

As of 31/12/2025

### Fund Details

Name	Moventum Plus Aktiv Ausgewogenes Pt Ep B
ISIN	LU0326454708
Base Currency	Euro
Firm Name	Moventum Asset Management S.A.
Domicile	Luxembourg
Fund Legal Structure	SICAV
Inception Date	08/11/2007
Fiscal Year-End Month	September

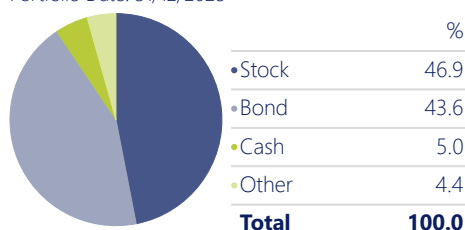
Fund Size	16,670,525.00
Annual Report Net Expense Ratio	2.86
Management Fee	2.35
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

### Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C

### Portfolio Structure

Portfolio Date: 31/12/2025



### Investment Strategy

The investment objective is to generate higher and long-term capital growth. Investments are made primarily in equity funds denominated in euros and other currencies (approximately 50% of the assets) and in bond funds (approximately 50% of the assets). The investments are spread throughout Europe. The portfolio is primarily aimed at growth-oriented investors who should have an investment horizon of at least five years. The portfolio has a higher risk compared to a portfolio consisting mainly of bond funds. The funds contained in the portfolio or the assets held by them are subject to typical risks (e.g. credit risks, price risks, interest rate risks, etc.). In order to exclude currency risks, the aim is to include only those funds in the portfolio whose assets are denominated in euros and/or are permanently hedged against exchange rate risks.

### Investment Growth

Time Period: 01/01/2021 to 31/12/2025



— Moventum Plus Aktiv Ausgewogenes Pt Ep B

EUR Return p.a. (annualized, in percent)	1 Year	3 Years	5 Years	10 Years
Moventum Plus Aktiv Ausgewogenes Pt Ep B	7.95	6.13	2.23	1.67
EAA Fund EUR Moderate Allocation	7.25	7.37	3.57	2.99

### Morningstar Sustainability Rating

Morningstar ESG Risk Rating



Morningstar ESG Risk Rating based on 90% of corporate AUM and 98% of sovereign AUM. ESG Risk Score and Rating as of 31/10/2025. Portfolio as of 31/10/2025. Sustainalytics provides issuer-level ESG Risk analysis used in the calculation of Morningstar's ESG Risk Scores. Sustainable Investment mandate information is derived from the fund prospectus.

### 5 Year Monthly Performance (in percent)

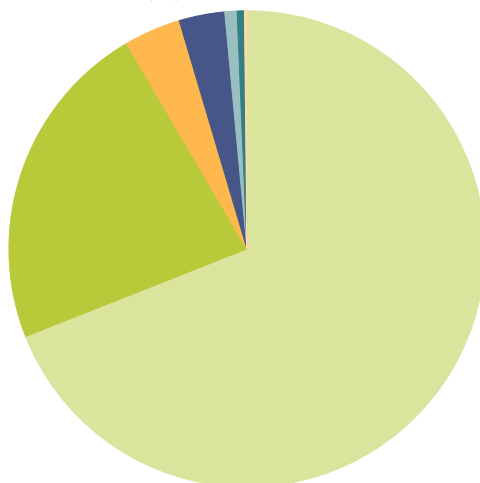
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	2.73	1.99	-1.81	-1.10	2.98	-0.51	1.16	0.07	-0.29	1.51	0.14	0.92	7.95
2024	0.47	0.86	1.86	-0.68	0.54	0.38	0.23	0.76	1.05	-1.12	-0.38	-0.30	3.69
2023	2.93	0.41	-1.22	1.23	-0.32	-0.08	1.47	-1.12	-1.79	-1.98	4.13	3.16	6.79
2022	-3.80	-4.10	1.79	-3.28	-0.39	-4.92	1.42	-0.58	-5.29	2.10	3.51	-1.40	-14.42
2021	0.31	1.33	1.23	2.13	0.52	0.96	1.10	1.23	-1.79	1.90	-1.65	1.60	9.16

## Manager Comment

December confirmed, at year-end, a market environment shaped by monetary easing, a resilient U.S. economy, and strong risk appetite. Despite partially conflicting economic signals, liquidity and expectations of interest rate cuts dominated market dynamics and supported risk assets, while volatility in bond markets remained elevated. The U.S. Federal Reserve was at the center of attention, cutting the policy rate by 25 basis points to a range of 3.50% to 3.75% and, at the same time, effectively initiating a departure from quantitative tightening through monthly T-bill purchases of around USD 40 billion. The decision was not unanimous but was interpreted by markets as a clear signal to cushion a moderately cooling economy. At the same time, Fed Chair Powell tempered expectations of a rapid sequence of further rate cuts, even though markets are pricing in significantly more easing through 2026 than the Fed itself currently signals. Monetary policy also remained influential internationally. The ECB maintained a wait-and-see stance, the Bank of England implemented a moderate rate cut, while the Bank of Japan continued its gradual exit from ultra-loose monetary policy. Overall, the global monetary policy backdrop remained supportive, though without generating new impulses. From a macroeconomic perspective, the picture was mixed: weaker U.S. labor market data pointed to a cooling trend, while economic growth in the third quarter proved surprisingly robust. This combination supported equity markets but led to heightened volatility in bond markets. Toward year-end, the rally in equity markets continued, driven by favorable financing conditions and the ongoing AI trend. The U.S. dollar came under pressure, while the euro and yen were able to gain. Precious metals reached new record highs, with silver in particular showing extreme price swings toward the end of the year.

## Regional Exposure

Portfolio Date: 31/12/2025



	%
Europe dev	69.0
United Kingdom	22.5
Europe emrg	3.9
North America	3.1
Asia emrg	0.8
Asia dev	0.5
Africa/Middle East	0.1
Latin America	0.0
<b>Total</b>	<b>100.0</b>

## Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
AXAWF Euro Credit Total Ret I Cap EUR	LU1164223015	—	8.26
Carmignac PF Grande Europe F EUR Acc	LU0992628858	■	8.19
BayernInvest Renten Europa-Fonds I	DE000A0ETKT9	—	7.84
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236	■	6.75
T. Rowe Price Euro Corp Bd I (EUR) 9 EUR	LU2573689044	—	5.71
JPM Europe Strategic Value C (acc) EUR	LU0129445192	■	5.24
Pareto Nordic Cross Credit H I EUR	LU2023201044	■	5.19
DWS Concept Platow FC	LU2609520569	■	5.13
Invesco UK Equity Z EUR Acc	LU2986388275	■	4.97
JPM Europe Hi Yld Shrt Dur Bd C (acc)EUR	LU1533169881	—	4.88
AXAWF Inflation Plus F Cap EUR	LU2257473343	—	4.11
AXAWF Switzerland Eq F Cap CHF	LU0087657408	■	4.03
Nordea 1 - European Covered Bond BI EUR	LU0539144625	—	3.87
TRIGON New Europe C EUR	LU1687402807	■	3.31
Ardtur European Focus I EUR	IE000YMX2574	■	3.30
Berenberg Financial Bonds M D EUR	LU1813574362	■	3.11
BlueBay Inv Grd Euro Govt Bd C EUR Acc	LU0842209909	—	3.11
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2	■	2.98
Invesco Pan European Sm Cp Eq Z EUR Acc	LU1934328326	■	2.95
Bantleon Select Corporate Hy IT EUR Inc	LU2038755091	—	1.92
Eleva European Selection I EUR acc	LU1111643042	■	1.88

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