

As of 31/05/2025

Fund Details

| | |
|-----------------------|--|
| Name | Moventum Plus Aktiv Dynamisches Pftl B |
| ISIN | LU0326465068 |
| 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 |

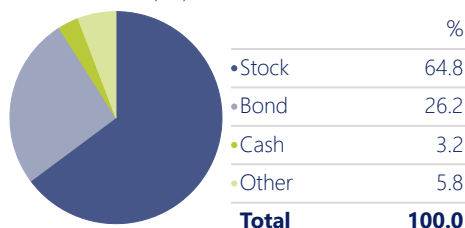
| | |
|------------------------------------|----------------|
| Fund Size | 112,023,438.00 |
| Annual Report Net Expense Ratio | 2.55 |
| Management Fee | 2.35 |
| Max Front Load | 5.00 |
| Redemption Fee | 0.00 |
| Minimum Investment (Base Currency) | 50 |

Available Shareclasses

| | |
|----------------------------|------|
| Retail Shareclasses | B, R |
| Clean Shareclasses | C |
| Institutional Shareclasses | I |

Portfolio Structure

Portfolio Date: 30/04/2025



Investment Strategy

The investment objective is to achieve a higher and long-term increase in value. Investments are made predominantly in equity funds denominated in euros and other currencies (approximately 70% of the investment assets) and bond funds (approximately 30% of the investment assets). The investments are spread worldwide. The portfolio is primarily aimed at risk-oriented investors who should have an investment horizon of at least five years. The portfolio has a high level of risk. In addition to the typical risks of the funds contained in the portfolio or the assets held by these funds (such as creditworthiness risks, 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 and the diversification of the assets of these funds.

Investment Growth

Time Period: 01/06/2020 to 31/05/2025



— Moventum Plus Aktiv Dynamisches Pftl B

| EUR Return p.a. (annualized, in percent) | 1 Year | 3 Years | 5 Years | 10 Years |
|---|--------|---------|---------|----------|
| Moventum Plus Aktiv Dynamisches Pftl B | 1.70 | 0.00 | 4.04 | 2.71 |
| EAA Fund EUR Aggressive Allocation - Global | 4.58 | 2.00 | 5.04 | 3.57 |

Morningstar Sustainability Rating

Morningstar ESG Risk Rating



5 Year Monthly Performance (in percent)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2025 | 2.52 | -0.29 | -4.36 | -3.72 | 4.11 | | | | | | | | -1.99 |
| 2024 | 2.26 | 1.83 | 2.23 | -1.21 | 0.86 | 1.58 | -0.60 | 0.48 | 1.32 | 0.24 | 1.65 | -0.93 | 10.07 |
| 2023 | 4.09 | -0.14 | -2.10 | 0.35 | 1.31 | 1.02 | 2.29 | -0.92 | -1.66 | -3.11 | 4.54 | 3.54 | 9.24 |
| 2022 | -6.04 | -2.81 | 2.57 | -3.63 | -1.62 | -5.15 | 3.55 | 0.13 | -6.31 | 2.01 | 2.46 | -2.74 | -16.83 |
| 2021 | 1.39 | 2.61 | -0.44 | 3.19 | -0.80 | 2.74 | 0.36 | 1.63 | -2.02 | 2.37 | -0.18 | 1.25 | 12.62 |
| 2020 | 1.29 | -2.82 | -15.90 | 10.54 | 3.28 | 0.83 | 3.08 | 3.28 | -1.27 | -1.21 | 6.94 | 2.30 | 8.22 |

Morningstar ESG Risk Rating based on 95% of corporate AUM and 97% of sovereign AUM. ESG Risk Score and Rating as of 31/03/2025. Portfolio as of 31/03/2025. 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.

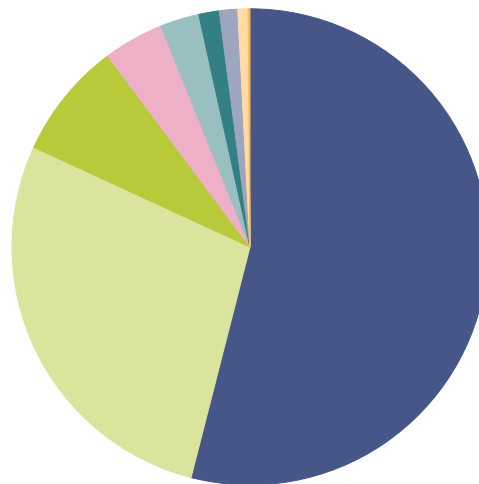


Manager Comment

May presented a tale of two halves on the international capital markets: while geopolitical risks and signs of economic weakness weighed on sentiment, easing trade tensions led to significant market gains. In the United States, the economy contracted slightly for the first time in three years, and consumer confidence dropped to a five-year low – a warning sign given the consumption-driven nature of the US economy. Nevertheless, equity markets showed remarkable resilience. The S&P 500 was able to recover losses, supported by progress in the tariff dispute with China. The mutual, albeit temporary, reduction in import tariffs brought noticeable relief to the markets. At the same time, the downgrade of US creditworthiness and rising bond yields due to increasing debt levels undermined confidence in US fiscal policy. Bond markets reacted with higher yields, particularly for long-term US Treasuries. Europe also benefited from the easing of global trade tensions, not least because the postponement of US punitive tariffs on EU goods opened up new scope for manoeuvre. Export-oriented countries like Germany in particular profited from improved growth prospects, falling inflation, and greater political stability – with the German DAX reaching a new record high above 24,000 points. Nonetheless, the macroeconomic environment remains fragile – geopolitical tensions and structural risks persist. Due to the unclear US tariff agenda and fiscal policy uncertainties, volatility is likely to remain a constant companion in the months ahead. Overall, it can be concluded that international capital markets recovered significantly in May from the tariff shock experienced in April, driven above all by a temporary easing on the trade front. All Moventum strategies – especially those heavily weighted in equities – clearly benefited from the recovery and ended May with a strong gain.

Regional Exposure

Portfolio Date: 31/05/2025



| | % |
|--------------------|--------------|
| North America | 54.0 |
| Europe dev | 27.9 |
| United Kingdom | 7.9 |
| Japan | 4.1 |
| Asia emrg | 2.6 |
| Asia dev | 1.4 |
| Latin America | 1.2 |
| Africa/Middle East | 0.7 |
| Europe emrg | 0.1 |
| Total | 100.0 |

Fund Allocation

| | ISIN | Equity Style Box | Portfolio Weighting % |
|--|--------------|------------------|-----------------------|
| AB Select US Equity I EUR | LU0787777027 | ■ | 6.90 |
| GQG Partners US Equity I EUR Acc | IE00BN4GYJ17 | ■ | 6.42 |
| FTGF CB US Value PR EUR Acc | IE00B23Z6745 | ■ | 5.62 |
| Comgest Growth America EUR I H Acc | IE00BZORSM31 | ■ | 5.21 |
| Carmignac Pf Grande Europe F EUR Acc | LU0992628858 | ■ | 4.56 |
| DNB Fund Technology institutional A | LU1047850778 | ■ | 4.11 |
| Eleva Eurp Selection I EUR acc | LU1111643042 | ■ | 3.63 |
| AXAWF Euro Credit Total Ret I Cap EUR | LU1164223015 | — | 3.63 |
| Carmignac Pf Credit F EUR Acc | LU1932489690 | ■ | 3.57 |
| Algebris Global Crdt Opps I EUR Acc | IE00BYT35D51 | ■ | 3.54 |
| Robeco BP US Select Opports Eqs I € | LU0975848853 | ■ | 3.46 |
| GQG Partners Emerging Mkts Eq I EUR Acc | IE00BDGV0L82 | ■ | 3.42 |
| CT (Lux) American Smaller Com IE EUR | LU2005601161 | ■ | 3.34 |
| Blackrock Gbl Fds | LU1722863211 | — | 3.11 |
| UniInstitutional Global Crp Bds Shrt Dur | LU1006579020 | — | 3.05 |
| BlueBay Inv Grd Euro Govt Bd C EUR Acc | LU0842209909 | — | 2.67 |
| T. Rowe Price Euro Corp Bd I (EUR) 9 EUR | LU2573689044 | — | 2.57 |
| Bantleon Select Corporate Hy IT EUR Inc | LU2038755091 | — | 2.55 |
| Alma Eikoh Japan L-Cap Eq I EUR C | LU1870374508 | ■ | 2.49 |
| MS INV F Global Brands I | LU0119620176 | ■ | 2.48 |
| M&G (Lux) Eurp Strat Val CI EUR Acc | LU1797811236 | ■ | 2.27 |
| BayernInvest Renten Europa-Fonds I | DE000A0ETKT9 | — | 2.21 |
| Berenberg Euro Enhanced Liquidity I D | DE000A1J3N83 | — | 2.13 |
| DWS Concept Platow FC | LU2609520569 | ■ | 2.10 |
| JPM Europe Strategic Value C (acc) EUR | LU0129445192 | ■ | 2.07 |
| Liontrust GF Pan-European Dyn A10 Acc | IE000U7N7YE2 | ■ | 2.06 |
| AXAWF Switzerland Eq F Cap CHF | LU0087657408 | ■ | 2.06 |
| Ardtur European Focus I EUR | IE000YMX2574 | ■ | 2.05 |
| BlueBay Emerg Mkt Uncons Bd I EUR | LU1167329637 | — | 2.04 |
| Invesco UK Equity Z EUR Acc | LU2986388275 | ■ | 1.58 |
| Oaks Emerg Umbr | IE00BKTNQ673 | — | 1.54 |
| Fidelity Global Financial Svcs Y-Acc-EUR | LU0346388704 | ■ | 1.50 |

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