

Santander Future Wealth

3 / 2025

Fund commentary

During March, small adjustments were made to the portfolio, increasing the weight in the technology theme, through the sub-theme related to the internet of things, increasing the weight in the Amundi MSCI World technology etf and reducing somewhat the weight in cybersecurity through the Pictet Security fund. On the other hand, an options strategy was initiated with a call spread on the company Microstrategy. Also, the weight in artificial intelligence was reduced through the Allianz Artificial Intelligent fund. The weights in the other themes have remained more stable.

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

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