000.00)	15/09/2022	4,651.11	J.P. Morgan Frankfurt
USD	1,740,000.00	CLP	(1,529,216,400.00)	07/07/2022	103,976.25	Citigroup Global Markets Europe AG
USD	1,090,000.00	PHP	(59,056,864.90)	07/07/2022	16,049.06	BNP Paribas S.A.
USD	1,799,208.00	THB	(63,500,000.00)	15/09/2022	(3,018.30)	Goldman Sachs AG
USD	1,090,000.00	TWD	(32,363,735.00)	07/07/2022	1,674.98	Citigroup Global Markets Europe AG
USD	820,000.00	BRL	(4,251,544.20)	07/07/2022	7,400.01	Goldman Sachs AG
USD	500,000.00	EUR	(473,168.06)	15/09/2022	2,513.31	Royal Bank of Canada London
USD	700,000.00	BRL	(3,630,297.30)	07/07/2022	6,147.10	Royal Bank of Canada London
USD	490,000.00	IDR	(7,267,680,000.00)	07/07/2022	2,980.30	Goldman Sachs AG
USD	660,000.00	KRW	(860,046,759.00)	07/07/2022	(2,354.69)	BNP Paribas S.A.
USD	2,478,000.00	EUR	(2,335,563.33)	15/09/2022	21,913.56	BOFA Securities Europe S.A.
USD	1,040,000.00	PHP	(57,345,600.00)	07/07/2022	(2,027.66)	J.P. Morgan Frankfurt
USD	600,164.00	HKD	(4,700,000.00)	15/09/2022	(100.70)	BNP Paribas S.A.
USD	2,747,000.00	EUR	(2,588,255.56)	15/09/2022	25,137.91	J.P. Morgan Frankfurt
USD	490,000.00	IDR	(7,266,087,500.00)	07/07/2022	3,082.33	BNP Paribas S.A.
USD	1,700,000.00	CLP	(1,532,924,000.00)	07/07/2022	61,939.95	Société Générale Paris
USD	715,198.00	HKD	(5,600,000.00)	15/09/2022	(16.50)	Citigroup Global Markets Europe AG
USD	3,400,000.00	BRL	(17,858,160.00)	07/07/2022	(11,305.16)	Morgan Stanley Europe SE
USD	900,000.00	INR	(71,126,820.00)	07/07/2022	(106.36)	Citigroup Global Markets Europe AG
USD	2,127,138.00	CHF	(2,020,000.00)	15/09/2022	5,529.24	Citigroup Global Markets Europe AG
USD	1,800,000.00	BRL	(9,466,380.00)	07/07/2022	(8,188.58)	Citigroup Global Markets Europe AG
USD	650,910.00	ZAR	(10,662,852.25)	15/09/2022	4,788.23	Goldman Sachs AG
USD	5,256,724.00	CAD	(6,790,000.00)	15/09/2022	(7,380.04)	BOFA Securities Europe S.A.
USD	1,500,000.00	PHP	(82,570,500.00)	07/07/2022	(500.08)	Morgan Stanley Europe SE
USD	1,420,314.00	ZAR	(23,500,000.00)	15/09/2022	(2,989.30)	State Street Bank International
USD	59,592,017.00	EUR	(56,620,359.29)	29/07/2022	284,218.03	JPMorgan Chase & Co.
ZAR	12,000,000.00	EUR	(717,450.18)	15/09/2022	(25,932.15)	Goldman Sachs AG
ZAR	22,100,000.00	USD	(1,437,776.45)	15/09/2022	(94,301.24)	Goldman Sachs AG
ZAR	10,200,000.00	USD	(662,377.51)	15/09/2022	(42,370.96)	BNP Paribas S.A.
ZAR	9,060,000.00	USD	(558,686.47)	15/09/2022	(9,417.38)	Morgan Stanley Europe SE
ZAR	6,100,000.00	USD	(376,856.75)	15/09/2022	(7,005.80)	BNP Paribas S.A.
ZAR	7,900,000.00	USD	(491,751.86)	15/09/2022	(12,585.03)	Citigroup Global Markets Europe AG
<b>Total</b>					<b>(1,358,558.89)</b>	

As at June 30, 2022, SANTANDER GO GLOBAL EQUITY ESG has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised USD	Counterparty
BRL	556,452,082.00	USD	(106,687,900.46)	29/07/2022	(1,124,438.17)	Banco Santander S.A.
EUR	30,870,094.00	USD	(32,490,277.41)	29/07/2022	(162,262.98)	JPMorgan Chase & Co.
EUR	50,000.00	USD	(52,735.19)	29/07/2022	(373.81)	Captock
EUR	822,628.00	USD	(871,354.55)	29/07/2022	(9,875.74)	Captock
EUR	100,312.00	USD	(106,394.46)	29/07/2022	(1,344.65)	Captock
EUR	100.00	USD	(105.53)	29/07/2022	(0.81)	JPMorgan Chase & Co.
EUR	835.00	USD	(879.16)	29/07/2022	(4.39)	Captock
EUR	23.00	USD	(24.61)	29/07/2022	(0.20)	JPMorgan Chase & Co.
USD	27,796.00	EUR	(26,378.74)	29/07/2022	171.94	JPMorgan Chase & Co.
<b>Total</b>					<b>(1,298,128.81)</b>	

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at June 30, 2022, SANTANDER GO DYNAMIC BOND has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	92,607.00	PEN	(372,993.00)	25/07/2022	(5,294.82)	Bank of America
USD	952,038.00	PEN	(3,847,757.44)	26/07/2022	(57,792.24)	Bank of America
USD	330,539.00	ZAR	(5,291,169.15)	16/08/2022	9,046.35	BNP Paribas S.A.
USD	349,993.00	ZAR	(5,579,413.41)	16/08/2022	10,986.56	BNP Paribas S.A.
USD	346,338.00	ZAR	(5,556,993.21)	16/08/2022	8,693.81	BNP Paribas S.A.
USD	329,980.00	ZAR	(5,236,716.60)	16/08/2022	11,795.89	BNP Paribas S.A.
USD	362,295.00	ZAR	(5,846,625.30)	08/11/2022	10,047.50	BNP Paribas S.A.
USD	264,208.00	ZAR	(4,240,487.08)	08/11/2022	8,727.05	Barclays London
USD	66,249.00	PEN	(274,614.00)	29/11/2022	(4,993.69)	Standard Chartered Plc
AUD	878,000.00	USD	(618,890.61)	16/08/2022	(14,917.37)	Toronto Dominion Bank
BRL	10,092,675.00	USD	(2,031,414.25)	05/07/2022	(102,029.42)	Goldman Sachs Bank USA
BRL	10,092,675.00	USD	(1,936,207.54)	02/08/2022	(24,038.42)	Toronto Dominion Bank
BRL	1,054,719.00	USD	(201,647.90)	05/07/2022	(20.54)	BNP Paribas S.A.
BRL	1,009,245.00	USD	(191,052.99)	05/07/2022	1,881.23	UBS AG
BRL	10,092,675.00	USD	(1,926,818.52)	05/07/2022	2,566.31	Toronto Dominion Bank
CAD	369,000.00	USD	(289,580.29)	16/08/2022	(3,513.56)	Australia & New Zealand Banking
CAD	316,000.00	USD	(243,821.33)	16/08/2022	1,157.23	Royal Bank Of Canada, Toronto
CLP	533,686,266.00	USD	(641,103.09)	21/09/2022	(80,663.13)	Standard Chartered Plc
COP	754,100,000.00	USD	(196,313.75)	23/08/2022	(16,715.03)	JPMorgan Chase & Co.
EUR	1,431,000.00	USD	(1,499,901.79)	16/08/2022	790.95	BNP Paribas S.A.
EUR	130,000.00	USD	(136,858.54)	16/08/2022	(527.26)	Royal Bank Of Canada, Toronto
EUR	507,000.00	USD	(548,138.89)	16/08/2022	(16,446.91)	Barclays London
EUR	360,000.00	USD	(388,344.56)	16/08/2022	(10,811.79)	BNP Paribas S.A.
EUR	482,000.00	USD	(512,393.86)	16/08/2022	(6,919.43)	JP Morgan Securities Plc
EUR	1,401,000.00	USD	(1,461,878.91)	16/08/2022	7,352.77	BNP Paribas S.A.
EUR	106,000.00	USD	(112,013.93)	16/08/2022	(851.50)	Standard Chartered Bank London
EUR	104,000.00	USD	(110,048.97)	16/08/2022	(983.95)	MS (FX OPS) London
EUR	389,000.00	USD	(412,649.45)	16/08/2022	(4,704.32)	MS (FX OPS) London
EUR	2,692,000.00	USD	(2,839,836.56)	16/08/2022	(16,730.43)	UBS AG
EUR	1,574,121.00	USD	(1,649,442.65)	05/07/2022	(3,675.60)	JPMorgan Chase & Co.
EUR	435,000.00	USD	(454,648.30)	16/08/2022	1,537.13	BNP Paribas S.A.
EUR	23,418,165.00	USD	(24,647,241.92)	29/07/2022	(123,093.28)	JPMorgan Chase & Co.
EUR	357,207.00	USD	(377,381.46)	29/07/2022	(3,304.38)	JPMorgan Chase & Co.
EUR	2,018,480.00	USD	(2,124,417.40)	29/07/2022	(10,609.77)	JPMorgan Chase & Co.
EUR	32,928,073.00	USD	(34,656,267.14)	29/07/2022	(173,080.37)	JPMorgan Chase & Co.
EUR	50,000.00	USD	(52,824.01)	29/07/2022	(462.54)	JPMorgan Chase & Co.
EUR	310,000.00	USD	(326,523.85)	29/07/2022	(1,883.19)	JPMorgan Chase & Co.
GBP	174,000.00	USD	(212,577.35)	16/08/2022	(1,091.03)	JP Morgan Securities Plc
GBP	1,601,000.00	USD	(1,949,587.17)	16/08/2022	(3,669.94)	Bank of America
JPY	214,597,577.00	USD	(1,642,640.00)	16/08/2022	(58,513.52)	JP Morgan Securities Plc
JPY	45,200,000.00	USD	(350,999.45)	16/08/2022	(17,339.97)	Barclays London
MXN	10,820,000.00	USD	(517,272.70)	01/07/2022	19,014.67	BNP Paribas S.A.
MXN	10,820,000.00	USD	(530,458.33)	15/09/2022	(1,578.07)	BNP Paribas S.A.
PEN	1,236,616.00	USD	(327,103.73)	14/07/2022	(2,118.00)	Bank of America
PEN	163,524.00	USD	(43,000.00)	08/08/2022	(142.16)	Morgan Stanley & Co. Incorporated
PEN	155,854.00	USD	(41,000.00)	08/08/2022	(152.42)	Goldman Sachs Bank USA

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	1,123,732.00	PEN	(4,274,338.90)	08/08/2022	3,476.57	JPMorgan Chase & Co.
USD	8,898,594.00	JPY	(1,084,000,000.00)	11/07/2022	916,484.32	Barclays London
USD	41,182.00	MXN	(836,000.00)	09/08/2022	26.44	Bank of America
USD	16,213,371.00	JPY	(2,000,000,000.00)	19/07/2022	1,478,686.55	Standard Chartered Bank London
USD	54,675.00	MXN	(1,125,000.00)	08/09/2022	(386.95)	Royal Bank Of Canada, Toronto
USD	206,730.00	NZD	(322,000.00)	16/08/2022	6,611.77	UBS AG
USD	65,672.00	EUR	(62,000.00)	16/08/2022	652.57	BNP Paribas S.A.
USD	9,970,894.00	EUR	(9,423,585.00)	16/08/2022	88,359.98	MS (FX OPS) London
USD	2,213,235.00	GBP	(1,797,225.00)	16/08/2022	28,818.11	Bank of America
USD	241,133.00	CAD	(312,014.29)	16/08/2022	(755.64)	Royal Bank Of Canada, Toronto
USD	122,893.00	ZAR	(2,053,738.66)	12/05/2023	1,492.92	Goldman Sachs Bank USA
USD	138,524.00	ZAR	(2,262,983.47)	14/11/2022	2,266.67	UBS AG
USD	21,164.00	COP	(89,953,980.00)	16/11/2022	64.61	Standard Chartered Plc
USD	70,155.00	ZAR	(1,162,206.65)	13/02/2023	814.54	Bank of America
USD	615,788.00	CLP	(538,352,866.00)	18/08/2022	46,817.63	UBS AG
USD	17,317,421.00	EUR	(16,539,415.00)	16/08/2022	(27,498.89)	Bank of America
USD	2,803,372.00	GBP	(2,246,000.00)	16/08/2022	73,496.72	Toronto Dominion Bank
USD	141,686.00	EUR	(132,000.00)	16/08/2022	3,257.35	Royal Bank Of Canada, Toronto
USD	263,169.00	GBP	(208,000.00)	16/08/2022	10,358.19	Standard Chartered Bank London
USD	105,164.00	EUR	(98,000.00)	16/08/2022	2,391.21	BNP Paribas S.A.
USD	679,260.00	MXN	(13,535,000.00)	08/09/2022	16,805.55	UBS AG
USD	103,409.00	CAD	(130,000.00)	16/08/2022	2,627.01	Royal Bank Of Canada, Toronto
USD	106,363.00	CAD	(134,000.00)	16/08/2022	2,479.35	BNP Paribas S.A.
USD	427,950.00	ZAR	(6,616,021.41)	12/09/2022	27,084.76	Standard Chartered Bank London
USD	342,788.00	ZAR	(5,259,567.68)	13/07/2022	22,034.79	Bank of America
USD	20,855.00	ZAR	(326,486.33)	13/07/2022	944.76	BNP Paribas S.A.
USD	101,955.00	CAD	(131,000.00)	16/08/2022	396.96	BNP Paribas S.A.
USD	234,773.00	EUR	(224,000.00)	16/08/2022	(136.54)	BNP Paribas S.A.
USD	30,554.00	NZD	(49,000.00)	16/08/2022	101.00	JP Morgan Securities Plc
USD	54,319.00	NZD	(87,000.00)	16/08/2022	249.92	BNP Paribas S.A.
USD	126,789.00	CAD	(164,000.00)	16/08/2022	(352.06)	BNP Paribas S.A.
USD	1,951,595.00	BRL	(10,092,675.40)	05/07/2022	22,210.53	Toronto Dominion Bank
USD	538,387.00	MXN	(10,820,000.00)	01/07/2022	2,099.60	BNP Paribas S.A.
USD	201,000.00	BRL	(1,054,719.36)	05/07/2022	(627.36)	Goldman Sachs Bank USA
USD	132,314.00	ZAR	(2,105,000.00)	22/07/2022	4,066.41	BNP Paribas S.A.
USD	236,767.00	JPY	(31,900,000.00)	16/08/2022	1,286.23	Bank of America
USD	193,000.00	BRL	(1,009,245.25)	05/07/2022	65.78	Goldman Sachs Bank USA
USD	200,051.00	BRL	(1,054,719.36)	02/08/2022	222.58	BNP Paribas S.A.
USD	74,120.00	AUD	(107,000.00)	16/08/2022	514.97	Standard Chartered Bank London
USD	225,754.00	JPY	(30,600,000.00)	16/08/2022	(130.62)	Bank of America
USD	100,394.00	GBP	(82,000.00)	16/08/2022	728.24	MS (FX OPS) London
USD	189,521.00	BRL	(1,009,245.25)	02/08/2022	(1,691.36)	UBS AG
USD	122,072.00	ZAR	(1,961,000.00)	22/07/2022	2,597.66	UBS AG
USD	71,653.00	AUD	(103,000.00)	16/08/2022	799.53	Standard Chartered Bank London
USD	1,532,782.00	BRL	(8,028,710.79)	05/07/2022	(2,041.50)	Goldman Sachs Bank USA
USD	201,359.00	BRL	(1,054,719.36)	05/07/2022	(268.18)	BNP Paribas S.A.
USD	192,678.00	BRL	(1,009,245.25)	05/07/2022	(256.62)	UBS AG
USD	96,811.00	EUR	(91,184.61)	29/07/2022	1,319.84	JPMorgan Chase & Co.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised EUR	Counterparty
USD	1,651,933.00	EUR	(1,574,120.96)	29/07/2022	3,470.02	JPMorgan Chase & Co.
USD	85,201.00	EUR	(80,246.20)	29/07/2022	1,164.51	JPMorgan Chase & Co.
ZAR	3,077,000.00	USD	(191,344.49)	22/07/2022	(3,877.53)	Bank of America
<b>Total</b>					<b>2,064,252.30</b>	

As at June 30, 2022, SANTANDER FUTURE WEALTH has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised USD	Counterparty
BRL	78,159,920.00	USD	(14,985,509.10)	29/07/2022	(157,939.92)	JPMorgan Chase & Co.
BRL	2,046,572.00	USD	(388,513.42)	29/07/2022	(262.12)	JPMorgan Chase & Co.
BRL	2,088,088.00	USD	(394,172.28)	29/07/2022	1,954.95	JPMorgan Chase & Co.
BRL	1,610,509.00	USD	(306,000.00)	29/07/2022	(473.49)	JPMorgan Chase & Co.
EUR	3,368.00	USD	(3,544.44)	29/07/2022	(17.70)	JPMorgan Chase & Co.
EUR	170.00	USD	(179.56)	29/07/2022	(2.03)	JPMorgan Chase & Co.
GBP	53,465.00	USD	(65,327.40)	29/07/2022	(368.19)	JPMorgan Chase & Co.
GBP	2,704.00	USD	(3,316.55)	29/07/2022	(31.31)	JPMorgan Chase & Co.
GBP	3,500.00	USD	(4,271.27)	29/07/2022	(18.83)	JPMorgan Chase & Co.
<b>Total</b>					<b>(157,158.64)</b>	

As at June 30, 2022, SANTANDER GO GLOBAL HIGH YIELD BOND has entered into the following forward foreign exchange contracts:

	Amount bought		Amount sold	Maturity	Unrealised USD	Counterparty
EUR	361,825.00	USD	(387,841.16)	27/07/2022	(8,980.72)	Bahubali Patil
EUR	251,707.00	USD	(265,849.68)	27/07/2022	(2,292.64)	HSBC Bank Plc
EUR	361,572.00	USD	(382,689.62)	27/07/2022	(4,094.57)	HSBC Bank Plc
EUR	575,000.00	USD	(607,384.81)	27/07/2022	(5,313.45)	HSBC Bank Plc
EUR	201,239.00	USD	(211,024.20)	27/07/2022	(311.09)	Captack
EUR	377,182.00	USD	(395,768.15)	27/07/2022	(828.06)	HSBC Bank Plc
EUR	197,846.00	USD	(206,834.05)	27/07/2022	326.68	HSBC Bank Plc
EUR	107,000.00	USD	(112,766.43)	27/07/2022	(728.98)	HSBC Bank Plc
EUR	99,879.00	USD	(105,260.57)	27/07/2022	(679.14)	HSBC Bank Plc
EUR	300,000.00	USD	(317,591.34)	27/07/2022	(3,467.15)	HSBC Bank Plc
EUR	300,000.00	USD	(316,188.60)	27/07/2022	(2,064.41)	HSBC Bank Plc
EUR	155,545.00	USD	(163,919.24)	27/07/2022	(1,051.60)	HSBC Bank Plc
EUR	96,962,329.00	USD	(102,051,290.67)	29/07/2022	(509,664.67)	JPMorgan Chase & Co.
GBP	138,173.00	USD	(167,656.64)	27/07/2022	213.75	HSBC Bank Plc
GBP	410,000.00	USD	(496,903.03)	27/07/2022	1,219.50	HSBC Bank Plc
USD	1,969,800.00	GBP	(1,500,000.00)	27/07/2022	147,400.51	HSBC Bank Plc
USD	16,922,972.00	EUR	(15,450,000.00)	27/07/2022	745,576.40	HSBC Bank Plc
USD	489,140.00	EUR	(450,000.00)	27/07/2022	17,953.82	Bahubali Patil
USD	590,517.00	EUR	(550,000.00)	27/07/2022	14,622.50	HSBC Bank Plc
USD	319,189.00	EUR	(300,000.00)	27/07/2022	5,065.01	HSBC Bank Plc
USD	344,686.00	EUR	(325,000.00)	27/07/2022	4,384.38	HSBC Bank Plc
USD	431,982.00	EUR	(400,000.00)	27/07/2022	13,149.75	HSBC Bank Plc
USD	859,618.00	EUR	(800,000.00)	27/07/2022	21,953.10	HSBC Bank Plc
USD	371,155.00	EUR	(350,000.00)	27/07/2022	4,676.94	JPMorgan Chase & Co.
USD	1,055,161.00	EUR	(1,000,000.00)	27/07/2022	8,080.37	JPMorgan Chase & Co.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 11 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

	Amount bought		Amount sold	Maturity	Unrealised USD	Counterparty
USD	182,377.00	EUR	(175,000.00)	27/07/2022	(862.40)	JPMorgan Chase & Co.
USD	5,289.00	EUR	(4,981.32)	29/07/2022	72.34	JPMorgan Chase & Co.
USD	717.00	EUR	(678.42)	29/07/2022	6.27	JPMorgan Chase & Co.
USD	1,321.00	EUR	(1,244.45)	29/07/2022	18.03	JPMorgan Chase & Co.
USD	803.00	EUR	(765.36)	29/07/2022	1.89	JPMorgan Chase & Co.
<b>Total</b>					<b>444,382.36</b>	

### NOTE 12 - FUTURES CONTRACTS

As at June 30, 2022, SANTANDER EUROPEAN DIVIDEND has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EUR/SEK FUTURE CROSS CURRENCY	19/09/2022	SEK	(9.00)	(12,093,750.00)	(21,539.16)	Morgan Stanley Frankfurt
EURO/CHF FUTURE CROSS CURRENCY	19/09/2022	CHF	(14.00)	(1,749,125.00)	83,214.31	Citigroup Global Markets Europe AG
<b>Total</b>					<b>61,675.15</b>	

As at June 30, 2022, SANTANDER AM EURO CORPORATE BOND has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO-BUND	08/09/2022	EUR	4.00	595,120.00	(4,880.00)	Banco Santander S.A.
<b>Total</b>					<b>(4,880.00)</b>	

As at June 30, 2022, SANTANDER AM EURO EQUITY has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO STOXX 50 EQUITY INDEX	16/09/2022	EUR	(148.00)	(5,092,680.00)	25,160.00	BOFA Securities Europe S.A.
<b>Total</b>					<b>25,160.00</b>	

As at June 30, 2022, SANTANDER ACTIVE PORTFOLIO 1 has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value USD	Unrealised USD	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	11.00	1,448,975.00	(31,609.88)	BOFA Securities Europe S.A.
EURO-BTP	08/09/2022	EUR	6.00	738,720.00	37,398.36	Morgan Stanley Frankfurt
JAPAN YEN CURRENCY FUTURE	19/09/2022	USD	6.00	556,200.00	(11,512.50)	Morgan Stanley Frankfurt
<b>Total</b>					<b>(5,724.02)</b>	



## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 12 - FUTURES CONTRACTS (continued)

As at June 30, 2022, SANTANDER ACTIVE PORTFOLIO 2 has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value USD	Unrealised USD	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	4.00	526,900.00	(11,494.50)	BOFA Securities Europe S.A.
EURO-BTP	08/09/2022	EUR	3.00	369,360.00	22,401.38	Morgan Stanley Frankfurt
JAPAN YEN CURRENCY FUTURE	19/09/2022	USD	3.00	278,100.00	(5,756.25)	Morgan Stanley Frankfurt
<b>Total</b>					<b>5,150.63</b>	

As at June 30, 2022, SANTANDER SELECT DEFENSIVE has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	232.00	30,560,200.00	(637,697.65)	BOFA Securities Europe S.A.
EURO STOXX 50 EQUITY INDEX	16/09/2022	EUR	(20.00)	(688,200.00)	2,591.82	UBS Europe SE
EURO/JPY FUTURE CROSS CURRENCY	19/09/2022	JPY	(24.00)	(426,330,000.00)	3,113.41	Morgan Stanley Frankfurt
EURO-BTP	08/09/2022	EUR	(35.00)	(4,309,200.00)	61,250.00	Morgan Stanley Frankfurt
EURO-BUND	08/09/2022	EUR	4.00	595,120.00	(12,040.00)	Banco Santander S.A.
EURO-BUXL 30Y BOND	08/09/2022	EUR	8.00	1,308,480.00	(83,560.80)	Citigroup Global Markets Europe AG
MSCI EMERGING MARKETS EQUITY INDEX	16/09/2022	USD	(45.00)	(2,256,075.00)	(10,143.93)	Citigroup Global Markets Europe AG
S&P500 EMINI EQUITY INDEX	16/09/2022	USD	(61.00)	(11,557,975.00)	201,407.15	Banco Santander S.A.
STOXX EUR EQUITY INDEX	16/09/2022	EUR	(223.00)	(4,513,520.00)	(35,490.10)	Barclays Bank London
TOPIX FUTURE EQUITY INDEX	08/09/2022	JPY	19.00	355,395,000.00	(16,881.58)	BOFA Securities Europe S.A.
US 10YR NOTE (CBT) BOND	21/09/2022	USD	(116.00)	(13,749,625.00)	(14,684.00)	BOFA Securities Europe S.A.
US ULTRA CBT BOND	21/09/2022	USD	9.00	1,389,093.75	(39,961.53)	Barclays Bank London
<b>Total</b>					<b>(582,097.21)</b>	

As at June 30, 2022, SANTANDER SELECT MODERATE has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	164.00	21,602,900.00	(219,744.49)	BOFA Securities Europe S.A.
EURO STOXX 50 EQUITY INDEX	16/09/2022	EUR	(30.00)	(1,032,300.00)	3,887.73	UBS Europe SE
EURO/JPY FUTURE CROSS CURRENCY	19/09/2022	JPY	(62.00)	(1,101,352,500.00)	22,908.59	Morgan Stanley Frankfurt
EURO-BTP	08/09/2022	EUR	(15.00)	(1,846,800.00)	26,250.00	Morgan Stanley Frankfurt
EURO-BUND	08/09/2022	EUR	(3.00)	(446,340.00)	(4,197.60)	Banco Santander S.A.
EURO-BUXL 30Y BOND	08/09/2022	EUR	9.00	1,472,040.00	(94,005.90)	Citigroup Global Markets Europe AG
MSCI EMERGING MARKETS EQUITY INDEX	16/09/2022	USD	(41.00)	(2,055,535.00)	1,960.89	Citigroup Global Markets Europe AG
S&P500 EMINI EQUITY INDEX	16/09/2022	USD	(45.00)	(8,526,375.00)	103,501.00	Banco Santander S.A.
STOXX EUR EQUITY INDEX	16/09/2022	EUR	(274.00)	(5,545,760.00)	(23,844.48)	Barclays Bank London

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 12 - FUTURES CONTRACTS (continued)

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
TOPIX FUTURE EQUITY INDEX	08/09/2022	JPY	41.00	766,905,000.00	(85,898.02)	BOFA Securities Europe S.A.
US 10YR NOTE (CBT) BOND	21/09/2022	USD	(103.00)	(12,208,718.75)	(35,232.28)	BOFA Securities Europe S.A.
US ULTRA CBT BOND	21/09/2022	USD	10.00	1,543,437.50	(44,401.69)	Barclays Bank London
<b>Total</b>					<b>(348,816.25)</b>	

As at June 30, 2022, SANTANDER SELECT DYNAMIC has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	45.00	5,927,625.00	8,498.73	BOFA Securities Europe S.A.
EURO STOXX 50 EQUITY INDEX	16/09/2022	EUR	(27.00)	(929,070.00)	(1,844.76)	UBS Europe SE
EURO/JPY FUTURE CROSS CURRENCY	19/09/2022	JPY	(59.00)	(1,048,061,250.00)	21,686.20	Morgan Stanley Frankfurt
EURO-BUND	08/09/2022	EUR	12.00	1,785,360.00	(36,120.00)	Banco Santander S.A.
EURO-BUXL 30Y BOND	08/09/2022	EUR	5.00	817,800.00	(52,225.50)	Citigroup Global Markets Europe AG
MSCI EMERGING MARKETS EQUITY INDEX	16/09/2022	USD	6.00	300,810.00	(286.95)	Citigroup Global Markets Europe AG
S&P500 EMINI EQUITY INDEX	16/09/2022	USD	(20.00)	(3,789,500.00)	83,288.20	Banco Santander S.A.
STOXX EUR EQUITY INDEX	16/09/2022	EUR	(86.00)	(1,740,640.00)	(17,637.69)	Barclays Bank London
TOPIX FUTURE EQUITY INDEX	08/09/2022	JPY	44.00	823,020,000.00	(106,659.77)	BOFA Securities Europe S.A.
US 10YR NOTE (CBT) BOND	21/09/2022	USD	(10.00)	(1,185,312.50)	(20,302.07)	BOFA Securities Europe S.A.
US ULTRA CBT BOND	21/09/2022	USD	7.00	1,080,406.25	(31,081.19)	Barclays Bank London
<b>Total</b>					<b>(152,684.80)</b>	

As at June 30, 2022, SANTANDER SELECT INCOME has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO FX FUTURE CURRENCY	19/09/2022	USD	498.00	65,599,050.00	(1,368,850.99)	Banco Santander S.A.
EURO-BUND	08/09/2022	EUR	119.00	17,704,820.00	(301,691.20)	Banco Santander S.A.
SX5E DIVIDEND FUTURE EQUITY INDEX	16/12/2022	EUR	1,327.00	16,056,700.00	83,800.00	BOFA Securities Europe S.A.
SX5E DIVIDEND FUTURE EQUITY INDEX	15/12/2023	EUR	1,354.00	15,164,800.00	(642,985.81)	Banco Santander S.A.
<b>Total</b>					<b>(2,229,728.00)</b>	

As at June 30, 2022, SANTANDER GO ABSOLUTE RETURN has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
ALLIANZ SE SDF STOCK FUTURE	16/12/2022	EUR	2.00	21,600.00	2,400.00	Banco Santander S.A.
AMSTERDAM EQUITY INDEX	15/07/2022	EUR	24.00	3,163,056.00	(6,003.00)	Banco Santander S.A.
AUSTRALAN 10Y BOND FUTURE	15/09/2022	AUD	(17.00)	(2,021,214.15)	(38,845.20)	Banco Santander S.A.
AUSTRALAN 3Y BOND FUTURE	15/09/2022	AUD	66.00	7,092,334.26	3,841.62	Banco Santander S.A.
AXA SA SDF STOCK FUTURE	16/12/2022	EUR	15.00	23,100.00	3,900.00	Banco Santander S.A.
BAYER DIVIDENDS STOCK FUTURE	16/12/2022	EUR	9.00	18,000.00	810.00	Banco Santander S.A.
BMW AG SDF STOCK FUTURE	16/12/2022	EUR	8.00	46,400.00	26,240.00	Banco Santander S.A.
CAC40 10 EURO FUT EQUITY INDEX	15/07/2022	EUR	52.00	3,075,280.00	(3,901.00)	Banco Santander S.A.

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 12 - FUTURES CONTRACTS (continued)

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
CANADIAN 10Y BOND FUTURE	20/09/2022	CAD	(18.00)	(2,231,820.00)	(3,025.41)	Banco Santander S.A.
DAX FUTURE EQUITY INDEX	16/09/2022	EUR	(7.00)	(2,234,925.00)	(1,500.00)	Banco Santander S.A.
DJIA MINI E-CBOT EQUITY INDEX	16/09/2022	USD	12.00	1,846,860.00	(9,995.69)	Banco Santander S.A.
E-MINI RUSS 2000 EQUITY INDEX	16/09/2022	USD	(169.00)	(14,669,795.00)	101,786.33	Banco Santander S.A.
EMINI S&P REESTATE EQUITY INDEX	16/09/2022	USD	(16.00)	(800,600.00)	5,165.24	Banco Santander S.A.
ENI SPA S5DF STOCK FUTURE	16/12/2022	EUR	25.00	21,425.00	2,050.00	Banco Santander S.A.
EURO STOXX 50 EQUITY INDEX	16/09/2022	EUR	120.00	570,060.00	(41,687.50)	Banco Santander S.A.
EURO STOXX 50 EQUITY INDEX	15/12/2022	EUR	186.00	7,805,434.20	(576,600.00)	Banco Santander S.A.
EURO STOXX 50 EQUITY INDEX	14/12/2023	EUR	93.00	3,912,268.20	(573,047.90)	BOFA Securities Europe S.A.
EURO STOXX 50 EQUITY INDEX	18/12/2025	EUR	(186.00)	(7,900,796.40)	709,467.60	Banco Santander S.A.
EURO STOXX 50 EQUITY INDEX	17/12/2026	EUR	(93.00)	(3,977,238.00)	572,454.80	Banco Santander S.A.
EURO-BOBL	08/09/2022	EUR	4.00	496,760.00	2,600.00	Banco Santander S.A.
EURO-BTP	08/09/2022	EUR	199.00	24,500,880.00	763,900.00	Morgan Stanley Frankfurt
EURO-BUND	08/09/2022	EUR	(280.00)	(41,658,400.00)	(515,240.00)	Banco Santander S.A.
EURO-BUXL 30Y BOND	08/09/2022	EUR	(65.00)	(10,631,400.00)	(83,180.00)	BOFA Securities Europe S.A.
EURO-OAT FUTURE BOND	08/09/2022	EUR	(3.00)	(415,590.00)	(7,960.00)	Banco Santander S.A.
EURO-SCHATZ	08/09/2022	EUR	73.00	7,967,585.00	15,870.00	Banco Santander S.A.
FTSE 100 FUTURE EQUITY INDEX	16/09/2022	GBP	173.00	12,319,330.00	(9,235.15)	Banco Santander S.A.
FTSE 100 FUTURE EQUITY INDEX	15/12/2022	GBP	78.00	212,940.00	6,116.10	Banco Santander S.A.
FTSE 100 FUTURE EQUITY INDEX	19/12/2024	GBP	(78.00)	(199,290.00)	12,911.77	Banco Santander S.A.
FTSE 100 FUTURE EQUITY INDEX	18/12/2025	GBP	51.00	125,766.00	(10,754.58)	Banco Santander S.A.
FTSE 250 FUTURE EQUITY INDEX	16/09/2022	GBP	(84.00)	(3,125,304.00)	79,663.83	Banco Santander S.A.
FTSE CHINA A50 EQUITY INDEX	28/07/2022	USD	336.00	5,000,688.00	41,713.14	Banco Santander S.A.
FTSE TAIWAN EQUITY INDEX	28/07/2022	USD	(26.00)	(1,318,720.00)	52,025.45	Banco Santander S.A.
FTSE/JSE TOP 40 EQUITY INDEX	15/09/2022	ZAR	(16.00)	(9,593,280.00)	(3,383.27)	Banco Santander S.A.
FTSE/MIB FUTURE EQUITY INDEX	16/09/2022	EUR	(64.00)	(6,786,560.00)	293,440.00	Banco Santander S.A.
HANG SENG FUTURE EQUITY INDEX	28/07/2022	HKD	74.00	80,452,800.00	(216,758.66)	Banco Santander S.A.
HSCEI FUTURE EQUITY INDEX	28/07/2022	HKD	290.00	110,040,500.00	(283,455.05)	Banco Santander S.A.
IBEX 35 FUTURE EQUITY INDEX	15/07/2022	EUR	76.00	6,110,096.00	(23,424.00)	Banco Santander S.A.
ING GROEP S5DF STOCK FUTURE	16/12/2022	EUR	32.00	17,024.00	(2,496.00)	Banco Santander S.A.
JAPAN 10Y BOND(OSE)	12/09/2022	JPY	(21.00)	(3,120,810,000.00)	(39,639.61)	Banco Santander S.A.
LONG GILT FUTURE BOND	28/09/2022	GBP	(384.00)	(43,768,320.00)	1,197,036.78	Banco Santander S.A.
MINI MDAX FUTURE EQUITY INDEX	16/09/2022	EUR	(155.00)	(3,993,730.00)	225,439.00	Banco Santander S.A.
MSCI BRAZIL IX FUTURE EQUITY INDEX	16/09/2022	USD	(26.00)	(1,122,526.60)	22,356.59	Banco Santander S.A.
MSCI CHINA FUTURE EQUITY INDEX	16/09/2022	USD	32.00	874,720.00	31,914.49	Banco Santander S.A.
MSCI EMERGING MARKETS EQUITY INDEX	16/09/2022	USD	188.00	9,425,380.00	(12,800.68)	Morgan Stanley Frankfurt
MSCI SINGAPORE IX ETS EQUITY INDEX	28/07/2022	SGD	(27.00)	(757,485.00)	15,356.51	Banco Santander S.A.
MUNICH RE S5DF STOCK FUTURE	16/12/2022	EUR	2.00	22,000.00	2,400.00	Banco Santander S.A.
NASDAQ 100 E-MINI EQUITY INDEX	16/09/2022	USD	(54.00)	(12,451,860.00)	257,139.98	Banco Santander S.A.
NIKKEI 225 (SGX) EQUITY INDEX	08/09/2022	JPY	163.00	2,143,450,000.00	(742,735.98)	Banco Santander S.A.
OMXS30 FUTURE EQUITY INDEX	15/07/2022	SEK	(148.00)	(27,683,400.00)	69,375.05	Banco Santander S.A.
S&P/TSX 60 IX FUTURE EQUITY INDEX	15/09/2022	CAD	(41.00)	(9,368,500.00)	51,891.65	Banco Santander S.A.
S&P500 EMINI EQUITY INDEX	16/09/2022	USD	(101.00)	(19,136,975.00)	(46,212.11)	UBS Europe SE
SCHNEIDER ELEC5DF STOCK FUTURE	16/12/2022	EUR	9.00	26,100.00	3,600.00	Banco Santander S.A.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 12 - FUTURES CONTRACTS (continued)

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
SGX NIFTY 50 EQUITY INDEX 27/JAN/2022 IHF2 INDEX	28/07/2022	USD	(27.00)	(849,015.00)	3,589.84	Banco Santander S.A.
SHORT EURO-BTP FUTURE BOND	08/09/2022	EUR	(863.00)	(93,972,070.00)	(973,440.00)	Banco Santander S.A.
SIEMENS DIVIDEND STOCK FUTURE	16/12/2022	EUR	5.00	20,250.00	1,850.00	Banco Santander S.A.
SPI 200 FUTURE EQUITY INDEX 1	15/09/2022	AUD	18.00	2,907,450.00	(20,801.52)	Banco Santander S.A.
STOXX 600 EQUITY INDEX	16/09/2022	EUR	(264.00)	(4,231,785.00)	394,795.00	Banco Santander S.A.
STOXX EUR EQUITY INDEX	16/09/2022	EUR	(107.00)	(1,958,905.00)	30,185.00	Banco Santander S.A.
SWISS MKT IX FUTURE EQUITY INDEX	16/09/2022	CHF	(62.00)	(6,625,940.00)	40,904.76	Banco Santander S.A.
SX5E DIVIDEND FUTURE EQUITY INDEX	19/12/2025	EUR	116.00	1,149,560.00	(55,320.00)	Banco Santander S.A.
SX5E DIVIDEND FUTURE EQUITY INDEX	15/12/2023	EUR	(71.00)	(795,200.00)	11,420.00	Banco Santander S.A.
SX5E DIVIDEND FUTURE EQUITY INDEX	20/12/2024	EUR	26.00	268,320.00	(22,030.00)	Banco Santander S.A.
TOPIX FUTURE EQUITY INDEX	08/09/2022	JPY	29.00	542,445,000.00	10,772.39	Banco Santander S.A.
TOTAL SA SSDF STOCK FUTURE	16/12/2022	EUR	8.00	21,360.00	2,240.00	Banco Santander S.A.
US 10YR NOTE (CBT) BOND	21/09/2022	USD	(221.00)	(26,195,406.25)	(163,573.38)	Barclays Bank London
US 10YR ULTRA FUTURE	21/09/2022	USD	(16.00)	(2,038,000.00)	(15,229.69)	Banco Santander S.A.
US 2Y NOTE (CBT) BOND	30/09/2022	USD	(186.00)	(39,062,906.44)	(194,683.06)	Banco Santander S.A.
US 5YR NOTE (CBT) BOND	30/09/2022	USD	(133.00)	(14,929,250.00)	(2,750.02)	Banco Santander S.A.
US LONG CBT BOND	21/09/2022	USD	86.00	11,921,750.00	(48,424.12)	Banco Santander S.A.
US ULTRA CBT BOND	21/09/2022	USD	(92.00)	(14,199,625.00)	(20,378.46)	Barclays Bank London
XAB MATERIALS EQUITY INDEX	16/09/2022	USD	(43.00)	(3,354,860.00)	58,217.03	Banco Santander S.A.
XAE ENERGY EQUITY INDEX	16/09/2022	USD	42.00	3,136,140.00	(754,871.12)	Banco Santander S.A.
XAF FINANCIAL EQUITY INDEX	16/09/2022	USD	(4.00)	(388,150.00)	12,626.14	Banco Santander S.A.
XAI EMINI INDUSTRY EQUITY INDEX	16/09/2022	USD	(6.00)	(528,000.00)	19,111.39	Banco Santander S.A.
XAK TECHNOLOGY EQUITY INDEX	16/09/2022	USD	(25.00)	(3,209,250.00)	(11,239.18)	Banco Santander S.A.
XAP CONS STAPLES EQUITY INDEX	16/09/2022	USD	52.00	3,784,040.00	105,420.64	Banco Santander S.A.
XAU UTILITIES EQUITY INDEX	16/09/2022	USD	61.00	4,318,800.00	52,934.14	Banco Santander S.A.
XAV HEALTHCARE EQUITY INDEX	16/09/2022	USD	29.00	3,762,170.00	37,126.59	Banco Santander S.A.
XAY CONS DISCRET EQUITY INDEX	16/09/2022	USD	(14.00)	(1,946,840.00)	1,369.75	Banco Santander S.A.
S&P 500 ANNL DIV EQUITY	16/12/2022	USD	17.00	279,225.00	5,691.33	Banco Santander S.A.
S&P 500 ANNL DIV EQUITY	15/12/2023	USD	(18.00)	(286,875.00)	(3,228.27)	Banco Santander S.A.
S&P 500 ANNL DIV EQUITY	20/12/2024	USD	(19.00)	(290,937.50)	(227.17)	Banco Santander S.A.
MSCI MEXICO EQUITY INDEX	16/09/2022	USD	(22.00)	(582,670.00)	(3,953.56)	Banco Santander S.A.
<b>Total</b>					<b>(180,910.41)</b>	

As at June 30, 2022, SANTANDER COVERED BOND has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value EUR	Unrealised EUR	Counterparty
EURO-BOBL	08/09/2022	EUR	(23.00)	(2,856,370.00)	21,390.00	Banco Santander S.A.
EURO-BUND	08/09/2022	EUR	(22.00)	(3,273,160.00)	66,440.00	Banco Santander S.A.
EURO-BUXL 30Y BOND	08/09/2022	EUR	(1.00)	(163,560.00)	10,039.02	Banco Santander S.A.
EURO-SCHATZ	08/09/2022	EUR	(12.00)	(1,309,740.00)	2,280.00	BOFA Securities Europe S.A.
<b>Total</b>					<b>100,149.02</b>	

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 12 - FUTURES CONTRACTS (continued)

As at June 30, 2022, SANTANDER DYNAMIC BOND has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value USD	Unrealised USD	Counterparty
EURO-BOBL	08/09/2022	EUR	(58.00)	(7,203,020.00)	(94,613.23)	Banco Santander S.A.
EURO-BTP	08/09/2022	EUR	38.00	4,678,560.00	(109,834.98)	Banco Santander S.A.
EURO-BUND	08/09/2022	EUR	(23.00)	(3,421,940.00)	97,739.12	Morgan Stanley Frankfurt
LONG GILT FUTURE BOND	28/09/2022	GBP	(3.00)	(341,940.00)	14,937.74	Banco Santander S.A.
US 10YR NOTE (CBT) BOND	21/09/2022	USD	114.00	13,512,562.50	(86,390.68)	Banco Santander S.A.
US 10YR ULTRA FUTURE	21/09/2022	USD	(202.00)	(25,729,750.00)	(496,148.50)	Barclays Bank London
US 5YR NOTE (CBT) BOND	30/09/2022	USD	207.00	23,235,750.00	(74,390.63)	Banco Santander S.A.
US LONG CBT BOND	21/09/2022	USD	(1.00)	(138,625.00)	726.64	Banco Santander S.A.
US ULTRA CBT BOND	21/09/2022	USD	(64.00)	(9,878,000.00)	103,000.58	Barclays Bank London
<b>Total</b>					<b>(644,973.94)</b>	

As at June 30, 2022, SANTANDER FUTURE WEALTH has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value USD	Unrealised USD	Counterparty
S&P500 EMINI EQUITY INDEX	16/09/2022	USD	23.00	4,357,925.00	(126,787.50)	UBS Europe SE
<b>Total</b>					<b>(126,787.50)</b>	

As at June 30, 2022, SANTANDER GO GLOBAL HIGH YIELD BOND has entered into the following future contracts:

Description	Maturity	Currency	Number of contracts bought/(sold)	Market value USD	Unrealised USD	Counterparty
EURO-BOBL	08/09/2022	EUR	(5.00)	(620,950.00)	(13,419.31)	Morgan Stanley Frankfurt
EURO-BTP	08/09/2022	EUR	(12.00)	(1,477,440.00)	(64,739.35)	Banco Santander S.A.
EURO-BUND	08/09/2022	EUR	10.00	1,487,800.00	42,029.22	Banco Santander S.A.
<b>Total</b>					<b>(36,129.44)</b>	

### NOTE 13 - OPTIONS CONTRACTS

As at June 30, 2022, SANTANDER GO NORTH AMERICAN EQUITY has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value USD	Counterparty
FOREIGN EXCHANGE OPTION	USD	CALL	22/07/2022	7.28	430,799,832.43	20.01	Banco Santander S.A.
FOREIGN EXCHANGE OPTION	USD	CALL	27/07/2022	7.38	124,910,732.61	2.17	Banco Santander S.A.
FOREIGN EXCHANGE OPTION	USD	CALL	05/08/2022	7.31	197,966,609.91	356.98	Banco Santander S.A.
FOREIGN EXCHANGE OPTION	USD	CALL	10/11/2022	7.27	444,870,768.31	429,728.78	Banco Santander S.A.
<b>Total</b>						<b>430,107.94</b>	

As at June 30, 2022, SANTANDER ACTIVE PORTFOLIO 1 has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value USD	Counterparty
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	16/12/2022	7,100.00	18.00	91,375.21	Banco Santander S.A.
IBEX-35	EUR	CALL	16/12/2022	8,100.00	155.00	70,651.51	Banco Santander S.A.
NIKKEI 225	JPY	CALL	09/12/2022	28,000.00	6.00	29,369.55	Banco Santander S.A.
DAX	EUR	CALL	16/12/2022	15,500.00	18.00	4,695.12	Banco Santander S.A.
RUT USD	USD	CALL	16/12/2022	2,150.00	7.00	6,545.00	Banco Santander S.A.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value USD	Counterparty
NDX USD	USD	CALL	16/12/2022	15,900.00	1.00	2,255.00	Banco Santander S.A.
MXEF USD	USD	CALL	16/12/2022	1,200.00	11.00	7,535.00	Banco Santander S.A.
<b>Total</b>						<b>212,426.39</b>	

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value USD	Counterparty
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	16/12/2022	7,800.00	(18.00)	1,707,235.89	(24,374.01)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/12/2022	6,400.00	(18.00)	1,400,808.94	(41,862.09)	Banco Santander S.A.
IBEX-35	EUR	CALL	16/12/2022	8,900.00	(155.00)	1,442,198.26	(23,658.53)	Banco Santander S.A.
IBEX-35	EUR	PUT	16/12/2022	7,200.00	(155.00)	1,166,722.19	(42,131.63)	Banco Santander S.A.
NIKKEI 225	JPY	PUT	09/12/2022	25,250.00	(6.00)	1,115,159.55	(51,231.09)	Banco Santander S.A.
DAX EUR	EUR	PUT	16/12/2022	14,000.00	(18.00)	1,317,266.98	(144,193.69)	Banco Santander S.A.
RUT USD	USD	PUT	16/12/2022	1,920.00	(7.00)	1,344,000.00	(177,415.00)	Banco Santander S.A.
NDX USD	USD	PUT	16/12/2022	13,600.00	(1.00)	1,360,000.00	(220,485.00)	Banco Santander S.A.
MXEF USD	USD	PUT	16/12/2022	1,050.00	(11.00)	1,155,000.00	(94,050.00)	Banco Santander S.A.
E-MINI NASDAQ 100 USD	USD	PUT	16/09/2022	11,000.00	(10.00)	2,200,000.00	(95,200.00)	Banco Santander S.A.
<b>Total</b>							<b>(914,601.04)</b>	

As at June 30, 2022, SANTANDER ACTIVE PORTFOLIO 2 has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value USD	Counterparty
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	16/12/2022	7,100.00	18.00	91,375.21	Banco Santander S.A.
IBEX-35	EUR	CALL	16/12/2022	8,100.00	155.00	70,651.51	Banco Santander S.A.
NIKKEI 225	JPY	CALL	09/12/2022	28,000.00	5.00	24,474.62	Banco Santander S.A.
DAX	EUR	CALL	16/12/2022	15,500.00	18.00	4,695.12	Banco Santander S.A.
RUT USD	USD	CALL	16/12/2022	2,150.00	7.00	6,545.00	Banco Santander S.A.
NDX USD	USD	CALL	16/12/2022	15,900.00	1.00	2,255.00	Banco Santander S.A.
MXEF USD	USD	CALL	16/12/2022	1,200.00	11.00	7,535.00	Banco Santander S.A.
<b>Total</b>						<b>207,531.46</b>	

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value USD	Counterparty
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	16/12/2022	7,800.00	(18.00)	1,707,235.89	(24,374.01)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/12/2022	6,400.00	(18.00)	1,400,808.94	(41,862.09)	Banco Santander S.A.
IBEX-35	EUR	CALL	16/12/2022	8,900.00	(155.00)	1,442,198.26	(23,658.53)	Banco Santander S.A.
IBEX-35	EUR	PUT	16/12/2022	7,200.00	(155.00)	1,166,722.19	(42,131.63)	Banco Santander S.A.
NIKKEI 225	JPY	PUT	09/12/2022	25,250.00	(5.00)	929,299.62	(42,692.58)	Banco Santander S.A.
DAX EUR	EUR	PUT	16/12/2022	14,000.00	(18.00)	1,317,266.98	(144,193.69)	Banco Santander S.A.
RUT USD	USD	PUT	16/12/2022	1,920.00	(7.00)	1,344,000.00	(177,415.00)	Banco Santander S.A.
NDX USD	USD	PUT	16/12/2022	13,600.00	(1.00)	1,360,000.00	(220,485.00)	Banco Santander S.A.
MXEF USD	USD	PUT	16/12/2022	1,050.00	(11.00)	1,155,000.00	(94,050.00)	Banco Santander S.A.
E-MINI NASDAQ 100 USD	USD	PUT	16/09/2022	11,000.00	(10.00)	2,200,000.00	(95,200.00)	Banco Santander S.A.
<b>Total</b>							<b>(906,062.53)</b>	

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

As at June 30, 2022, SANTANDER SELECT DEFENSIVE has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
EUR/USD EURO	USD	CALL	07/10/2022	1.13	81.00	17,432.68	Bank of America
EUR-USD USD	USD	CALL	09/09/2022	1.14	80.00	4,304.37	Banco Santander S.A.
<b>Total</b>						<b>21,737.05</b>	

As at June 30, 2022, SANTANDER SELECT MODERATE has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
EUR/USD EURO	USD	CALL	07/10/2022	1.13	102.00	21,952.27	Bank of America
EUR-USD USD	USD	CALL	09/09/2022	1.14	98.00	5,272.85	Banco Santander S.A.
<b>Total</b>						<b>27,225.12</b>	

As at June 30, 2022, SANTANDER ACTIVE DYNAMIC has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
EUR/USD EURO	USD	CALL	07/10/2022	1.13	76.00	16,356.59	Bank of America
EUR-USD USD	USD	CALL	09/09/2022	1.14	74.00	3,981.54	Banco Santander S.A.
<b>Total</b>						<b>20,338.13</b>	

As at June 30, 2022, SANTANDER SELECT INCOME has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
EURO STOXX 50 INDEX	EUR	CALL	15/07/2022	3,950.00	1,400.00	5,600.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	19/08/2022	4,000.00	1,500.00	43,500.00	Banco Santander S.A.
<b>Total</b>						<b>49,100.00</b>	

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
NDX USD	USD	PUT	15/07/2022	12,000.00	(15.00)	17,217,466.38	(1,033,091.03)	Banco Santander S.A.
<b>Total</b>							<b>(1,033,091.03)</b>	

As at June 30, 2022, SANTANDER ABSOLUTE RETURN has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	20/07/2022	0.12	52,000,000.00	801,263.20	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	21/09/2022	0.33	160,000,000.00	3,814,277.90	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	17/08/2022	0.08	48,000,000.00	503,724.10	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	20/07/2022	0.04	15,000,000.00	2,365.50	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	21/09/2022	0.04	25,000,000.00	43,425.00	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	17/08/2022	0.01	25,000,000.00	8,982.50	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	CALL	21/09/2022	0.01	35,000,000.00	220,395.05	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	CALL	17/08/2022	1.95	35,000,000.00	896,497.21	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	21/09/2022	0.01	20,000,000.00	22,878.19	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
EURO STOXX 50 INDEX	EUR	CALL	15/07/2022	7,225.00	148.00	27,882.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	16/12/2022	90.00	18.00	55,746.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	19/12/2025	125.00	118.00	44,250.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	15/07/2022	6,700.00	172.00	249,978.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	16/09/2022	6,600.00	490.00	524,076.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	19/08/2022	3,350.00	150.00	150,300.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	20/12/2024	3,000.00	117.00	353,340.00	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	16/06/2023	6,950.00	295.00	1,071,580.00	Banco Santander S.A.
FOREIGN EXCHANGE OPTION	EUR	CALL	22/11/2023	1.10	2,300,000.00	12,643.40	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	15/07/2022	1.10	3,700,000.00	117.71	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	25/11/2022	2.37	13,600,000.00	6,953.91	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	20/11/2023	140.43	4,600,000.00	175,899.59	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	21/11/2024	1.11	2,300,000.00	21,882.62	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	31/10/2022	135.00	4,300,000.00	270,142.06	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	21/11/2022	1.08	2,300,000.00	3,258.63	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	17/11/2022	1.19	2,200,000.00	678.29	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	15/11/2024	1.28	2,200,000.00	21,019.72	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	16/11/2023	1.24	2,200,000.00	10,833.18	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	20/11/2024	142.96	4,600,000.00	182,812.82	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	18/11/2022	137.39	4,600,000.00	154,010.86	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	02/11/2022	1.09	7,800,000.00	61,973.13	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	07/07/2022	3.95	14,400,000.00	8,239.83	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	19/07/2022	1.07	5,200,000.00	6,521.52	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	22/11/2023	0.98	2,300,000.00	61,724.44	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	25/11/2022	88.00	2,200,000.00	110,497.94	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	26/07/2022	3.07	15,600,000.00	61,871.07	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	27/07/2022	1.03	2,600,000.00	12,513.53	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	20/11/2023	120.31	4,600,000.00	59,395.57	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	21/11/2024	0.96	2,300,000.00	74,014.29	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	31/10/2022	130.00	4,300,000.00	34,848.35	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	21/11/2022	1.01	2,300,000.00	55,083.00	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	17/11/2022	1.09	2,200,000.00	92,318.72	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	15/11/2024	1.09	2,200,000.00	111,464.48	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	16/11/2023	1.09	2,200,000.00	96,368.10	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	20/11/2024	117.81	4,600,000.00	99,635.35	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	18/11/2022	123.32	4,600,000.00	16,224.05	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	25/07/2023	1.00	7,700,000.00	117,678.26	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	01/05/2023	150.00	2,700,000.00	19,133.81	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	22/11/2023	87.50	2,500,000.00	32,006.22	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	16/01/2025	28.50	2,700,000.00	90,605.96	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	21/11/2024	93.50	2,500,000.00	38,351.75	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	31/10/2022	115.00	5,000,000.00	702,001.31	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	07/10/2026	203.00	1,600,000.00	222,311.36	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	14/10/2026	202.50	800,000.00	112,163.63	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	15/10/2026	203.75	800,000.00	109,309.57	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	01/05/2029	130.00	5,400,000.00	178,738.33	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	20/07/2022	1.96	5,600,000.00	11,285.47	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	17/08/2022	269.00	5,600,000.00	122,440.48	JP Morgan (Germany)



## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
FOREIGN EXCHANGE OPTION	USD	CALL	07/07/2022	6.75	1,900,000.00	1,305.28	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	22/11/2023	77.00	2,500,000.00	15,270.13	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	15/07/2022	2,445.00	11,600,000.00	289.39	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	26/07/2022	0.93	5,500,000.00	11,908.29	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	05/08/2022	128.50	6,200,000.00	20,018.15	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	16/01/2025	22.00	2,700,000.00	102,674.52	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	21/11/2024	80.00	2,500,000.00	28,929.72	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	31/10/2022	110.00	5,000,000.00	5,746.14	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	20/07/2022	134.00	1,600,000.00	8,951.49	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	14/07/2022	131.00	2,700,000.00	2,757.45	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	07/07/2022	379.60	20,800,000.00	212.50	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	06/06/2023	81.00	1,900,000.00	39,318.60	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	10/01/2023	3.29	3,800,000.00	9,935.00	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	22/11/2024	13.10	1,200,000.00	52,390.26	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	23/11/2023	12.90	1,200,000.00	39,039.83	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	20/07/2022	2.42	5,400,000.00	3,216.58	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	10/01/2024	3.35	3,800,000.00	45,340.44	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	PUT	10/01/2023	2.97	3,800,000.00	161,406.66	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	PUT	22/11/2024	10.80	1,200,000.00	22,048.30	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	PUT	23/11/2023	11.00	1,200,000.00	14,823.62	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	PUT	10/01/2024	2.88	3,800,000.00	185,545.44	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	22/11/2023	0.99	3,600,000.00	22,050.45	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	11/01/2023	1.70	14,400,000.00	5,916.66	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	21/11/2024	1.00	3,600,000.00	34,969.98	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	21/11/2022	0.97	3,600,000.00	4,944.81	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	17/11/2022	1.09	3,500,000.00	58,440.97	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	15/11/2024	1.15	3,500,000.00	66,191.27	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	16/11/2023	1.12	3,500,000.00	60,380.20	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	20/07/2022	0.91	5,900,000.00	7,561.93	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	22/11/2023	0.85	3,600,000.00	61,254.27	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	21/11/2024	0.84	3,600,000.00	80,228.93	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	21/11/2022	0.88	3,600,000.00	38,635.62	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	17/11/2022	1.02	3,500,000.00	613.32	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	15/11/2024	1.01	3,500,000.00	21,738.83	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	16/11/2023	1.01	3,500,000.00	9,960.86	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	12/09/2022	1.09	7,800,000.00	25,693.08	JP Morgan (Germany)
STOXX EUROPE 600	EUR	CALL	16/09/2022	330.00	66.00	31,350.00	Banco Santander S.A.
STOXX EUROPE 600	EUR	PUT	16/09/2022	300.00	186.00	129,270.00	Banco Santander S.A.
SWAPTION	EUR	CALL	03/11/2022	0.01	600,000.00	269,347.66	JP Morgan (Germany)
SWAPTION	EUR	CALL	08/11/2022	1.20	1,800,000.00	348,519.76	JP Morgan (Germany)
SWAPTION	EUR	CALL	21/11/2022	1.15	23,100,000.00	331,369.77	JP Morgan (Germany)
SWAPTION	EUR	CALL	07/06/2023	2.30	2,930,000.00	166,515.15	JP Morgan (Germany)
SWAPTION	EUR	CALL	28/04/2025	1.25	1,900,000.00	421,857.56	JP Morgan (Germany)
SWAPTION	EUR	CALL	09/05/2023	1.90	2,800,000.00	268,959.67	JP Morgan (Germany)
SWAPTION	EUR	PUT	07/06/2023	1.55	2,930,000.00	120,528.78	JP Morgan (Germany)
SWAPTION	USD	CALL	06/04/2023	3.00	23,000,000.00	199,715.02	JP Morgan (Germany)
SWAPTION	USD	CALL	10/04/2023	2.90	10,300,000.00	179,670.51	JP Morgan (Germany)
SWAPTION	USD	CALL	07/11/2022	2.75	1,500,000.00	92,534.14	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
SWAPTION	USD	CALL	01/02/2030	4.00	450,000.00	21,479.27	JP Morgan (Germany)
SWAPTION	USD	CALL	04/12/2029	4.50	300,000.00	9,492.74	JP Morgan (Germany)
SWAPTION	USD	CALL	10/12/2029	2.00	800,000.00	96,284.28	JP Morgan (Germany)
SWAPTION	USD	CALL	02/02/2035	4.00	400,000.00	19,023.85	JP Morgan (Germany)
SWAPTION	USD	CALL	10/11/2023	3.45	3,500,000.00	132,630.82	JP Morgan (Germany)
SWAPTION	USD	CALL	01/04/2032	2.00	2,900,000.00	432,839.79	JP Morgan (Germany)
SWAPTION	USD	CALL	14/02/2024	2.00	23,700,000.00	452,862.01	JP Morgan (Germany)
SWAPTION	USD	PUT	10/12/2029	2.00	800,000.00	29,124.13	JP Morgan (Germany)
SWAPTION	USD	PUT	19/10/2023	1.50	19,800,000.00	49,977.79	JP Morgan (Germany)
SWAPTION	USD	PUT	22/06/2023	1.35	11,300,000.00	22,208.46	JP Morgan (Germany)
SWAPTION	USD	PUT	08/04/2024	2.25	9,600,000.00	180,582.53	JP Morgan (Germany)
SWAPTION	GBP	CALL	11/11/2031	1.50	1,800,000.00	402,471.62	JP Morgan (Germany)
SWAPTION	GBP	PUT	19/10/2022	1.10	14,400,000.00	3,518.44	JP Morgan (Germany)
SWAPTION	JPY	CALL	05/12/2029	0.44	150,000,000.00	80,843.24	JP Morgan (Germany)
SWAPTION	JPY	CALL	13/02/2024	1.45	1,910,000,000.00	163,042.87	JP Morgan (Germany)
SWAPTION	JPY	PUT	05/12/2029	0.44	150,000,000.00	12,885.97	JP Morgan (Germany)
SWAPTION	SEK	PUT	27/01/2023	0.35	34,700,000.00	2,471.41	JP Morgan (Germany)
SWAPTION	AUD	CALL	18/11/2025	1.25	9,500,000.00	458,747.37	JP Morgan (Germany)
SWAPTION	AUD	PUT	18/11/2025	1.25	9,500,000.00	6,095.98	JP Morgan (Germany)
SWAPTION	AUD	PUT	21/11/2022	0.50	5,000,000.00	0.19	JP Morgan (Germany)
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	19/08/2022	15,425.00	84.00	21,780.99	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	15/07/2022	20,550.00	227.00	117,872.91	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/09/2022	6,800.00	100.00	203,870.07	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	19/08/2022	6,900.00	44.00	77,946.91	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/06/2023	7,100.00	62.00	390,721.93	Banco Santander S.A.
IBEX-35	EUR	PUT	16/09/2022	7,800.00	352.00	92,576.00	Banco Santander S.A.
NIKKEI 225	JPY	CALL	12/08/2022	27,625.00	7.00	13,060.66	Banco Santander S.A.
NIKKEI 225	JPY	CALL	08/07/2022	26,750.00	28.00	36,471.27	Banco Santander S.A.
NIKKEI 225	JPY	PUT	09/09/2022	26,500.00	28.00	209,956.21	Banco Santander S.A.
NIKKEI 225	JPY	PUT	12/08/2022	103,250.00	84.00	381,962.59	Banco Santander S.A.
NIKKEI 225	JPY	PUT	08/07/2022	26,875.00	28.00	123,213.74	Banco Santander S.A.
DAX EUR	EUR	PUT	16/09/2022	12,200.00	88.00	183,612.00	Banco Santander S.A.
RUT USD	USD	CALL	16/09/2022	1,800.00	36.00	191,802.58	Banco Santander S.A.
SPX USD	USD	CALL	15/07/2022	3,800.00	12.00	75,917.55	Banco Santander S.A.
SPX USD	USD	CALL	16/12/2022	4,000.00	4.00	57,135.21	Banco Santander S.A.
SPX USD	USD	CALL	19/08/2022	4,050.00	24.00	78,052.51	Banco Santander S.A.
SPX USD	USD	PUT	15/07/2022	15,160.00	68.00	1,008,297.88	Banco Santander S.A.
SPX USD	USD	PUT	16/09/2022	3,575.00	24.00	255,002.16	Banco Santander S.A.
SMI CHF	CHF	CALL	16/09/2022	23,000.00	54.00	40,680.95	Banco Santander S.A.
SMI CHF	CHF	PUT	16/09/2022	10,500.00	54.00	171,734.04	Banco Santander S.A.
MSCI EMERG MARKETS USD	USD	CALL	22/08/2022	1,090.00	34.00	8,293.08	Banco Santander S.A.
MSCI EMERG MARKETS USD	USD	PUT	19/09/2022	2,900.00	276.00	431,852.32	Banco Santander S.A.
DJX USD	USD	PUT	19/08/2022	325.00	177.00	336,917.12	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	CALL	15/09/2022	21,275.00	152.00	30,837.52	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	CALL	18/08/2022	6,925.00	30.00	9,708.46	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	15/09/2022	12,825.00	182.00	296,590.95	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	21/07/2022	6,700.00	114.00	149,443.25	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	18/08/2022	6,375.00	60.00	53,317.62	Banco Santander S.A.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value EUR	Counterparty
VIX USD	USD	CALL	20/07/2022	70.00	410.00	44,275.67	Banco Santander S.A.
VIX USD	USD	CALL	17/08/2022	45.00	234.00	24,620.98	Banco Santander S.A.
VIX USD	USD	PUT	20/07/2022	42.00	354.00	1,693.06	Banco Santander S.A.
VSTOXX EUR	EUR	CALL	20/07/2022	32.00	118.00	21,240.00	Banco Santander S.A.
VSTOXX EUR	EUR	CALL	17/08/2022	38.00	118.00	20,945.00	Banco Santander S.A.
VSTOXX EUR	EUR	PUT	20/07/2022	26.00	183.00	15,555.00	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	PUT	22/07/2022	108.10	200.00	14,000.00	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	PUT	26/08/2022	108.50	150.00	42,750.00	Banco Santander S.A.
EURO-BUND EUR	EUR	CALL	22/07/2022	157.00	28.00	3,640.00	Banco Santander S.A.
EURO-BUND EUR	EUR	CALL	26/08/2022	295.50	120.00	461,980.00	Banco Santander S.A.
EURO-BUND EUR	EUR	PUT	22/07/2022	297.00	130.00	360,800.00	Banco Santander S.A.
EURO-BUND EUR	EUR	PUT	26/08/2022	148.00	60.00	150,600.00	Banco Santander S.A.
EURO-BOBL EUR	EUR	CALL	26/08/2022	122.75	80.00	185,200.00	Banco Santander S.A.
5 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	222.75	246.00	369,144.20	Banco Santander S.A.
LONG-TERM EURO-BTP EUR	EUR	PUT	22/07/2022	236.00	275.00	163,750.00	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	238.00	168.00	325,248.70	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	PUT	22/07/2022	118.50	100.00	88,179.73	Banco Santander S.A.
30 YEAR US TREASURY BONDS USD	USD	CALL	26/08/2022	279.00	49.00	145,631.07	Banco Santander S.A.
30 YEAR US TREASURY BONDS USD	USD	PUT	26/08/2022	130.00	11.00	5,918.50	Banco Santander S.A.
2 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	104.75	59.00	67,016.60	Banco Santander S.A.
SPXW USD	USD	CALL	01/07/2022	3,715.00	24.00	155,209.72	Banco Santander S.A.
O3W3 INDEX JPY	JPY	CALL	15/07/2022	26,750.00	15.00	31,683.53	Banco Santander S.A.
<b>Total</b>						<b>26,523,572.95</b>	

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	20/07/2022	0.04	(30,000,000.00)	1,162,500.00	(207.00)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	21/09/2022	0.04	(25,000,000.00)	937,500.00	(11,060.00)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	CALL	17/08/2022	0.01	(25,000,000.00)	187,500.00	(890.00)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	20/07/2022	0.07	(32,000,000.00)	4,160,000.00	(446,475.20)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	21/09/2022	0.40	(188,000,000.00)	671,724,000.00	(2,868,365.20)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	17/08/2022	0.09	(48,000,000.00)	8,784,000.00	(235,067.10)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	20/07/2022	0.01	(25,000,000.00)	227,174.90	(98,041.51)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	21/09/2022	0.01	(35,000,000.00)	435,219.29	(101,928.36)	JP Morgan (Germany)

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	17/08/2022	1.86	(55,000,000.00)	195,705,201.19	(577,840.65)	JP Morgan (Germany)
EURO STOXX 50 INDEX	EUR	CALL	15/07/2022	7,500.00	(107.00)	16,050,000.00	(5,542.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	16/09/2022	7,600.00	(161.00)	24,472,000.00	(54,264.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	16/12/2022	100.00	(18.00)	180,000.00	(37,764.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	CALL	19/12/2025	4,800.00	(30.00)	1,440,000.00	(22,470.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	15/07/2022	6,925.00	(172.00)	23,822,000.00	(114,130.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	16/09/2022	6,150.00	(490.00)	60,270,000.00	(285,936.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	15/12/2023	3,000.00	(117.00)	3,510,000.00	(274,365.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	19/08/2022	3,525.00	(150.00)	5,287,500.00	(260,550.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	20/12/2024	2,000.00	(117.00)	2,340,000.00	(115,830.00)	Banco Santander S.A.
EURO STOXX 50 INDEX	EUR	PUT	16/06/2023	6,600.00	(295.00)	38,940,000.00	(847,490.00)	Banco Santander S.A.
FOREIGN EXCHANGE OPTION	EUR	CALL	25/11/2022	1.20	(6,800,000.00)	8,160,000.00	(1,693.13)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	31/10/2022	145.00	(4,300,000.00)	623,500,000.00	(87,152.66)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	02/11/2022	1.14	(7,800,000.00)	8,892,000.00	(10,920.14)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	CALL	07/07/2022	1.99	(9,000,000.00)	35,730,000.00	(1,526.90)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	25/11/2022	83.00	(2,200,000.00)	182,600,000.00	(33,643.16)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	26/07/2022	2.05	(10,400,000.00)	42,640,000.00	(47,310.55)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	31/10/2022	120.00	(4,300,000.00)	516,000,000.00	(12,634.92)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	23/03/2023	1.00	(7,700,000.00)	7,700,000.00	(91,996.57)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	EUR	PUT	25/07/2023	0.90	(7,700,000.00)	6,930,000.00	(34,378.07)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	01/05/2023	130.00	(2,700,000.00)	335,740,594.41	(122,880.73)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	31/10/2022	125.00	(5,000,000.00)	597,828,693.75	(376,595.78)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	01/05/2029	150.00	(5,400,000.00)	774,785,987.10	(98,410.30)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	20/07/2022	140.96	(7,200,000.00)	2,912,368,873.11	(15,506.74)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	17/08/2022	269.00	(5,600,000.00)	2,881,821,261.65	(122,440.48)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	CALL	07/07/2022	141.90	(6,900,000.00)	1,873,088,167.48	(27,317.08)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	15/07/2022	1,210.00	(5,800,000.00)	6,712,898,836.38	(11.90)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	05/08/2022	124.50	(6,200,000.00)	738,342,349.93	(8,639.69)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	31/10/2022	100.00	(5,000,000.00)	478,262,955.00	(1,266.36)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	20/07/2022	130.00	(1,600,000.00)	198,957,389.28	(2,232.45)	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
FOREIGN EXCHANGE OPTION	USD	PUT	14/07/2022	128.00	(2,700,000.00)	330,575,354.50	(654.54)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	USD	PUT	06/06/2023	77.00	(1,900,000.00)	139,939,740.63	(9,867.47)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	CALL	20/07/2022	1.22	(2,700,000.00)	3,815,603.21	(766.19)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	GBP	PUT	20/07/2022	1.16	(2,700,000.00)	3,642,880.43	(26,348.98)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	11/01/2023	0.88	(7,200,000.00)	4,159,403.80	(1,168.67)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	20/07/2022	0.92	(5,900,000.00)	3,564,212.92	(2,934.00)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	CALL	12/09/2022	1.13	(3,900,000.00)	2,896,727.64	(13,807.49)	JP Morgan (Germany)
FOREIGN EXCHANGE OPTION	AUD	PUT	20/07/2022	0.89	(5,900,000.00)	3,466,830.05	(39,169.57)	JP Morgan (Germany)
STOXX EUROPE 600	EUR	CALL	16/09/2022	710.00	(132.00)	9,372,000.00	(24,750.00)	Banco Santander S.A.
STOXX EUROPE 600	EUR	CALL	19/08/2022	325.00	(93.00)	1,511,250.00	(38,595.00)	Banco Santander S.A.
STOXX EUROPE 600	EUR	PUT	16/09/2022	280.00	(186.00)	2,604,000.00	(72,540.00)	Banco Santander S.A.
SWAPTION	EUR	CALL	01/02/2023	0.25	(250,000.00)	62,500.00	(718.66)	JP Morgan (Germany)
SWAPTION	EUR	CALL	10/12/2029	0.85	(1,300,000.00)	1,105,000.00	(32,666.26)	JP Morgan (Germany)
SWAPTION	EUR	CALL	07/08/2025	0.65	(350,000.00)	227,500.00	(3,643.69)	JP Morgan (Germany)
SWAPTION	EUR	CALL	07/06/2023	2.20	(5,860,000.00)	25,784,000.00	(128,976.07)	JP Morgan (Germany)
SWAPTION	EUR	PUT	03/11/2022	0.09	(1,800,000.00)	162,000.00	(390,921.85)	JP Morgan (Germany)
SWAPTION	EUR	PUT	10/12/2029	0.85	(1,300,000.00)	1,105,000.00	(214,543.80)	JP Morgan (Germany)
SWAPTION	EUR	PUT	21/11/2022	3.40	(46,200,000.00)	314,160,000.00	(369,516.68)	JP Morgan (Germany)
SWAPTION	EUR	PUT	07/06/2023	2.65	(5,860,000.00)	15,529,000.00	(193,763.31)	JP Morgan (Germany)
SWAPTION	EUR	PUT	28/04/2025	1.65	(4,900,000.00)	8,085,000.00	(518,036.55)	JP Morgan (Germany)
SWAPTION	EUR	PUT	09/05/2023	2.40	(6,500,000.00)	15,600,000.00	(241,023.05)	JP Morgan (Germany)
SWAPTION	USD	CALL	19/10/2023	1.85	(39,600,000.00)	140,150,176.33	(47,597.82)	JP Morgan (Germany)
SWAPTION	USD	CALL	22/06/2023	0.75	(11,300,000.00)	8,106,557.09	(8,343.14)	JP Morgan (Germany)
SWAPTION	USD	CALL	08/04/2024	3.00	(19,200,000.00)	110,191,784.83	(165,125.45)	JP Morgan (Germany)
SWAPTION	USD	PUT	06/04/2023	7.50	(46,000,000.00)	660,002,877.90	(194,688.88)	JP Morgan (Germany)
SWAPTION	USD	PUT	01/04/2027	2.00	(2,900,000.00)	5,547,850.28	(444,962.61)	JP Morgan (Germany)
SWAPTION	USD	PUT	10/11/2022	2.40	(3,500,000.00)	8,034,817.64	(385,944.37)	JP Morgan (Germany)
SWAPTION	USD	PUT	10/04/2023	3.20	(24,600,000.00)	75,297,719.64	(176,646.10)	JP Morgan (Germany)
SWAPTION	USD	PUT	07/12/2020	6.00	(600,000.00)	3,443,493.28	(7,373.84)	JP Morgan (Germany)
SWAPTION	USD	PUT	14/02/2024	2.75	(47,400,000.00)	124,683,152.37	(551,737.73)	JP Morgan (Germany)
SWAPTION	GBP	CALL	19/10/2022	1.40	(28,800,000.00)	93,793,703.09	(3,037.26)	JP Morgan (Germany)
SWAPTION	GBP	CALL	11/11/2026	0.10	(1,800,000.00)	209,360.94	(52,313.84)	JP Morgan (Germany)
SWAPTION	JPY	PUT	13/02/2024	0.01	(190,000,000.00)	13,377.49	(137,154.01)	JP Morgan (Germany)
SWAPTION	AUD	CALL	21/11/2022	0.15	(5,000,000.00)	495,167.12	(0.03)	JP Morgan (Germany)
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	16/09/2022	7,525.00	(50.00)	4,376,225.30	(54,307.27)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	CALL	19/08/2022	7,750.00	(44.00)	3,966,226.78	(9,966.98)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	15/07/2022	12,950.00	(140.00)	42,174,599.13	(21,815.84)	Banco Santander S.A.

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/09/2022	6,100.00	(100.00)	7,095,009.78	(73,184.13)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	19/08/2022	6,400.00	(44.00)	3,275,335.66	(31,689.89)	Banco Santander S.A.
FTSE 100 (EUROPEAN-STYLE)	GBP	PUT	16/06/2023	6,700.00	(62.00)	4,831,585.35	(290,610.69)	Banco Santander S.A.
IBEX-35	EUR	CALL	16/09/2022	8,600.00	(176.00)	1,513,600.00	(21,296.00)	Banco Santander S.A.
IBEX-35	EUR	PUT	16/09/2022	7,200.00	(352.00)	2,534,400.00	(42,592.00)	Banco Santander S.A.
NIKKEI 225	JPY	CALL	09/09/2022	30,500.00	(14.00)	3,006,415.40	(2,957.13)	Banco Santander S.A.
NIKKEI 225	JPY	CALL	12/08/2022	85,125.00	(35.00)	62,931,420.63	(24,839.88)	Banco Santander S.A.
NIKKEI 225	JPY	PUT	09/09/2022	23,500.00	(42.00)	6,949,255.26	(85,756.76)	Banco Santander S.A.
NIKKEI 225	JPY	PUT	12/08/2022	95,500.00	(98.00)	263,578,844.85	(134,549.40)	Banco Santander S.A.
DAX EUR	EUR	PUT	16/09/2022	11,200.00	(88.00)	4,928,000.00	(87,252.00)	Banco Santander S.A.
DAX	EUR	CALL	16/09/2022	14,000.00	(44.00)	3,080,000.00	(27,126.00)	Banco Santander S.A.
RUT USD	USD	CALL	16/09/2022	1,900.00	(54.00)	9,813,955.84	(121,176.53)	Banco Santander S.A.
RUT USD	USD	PUT	16/09/2022	1,500.00	(18.00)	2,582,619.96	(57,334.16)	Banco Santander S.A.
RUT USD	USD	PUT	19/08/2022	1,840.00	(31.00)	5,456,023.79	(445,911.34)	Banco Santander S.A.
NDX USD	USD	PUT	15/07/2022	10,750.00	(3.00)	3,084,796.06	(25,252.28)	Banco Santander S.A.
SPX USD	USD	CALL	15/07/2022	7,900.00	(41.00)	61,963,748.45	(48,262.47)	Banco Santander S.A.
SPX USD	USD	CALL	16/09/2022	4,175.00	(12.00)	4,792,194.81	(33,367.45)	Banco Santander S.A.
SPX USD	USD	CALL	19/08/2022	4,200.00	(36.00)	14,462,671.76	(41,321.92)	Banco Santander S.A.
SPX USD	USD	PUT	15/07/2022	3,525.00	(35.00)	11,801,138.41	(56,310.68)	Banco Santander S.A.
SPX USD	USD	PUT	16/09/2022	3,200.00	(31.00)	9,488,737.03	(109,150.13)	Banco Santander S.A.
SPX USD	USD	PUT	16/12/2022	1,500.00	(2.00)	286,957.77	(937.40)	Banco Santander S.A.
SPX USD	USD	PUT	19/08/2022	3,500.00	(12.00)	4,017,408.82	(64,508.11)	Banco Santander S.A.
SMI CHF	CHF	PUT	16/09/2022	9,750.00	(81.00)	7,905,896.72	(113,221.45)	Banco Santander S.A.
MSCI EMERG MARKETS USD	USD	CALL	19/09/2022	3,350.00	(138.00)	66,330,289.23	(74,647.28)	Banco Santander S.A.
MSCI EMERG MARKETS USD	USD	PUT	19/09/2022	2,670.00	(276.00)	105,732,461.04	(214,070.50)	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	CALL	15/09/2022	7,050.00	(60.00)	2,792,742.55	(14,404.83)	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	CALL	18/08/2022	7,150.00	(60.00)	2,832,355.92	(6,117.12)	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	15/09/2022	11,800.00	(243.00)	37,862,458.56	(167,334.85)	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	21/07/2022	6,200.00	(171.00)	6,999,682.39	(44,877.97)	Banco Santander S.A.
S&P/ASX 200 INDEX AUD	AUD	PUT	18/08/2022	5,875.00	(60.00)	2,327,285.46	(20,206.23)	Banco Santander S.A.
VIX USD	USD	CALL	20/07/2022	92.50	(410.00)	7,255,249.03	(14,879.71)	Banco Santander S.A.
VIX USD	USD	PUT	20/07/2022	45.00	(478.00)	4,114,974.46	(4,658.28)	Banco Santander S.A.
VSTOXX EUR	EUR	PUT	17/08/2022	26.00	(183.00)	475,800.00	(28,822.50)	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	CALL	22/07/2022	108.80	(200.00)	2,176,000,000.00	(111,000.00)	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	CALL	26/08/2022	109.40	(150.00)	1,641,000,000.00	(59,250.00)	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	PUT	22/07/2022	107.50	(200.00)	2,150,000,000.00	(6,000.00)	Banco Santander S.A.
EURO-SCHATZ EUR	EUR	PUT	26/08/2022	107.90	(150.00)	1,618,500,000.00	(23,250.00)	Banco Santander S.A.
EURO-BUND EUR	EUR	CALL	22/07/2022	146.00	(70.00)	1,022,000,000.00	(254,800.00)	Banco Santander S.A.
EURO-BUND EUR	EUR	CALL	26/08/2022	302.00	(180.00)	10,872,000,000.00	(314,400.00)	Banco Santander S.A.
EURO-BUND EUR	EUR	PUT	22/07/2022	290.50	(160.00)	9,296,000,000.00	(267,100.00)	Banco Santander S.A.

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value EUR	Counterparty
EURO-BUND EUR	EUR	PUT	26/08/2022	425.50	(199.00)	25,402,350,000.00	(205,560.00)	Banco Santander S.A.
EURO-BOBL EUR	EUR	CALL	26/08/2022	124.25	(80.00)	994,000,000.00	(112,400.00)	Banco Santander S.A.
EURO-BOBL EUR	EUR	PUT	26/08/2022	120.50	(80.00)	964,000,000.00	(31,600.00)	Banco Santander S.A.
5 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	225.50	(246.00)	10,612,272,361.09	(186,657.13)	Banco Santander S.A.
5 YEAR US TREASURY NOTES USD	USD	PUT	26/08/2022	109.50	(246.00)	2,576,593,843.77	(55,149.70)	Banco Santander S.A.
LONG-TERM EURO-BTP EUR	EUR	CALL	22/07/2022	244.50	(275.00)	13,447,500,000.00	(587,250.00)	Banco Santander S.A.
LONG-TERM EURO-BTP EUR	EUR	PUT	22/07/2022	346.50	(275.00)	28,586,250,000.00	(67,750.00)	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	CALL	22/07/2022	121.00	(100.00)	1,157,396,351.10	(19,429.43)	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	119.00	(130.00)	1,479,745,582.77	(161,264.29)	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	PUT	22/07/2022	115.50	(100.00)	1,104,787,426.05	(13,451.15)	Banco Santander S.A.
10 YEAR US TREASURY NOTES USD	USD	PUT	26/08/2022	113.50	(130.00)	1,411,353,980.21	(29,144.15)	Banco Santander S.A.
30 YEAR US TREASURY BONDS USD	USD	CALL	26/08/2022	139.00	(27.00)	358,984,174.02	(73,039.73)	Banco Santander S.A.
30 YEAR US TREASURY BONDS USD	USD	PUT	26/08/2022	265.00	(38.00)	1,926,443,182.74	(33,373.80)	Banco Santander S.A.
2 YEAR US TREASURY NOTES USD	USD	CALL	26/08/2022	105.25	(59.00)	1,187,957,353.92	(37,917.34)	Banco Santander S.A.
2 YEAR US TREASURY NOTES USD	USD	PUT	26/08/2022	103.88	(59.00)	1,172,437,721.03	(11,463.31)	Banco Santander S.A.
SPXW USD	USD	CALL	01/07/2022	3,860.00	(48.00)	17,722,512.06	(13,773.97)	Banco Santander S.A.
O3W3 INDEX JPY	JPY	CALL	15/07/2022	55,250.00	(36.00)	28,008,244.60	(11,349.74)	Banco Santander S.A.
O3W3 INDEX JPY	JPY	PUT	15/07/2022	25,000.00	(15.00)	2,640,294.55	(11,089.24)	Banco Santander S.A.
<b>Total</b>							<b>(17,266,290.68)</b>	

As at June 30, 2022, SANTANDER GO DYNAMIC BOND has entered into the following options contracts:

Description	Currency	Put/Call	Maturity	Strike price	Quantity bought	Market value USD	Counterparty
SWAPTION	USD	CALL	15/09/2023	2.10	1,000,000.00	173,416.32	Morgan Stanley Capital Services
SWAPTION	USD	CALL	29/06/2023	2.28	1,300,000.00	187,874.34	JP Morgan (Germany)
SWAPTION	USD	CALL	25/10/2023	2.06	1,600,000.00	289,033.65	JP Morgan (Germany)
<b>Total</b>						<b>650,324.31</b>	

  

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value USD	Counterparty
BOND OPTION	USD	CALL	07/09/2022	1.01	(500,000.00)	505,703.00	(2,080.49)	JP Morgan (Germany)
BOND OPTION	USD	PUT	07/09/2022	2.98	(2,500,000.00)	22,346,475.00	(18,274.98)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	20/07/2022	0.02	(2,400,000.00)	120,435.84	(5,379.97)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	EUR	PUT	17/08/2022	0.15	(2,600,000.00)	1,255,794.52	(15,292.86)	JP Morgan (Germany)

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## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 13 - OPTIONS CONTRACTS (continued)

Description	Currency	Put/Call	Maturity	Strike price	Quantity sold	Commitment	Market value USD	Counterparty
CREDIT DEFAULT SWAP INDEX OPTION	USD	CALL	17/08/2022	0.01	(1,200,000.00)	8,400.00	(18.84)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	20/07/2022	0.01	(1,200,000.00)	14,400.00	(827.04)	JP Morgan (Germany)
CREDIT DEFAULT SWAP INDEX OPTION	USD	PUT	17/08/2022	0.98	(3,600,000.00)	10,546,200.00	(10,373.27)	JP Morgan (Germany)
SWAPTION	EUR	CALL	28/04/2023	0.70	(600,000.00)	439,088.99	(461.71)	JP Morgan (Germany)
SWAPTION	EUR	CALL	31/03/2023	0.55	(10,200,000.00)	5,864,974.43	(5,800.40)	JP Morgan (Germany)
SWAPTION	EUR	CALL	26/04/2023	0.70	(600,000.00)	439,088.99	(464.14)	JP Morgan (Germany)
SWAPTION	EUR	PUT	28/04/2023	2.25	(600,000.00)	1,411,357.48	(2,052.12)	JP Morgan (Germany)
SWAPTION	EUR	PUT	07/02/2023	0.50	(34,900,000.00)	18,243,102.27	(450,783.18)	JP Morgan (Germany)
SWAPTION	EUR	PUT	31/03/2023	2.10	(10,200,000.00)	22,393,538.72	(37,252.21)	JP Morgan (Germany)
SWAPTION	EUR	PUT	26/04/2023	2.25	(600,000.00)	1,411,357.48	(2,040.55)	JP Morgan (Germany)
SWAPTION	USD	CALL	20/10/2023	3.02	(300,000.00)	905,250.00	(2,132.50)	JP Morgan (Germany)
SWAPTION	USD	CALL	23/10/2023	9.56	(900,000.00)	25,798,500.00	(7,272.61)	JP Morgan (Germany)
SWAPTION	USD	CALL	02/11/2022	0.87	(27,300,000.00)	23,751,000.00	(220.16)	JP Morgan (Germany)
SWAPTION	USD	CALL	25/10/2023	2.97	(300,000.00)	891,900.00	(2,078.47)	JP Morgan (Germany)
SWAPTION	USD	CALL	27/10/2023	2.84	(300,000.00)	852,300.00	(1,876.33)	JP Morgan (Germany)
SWAPTION	USD	PUT	20/10/2023	12.57	(1,200,000.00)	60,348,000.00	(5,935.76)	JP Morgan (Germany)
SWAPTION	USD	PUT	15/09/2023	1.96	(5,000,000.00)	9,800,000.00	(269,485.03)	JP Morgan (Germany)
SWAPTION	USD	PUT	02/11/2022	1.27	(27,300,000.00)	34,671,000.00	(625,708.44)	JP Morgan (Germany)
SWAPTION	USD	PUT	29/06/2023	2.11	(6,400,000.00)	13,504,000.00	(310,484.82)	JP Morgan (Germany)
SWAPTION	USD	PUT	25/10/2023	4.97	(8,300,000.00)	82,551,800.00	(422,657.48)	JP Morgan (Germany)
SWAPTION	USD	PUT	27/10/2023	2.84	(300,000.00)	852,300.00	(1,847.60)	JP Morgan (Germany)
<b>Total</b>							<b>(2,200,800.96)</b>	

### NOTE 14 - CREDIT DEFAULT SWAP CONTRACTS

As at June 30, 2022, SANTANDER GO ABSOLUTE RETURN has entered into the following credit default swap contracts:

Nominal amount	Currency	Reference entity	Buy/Sell	Interest (Paid)/Received	Maturity	Market Value	Unrealised gain/(loss) EUR	Counterparty
4,500,000.00	USD	CDI	SELL	1.000%	06/23	17,809.56	17,809.56	JP Morgan (Germany)
1,500,000.00	USD	CDI	SELL	1.000%	06/25	2,019.97	2,019.97	JP Morgan (Germany)
4,000,000.00	EUR	CDI	SELL	1.000%	12/25	7,434.22	7,434.22	JP Morgan (Germany)
5,000,000.00	USD	CDI	BUY	5.000%	12/25	10,625.95	10,625.95	JP Morgan (Germany)
7,500,000.00	EUR	CDI	SELL	5.000%	06/26	(61,161.92)	(61,161.92)	JP Morgan (Germany)
6,500,000.00	EUR	CDI	SELL	1.000%	06/26	(10,357.39)	(10,357.39)	JP Morgan (Germany)
10,000,000.00	EUR	CDI	BUY	1.000%	06/26	15,934.44	15,934.44	JP Morgan (Germany)
820,000,000.00	JPY	CDI	SELL	1.000%	12/26	15,702.94	15,702.94	JP Morgan (Germany)
8,000,000.00	EUR	CDI	BUY	1.000%	12/26	33,691.55	33,691.55	JP Morgan (Germany)
10,000,000.00	EUR	CDI	BUY	5.000%	12/26	165,628.22	165,628.22	JP Morgan (Germany)
10,000,000.00	EUR	CDI	BUY	5.000%	12/26	165,628.22	165,628.22	JP Morgan (Germany)
10,000,000.00	USD	CDI	SELL	1.000%	06/27	(955,994.50)	(955,994.50)	JP Morgan (Germany)
1,100,000.00	USD	CDI	BUY	5.000%	06/27	28,512.46	28,512.46	JP Morgan (Germany)
1,100,000.00	USD	CDI	BUY	5.000%	06/27	28,512.46	28,512.46	JP Morgan (Germany)
9,500,000.00	EUR	CDI	BUY	1.000%	06/27	78,849.47	78,849.47	JP Morgan (Germany)
19,000,000.00	EUR	CDI	SELL	1.000%	06/25	27,799.96	27,799.96	JP Morgan (Germany)
900,000.00	USD	CDI	BUY	5.000%	06/27	23,328.38	23,328.38	JP Morgan (Germany)
1,800,000.00	EUR	CDI	BUY	5.000%	06/27	53,434.84	53,434.84	JP Morgan (Germany)



## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 14 - CREDIT DEFAULT SWAP CONTRACTS (continued)

Nominal amount	Currency	Reference entity	Buy/Sell	Interest (Paid)/Received	Maturity	Market Value	Unrealised gain/(loss) EUR	Counterparty
12,000,000.00	USD	CDI	BUY	1.000%	06/27	(561.93)	(561.93)	JP Morgan (Germany)
6,500,000.00	EUR	CDI	BUY	5.000%	06/27	192,959.14	192,959.14	JP Morgan (Germany)
7,000,000.00	EUR	CDI	False	5.000%	06/27	207,802.15	207,802.15	JP Morgan (Germany)
13,000,000.00	EUR	CDI	BUY	1.000%	06/27	107,899.27	107,899.27	JP Morgan (Germany)
5,000,000.00	EUR	CDI	False	1.000%	06/27	41,499.72	41,499.72	JP Morgan (Germany)
9,000,000.00	USD	CDI	False	5.000%	06/27	233,283.76	233,283.76	JP Morgan (Germany)
18,000,000.00	USD	CDI	False	5.000%	06/27	466,567.51	466,567.51	JP Morgan (Germany)
500,000.00	EUR	CDS	SELL	1.000%	12/25	(8,047.57)	(8,047.57)	JP Morgan (Germany)
500,000.00	EUR	CDS	SELL	5.000%	06/26	(69,443.81)	(69,443.81)	JP Morgan (Germany)
1,000,000.00	EUR	CDS	SELL	5.000%	12/26	(88,558.32)	(88,558.32)	JP Morgan (Germany)
700,000.00	EUR	CDS	SELL	1.000%	12/26	(48,953.62)	(48,953.62)	JP Morgan (Germany)
700,000.00	EUR	CDS	SELL	1.000%	12/26	(45,637.02)	(45,637.02)	JP Morgan (Germany)
1,200,000.00	USD	CDS	BUY	1.000%	12/26	(6,357.10)	(6,357.10)	JP Morgan (Germany)
6,000,000.00	USD	CDS	SELL	1.000%	12/26	48,387.14	48,387.14	JP Morgan (Germany)
1,200,000.00	USD	CDS	BUY	1.000%	12/26	(5,271.60)	(5,271.60)	JP Morgan (Germany)
1,200,000.00	USD	CDS	BUY	1.000%	12/26	(7,704.31)	(7,704.31)	JP Morgan (Germany)
1,200,000.00	USD	CDS	BUY	1.000%	12/26	(11,004.09)	(11,004.09)	JP Morgan (Germany)
1,200,000.00	USD	CDS	BUY	1.000%	12/26	(6,204.78)	(6,204.78)	JP Morgan (Germany)
3,800,000.00	USD	CDS	BUY	1.000%	06/27	988,407.27	988,407.27	JP Morgan (Germany)
3,000,000.00	USD	CDS	BUY	1.000%	06/27	238,262.31	238,262.31	JP Morgan (Germany)
1,100,000.00	USD	CDS	BUY	1.000%	06/27	35,097.57	35,097.57	JP Morgan (Germany)
5,200,000.00	USD	CDS	BUY	1.000%	06/27	(32,354.73)	(32,354.73)	JP Morgan (Germany)
5,400,000.00	USD	CDS	BUY	1.000%	06/27	474,789.08	474,789.08	JP Morgan (Germany)
3,700,000.00	USD	CDS	BUY	1.000%	06/27	(46,121.64)	(46,121.64)	JP Morgan (Germany)
4,000,000.00	USD	CDS	BUY	1.000%	06/27	127,627.51	127,627.51	JP Morgan (Germany)
					<b>Total</b>	<b>2,433,760.74</b>	<b>2,433,760.74</b>	

As at June 30, 2022, SANTANDER GO DYNAMIC BOND has entered into the following credit default swap contracts:

Nominal amount	Currency	Reference entity	Buy/Sell	Interest (Paid)/Received	Maturity	Market Value	Unrealised gain/(loss) USD	Counterparty
500,000.00	USVS	CDI	SELL	1.000%	12/25	(67,206.27)	(67,206.27)	JP Morgan (Germany)
600,000.00	USVS	CDI	SELL	1.000%	12/25	(80,647.53)	(80,647.53)	JP Morgan (Germany)
600,000.00	USVS	CDI	SELL	1.000%	12/25	(80,647.53)	(80,647.53)	JP Morgan (Germany)
400,000.00	USVS	CDI	SELL	1.000%	12/26	(51,909.90)	(51,909.90)	JP Morgan (Germany)
700,000.00	USVS	CDI	SELL	1.000%	12/26	(90,842.32)	(90,842.32)	JP Morgan (Germany)
400,000.00	USVS	CDI	SELL	1.000%	12/26	(51,909.90)	(51,909.90)	JP Morgan (Germany)
300,000.00	USVS	CDI	SELL	1.000%	12/26	(38,932.42)	(38,932.42)	JP Morgan (Germany)
200,000.00	USVS	CDI	SELL	1.000%	12/26	(25,954.95)	(25,954.95)	JP Morgan (Germany)
100,000.00	USVS	CDI	SELL	1.000%	12/26	(12,977.47)	(12,977.47)	JP Morgan (Germany)
100,000.00	USVS	CDI	SELL	1.000%	12/26	(12,977.47)	(12,977.47)	JP Morgan (Germany)
100,000.00	USVS	CDI	SELL	1.000%	12/26	(12,977.47)	(12,977.47)	JP Morgan (Germany)
1,000.00	USVS	CDI	SELL	5.000%	06/27	(27.10)	(27.10)	Credit Suisse Group AG
1,000.00	USVS	CDI	SELL	5.000%	06/27	(27.10)	(27.10)	Credit Suisse Group AG
9,000.00	USVS	CDI	SELL	5.000%	06/27	(243.89)	(243.89)	Credit Suisse Group AG
100,000.00	USD	CDS	SELL	1.000%	12/24	(2,033.96)	(2,033.96)	JP Morgan (Germany)
200,000.00	USD	CDS	SELL	1.000%	12/24	(6,238.25)	(6,238.25)	JP Morgan (Germany)
200,000.00	USD	CDS	SELL	1.000%	12/24	(4,511.15)	(4,511.15)	JP Morgan (Germany)

# SANTANDER SICAV

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 14 - CREDIT DEFAULT SWAP CONTRACTS (continued)

Nominal amount	Currency	Reference entity	Buy/Sell	Interest (Paid)/Received	Maturity	Market Value	Unrealised gain/(loss) USD	Counterparty
200,000.00	USD	CDS	SELL	1.000%	12/25	(10,619.51)	(10,619.51)	JP Morgan (Germany)
300,000.00	USD	CDS	SELL	1.000%	12/25	(12,401.65)	(12,401.65)	JP Morgan (Germany)
200,000.00	USD	CDS	SELL	1.000%	12/25	(8,593.01)	(8,593.01)	JP Morgan (Germany)
200,000.00	USVS	CDS	SELL	1.000%	06/26	(960.73)	(960.73)	JP Morgan (Germany)
300,000.00	USVS	CDS	SELL	1.000%	06/26	(1,441.09)	(1,441.09)	JP Morgan (Germany)
200,000.00	USVS	CDS	SELL	5.000%	12/25	21,203.52	21,203.52	JP Morgan (Germany)
300,000.00	USVS	CDS	SELL	5.000%	12/25	31,805.27	31,805.27	JP Morgan (Germany)
600,000.00	USVS	CDS	SELL	5.000%	12/25	58,711.31	58,711.31	JP Morgan (Germany)
100,000.00	USVS	CDS	SELL	5.000%	12/25	10,601.76	10,601.76	JP Morgan (Germany)
200,000.00	EUVS	CDS	SELL	1.000%	06/28	(7,040.47)	(7,040.47)	JP Morgan (Germany)
100,000.00	EUVS	CDS	SELL	1.000%	06/28	(3,520.23)	(3,520.23)	JP Morgan (Germany)
300,000.00	EUVS	CDS	SELL	1.000%	06/28	(10,560.70)	(10,560.70)	JP Morgan (Germany)
400,000.00	EUVS	CDS	SELL	5.000%	06/26	48,366.44	48,366.44	JP Morgan (Germany)
200,000.00	EUVS	CDS	SELL	1.000%	06/26	(13,617.98)	(13,617.98)	JP Morgan (Germany)
200,000.00	EUVS	CDS	SELL	1.000%	06/26	(13,617.98)	(13,617.98)	JP Morgan (Germany)
200,000.00	EUR	CDS	SELL	5.000%	12/26	19,872.02	19,872.02	JP Morgan (Germany)
100,000.00	EUR	CDS	SELL	5.000%	12/26	9,936.01	9,936.01	JP Morgan (Germany)
300,000.00	USD	CDS	SELL	1.000%	06/27	(10,007.11)	(10,007.11)	JP Morgan (Germany)
<b>Total</b>						<b>(431,948.81)</b>	<b>(431,948.81)</b>	

### NOTE 15 - INTEREST RATE SWAP CONTRACTS

As at June 30, 2022, SANTANDER GO ABSOLUTE RETURN has entered into the following credit default swap contracts:

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) EUR	Counterparty
2,700,000.00	EUR	08/24	HICPXT	HICPXT	0.824%	400,213.69	Goldman Sachs International
10,000,000.00	EUR	04/24	HICPXT	HICPXT	1.114%	1,299,984.48	JP Morgan Securities Plc
1,200,000.00	EUR	12/29	HICPXT	HICPXT	1.132%	198,626.10	Goldman Sachs International
5,000,000.00	EUR	04/28	HICPXT	HICPXT	1.334%	714,609.94	JP Morgan Securities Plc
5,000,000.00	EUR	04/31	HICPXT	HICPXT	1.387%	787,881.84	Goldman Sachs International
5,000,000.00	EUR	02/32	HICPXT	HICPXT	2.235%	184,319.38	JP Morgan (Germany)
5,000,000.00	EUR	02/27	HICPXT	HICPXT	2.638%	(132,536.02)	JP Morgan (Germany)
6,000,000.00	EUR	02/32	HICPXT	HICPXT	2.198%	243,293.93	JP Morgan (Germany)
6,000,000.00	EUR	02/27	HICPXT	HICPXT	2.570%	(180,026.68)	JP Morgan (Germany)
5,000,000.00	EUR	02/32	HICPXT	HICPXT	2.220%	262,409.17	JP Morgan (Germany)
5,000,000.00	EUR	02/27	HICPXT	HICPXT	2.582%	(221,518.87)	JP Morgan (Germany)
11,000,000.00	EUR	06/26	HICPXT	HICPXT	3.165%	(89,793.88)	JP Morgan (Germany)
9,500,000.00	EUR	06/32	HICPXT	HICPXT	2.565%	(162,288.95)	JP Morgan (Germany)
9,500,000.00	EUR	06/27	HICPXT	HICPXT	2.945%	101,570.76	JP Morgan (Germany)
3,300,000.00	EUR	06/32	HICPXT	HICPXT	2.522%	(42,027.05)	JP Morgan (Germany)
5,900,000.00	EUR	06/27	HICPXT	HICPXT	2.940%	61,554.04	JP Morgan (Germany)
1,500,000.00	EUR	06/32	HICPXT	HICPXT	2.462%	(9,937.90)	JP Morgan (Germany)
1,500,000.00	EUR	06/27	HICPXT	HICPXT	2.825%	6,742.56	JP Morgan (Germany)
3,300,000.00	EUR	06/32	HICPXT	HICPXT	2.454%	(19,015.45)	JP Morgan (Germany)
4,800,000.00	CAD	11/41	IRS	BA	2.295%	(766,923.53)	JP Morgan (Germany)
1,800,000.00	CAD	11/51	IRS	BA	2.295%	322,510.18	JP Morgan (Germany)
21,400,000.00	AUD	10/26	IRS	BBR	1.363%	(1,303,951.42)	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 15 - INTEREST RATE SWAP CONTRACTS (continued)

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) EUR	Counterparty
4,300,000.00	NZD	04/31	IRS	BBR	1.766%	(440,935.65)	JP Morgan (Germany)
3,300,000.00	AUD	11/51	IRS	BBR	2.269%	558,455.42	JP Morgan (Germany)
7,300,000.00	NZD	11/23	IRS	BBR	2.373%	(90,734.41)	JP Morgan (Germany)
200,000.00	EUR	06/70	IRS	EURI	0.022%	106,955.02	JP Morgan (Germany)
17,300,000.00	EUR	05/26	IRS	EURI	0.022%	998,164.04	BOFA Securities Europe S.A.
500,000.00	EUR	10/50	IRS	EURI	0.086%	225,623.16	JP Morgan (Germany)
100,000.00	EUR	09/70	IRS	EURI	0.113%	56,265.05	JP Morgan (Germany)
200,000.00	EUR	06/70	IRS	EURI	0.155%	114,868.44	JP Morgan (Germany)
1,300,000.00	EUR	03/51	IRS	EURI	0.420%	447,378.54	JP Morgan (Germany)
50,000,000.00	USD	06/24	IRS	LIBO	0.717%	(2,365,194.25)	BOFA Securities Europe S.A.
21,400,000.00	USD	05/26	IRS	LIBO	1.387%	(964,226.13)	BOFA Securities Europe S.A.
200,000.00	USD	02/51	IRS	LIBO	1.702%	(45,458.27)	JP Morgan (Germany)
16,000,000.00	NOK	12/51	IRS	NIBO	1.660%	322,019.75	JP Morgan (Germany)
7,300,000.00	NOK	06/24	IRS	NIBO	1.740%	18,355.51	JP Morgan (Germany)
7,300,000.00	NOK	06/24	IRS	NIBO	1.800%	(17,542.61)	JP Morgan (Germany)
4,000,000.00	SGD	08/22	IRS	SIBO	1.542%	12,267.94	JP Morgan (Germany)
22,000,000.00	PLN	11/23	IRS	WIBO	2.925%	248,347.48	JP Morgan (Germany)
40,000,000.00	NOK	01/27	IRS	NIBO	1.974%	195,356.35	JP Morgan (Germany)
11,500,000.00	SEK	02/52	IRS	STIB	1.375%	259,359.36	JP Morgan (Germany)
9,000,000.00	NOK	02/52	IRS	NIBO	2.254%	83,252.08	JP Morgan (Germany)
9,000,000.00	CAD	03/27	IRS	BA	2.378%	285,820.05	JP Morgan (Germany)
12,600,000.00	EUR	03/27	IRS	EURI	0.050%	(999,702.32)	JP Morgan (Germany)
6,300,000.00	EUR	03/27	IRS	EURI	0.150%	545,309.71	JP Morgan (Germany)
1,000,000.00	AUD	03/52	IRS	BBR	2.920%	85,997.78	JP Morgan (Germany)
800,000.00	CAD	03/52	IRS	BA	3.010%	60,756.89	JP Morgan (Germany)
69,000,000.00	NOK	03/24	IRS	NIBO	2.720%	31,122.25	JP Morgan (Germany)
1,400,000.00	CAD	03/52	IRS	BA	3.055%	97,607.72	JP Morgan (Germany)
1,100,000.00	NZD	03/42	IRS	BBR	3.423%	54,798.60	JP Morgan (Germany)
1,900,000.00	NZD	03/32	IRS	BBR	3.475%	(47,585.13)	JP Morgan (Germany)
15,400,000.00	AUD	04/25	IRS	BBR	3.390%	98,255.93	JP Morgan (Germany)
15,400,000.00	AUD	04/27	IRS	BBR	3.272%	(140,401.50)	JP Morgan (Germany)
1,400,000.00	CAD	04/52	IRS	BA	2.970%	118,127.01	JP Morgan (Germany)
86,000,000.00	NOK	04/27	IRS	NIBO	2.950%	(75,358.24)	JP Morgan (Germany)
3,400,000.00	AUD	04/32	IRS	BBR	3.311%	(120,370.36)	JP Morgan (Germany)
19,000,000.00	SEK	04/27	IRS	STIB	2.070%	(40,816.15)	JP Morgan (Germany)
28,000,000.00	PLN	05/27	IRS	WIBO	6.240%	148,426.44	JP Morgan (Germany)
15,000,000.00	CAD	05/29	IRS	BA	3.352%	(72,719.02)	JP Morgan (Germany)
15,000,000.00	CAD	05/26	IRS	BA	3.217%	58,295.22	JP Morgan (Germany)
9,900,000.00	AUD	05/24	IRS	BBR	3.088%	29,841.21	JP Morgan (Germany)
134,000,000.00	SEK	05/24	IRS	STIB	2.057%	(62,903.59)	JP Morgan (Germany)
47,000,000.00	NOK	05/25	IRS	NIBO	2.781%	(48,383.42)	JP Morgan (Germany)
4,000,000.00	NZD	05/27	IRS	BBR	3.685%	(31,009.65)	JP Morgan (Germany)
7,600,000.00	CAD	05/32	IRS	BA	3.363%	(147,246.40)	JP Morgan (Germany)
2,100,000.00	NZD	05/32	IRS	BBR	3.637%	(45,154.77)	JP Morgan (Germany)
3,800,000.00	NZD	05/27	IRS	BBR	3.668%	(32,090.85)	JP Morgan (Germany)
25,000,000.00	SEK	05/32	IRS	STIB	2.470%	55,696.77	JP Morgan (Germany)
26,000,000.00	NOK	05/32	IRS	NIBO	2.903%	(68,297.65)	JP Morgan (Germany)
26,000,000.00	NOK	05/32	IRS	NIBO	2.857%	(78,091.27)	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 15 - INTEREST RATE SWAP CONTRACTS (continued)

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) EUR	Counterparty
25,000,000.00	SEK	05/32	IRS	STIB	2.462%	57,316.52	JP Morgan (Germany)
3,800,000.00	NZD	06/42	IRS	BBR	4.050%	11,290.84	JP Morgan (Germany)
6,400,000.00	CAD	06/27	IRS	BA	3.207%	58,751.60	JP Morgan (Germany)
18,000,000.00	NOK	06/42	IRS	NIBO	2.685%	(7,647.24)	JP Morgan (Germany)
2,300,000.00	CAD	06/42	IRS	BA	3.900%	(9,370.30)	JP Morgan (Germany)
15,000,000.00	NOK	06/42	IRS	NIBO	2.992%	(5,090.70)	JP Morgan (Germany)
8,000,000.00	NZD	06/32	IRS	BBR	4.470%	142,735.42	JP Morgan (Germany)
1,000,000.00	AUD	06/52	IRS	BBR	3.837%	(20,236.36)	JP Morgan (Germany)
5,900,000.00	AUD	06/32	IRS	BBR	4.230%	47,343.27	JP Morgan (Germany)
5,300,000.00	AUD	06/27	IRS	BBR	4.053%	(33,779.72)	JP Morgan (Germany)
79,000,000.00	SEK	06/26	IRS	STIB	2.937%	72,801.22	JP Morgan (Germany)
9,600,000.00	NZD	07/24	IRS	BBR	4.035%	(2,728.82)	JP Morgan (Germany)
2,150,000,000.00	KRW	02/23	NDIRS	CD K/1	1.250%	(15,082.04)	JP Morgan (Germany)
27,500,000.00	CNY	11/26	NDIRS	CNRE/2	2.480%	(11,807.32)	JP Morgan (Germany)
10,800,000.00	CNY	01/26	NDIRS	CNRE/2	2.685%	12,155.30	JP Morgan (Germany)
450,000,000.00	TWD	06/24	NDIRS	TWCP/1	1.430%	(35,311.21)	JP Morgan (Germany)
6,500,000,000.00	KRW	06/27	NDIRS	CD K/3	3.740%	62,179.35	JP Morgan (Germany)
1,300,000.00	EUR	03/51	OIS	ESTR	0.095%	(518,848.82)	JP Morgan (Germany)
500,000.00	EUR	10/50	OIS	ESTR	0.108%	(195,664.30)	BOFA Securities Europe S.A.
1,800,000.00	EUR	12/41	OIS	ESTR	0.240%	(534,692.96)	BOFA Securities Europe S.A.
2,200,000.00	CHF	11/31	OIS	SARON	0.005%	(311,794.86)	JP Morgan (Germany)
9,000,000.00	GBP	08/26	OIS	SONIA	0.458%	(850,351.10)	Morgan Stanley & Co.
1,200,000.00	GBP	08/71	OIS	SONIA	0.465%	656,453.30	Morgan Stanley & Co.
1,400,000.00	GBP	09/26	OIS	SONIA	0.597%	125,477.43	BOFA Securities Europe S.A.
1,100,000.00	GBP	11/51	OIS	SONIA	0.652%	424,854.55	JP Morgan (Germany)
1,800,000.00	GBP	03/31	OIS	SONIA	0.719%	(271,803.88)	JP Morgan (Germany)
4,900,000.00	GBP	11/31	OIS	SONIA	0.820%	(727,703.85)	BOFA Securities Europe S.A.
4,500,000.00	GBP	12/30	OIS	SONIA	0.905%	(578,622.99)	BOFA Securities Europe S.A.
1,500,000.00	GBP	10/31	OIS	SONIA	1.039%	(186,855.05)	BOFA Securities Europe S.A.
235,000,000.00	JPY	11/31	OIS	TONAR	0.054%	60,335.19	Goldman Sachs International
765,000,000.00	JPY	07/26	OIS	TONAR	0.060%	51,445.88	BOFA Securities Europe S.A.
420,000,000.00	JPY	09/31	OIS	TONAR	0.077%	98,141.42	BOFA Securities Europe S.A.
135,000,000.00	JPY	07/51	OIS	TONAR	0.455%	(137,011.76)	Goldman Sachs International
4,000,000.00	GBP	01/32	OIS	SONIA	1.030%	521,245.06	JP Morgan (Germany)
20,000,000.00	GBP	01/25	OIS	SONIA	1.285%	(685,472.61)	JP Morgan (Germany)
900,000.00	GBP	01/32	OIS	SONIA	1.021%	(118,115.30)	JP Morgan (Germany)
11,500,000.00	GBP	01/24	OIS	SONIA	1.030%	(297,795.86)	JP Morgan (Germany)
8,400,000.00	GBP	01/27	OIS	SONIA	1.101%	577,676.78	JP Morgan (Germany)
4,800,000.00	EUR	01/32	OIS	ESTR	0.153%	(722,440.48)	JP Morgan (Germany)
6,500,000.00	CHF	02/25	OIS	SARON	0.066%	112,278.46	JP Morgan (Germany)
2,700,000.00	GBP	02/32	OIS	SONIA	1.441%	(243,657.57)	JP Morgan (Germany)
12,400,000.00	GBP	02/24	OIS	SONIA	1.679%	(175,246.89)	JP Morgan (Germany)
9,900,000.00	GBP	02/27	OIS	SONIA	1.632%	417,928.00	JP Morgan (Germany)
6,600,000.00	SGD	02/32	OIS	SORA	1.832%	340,733.06	JP Morgan (Germany)
4,000,000.00	EUR	02/32	OIS	ESTR	0.572%	457,234.87	JP Morgan (Germany)
1,260,000,000.00	JPY	02/32	OIS	TONAR	0.257%	169,187.59	JP Morgan (Germany)
765,000,000.00	JPY	02/24	OIS	TONAR	0.031%	1,625.38	JP Morgan (Germany)
340,000,000.00	JPY	02/52	OIS	TONAR	0.766%	(158,222.09)	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 15 - INTEREST RATE SWAP CONTRACTS (continued)

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) EUR	Counterparty
4,500,000.00	EUR	02/32	OIS	ESTR	0.559%	520,313.68	JP Morgan (Germany)
255,000,000.00	JPY	03/27	OIS	TONAR	0.072%	9,953.14	JP Morgan (Germany)
255,000,000.00	JPY	03/27	OIS	TONAR	0.088%	8,601.00	JP Morgan (Germany)
3,000,000.00	EUR	03/32	OIS	ESTR	0.581%	341,930.00	JP Morgan (Germany)
6,000,000.00	EUR	03/27	OIS	ESTR	0.337%	301,821.12	JP Morgan (Germany)
1,900,000.00	EUR	03/52	OIS	ESTR	0.498%	597,060.54	JP Morgan (Germany)
6,800,000.00	CHF	03/25	OIS	SARON	0.158%	114,141.46	JP Morgan (Germany)
429,000,000.00	JPY	03/28	OIS	TONAR	0.220%	(11,054.47)	JP Morgan (Germany)
435,000,000.00	JPY	03/33	OIS	TONAR	0.415%	44,292.13	JP Morgan (Germany)
114,000,000.00	JPY	03/43	OIS	TONAR	0.715%	(31,009.16)	JP Morgan (Germany)
11,600,000.00	USD	04/27	OIS	SOFR	2.130%	107,767.03	JP Morgan (Germany)
11,600,000.00	USD	04/25	OIS	SOFR	2.860%	(15,732.89)	JP Morgan (Germany)
4,800,000.00	USD	04/27	OIS	SOFR	2.332%	(81,393.18)	JP Morgan (Germany)
3,300,000.00	GBP	04/32	OIS	SONIA	1.721%	(212,364.12)	JP Morgan (Germany)
12,500,000.00	GBP	04/27	OIS	SONIA	1.935%	359,581.00	JP Morgan (Germany)
14,900,000.00	GBP	04/24	OIS	SONIA	2.054%	(142,567.25)	JP Morgan (Germany)
2,700,000.00	EUR	02/31	OIS	ESTR	0.989%	(173,344.93)	JP Morgan (Germany)
5,400,000.00	EUR	02/31	OIS	ESTR	1.104%	(295,642.81)	JP Morgan (Germany)
225,000,000.00	JPY	04/32	OIS	TONAR	0.388%	12,091.18	JP Morgan (Germany)
180,000,000.00	JPY	04/32	OIS	TONAR	0.377%	11,155.29	JP Morgan (Germany)
360,000,000.00	JPY	04/27	OIS	TONAR	0.173%	2,824.02	JP Morgan (Germany)
6,300,000.00	EUR	04/27	OIS	ESTR	0.958%	151,518.40	JP Morgan (Germany)
6,200,000.00	CHF	04/27	OIS	SARON	0.696%	(113,665.50)	JP Morgan (Germany)
12,000,000.00	USD	05/29	OIS	SOFR	2.660%	12,669.84	JP Morgan (Germany)
12,000,000.00	USD	05/26	OIS	SOFR	2.811%	33,494.97	JP Morgan (Germany)
4,400,000.00	EUR	05/25	OIS	ESTR	0.997%	(27,266.30)	JP Morgan (Germany)
11,100,000.00	EUR	03/24	OIS	ESTR	0.668%	(52,559.44)	JP Morgan (Germany)
4,200,000.00	GBP	05/32	OIS	SONIA	1.975%	49,213.60	JP Morgan (Germany)
4,900,000.00	EUR	05/32	OIS	ESTR	2.021%	(65,795.61)	JP Morgan (Germany)
180,000,000.00	JPY	05/32	OIS	TONAR	0.433%	5,007.03	JP Morgan (Germany)
5,000,000.00	GBP	05/32	OIS	SONIA	1.804%	287,365.06	JP Morgan (Germany)
23,000,000.00	GBP	05/24	OIS	SONIA	2.044%	(276,421.61)	JP Morgan (Germany)
5,700,000.00	USD	05/32	OIS	SOFR	2.704%	35,228.66	JP Morgan (Germany)
590,000,000.00	JPY	05/32	OIS	TONAR	0.366%	45,087.56	JP Morgan (Germany)
4,100,000.00	GBP	05/27	OIS	SONIA	2.141%	80,505.20	JP Morgan (Germany)
1,300,000.00	CHF	05/42	OIS	SARON	1.517%	(84,870.52)	JP Morgan (Germany)
10,400,000.00	USD	05/29	OIS	SOFR	2.585%	23,618.35	JP Morgan (Germany)
1,115,000,000.00	JPY	05/29	OIS	TONAR	0.458%	24,296.05	JP Morgan (Germany)
17,600,000.00	EUR	05/29	OIS	ESTR	1.580%	(177,731.29)	JP Morgan (Germany)
5,000,000.00	GBP	06/27	OIS	SONIA	2.188%	86,823.79	JP Morgan (Germany)
12,000,000.00	GBP	06/24	OIS	SONIA	2.283%	(90,215.80)	JP Morgan (Germany)
110,000,000.00	JPY	06/52	OIS	TONAR	0.885%	(29,334.14)	JP Morgan (Germany)
900,000.00	CHF	06/52	OIS	SARON	1.615%	(55,037.41)	JP Morgan (Germany)
8,000,000.00	GBP	06/27	OIS	SONIA	2.314%	86,427.32	JP Morgan (Germany)
9,500,000.00	GBP	06/24	OIS	SONIA	2.390%	(51,131.25)	JP Morgan (Germany)
14,700,000.00	EUR	06/24	OIS	ESTR	1.020%	16,737.45	JP Morgan (Germany)
5,300,000.00	EUR	06/27	OIS	ESTR	1.407%	(26,042.84)	JP Morgan (Germany)
1,800,000.00	CHF	06/42	OIS	SARON	2.185%	(7,748.42)	JP Morgan (Germany)

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 15 - INTEREST RATE SWAP CONTRACTS (continued)

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) EUR	Counterparty
1,500,000.00	GBP	06/42	OIS	SONIA	2.026%	21,615.99	JP Morgan (Germany)
620,000,000.00	JPY	06/32	OIS	TONAR	0.820%	(12,225.77)	JP Morgan (Germany)
6,000,000.00	EUR	05/31	OIS	ESTR	2.095%	123,981.59	JP Morgan (Germany)
200,000.00	GBP	05/60	RPI	UKRPI	2.719%	90,774.48	BOFA Securities Europe S.A.
1,700,000.00	GBP	05/30	RPI	UKRPI	3.311%	(320,507.05)	BOFA Securities Europe S.A.
10,000,000.00	GBP	04/26	RPI	UKRPI	5.356%	(32,848.41)	JP Morgan (Germany)
1,000,000.00	GBP	04/62	RPI	UKRPI	3.530%	(186,667.54)	JP Morgan (Germany)
5,400,000.00	USD	06/22	USCPI	USCPI	1.227%	-	JP Morgan (Germany)
600,000.00	USD	04/30	USCPI	USCPI	1.405%	(102,192.44)	BOFA Securities Europe S.A.
1,300,000.00	USD	08/30	USCPI	USCPI	1.850%	(195,782.78)	BOFA Securities Europe S.A.
900,000.00	USD	08/35	USCPI	USCPI	1.885%	155,965.44	Goldman Sachs International
400,000.00	USD	08/50	USCPI	USCPI	1.897%	86,867.39	BOFA Securities Europe S.A.
5,000,000.00	USD	01/26	USCPI	USCPI	2.290%	(520,061.04)	Goldman Sachs International
1,100,000.00	USD	01/51	USCPI	USCPI	2.310%	115,426.91	Goldman Sachs International
8,000,000.00	USD	04/26	USCPI	USCPI	2.532%	723,337.25	BOFA Securities Europe S.A.
492,957.75	KRW	12/22	EQVARSWP	KRKOSP	6.175%	9,340.62	JP Morgan (Germany)
48,076.92	JPY	12/22	EQVARSWP	JPNKY	6.760%	13,860.76	JP Morgan (Germany)
324.23	USD	12/22	EQVARSWP	USSPX	8.584%	(21,279.39)	JP Morgan (Germany)
319.87	USD	12/22	EQVARSWP	USSPX	8.820%	(13,852.46)	JP Morgan (Germany)
					<b>Total</b>	<b>(53,615.71)</b>	

As at June 30, 2022, the SANTANDER GO ABSOLUTE RETURN received the following collateral:

EUR (3,290,000) with the broker Goldman Sachs Bank Europe SE  
 EUR (4,220,000) with the broker JP Morgan AG Frankfurt  
 EUR (970,000) with the broker BOFA Securities Europe SA FIC  
 EUR (510,000) with the broker Morgan Stanley Bank AG Germany

As at June 30, 2022, SANTANDER GO DYNAMIC BOND has entered into the following interest rate swap contracts:

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) USD	Counterparty
6,400,000.00	CADS	06/26	IRS	BA	1.000%	(463,873.36)	JP Morgan (Germany)
100,000.00	CADS	03/25	IRS	BA	1.220%	(4,574.18)	JP Morgan (Germany)
300,000.00	CADS	03/25	IRS	BA	1.235%	(13,629.21)	JP Morgan (Germany)
100,000.00	CADS	03/25	IRS	BA	1.275%	(4,451.67)	JP Morgan (Germany)
100,000.00	CADS	03/25	IRS	BA	1.276%	(4,449.44)	JP Morgan (Germany)
4,100,000.00	CADS	11/23	IRS	BA	2.000%	(53,256.39)	Morgan Stanley & Co. Incorporated
10,300,000.00	CADS	10/23	IRS	BA	2.060%	(129,310.51)	Royal Bank of Canada
11,400,000.00	NZVS	11/23	IRS	BBR	3.000%	(85,342.34)	Morgan Stanley & Co. Incorporated
15,900,000.00	NZVS	12/23	IRS	BBR	3.000%	(124,880.44)	Morgan Stanley & Co. Incorporated
700,000.00	USVS	06/26	IRS	LIBO	0.500%	(67,081.56)	JP Morgan (Germany)
800,000.00	USVS	03/25	IRS	LIBO	0.612%	(52,584.98)	JP Morgan (Germany)
2,200,000.00	USVS	03/25	IRS	LIBO	0.622%	(144,408.29)	JP Morgan (Germany)
1,380,000.00	USVS	03/31	IRS	LIBO	0.750%	243,932.58	JP Morgan (Germany)
29,870,000.00	MXVS	03/23	IRS	TIIE	5.660%	(40,098.82)	JP Morgan (Germany)
300,000.00	EUVS	04/27	IRS	EURI	0.700%	(14,680.80)	BNP Paribas S.A.
600,000.00	EUVS	04/27	IRS	EURI	0.650%	(30,892.01)	Clearer
500,000.00	EUVS	05/27	IRS	EURI	0.650%	(26,844.81)	Barclays Plc
700,000.00	EUVS	05/27	IRS	EURI	1.000%	(25,221.86)	Goldman Sachs International

## Notes to the financial statements as at June 30, 2022 (continued)

### NOTE 15 - INTEREST RATE SWAP CONTRACTS (continued)

Nominal amount	Currency	Maturity	Reference entity	Interest rate received	Interest rate paid	Unrealised gain/(loss) USD	Counterparty
11,175,800,000.00	KRVS	12/26	NDIRS	CD K/1	1.750%	(635,938.50)	JP Morgan (Germany)
5,707,500,000.00	KRVS	12/31	NDIRS	CD K/1	1.750%	583,946.94	JP Morgan (Germany)
6,436,900,000.00	KRVS	12/26	NDIRS	CD K/2	2.000%	(313,250.08)	JP Morgan (Germany)
3,383,600,000.00	KRVS	12/31	NDIRS	CD K/2	2.000%	290,439.20	JP Morgan (Germany)
494,900,000.00	THB	12/26	NDIRS	THBF/1	1.000%	978,515.93	JP Morgan (Germany)
255,800,000.00	THB	12/31	NDIRS	THBF/1	1.500%	(833,115.15)	JP Morgan (Germany)
1,163,396.02	BRVS	01/27	OIS	CDI	10.200%	(23,058.75)	Morgan Stanley & Co. Incorporated
13,411,194.54	BRVS	01/27	OIS	CDI	11.040%	(166,759.56)	Clearer
5,300,000.00	GBVS	02/23	OIS	SONIA	0.500%	(70,178.44)	Goldman Sachs International
1,079,735.63	BRVS	01/27	OIS	CDI	11.080%	(13,254.50)	Clearer
5,098,315.16	BRVS	01/27	OIS	CDI	11.090%	(62,071.86)	Clearer
5,200,000.00	GBVS	09/27	OIS	SONIA	0.500%	602,961.92	Credit Suisse Group AG
3,800,000.00	GBVS	09/32	OIS	SONIA	0.750%	(667,253.47)	Credit Suisse Group AG
2,100,000.00	GBVS	09/52	OIS	SONIA	0.750%	806,233.51	Credit Suisse Group AG
3,900,000.00	USVS	05/32	OIS	SOFR	1.852%	(315,929.17)	Morgan Stanley
3,892,730.06	BRVS	01/27	OIS	CDI	11.81%	(22,806.00)	Clearer
1,500,000.00	USVS	12/52	OIS	SOFR	1.750%	263,304.39	Credit Suisse Group AG
300,000.00	GBVS	11/34	RPI	UKRPI	3.345%	(58,159.24)	Morgan Stanley & Co. Incorporated
				<b>Total</b>		<b>(698,020.92)</b>	

As at June 30, 2022, the SANTANDER GO DYNAMIC BOND received the following collateral:  
USD (70,023.96) with the broker Morgan Stanley & Co. International PLC

### NOTE 16 - TOTAL RETURN SWAP

As at June 30, 2022, SANTANDER SELECT INCOME has entered into the following total return swap contracts:

Nominal amount	Currency	Quantitative and qualitative information on underlying basketor reference obligation exposure	Sub-Fund received	Sub-Fund paid	Maturity	Market Value EUR	Counterparty
58,400,000.00	EUR	Financial indices*	Index performance*	0.60	09/2022	182,930.34	JP Morgan (Germany)
39,200,000.00	EUR	Financial indices*	Index performance*	0.60	09/2022	(390,541.90)	JP Morgan (Germany)
33,900,000.00	EUR	Financial indices*	Index performance*	0.50	09/2022	930,679.75	JP Morgan (Germany)
					<b>Total</b>	<b>723,068.19</b>	

As at June 30, 2022, the collateral received or paid for the purpose of total return swaps are as follows:

Currency	Description	Issuer	Amount in EUR Collateral value received
EUR	FRTR 0 ½ 05/25/25 Corp	France Government Bond	1,969,113.70
EUR	NETHER 2 07/15/24 Corp	Netherlands Government Bond	2,849,577.43
		<b>Total</b>	<b>4,818,691.13</b>

## Notes to the financial statements as at June 30, 2022 (continued)

As at June 30, 2022, the cash collateral received or paid for the purpose of total return swaps is EUR 155,243.75.

\*The basket of financial indices consists of the following:

MSCI EUROPE Momentum Net EUR Index  
 MSCI Europe Net Total Return EUR Index  
 MSCI Europe Minimum Volatility Net Total return Index  
 MSCI EUROPE Quality Net Return EUR Index

As at June 30, 2022 SANTANDER GO ABSOLUTE RETURN has entered into the following total return swap contracts:

Nominal amount	Currency	Quantitative and qualitative information on underlying basketor reference obligation exposure	Sub-Fund received	Sub-Fund paid	Maturity	Market Value EUR	Counterparty
11,000,000.00	USD	Financial indices*	Index performance*	0.65	07/2022	1,180,464.74	JP Morgan (Germany)
5,130,000.00	USD	Financial indices*	Index performance*	0.90	07/2022	285,517.82	JP Morgan (Germany)
<b>Total</b>						<b>1,465,982.56</b>	

As at June 30, 2022, the cash collateral received or paid for the purpose of total return swaps is EUR 4,220,000.

\*The basket of financial indices consists of the following:

J.P. Morgan EMBI Global Core Index  
 J.P. Morgan EMBI Global Core IG Index

### NOTE 17 - CROSS SUB-FUNDS INVESTMENTS

At June 30, 2022, the total cross Sub-Funds investment amounted to EUR 449,759.73 and therefore the total combined Net Assets at period-end without cross Sub-Funds investment would amount to EUR 5,123,604,605.16.

### NOTE 18 - SIGNIFICANT EVENTS

The Manager has made a regular assessment since end of February of the situation of the SICAV in the context of the Russian invasion of Ukraine and of the subsequent international sanctions enacted against Russia and Russian individuals and confirmed that the SICAV held in early March 2022 a very limited exposure to Russia and Ukraine.

Taking this into account, the Manager confirms that it has no plan to terminate the SICAV either as of the date of the Auditors' opinion or in the foreseeable future. The Manager will continue to closely monitor the situation of the SICAV in the best interests of the shareholders.



# SANTANDER SICAV

## Other information

### Securities Financing Transactions Regulation ("SFTR")

As at June 30, 2022, the SICAV is in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of Securities Financing Transactions and of Reuse ("SFTR"). The transactions on Total Return Swaps were subject to this Regulation as at June 30, 2022.

## SANTANDER SELECT INCOME

	<b>EUR</b>
<b>Amount of Total Return Swaps expressed in absolute amount</b>	<b>131,500,000</b>
<b>Proportion of AUM</b>	<b>20.50%</b>
<b>Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in absolute amount)</b>	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	131,500,000.00
Three months to one year	-
Above one year	-
Open maturity	-
<b>Total</b>	<b>131,500,000</b>
<b>Counterparty</b>	
Name of counterparty	See note 16
Country of domicile of the counterparty	See note 16
Gross volume of outstanding transactions	131,500,000
<b>Data of collateral</b>	
Type of collateral:	
Cash	155,243.75
Securities	4,818,691.13
Quality of collateral:	
Rating	AA and AAA
<b>Maturity tenor of the collateral broken down in the following maturity buckets</b>	
Less than one day	155,243.75
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	4,818,691.13
Open maturity	-
<b>Total</b>	<b>4,973,934.88</b>
<b>Safekeeping of collateral received by the fund as part of Total Return Swaps</b>	
Name of custodian	J.P. MORGAN BANK LUXEMBOURG S.A
Cash	155,243.75
Securities	4,818,691.13

All transactions are bilateral transactions.

## Other information (continued)

### SANTANDER GO ABSOLUTE RETURN

	<b>EUR</b>
<b>Amount of Total Return Swaps expressed in absolute amount</b>	<b>16,130,000</b>
<b>Proportion of AUM</b>	<b>2.94%</b>
<b>Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in absolute amount)</b>	
Less than one day	-
One day to one week	-
One week to one month	16,130,000.00
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	-
<b>Total</b>	<b>16,130,000.00</b>
<b>Counterparty</b>	
Name of counterparty	See note 16
Country of domicile of the counterparty	See note 16
Gross volume of outstanding transactions	16,130,000.00
<b>Data of collateral</b>	
Type of collateral:	
Cash	(4,220,000.00)
Securities	-
Quality of collateral:	
Rating	-
<b>Maturity tenor of the collateral broken down in the following maturity buckets</b>	
Less than one day	(4,220,000.00)
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	-
<b>Total</b>	<b>(4,220,000.00)</b>
<b>Safekeeping of collateral received by the fund as part of Total Return Swaps</b>	
Name of custodian	J.P. MORGAN BANK LUXEMBOURG S.A
Cash	(4,220,000.00)
Securities	-

All transactions are bilateral transactions.