

# Non-UCITS Retail Scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is provided to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Santander Atlas Portfolio 4 (the "Fund")

### A sub-fund of Santander Multi-Manager OEIC

Institutional Accumulation Share Class (ISIN: GB00BD3CW292). This Fund is managed by Santander Asset Management UK Limited.

#### OBJECTIVES AND INVESTMENT POLICY

**Objective:** The objective of the Fund is to achieve long-term growth in value through capital appreciation and income.

#### INVESTMENT POLICY:

- This is a fund of funds. The Fund's investments are accessed indirectly by purchasing funds managed by other companies, as well as those in the Santander Asset Management Group
- Through these funds, the Fund will predominantly be invested in shares of companies around the world and bonds issued by companies and governments. The underlying funds may also: hold other assets such as commercial property and commodities; be absolute return funds, which aim to achieve returns in all market conditions; or be passively managed funds. The Fund may also invest in cash
- The Fund will target a low to moderate level of volatility over the longer term. The aim to achieve the target volatility may constrain the Fund's potential gains and losses. Volatility is a measure of how much the return of an investment fluctuates around its average return. It is calculated, for the purposes of risk classification, by considering the investments currently within the Fund and the volatility of the underlying market.
- The Fund does not hold derivatives except in relation to its efficient portfolio management
- The Fund allows the manager to make discretionary choices when deciding which investments should be held in it. Investment decisions will always be made within the Fund's investment objective and policy
- The Manager of the Fund will select funds to invest in according to a variety of factors including performance and risk characteristics

#### OTHER INFORMATION:

- A Non-UCITS Retail Scheme (NURS) is an authorised fund in the UK capable of being promoted to retail investors, and which has wider investment powers than schemes which fall within the scope of the UCITS (Undertakings for Collective Investment in Transferable Securities) Directive
- Investment in the Fund should be regarded as a long-term investment. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years
- You can buy and sell shares in the Fund on any business day
- Income arising from your investment will not be paid to you but will be rolled up into the value of your investment

#### RISK AND REWARD PROFILE

**LOWER RISK** ← **HIGHER RISK**

Typically lower rewards ← → Typically higher rewards



- This risk and reward indicator shown above is based on historical data, which may not be a reliable indication for the future risk profile of the Fund
- The lowest risk and reward indicator does not mean risk free
- The risk and reward indicator shown is not guaranteed and may change over time
- The number 4 in the name of this Fund represents where this Fund sits in our internal risk scale of 1-10, where 1 is the lowest risk and 10 is the highest risk. This risk number is calculated by Distribution Technology, who are an independent provider of risk profiling tools to funds and investment advisors. This is different from the scale used to produce the risk and reward indicator. However, for this share class, currently the numbers are the same as each other. This may change in the future
- The risk and reward indicator is at the level it is because the value of shares and the income from them can fluctuate. The value of bonds issued by companies and governments can also vary, although usually by not as much. This can cause the value of your investment in the Fund to fall as well as to rise. The value of your investment is not guaranteed and you may get back less than the original amount you invested

#### OTHER RISKS:

- **Credit Risk:** Changes in interest rates or rating of an issuer may affect the performance of fixed income securities
- **Equity Risk:** The fund may directly or indirectly invest in shares of companies. The value of these shares and the income can increase or decrease due to changes in the health of the economy or an industry
- **Liquidity Risk:** The event of an inability to sell assets within the fund, without incurring a loss of capital, will directly impact the fund's ability to meet short term financial demands
- **Derivatives Risk:** Derivatives are highly sensitive to price movements in the underlying asset. Some derivatives can incur losses or gains that may generate additional volatility in the value of the fund
- **Counterparty Risk:** The insolvency of a counterparty providing services to the fund such as safekeeping of assets may expose the fund to financial losses
- **Currency Risk:** The fund invests in overseas securities. Fluctuations in exchange rates may affect the value of the investment
- **Emerging Market Risk:** Emerging Markets tend to exhibit a higher level of volatility relative to developed markets. This is partly due to factors such as liquidity risk, uncertainty surrounding political or economic conditions
- **Property Risk:** Real estate investment risk can arise from catalysts surrounding liquidity, interest rates, foreign exchange and a decline in market prices
- More information about other risks can be found in the Fund Prospectus section "Risk Factors"

## CHARGES FOR THIS FUND

The charges you pay are used to cover the costs of managing the Fund, administering and safeguarding your investment and marketing and distributing the Fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:	
Entry charge	0.00%
Exit charge	0.00%

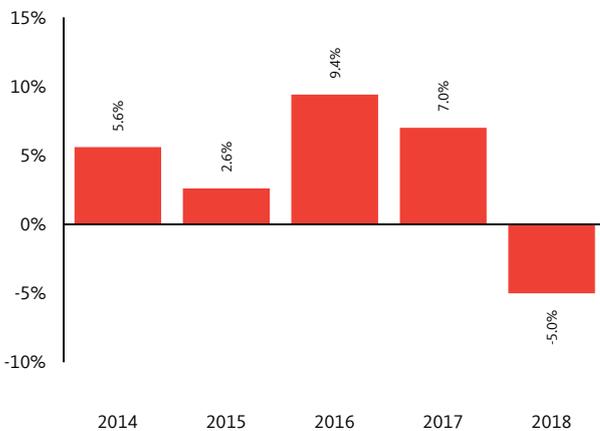
The above charges are the maximum that might be taken from your money when you pay into the Fund, and before we pay out the proceeds of your investment.

Charges taken from the Fund over a year:	
Ongoing charge	0.86%

Charges taken from the Fund under specific conditions:	
Performance fee	0.00%

- More information about charges can be found in the Fund Prospectus section "Fees and Expenses" and Appendix 1 "The Funds"
- The ongoing charges also allow for the fees and charges from the underlying funds used by this Fund
- The costs of buying and selling securities are excluded, except those transaction charges paid to the Custodian of the Fund
- The ongoing charge figure is based on expenses for the half-year ending 1 June 2018 and has been annualised. This figure may vary from year to year

## PAST PERFORMANCE



Data source: Santander Asset Management UK Limited

- Past performance is not a guide to future performance**
- This Fund came into existence on 17 September 2003
- This share class came into existence on 30 September 2013
- The graph shows the performance of this share class over each calendar year from launch
- The past performance calculation does not include any entry or exit charges if applicable, but does take into account the ongoing charge
- The past performance has been calculated in UK £ Sterling

## PRACTICAL INFORMATION

- The Depository is NatWest Trustee & Depository Services Limited
- Further information about the Fund can be found in the Prospectus and latest Report and Accounts, which are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- The Prospectus and the Reports and Accounts are prepared for all of the sub-funds of Santander Multi-Manager OEIC
- All our documents are published in English
- Each sub-fund of an umbrella OEIC is responsible for meeting its own debts from the assets of that sub-fund. The assets of one sub-fund cannot be used to pay the debts of another sub-fund
- The latest share price of the Fund is published each business day on <https://toolkit.financialexpress.net/santanderam>
- The base currency of the Fund is UK £ Sterling
- The Fund is subject to UK tax laws, which may have an impact on your personal tax position. UK tax laws may be subject to change in the future
- You can switch your investments from one fund to another within the range of funds offered by Santander Asset Management UK Limited (subject to meeting certain requirements as set out in the Prospectus). This may have tax consequences for you
- Details of Santander Asset Management UK Limited's remuneration policy are available on our website [www.santanderassetmanagement.co.uk](http://www.santanderassetmanagement.co.uk). Paper copies of this information are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- Santander Asset Management UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund
- Other practical information is also available by calling 0800 328 1328 or on our website [www.santanderassetmanagement.co.uk](http://www.santanderassetmanagement.co.uk)

- The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority
- Santander Asset Management UK Limited is authorised in the United Kingdom and is regulated by the Financial Conduct Authority
- This Key Investor Information is accurate as at 12 February 2019