

As of 31/03/2024

### Fund Details

|                       |                                      |
|-----------------------|--------------------------------------|
| Name                  | Moventum Plus Aktiv Defensives Ptf B |
| ISIN                  | LU0326463287                         |
| 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                            |

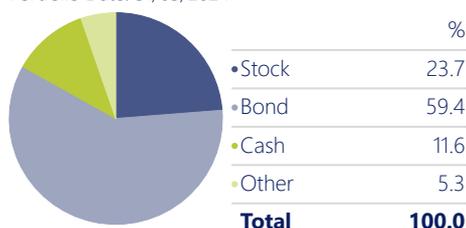
|                                    |               |
|------------------------------------|---------------|
| Fund Size                          | 11,326,051.00 |
| Annual Report Net Expense Ratio    | —             |
| Management Fee                     | 2.35          |
| Max Front Load                     | 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: 31/03/2024



### 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: 01/04/2019 to 31/03/2024



— Moventum Plus Aktiv Defensives Ptf B

| EUR Return p.a. (annualized, in percent)  | 1 Year | 3 Years | 5 Years | 10 Years |
|---|--------|---------|---------|----------|
| Moventum Plus Aktiv Defensives Ptf B      | 6.46   | -2.46   | 1.61    | 0.55     |
| EAA Fund EUR Cautious Allocation - Global | 6.55   | -0.62   | 1.32    | 1.18     |

### Morningstar Sustainability Rating

Sustainability Rating



### 5 Year Monthly Performance (in percent)

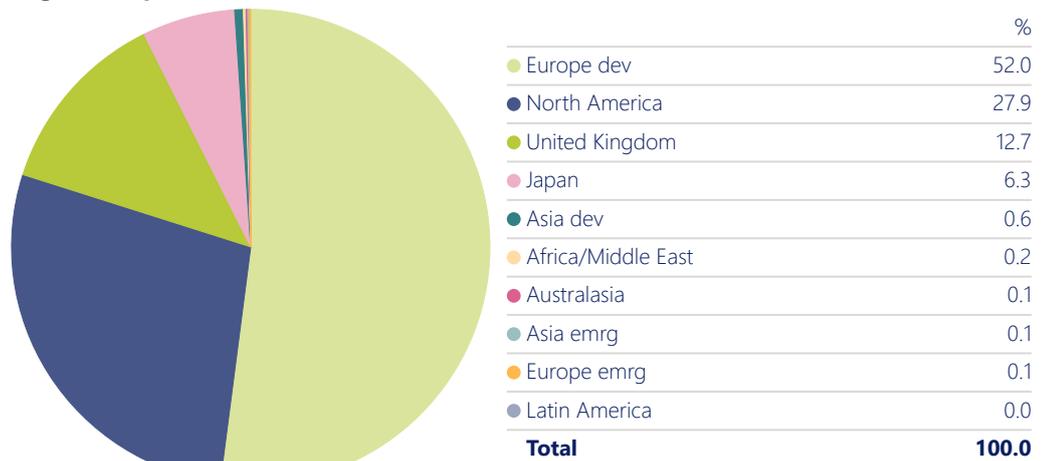
|      | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   | Year   |
|------|-------|-------|--------|-------|-------|-------|------|-------|-------|-------|-------|-------|--------|
| 2024 | 0.09  | 0.00  | 1.34   |       |       |       |      |       |       |       |       |       | 1.43   |
| 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   |

Current Sustainability Scores based on 91% of corporate AUM and 100% of sovereign AUM. Sustainability Score and Rating as of 29/02/2024. Portfolio as of 29/02/2024. 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

March also proved to be a very positive month for all MoventumPlus active portfolios. As in the previous months, strategies with a higher equity component generated a significantly better monthly result in the past four weeks. On the bond side, strategies benefited from the slight decline in yields. Following statements by the two leading Western central banks, the US Fed and the ECB, market participants are confident that interest rates may be cut in June. The more or less surprising first interest rate cut by the Swiss National Bank (SNB) in March has further strengthened this expectation. On the equity side, we can almost speak of a familiar picture: Prices continue to rise. It is also pleasing that the Japanese stock market has finally been able to overcome the old all-time high from 1989. The expected and completed turnaround in the Bank of Japan's monetary policy did nothing to dampen the positive mood among market participants. Within the MoventumPlus active portfolios, the Japanese equity market is currently the largest active bet in the region. In the USA and Europe, not only the well-known stock favorites from the tech segment have risen recently, but also the broader market. Confidence in an improvement in economic development has certainly contributed to this. While growth forecasts in the USA have been continuously revised upwards in recent weeks, there is great hope in Europe that the economy can now pick up from a very low base.

## Regional Exposure



## Fund Allocation

|  | ISIN         | Equity Style Box | Portfolio Weighting % |
|--|--------------|------------------|-----------------------|
| FvS Bond Opportunities IT                | LU1481584016 | —                | 8.89                  |
| BlueBay Yield Plus IT                    | LU0973993016 | —                | 7.93                  |
| BlueBay Inv Grd Euro Govt Bd C EUR Acc   | LU0842209909 | —                | 7.93                  |
| Carmignac Pf Credit F EUR Acc            | LU1932489690 | ■                | 6.99                  |
| Zantke Euro Corporate Bonds AMI I (a)    | DE000A0Q8HQ0 | —                | 6.96                  |
| T. Rowe Price Euro Corp Bd I (EUR) 9 EUR | LU2573689044 | —                | 6.96                  |
| Algebris Global Crdt Opps I EUR Acc      | IE00BYT35D51 | ■                | 6.94                  |
| BayernInvest Renten Europa-Fonds I       | DE000A0ETKT9 | —                | 5.96                  |
| UniInstitutional Global Crp Bds Shrt Dur | LU1006579020 | —                | 4.99                  |
| Berenberg Euro Enhanced Liquidity I D    | DE000A1J3N83 | —                | 4.98                  |
| Comgest Growth Europe EUR I Acc          | IE00B5WN3467 | ■                | 3.88                  |
| Ardtur European Focus I EUR              | IE000YMX2574 | ■                | 3.55                  |
| Liontrust GF Pan-European Dyn A10 Acc    | IE000U7N7YE2 | ■                | 2.97                  |
| Eleva UCITS Eleva Eurp Sel I EUR acc     | LU1111643042 | ■                | 2.95                  |
| Carmignac Pf Grande Europe F EUR Acc     | LU0992628858 | ■                | 2.43                  |
| Robeco QI European Cnsvr Eqs I €         | LU0312333569 | ■                | 1.98                  |
| Comgest Growth America EUR I H Acc       | IE00BZ0RSM31 | ■                | 1.97                  |
| Allianz Thematica RT EUR                 | LU2009012159 | ■                | 1.96                  |
| State Street UK Index Equity I EUR       | LU1159238978 | ■                | 1.50                  |
| Heptagon Yacktman US Equity IE EUR Acc   | IE00B94V0W34 | ■                | 1.50                  |
| Alma Eikoh Japan L-Cap Eq I EUR C        | LU1870374508 | ■                | 1.48                  |
| MS INVF Global Brands I                  | LU0119620176 | ■                | 1.44                  |
| DNB Fund Technology institutional A      | LU1047850778 | ■                | 1.02                  |
| AXAWF Switzerland Eq F Cap CHF           | LU0087657408 | ■                | 0.98                  |
| iShares € Ultrashort Bond ETF EUR Dist   | IE00BCRY6557 | —                | 0.87                  |
| iShares Core MSCI World ETF USD Acc      | IE00B4L5Y983 | ■                | 0.80                  |

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