# Key Investor Information

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

Santander Asset Management

## Japan Equities (the "Fund")

A sub-fund of Santander Premium Fund
Sterling Accumulation A Share Class (ISIN: GB0002791233). This Fund is managed by Santander Asset Management UK Limited. This Fund is authorised in the UK and regulated by the Financial Conduct Authority.

### Objectives and investment policy

The Fund's objective is to provide a combination of capital growth (to grow the value of your investment) and income over a 5+ year time horizon. The Fund will aim to outperform (after the deduction of fees) its Target Benchmark (FTSE Japan Index TR) measured over a rolling 3 year period. It is expected that the average outperformance will typically not exceed 0.50% per annum (after fees) measured over a rolling 3 year period. No level of outperformance is guaranteed.

The Fund is actively managed (discretion is used) and invests at least 95% in equities (shares) and only in developed markets. Of the Fund's investments at least 80% (typically at least 90%) will be in shares in companies listed, at the time of purchase, in Japan. Up to 20% will be in shares in companies listed, at the time of purchase, outside Japan. The Fund may invest up to 5% in cash, cash like, or other money market instruments. The Fund may use derivatives for Efficient Portfolio Management to reduce risk or cost, or to generate additional capital or income if consistent with the Fund's risk profile, including hedging.

The Authorised Corporate Director (ACD) has appointed a Sub-Investment Manager (Sub-IM) to manage the Fund. Investments will be selected with the aim of achieving capital growth, but some will also provide income. The Sub-IM has a target to outperform the Target Benchmark (before fees) and is aligned with the Fund's investment objectives. The Sub-IM selects shares it believes offer the best level of potential returns. It assigns company shares a rating based on criteria which consider factors such as company growth, profitability, debt, and momentum (share price has performed well over a short period and is expected to continue to); then on the basis of this analysis selects shares whilst taking into account applicable investment restrictions which restrict deviation from the Target Benchmark.

The Fund is typically managed with a tracking error (deviation from the Target Benchmark) of up to 3%, which may be higher (e.g. in volatile market conditions) if consistent with the investment strategy. This means that the Fund does not have to invest in the same assets or amounts and may hold significantly fewer assets than the Target Benchmark, some will reflect its constituents. The ACD may consider the Fund's performance against the Target Benchmark when setting remuneration for the individuals responsible for Sub-IM selection and ongoing oversight. The Target Benchmark has been selected as it is representative of the Fund's investment in Japanese companies and broadly in line with the investment policy.

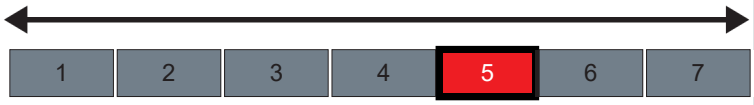
You can buy and sell shares on any business day. Income arising from your investment will not be paid to you but will be rolled up into the value of your investment.

**Recommendation:** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

**Typically lower rewards, lower risk** — **Typically higher rewards, higher risk**




The lowest risk and reward indicator does not mean risk free. The Fund is rated 5 due to the nature of the assets it invests in. The material risks listed below are not adequately captured in the indicator above.

Counterparty Risk: A default by a counterparty (including derivative counterparties and any providing a service, e.g. safekeeping of assets) may result in a reduction in the value of the Fund.

Country Risk: Investing all or mostly in a single country or region (Japan) can be riskier than a fund that invests more broadly.

Currency Risk: The value of investments that are not in pound sterling may be affected by changes in exchange rates.

Investment Style and Management Risk: The investment style chosen and the assets selected to deploy this style may deliver returns that are inferior to alternative choices.

Liquidity Risk: It may be difficult to sell some investments, or to sell them without making a loss which may reduce the value of your investment.

Stock Market Risk: The value and income of shares can go up or down. This can be due to changes in how the market views the company, industry, or economy.

The value of your investment and any income is not guaranteed and you may get back less than the original amount you invested. The Fund Prospectus section "Risk Factors" has more information.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. 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% |

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

| Charges taken from the Fund over a year | |
|---|---|
| Ongoing charges | 0.73% |

| Charges taken from the Fund under specific conditions | |
|---|---|
| Performance fee | NONE |

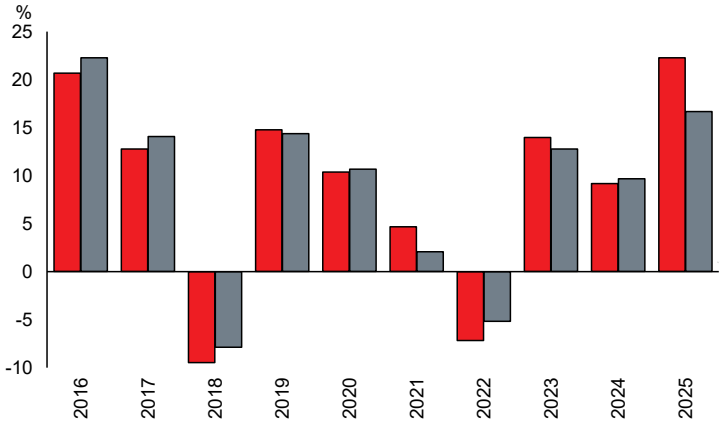
The Ongoing Charge Figure (OCF) is based on expenses for the half-year ending 30 April 2026 and has been annualised. This figure may vary from year to year.

Transaction costs, which are not included in the calculation of the OCF but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.

Our current policy is to charge all fees and expenses to the income of the Fund, and not the capital, other than the costs of buying and selling securities which are charged to the capital of the Fund.

More information about charges can be found in the Fund Prospectus section "Fees and Expenses" and Appendix 1.

## Past performance




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 20.7 | 12.8 | -9.5 | 14.8 | 10.4 | 4.7 | -7.2 | 14.0 | 9.2 | 22.3 |
| Index* | 22.3 | 14.1 | -7.9 | 14.4 | 10.7 | 2.1 | -5.2 | 12.8 | 9.7 | 16.7 |

Source: FE fundinfo 2026

You should be aware that past performance is not a guide to future performance.

Fund launch date: 18/12/2000.

Share/unit class launch date: 18/12/2000.

Performance is calculated in GBP.

The past performance calculation does not include any entry or exit charges if applicable, but does take into account the OCF and the costs of buying and selling securities.

Whilst the Fund is managed with reference to the Target Benchmark, it does not track an index.

Please note that the Benchmark was reclassified from Constraint to Target on 7 July 2021. Prior to this date the Fund was not aiming to outperform the Benchmark.

* FTSE Japan

## Practical information

The Depositary is NatWest Trustee & Depositary Services Limited.
Further information about the Fund can be found in the Prospectus and latest Report and Accounts, which are available free of charge in English on www.santanderassetmanagement.co.uk/tools#/fund-centre
The Prospectus and the Reports and Accounts are prepared for all of the sub-funds of Santander Premium Fund.
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 www.santanderassetmanagement.co.uk/tools#/fund-centre
The base currency of the Fund is UK Pound Sterling (GBP).
Business days for this Fund exclude days that are non-business days in the UK or Japan. For more information, please refer to our website www.santanderassetmanagement.co.uk.
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 (which involves a sale of the Shares held, and purchase of new Shares) within the range of funds offered by Santander Asset Management UK Limited (subject to meeting certain requirements as set out in the relevant prospectus). This may have tax consequences for you.
For information about the index used in the Target Benchmark, please refer to the Fund Prospectus.
Details of Santander Asset Management UK Limited's remuneration policy, describing how remuneration and benefits are calculated and the identities of persons responsible for awarding remuneration and benefits, as well as other statements and policies are available on our website www.santanderassetmanagement.co.uk/modules/about-us/statements-and-policies. A paper copy of the website information is available free of charge upon request.
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 Fund Prospectus.

Santander Asset Management UK Limited (Company Registration No. SC106669) is registered in Scotland and has its registered office at 287 St Vincent Street, Glasgow G2 5NB, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Financial Services Register number 122491.
This Key Investor Information is accurate as at 10/07/2026.