

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 Sterling Corporate Bond Fund (the "Fund")

A sub-fund of Santander Managed Investments OEIC 3
Accumulation Share Class (ISIN: GB00BSTLRG49). 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. It aims to outperform (after the deduction of fees) its Target Benchmark (iBoxx Sterling Non Gilts Overall TR) measured over a rolling 3 year time period. Average outperformance will typically not exceed 0.25% per annum (after fees) over a rolling 3 year period. No level of outperformance is guaranteed.

The Fund is actively managed (discretion is used to select assets) by the Sub-Investment Manager (Sub-IM) and invests at least 95% in bonds. At least 80% will be bonds issued by companies, supranationals, and other non-sovereign bodies (typically at least 75% in bonds issued by companies) and up to 20% can be in government bonds (typically UK Government). The Fund invests globally including up to 5% in non-developed markets but at least 95% of its assets must be denominated in or hedged to Sterling. The Fund invests in bonds which are investment grade. It may also invest in sub-investment grade bonds (up to 10% of the Fund), and unrated bonds (the Sub-IM determines if they are equal to investment grade or sub-investment grade, up to 5% of the Fund). Up to 30% of the Fund can be in non-standard bonds e.g. which can make payments before expected, or asset/mortgage backed securities whose return is from debt e.g. mortgages (up to 10% of the Fund). Up to 5% of the Fund can be in cash, cash like, or other money market instruments. Derivatives will also be used regularly for investment purposes (to help achieve investment objectives), and Efficient Portfolio Management (including hedging) to either reduce risk or cost, or generate additional capital or income without materially affecting the Fund's risk profile.

The Sub-IM aims to select bonds it believes are attractively priced and overall will outperform the Target Benchmark. It considers credit risk (potential risk that bond issuers don't make payments), and how changing interest rates may impact a bond's value. For company bonds it assesses: industry attractiveness, competitive position, management quality and financial position. The ACD and the Sub-IM use risk measures which inform the Sub-IM's investment process. Some (e.g. issuer credit rating) refer to the Target Benchmark. The Fund is also typically managed with a Tracking Error (deviation from the Target Benchmark) of up to 2%, which may be higher e.g. in volatile market conditions if consistent with the investment strategy. Therefore whilst the Sub-IM doesn't have to invest in the same assets or amounts and may hold significantly fewer assets than the Target Benchmark, some investments will reflect its constituents. The Target Benchmark has been chosen as it is broadly representative of the Fund's bond investment. The Authorised Corporate Director (ACD) considers Fund performance against the Target Benchmark when determining remuneration for its fund managers.

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

Recommendation: 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.

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 at 4 due to the nature of the assets it invests in and the extent to which they are affected by the below risks. The value of your investment is not guaranteed and you may get back less than the original amount you invested.
- The following risks are materially relevant to the Fund but not adequately captured in the indicator above:
- Credit Risk: Changes in interest rates or rating of an issuer may affect the performance of fixed income securities.
- Interest Rate Risk: Fluctuating interest rates when a bond is not held until maturity. In a rising interest environment, the market value of a bond would decrease, and vice versa.
- Investment Style & Management Risk: The investment style chosen and the assets selected to deploy this style by the Sub-Investment Manager deliver returns that are inferior to alternative choices.
- 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 derivative counterparty or counterparty providing services to the Fund, such as safekeeping of assets, may expose the Fund to financial losses.
- Biological viruses may cause major interruption to economic activity and significant decline in asset prices.
- The Fund Prospectus section "Risk Factors" contains 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

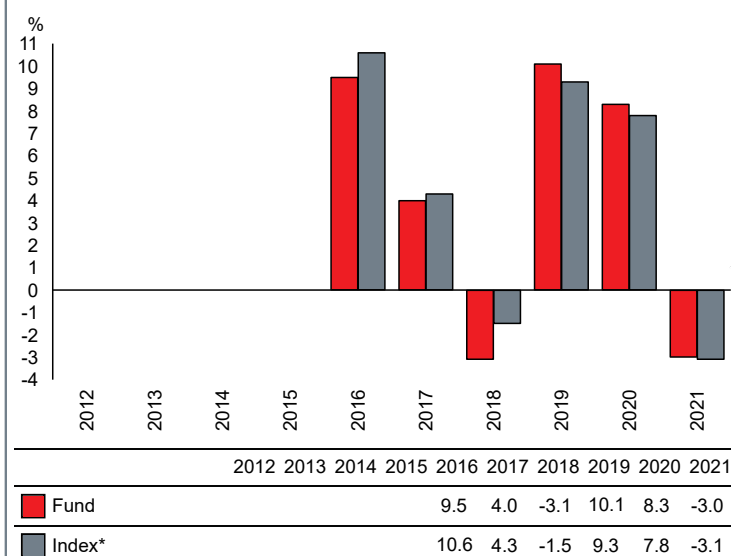
Ongoing charges	0.48%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The Ongoing Charge Figure (OCF) is based on expenses for the year ending 20 July 2021. This figure may vary from year to year.
- The costs of buying and selling securities are excluded from the OCF, except transaction charges paid to the Custodian 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



Source: FE fundinfo 2022

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 30/10/2012.
- Share/unit class launch date: 25/03/2015.
- 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 27 April 2021. Prior to this date the Fund was not aiming to outperform the Benchmark.
- * Markit iBoxx GBP Non Gilts

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 <https://toolkit.financialexpress.net/santanderam>.
- The Prospectus and the Reports and Accounts are prepared for all of the sub-funds of Santander Managed Investments OEIC 3.
- 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 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 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(es) used in the 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 documents are available on our website www.santanderassetmanagement.co.uk. 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.