



## Monthly Factsheet

Marketing Communication

As of 29/02/2024

## Fund Details

Name	Momentum Plus Aktiv Defensives Ptf B
ISIN	LU0326463287
Base Currency	Euro
Firm Name	Momentum Asset Management S.A.
Domicile	Luxembourg
Fund Legal Structure	SICAV
Inception Date	08/11/2007
Fiscal Year-End Month	September

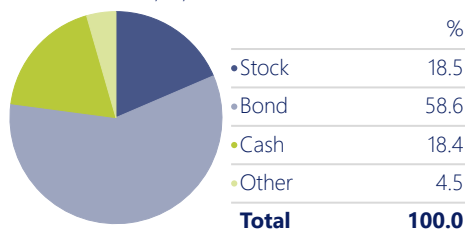
Fund Size	11,238,613.00
Annual Report Net Expense Ratio	—
Management Fee	1.75
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

## Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

## Portfolio Structure

Portfolio Date: 29/02/2024



## Morningstar Sustainability Rating

Sustainability Rating



Corporate Sustainability Contribution Sovereign Sustainability Contribution

78% 22%

Relative to Category Cautious Allocation Sustainable Investment No

Current Sustainability Scores based on 92% of corporate AUM and 97% of sovereign AUM. Sustainability Score and Rating as of 31/12/2023. Portfolio as of 31/12/2023. 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.

## Investment Strategy

The investment objective is to generate continuous income by investing primarily in bond funds. The addition of equity funds is intended to enhance returns. Investments are made primarily in bond funds denominated in euros and other currencies (approx. 70% of the investment assets) and equity funds (approx. 30% of the investment assets). The investments shall be spread worldwide. The portfolio is primarily aimed at moderate investors who should have an investment horizon of at least five years. The aim is to compile the portfolio in such a way that it has a manageable risk. In addition to the typical risks of the funds contained in the portfolio (such as credit risks, price risks, interest rate risks), there is also an exchange rate risk in this portfolio due to the different reference currencies of the funds contained in the portfolio and due to the diversification of the assets of these funds.

## Investment Growth

Time Period: 01/03/2019 to 29/02/2024



— Momentum Plus Aktiv Defensives Ptf B

EUR Return p.a. (annualized, in percent)	1 Year	3 Years	5 Years	10 Years
Momentum Plus Aktiv Defensives Ptf B	3.79	-2.46	1.61	0.41
EAA Fund EUR Cautious Allocation - Global	5.38	-0.62	1.32	1.05

## 5 Year Monthly Performance (in percent)

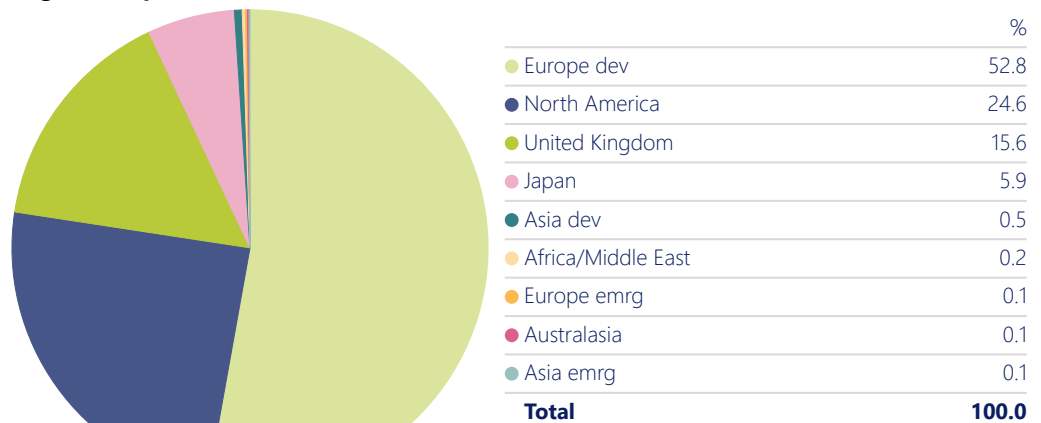
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.09	0.00											0.09
2023	2.56	-0.18	-1.20	0.84	-0.19	0.37	0.93	-0.64	-1.29	-1.50	3.14	3.32	6.16
2022	-3.61	-3.08	0.09	-2.66	-1.32	-3.57	1.39	-0.18	-4.39	0.38	1.81	-1.22	-15.38
2021	0.33	0.08	-0.58	1.74	-0.16	1.47	0.40	0.72	-1.35	0.81	-0.96	0.81	3.31
2020	0.88	-1.14	-10.52	5.93	2.71	1.36	2.24	1.05	-0.52	-0.70	4.39	1.60	6.53
2019	3.19	1.59	0.83	1.46	-1.35	1.37	1.26	0.18	0.36	-0.53	0.62	0.27	9.57



## Manager Comment

Share prices continued to show their friendly side in February. The shock of the higher-than-expected US inflation data only lasted a short time and tended to dampen sentiment on the bond side. On the equity side, the markets were driven by tech stocks - above all Nvidia, a member of the "Magnificent 7" - which once again shone with outstanding quarterly results. However, the Asian stock markets also brought joy. The Nikkei reached a new all-time high after around 35 years. The Japanese stock market leads the ranking of the best-performing markets in 2024. The MoventumPlus active portfolios are significantly overweighted in the land of the rising sun. However, the Chinese stock market also started a pleasing countermovement in February. The coming weeks will show to what extent this trend will be sustainable. Both the Chinese government and the Chinese central bank are doing their best to make this possible. On the bond side, on the other hand, there is gloom, as the first interest rate cuts had been expected soon. But after the surprisingly slight rise in US inflation data and the publication of the minutes of the Fed meeting on January 31, disillusionment spread. At both the short and long end, this was reflected in rising yields. The economic data published in recent weeks reinforces the impression that Europe is still mired in recession, while the USA has managed to escape it. All MoventumPlus active portfolios were able to further improve their performance in February. The higher the equity weighting in the respective strategy, the better the monthly result

## Regional Exposure



## Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
FvS Bond Opportunities IT	LU1481584016	—	8.75
Bantleon Yield Plus IT	LU0973993016	—	7.86
BlueBay Inv Grd Euro Govt Bd C EUR Acc	LU0842209909	—	7.85
T. Rowe Price Euro Corp Bd I (EUR) 9 EUR	LU2573689044	—	6.96
Zantke Euro Corporate Bonds AMI I (a)	DE000A0Q8HQ0	—	6.93
Algebris Global Crdt Opps I EUR Acc	IE00BYT35D51	■	6.00
Carmignac Pf Credit F EUR Acc	LU1932489690	■	5.94
Allianz Strategic Bond IT H2-EUR	LU2066004545	—	5.72
Berenberg Euro Enhanced Liquidity I D	DE000A1J3N83	—	5.00
UnInstitutional Global Crp Bds Shrt Dur	LU1006579020	—	4.82
JOHCM Continental European A EUR	IE0033009238	■	3.98
Ardtur European Focus I EUR	IE000YMX2574	■	3.40
Robeco QI European Cnsvr Eqs I €	LU0312333569	■	2.96
State Street UK Index Equity I EUR	LU1159238978	■	2.92
Comgest Growth Europe EUR I Acc	IE00B5WN3467	■	2.57
Pareto Nordic Cross Credit H I EUR	LU2023201044	—	2.03
Allianz Thematica RT EUR	LU2009012159	■	1.97
Comgest Growth America EUR I H Acc	IE00BZ0RSM31	■	1.97
Eleva UCITS Eleva Eurp Sel I EUR acc	LU1111643042	■	1.86
Alma Eikoh Japan L-Cap Eq I EUR C	LU1870374508	■	1.60
Heptagon Yacktmann US Equity IE EUR Acc	IE00B94V0W34	■	1.57
Carmignac Pf Grande Europe F EUR Acc	LU0992628858	■	1.50
MS INV F Global Brands I	LU0119620176	■	1.49
DNB Fund Technology institutional A	LU1047850778	■	1.08
AXAWF Switzerland Eq F Cap CHF	LU0087657408	■	1.00

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