

As of 30/11/2025

Fund Details

Name	ovementum 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

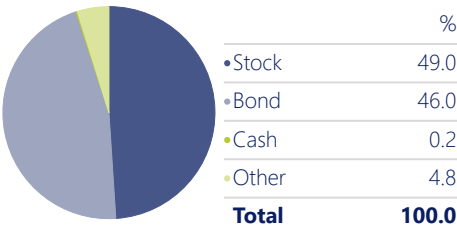
Fund Size	16,534,468.00
Annual Report Net Expense Ratio	2.86
Management Fee	2.35
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

Portfolio Structure

Portfolio Date: 30/11/2025



Morningstar Sustainability Rating

Morningstar ESG Risk Rating



Morningstar ESG Risk Rating based on 90% of corporate AUM and 99% of sovereign AUM. ESG Risk Score and Rating as of 30/09/2025. Portfolio as of 30/09/2025. 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.

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: 01/12/2020 to 30/11/2025



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	6.64	-1.78	1.21	1.36
EAA Fund EUR Moderate Allocation	6.38	0.54	2.30	2.68

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		6.96
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
2020	0.96	-1.51	-14.87	5.60	3.15	2.27	1.53	1.60	0.00	-2.64	6.20	2.08	2.65



Manager Comment

Market sentiment fluctuated sharply in November, changing between AI euphoria, geopolitical risks, and a US monetary policy that only began to offer guidance again in the middle of the month due to a lack of reliable data caused by the government shutdown. At the beginning of the month, profit-taking in the technology sector weighed on global equity markets, as doubts about lofty valuations and fading hopes for rate cuts dampened sentiment. Stocks such as Palantir and Microsoft recorded notable declines, while falling yields increased demand for safe-haven assets.

Politically, the longest government shutdown in U.S. history dominated the agenda. It led to a noticeable deterioration in consumer sentiment and amplified volatility. In Europe, fiscal issues moved into focus: Germany presented a draft budget with historically high new borrowing, while the United Kingdom struggled with mounting fiscal pressure. Oil prices swung widely, influenced by geopolitical risks and diplomatic rapprochement between the U.S. and Ukraine.

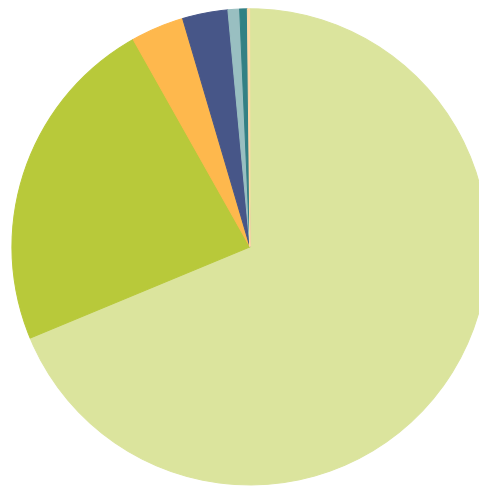
Mid-month, strong Nvidia results triggered a brief rally, boosting Asian AI and semiconductor stocks in particular. At the same time, the tense state of U.S.–China relations underscored the fragility of global supply chains.

Sentiment turned again when mixed U.S. labor-market data fueled doubts about economic momentum: despite strong job gains, the unemployment rate rose to 4.4%, weighing on Wall Street. Bitcoin temporarily fell below USD 90,000.

At the end of the month, clearly rate-cut-friendly signals from the Fed led to a pronounced market rebound. Falling U.S. yields and diplomatic progress between Washington and Beijing supported technology and export-oriented stocks, while declining oil prices provided notable relief for Europe.

Regional Exposure

Portfolio Date: 30/11/2025



	%
Europe dev	68.7
United Kingdom	23.1
Europe emrg	3.6
North America	3.1
Asia emrg	0.8
Asia dev	0.5
Africa/Middle East	0.2
Latin America	0.0
Total	100.0

Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
AXAWF Euro Credit Total Ret I Cap EUR	LU1164223015	—	8.34
Carmignac PF Grande Europe F EUR Acc	LU0992628858	■	8.15
BayernInvest Renten Europa-Fonds I	DE000A0ETKT9	—	7.94
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236	■	6.58
T. Rowe Price Euro Corp Bd I (EUR) 9 EUR	LU2573689044	—	5.77
Pareto Nordic Cross Credit H I EUR	LU2023201044	■	5.22
JPM Europe Strategic Value C (acc) EUR	LU0129445192	■	5.07
Eleva European Selection I EUR acc	LU1111643042	■	4.98
DWS Concept Platow FC	LU2609520569	■	4.94
JPM Europe Hi Yld Shrt Dur Bd C (acc)EUR	LU1533169881	—	4.91
Invesco UK Equity Z EUR Acc	LU2986388275	■	4.87
AXAWF Inflation Plus F Cap EUR	LU2257473343	—	4.15
AXAWF Switzerland Eq F Cap CHF	LU0087657408	■	3.95
Nordea 1 - European Covered Bond BI EUR	LU0539144625	—	3.91
Ardtur European Focus I EUR	IE000YMX2574	■	3.25
TRIGON New Europe C EUR	LU1687402807	■	3.21
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2	■	3.21
BlueBay Inv Grd Euro Govt Bd C EUR Acc	LU0842209909	—	3.14
Berenberg Financial Bonds M D EUR	LU1813574362	■	3.13
Invesco Pan European Sm Cp Eq Z EUR Acc	LU1934328326	■	3.11
Bantleon Select Corporate Hy IT EUR Inc	LU2038755091	—	1.93

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