

As of 30/09/2024

### Fund Details

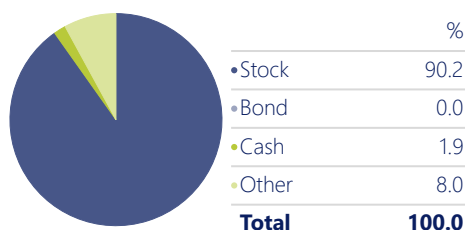
Name	Moventum Plus Aktiv Offensives Ptf B
ISIN	LU0326465225
Base Currency	Euro
Firm Name	Moventum Asset Management S.A.
Domicile	Luxembourg
Fund Legal Structure	SICAV
Inception Date	08/11/2007
Fiscal Year-End Month	September

Fund Size	96,983,169.00
Annual Report Net Expense Ratio	—
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



### Investment Strategy

The investment objective is to generate a very high, long-term increase in value. Investments are made predominantly in equity funds denominated in euros and other currencies (approximately 100% of the investment assets). The diversification of investments is worldwide. The portfolio does not contain any bond funds. The portfolio is primarily aimed at risk-oriented investors who should have an investment horizon of at least five years. The portfolio has a very high risk. In addition to the typical risks of the equity funds contained in the portfolio or the assets held by them (such as price risks, interest rate risks, etc.), this portfolio also has an exchange rate risk due to the different reference currencies of the funds contained in the portfolio as well as the diversification of the assets of these funds.

### Investment Growth

Time Period: 01/10/2019 to 30/09/2024

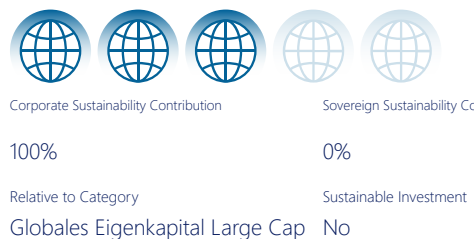


— Moventum Plus Aktiv Offensives Ptf B

EUR Return p.a. (annualized, in percent)	1 Year	3 Years	5 Years	10 Years
Moventum Plus Aktiv Offensives Ptf B	18.41	2.57	8.08	6.45
EAA Fund Global Large-Cap Blend Equity	21.21	7.48	10.34	8.44

### Morningstar Sustainability Rating

Sustainability Rating



Current Sustainability Scores based on 98% of corporate AUM and 100% of sovereign AUM. Sustainability Score and Rating as of 31/07/2024. Portfolio as of 31/07/2024. Sustainalytics provides issuer-level ESG Risk analysis used in the calculation of Morningstar's Sustainability 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
2024	3.79	3.14	2.87	-1.50	1.15	2.37	-1.21	0.37	1.49				13.02
2023	4.95	-0.13	-2.45	0.13	2.51	1.51	3.03	-1.20	-1.89	-4.34	5.64	3.68	11.48
2022	-8.37	-2.44	4.47	-4.97	-2.10	-5.95	5.22	0.56	-7.40	2.66	2.53	-4.05	-19.15
2021	2.43	4.55	-0.54	4.08	-1.21	3.73	0.51	2.35	-2.68	3.65	0.27	1.30	19.73
2020	1.60	-4.03	-18.59	13.12	3.48	0.00	3.59	4.91	-1.86	-1.75	8.70	2.76	8.75
2019	8.29	4.92	1.31	4.62	-4.49	1.52	4.26	-2.87	1.99	0.22	3.10	0.84	25.65



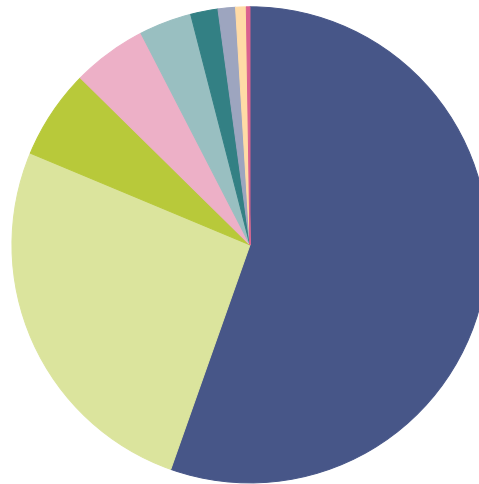
## Manager Comment

The traditionally difficult month of September on the stock markets showed a surprisingly positive side this year. This may also be due to the fact that the US Federal Reserve not only unexpectedly lowered its key interest rate by 50 basis points, but also held out the prospect of further interest rate cuts for this year and next. With this major move, the central bankers apparently wanted to send a strong signal in the direction of fears of recession and the labour market, which had recently weakened and fuelled these fears. Inflation is no longer a headache for either the Fed or the ECB. In the eurozone, the ECB has also lowered its key interest rate by 25 basis points. Further interest rate cuts are also expected here in the coming months, especially as the economy in the eurozone remains very weak.

In Asia, everything revolves around the monetary stimulus provided by the Chinese central bank, which triggered a brilliant rally in China. It is questionable whether this development will be sustainable, especially as the crisis of confidence continues to smoulder there due to the still-struggling property market.

In this environment, all Moventum strategies were able to generate a positive monthly performance. Bond funds, which had already benefited from the interest rate cut fantasy in advance, further extended their price gains. The equity side also benefited from the positive impetus on the interest rate side. The recovery on the equity markets was also reflected in our strategies. We are entering the month of October with confidence.

## Regional Exposure



Region	%
North America	55.4
Europe dev	25.9
United Kingdom	6.1
Japan	5.1
Asia emrg	3.6
Asia dev	1.9
Latin America	1.2
Africa/Middle East	0.7
Australasia	0.2
<b>Total</b>	<b>100.0</b>

## Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
Comgest Growth America EUR I H Acc	IE00BZ0RSM31	■	9.10
AB Select US Equity I EUR	LU0787777027	■	9.01
FTGF CB US Value PR EUR Acc	IE00B23Z6745	■	8.92
GQG Partners US Equity I EUR Acc	IE00BN4GYJ17	■	8.81
DNB Fund Technology institutional A	LU1047850778	■	7.90
GQG Partners Emerging Mkts Eq I EUR Acc	IE00BDGV0L82	■	6.34
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2	■	5.10
Ardtur European Focus I EUR	IE000YMX2574	■	5.05
DWS European Opportunities TFC	DE000DWS2NN9	■	4.23
MS INVF Global Brands I	LU0119620176	■	4.22
Alma Eikoh Japan L-Cap Eq I EUR C	LU1870374508	■	4.11
Heptagon Yacktman US Equity IE EUR Acc	IE00B94V0W34	■	4.09
Allianz Thematica RT EUR	LU2009012159	■	4.03
Eleva UCITS Eleva Eurp Sel I EUR acc	LU1111643042	■	3.10
Comgest Growth Europe EUR I Acc	IE00B5WN3467	■	3.02
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236	■	2.67
Carmignac PF Grande Europe F EUR Acc	LU0992628858	■	2.56
Oaks Emerg Umbr	IE00BKTNQ673	—	2.51
JPM Global Natural Resources C (acc) EUR	LU0208853860	■	1.97
AXAWF Switzerland Eq F Cap CHF	LU0087657408	■	1.63
Fidelity Global Financial Svcs Y-Acc-EUR	LU0346388704	■	1.59
iShares Core MSCI World ETF USD Acc	IE00B4L5Y983	■	0.17

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