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 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

Santander Atlas Income Portfolio (the "Fund")

A sub-fund of Santander Managed Investments OEIC
I Accumulation Share Class (ISIN: GB00B4WX4803). 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 income with the potential for capital growth (to grow the value of your investment) over 5+ years. The Fund has a target annual income (not guaranteed) of 3 - 4% per annum. The Fund aims to stay within a Risk Profile Classification (RPC) (with volatility parameters) of 4 as set and monitored by an external risk rating company. It is not guaranteed that the Fund will stay within this RPC at all times.

The Fund is in the Santander Atlas Portfolio range: 6 funds which aim to stay within an RPC. The lower the RPC number, typically the lower the fund's volatility, exposure to more volatile assets (e.g. shares) and expected capital growth, and the higher its exposure to less volatile assets (e.g. bonds), compared to other funds in the range, and vice versa. The Fund has an RPC of 4 which is the second lowest in the range. Because of its income target, it will typically have a higher exposure to assets that generate an income than assets that focus on growth, compared to Santander Atlas Portfolio 4 which has the same RPC. More information on volatility and RPCs is provided in the Prospectus glossary. The Fund is actively managed and invests 80-100% in other Collective Investment Schemes (CIS). It obtains exposure globally (including to non-developed markets) to: bonds issued by companies, governments, government bodies and supranationals, and company shares; and up to: 20% to alternative strategies e.g. which aim for a positive return in all market conditions (not guaranteed), 10% to commodities, 10% to real estate, and 15% to cash, cash like and other money market instruments. There are no limits on the Fund's exposure to shares and bonds, but typically it will invest at least 70% in a combination of shares and bonds. Although not a key part of its investment strategy, the Fund may also invest directly (not in alternatives/commodities/real estate). The Fund is not managed with reference to a benchmark.

The Authorised Corporate Director (ACD) considers market, economic and geopolitical outlook in choosing asset/sub-asset classes, geographies and sectors to seek exposure to, and uses its expertise and discretion (active management) to select CIS. It seeks to maintain the Fund's RPC (along with its income target) by considering asset types held and the Fund's allocation to different asset classes. CIS are selected from an internal list and can be managed by the ACD or other companies including within Santander Group. The ACD selects CIS it believes offer attractive levels of income, but some will also provide capital growth. CIS may have different investment strategies and restrictions than the Fund, but will be consistent with the ACD's investment strategy. The ACD will tend to favour actively managed CIS, but up to 100% of the Fund can be in passively managed (track an index) CIS (typically 35-50%). Derivatives (including passive derivatives) will be used regularly, for investment purposes to help the Fund achieve its investment objectives, and Efficient Portfolio Management (including hedging) to reduce risk or cost, or generate additional capital or income if consistent with the Fund's risk profile.
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.
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**

1	2	3	**4**	5	6	7

The lowest risk and reward indicator does not mean risk free. The Fund is rated 4 due to the nature of the assets it invests in. The RPC is different from the Risk Reward Indicator (RRI). The Fund is managed with the aim of staying within an RPC. The material risks listed below are not adequately captured in the indicator above.

Bond Risk: Increases in inflation and interest rates, reduction in issuer creditworthiness and other risks related to bonds can reduce their value.

Capital Erosion Risk: Fees are taken from the Fund's capital. This helps the Fund generate income, but could result in capital erosion or reduce the potential for capital growth.

Collective Investment Schemes (CIS) Risk: These CIS may have different risks and investment policies to the Fund.

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 (UK) 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.

Derivatives Risk: Derivatives are highly sensitive to price movements. Some derivatives may generate additional volatility in the value of the Fund and may result in the Fund being leveraged.

Income Risk: There is a risk that the income reinvested by the Fund is less than the level detailed in the Fund Objective.

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.

Non-Developed Market Risk: These markets are more volatile than developed markets. Dealing, settlement and custody issues could arise.

Passively Managed CIS Risk: This actively managed Fund can seek its exposure via passively managed funds, which will be impacted by declines in their market index and unlikely to perfectly track their index.

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	0.93%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

The Ongoing Charge Figure (OCF) is based on expenses for the year ending 31 July 2023. This figure may vary from year to year.

The Fund operates with an OCF cap, which means that the ACD will aim to keep the cost of investing in it, excluding the cost of buying and selling securities, below 0.99%.

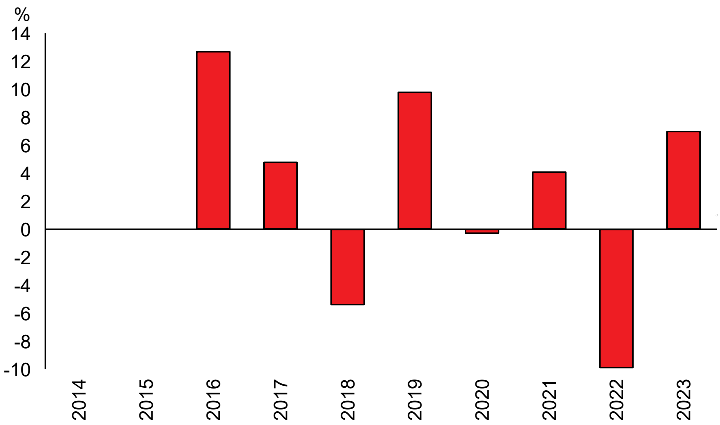
Transaction costs, which are not included in the calculation of the OCF but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.

The Fund will pay its share of the fees of other Collective Investment Schemes (CIS) that it invests in, which form part of the OCF.

Our current policy is to charge all fees and expenses to the capital of the Fund, and not the income.

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

Past performance



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund			12.7	4.8	-5.4	9.8	-0.3	4.1	-9.9	7.0

Source: FE fundinfo 2024

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

Fund launch date: 11/12/2008.

Share/unit class launch date: 11/12/2008.

Performance is calculated in GBP.

This Fund was relaunched with a new name, investment objective, policy and strategy in September 2015. Performance information from prior to the relaunch is not included as it is not representative of the current Fund.

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.

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 Managed Investments OEIC.
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).
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.
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 20/02/2024.