

As of 30/11/2024

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

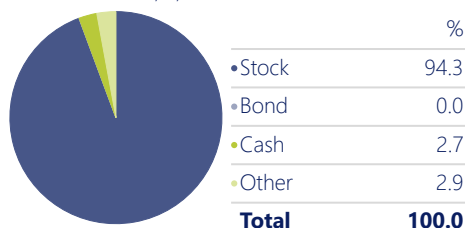
Fund Size	99,869,373.00
Annual Report Net Expense Ratio	—
Management Fee	2.35
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

Portfolio Structure

Portfolio Date: 30/11/2024



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: 01/12/2019 to 30/11/2024



— 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	20.86	2.57	8.08	6.39
EAA Fund Global Large-Cap Blend Equity	24.84	7.48	10.34	8.67

Morningstar Sustainability Rating

Sustainability Rating



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	0.63	2.50		16.57
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

Current Sustainability Scores based on 98% of corporate AUM and 100% of sovereign AUM. Sustainability Score and Rating as of 30/09/2024. Portfolio as of 30/09/2024. Sustainability 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.

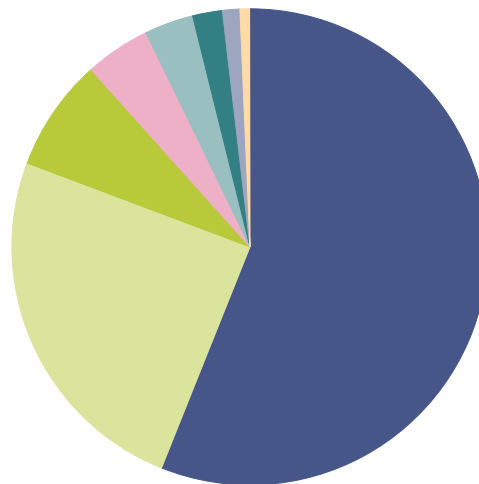


Manager Comment

In Political developments took centre stage in November. Donald Trump won the US presidential election by a surprisingly clear margin. As his party also won both chambers of Congress, the ability to push through his political agenda should become much easier. In the coming months, the focus will be on issues such as tariffs, trade wars, deglobalisation, deregulation, inflation and the resulting impact on the economy. Any measures could at least stabilise, if not boost, growth in the US. US equities are also likely to benefit from this in 2025. In Europe, however, the situation is different, particularly in France and Germany. There is no end to political squabbles. France is heading for fresh elections due to the budget dispute, while new elections have already been scheduled in Germany. The poor economic situation in Europe is unlikely to change much for the time being and the prospect of structural reforms and thus possible improvements remains rather bleak. The European stock markets have so far been unimpressed by this. As expected, it was mainly US companies that set the tone for the Q3 reporting season, although their results did not have a negative impact on the market. The Moventum strategies had a strong month in November, especially the more equity-heavy strategies. The bond markets were characterised by high volatility, but we were able to counter this well with our more defensive approach. We are looking forward to the final month of December with confidence.

Regional Exposure

Portfolio Date: 30/11/2024



	%
North America	56.1
Europe dev	24.7
United Kingdom	7.6
Japan	4.4
Asia emrg	3.3
Asia dev	2.0
Latin America	1.2
Africa/Middle East	0.7
Australasia	0.0
Total	100.0

Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
GQG Partners US Equity I EUR Acc	IE00BN4GYJ17	US	9.49
AB Select US Equity I EUR	LU0787777027	US	9.44
FTGF CB US Value PR EUR Acc	IE00B23Z6745	US	8.60
DNB Fund Technology institutional A	LU1047850778	US	8.54
Comgest Growth America EUR I H Acc	IE00BZ0RSM31	US	6.97
GQG Partners Emerging Mkts Eq I EUR Acc	IE00BDGV0L82	EM	6.18
Robeco BP US Select Opports Eqs I €	LU0975848853	US	5.44
MS INVF Global Brands I	LU0119620176	US	5.15
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2	EM	4.76
Heptagon Yackman US Equity IE EUR Acc	IE00B94V0W34	US	4.01
Alma Eikoh Japan L-Cap Eq I EUR C	LU1870374508	JP	3.92
DWS European Opportunities TFC	DE000DWS2NN9	EM	3.77
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236	EM	3.37
AXAWF Switzerland Eq F Cap CHF	LU0087657408	EM	3.34
Ardtur European Focus I EUR	IE000YMX2574	EM	3.33
Eleva UCITS Eleva Eurp Sel I EUR acc	LU1111643042	EM	2.86
Carmignac Pf Grande Europe F EUR Acc	LU0992628858	EM	2.66
Oaks Emerg Umbr	IE00BKTNQ673	—	2.37
BGF World Healthscience D2	LU0827889485	EM	1.98
State Street UK Scrn Index Equity I EUR	LU1159238978	US	1.95
Fidelity Global Financial Svcs Y-Acc-EUR	LU0346388704	EM	1.67

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