

Monthly Factsheet

As of 31/10/2021

Fund Details

Name	loventum Plus Aktiv Ausgewogenes Pftl
ISIN	LU0326451860
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

The objective of the subfund is to achieve a high level of long-term capital appreciation.

The sub-fund invests in equity funds denominated in EUR and other currencies (about 50% of the net sub-fund assets) and fixed-income securities (about 45% of the net sub-fund assets). The sub-fund may invest up to 10% of its net assets in real estate funds which are denominated mainly in EUR. It should be noted that the portfolio's objective is not sustainable investment and the underlying investments in this portfolio have no binding obligation to take account of EU criteria for environmentally sustainable economic activities as set out in Regulation (EU) 2019/2088 and in Regulation (EU) 2020/852. The portfolio does not have a dedicated ESG strategy.

The sub-fund is primarily tailored to growth-oriented investors who have an investment horizon of at least five years.

The sub-fund has a higher risk compared to a portfolio predominantly consisting of fixed-income funds. In addition to the typical risks of funds allocated in this sub-fund (such as credit risks, currency risks, interest rate risks), exchange rate risks may be incurred due to the different reference currencies in the funds allocated in the portfolio, as well as the diversification of the assets of these funds.

Fund Size	45,651,835.00
Annual Report Net Expense Ratio	2.12
Management Fee	1.75
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

Investment Growth

Time Period: 01/11/2016 to 31/10/2021

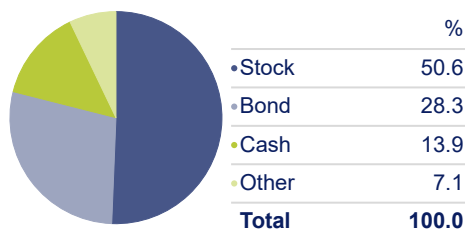


Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

Portfolio Structure

Portfolio Date: 31/10/2021



— Moventum Plus Aktiv Ausgewogenes Pftl

EUR Return p.a. (in percent)	1 Year	3 Years	5 Years
Moventum Plus Aktiv Ausgewogenes Pftl	15.77	3.29	2.91
EAA Fund EUR Moderate Allocation - Global	14.95	2.30	2.83

Morningstar Sustainability Rating



5 Year Monthly Performance (in percent)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.95	0.86	-0.54	2.58	-0.38	2.06	0.52	1.12	-1.69	1.72			8.38
2020	1.10	-1.93	-13.00	7.77	2.92	1.33	2.54	1.96	-0.75	-1.10	5.71	2.02	7.29
2019	4.66	2.41	1.09	2.42	-2.27	1.34	1.94	-0.95	1.22	-0.26	1.47	0.60	14.36
2018	1.31	-1.89	-2.19	1.61	0.62	-1.23	1.33	-0.70	-0.53	-4.61	0.46	-4.63	-10.19
2017	0.36	1.89	0.53	0.62	-0.17	-0.79	-0.35	-0.53	1.52	1.14	-0.61	0.26	3.89
2016	-4.47	-0.38	1.92	0.66	1.50	-2.30	2.64	0.73	-0.73	-0.55	0.09	1.94	0.82



Manager Commentary

While yields on long-term bonds came under slight pressure in October, international stock markets recovered. The Moventum fund of funds strategy was able to generate a positive performance in this market environment.

Potentially market-disturbing issues continue to smolder over the capital markets. In China, the situation around Evergrande has calmed down somewhat for the time being, but there can be no talk of an all-clear.

Inflation rates worldwide continue to rise, driven by the seemingly unstoppable rise in energy prices. Despite this, the central banks are still sticking to their line, while the markets are speculating that monetary policy will be tightened much sooner.

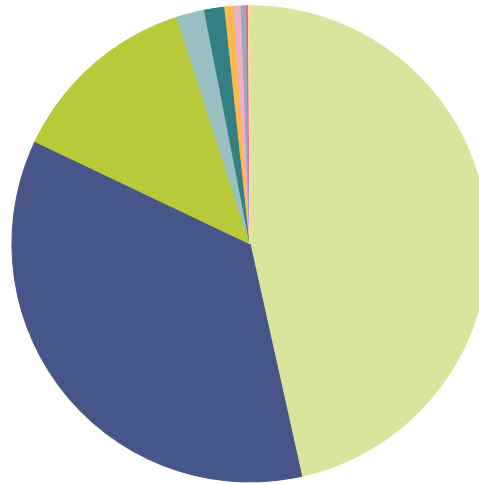
Influenced by supply chain problems, economic growth for the past third quarter shows visible signs of slowing down in the individual economic regions. While economic output in Europe still grew by 2.2 percent compared with the previous quarter, it was only 0.5 percent in the USA and 0.2 percent in China. No fundamental improvement is expected in the current fourth quarter, as the situation surrounding supply chains is not expected to ease before the middle of next year.

Nevertheless, the economic upswing is not expected to come to an end. The order books of industrial companies are full to bursting and market participants are overlooking any negative impact on corporate earnings due to the problems described for the third quarter. On the other hand, the results of unaffected companies continue to show a positive trend for the most part.

A new lockdown would be economically negative in the course of a worsening pandemic situation.

We remain positive on the equity markets and expect positive signals on the inflation front as energy prices ease. We are sticking to our fundamentally defensive stance on the fixed-income side in expectation of a further slight rise in yields.

Regional Exposure



	%
Europe dev	46.5
North America	35.6
United Kingdom	13.0
Asia emrg	1.9
Asia dev	1.4
Europe emrg	0.6
Japan	0.5
Latin America	0.4
Australasia	0.1
Africa/Middle East	0.1
Total	100.0

Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
Berenberg European Focus Fund I	LU1966825462	■	7.37
JPM Europe Strategic Value C (acc) EUR	LU0129445192	■	6.13
Comgest Growth Europe Opps EUR I Acc	IE00BHWQNN83	■	5.16
Dodge & Cox Worldwide Global Bd €Hdg Acc	IE00BLG30W12	—	4.84
Carmignac Pf Credit F EUR Acc	LU1932489690	—	4.84
Vontobel TwentyFour StratInc HN Hdg EUR	LU1734078584	■	4.82
DNB Fund - High Yield inst A	LU1303786096	■	3.90
Pareto Nordic Cross Credit H I EUR	LU2023201044	—	3.89
Nomura Fds Global Dynamic Bond I EUR H	IE00BTL1GS46	—	3.89
Carmignac Pf Sécurité F EUR Acc	LU0992624949	—	3.88
UnilInstitutional Multi Credit	LU1557111835	—	3.88
PIMCO GIS Divers Inc Dur H Ins EUR H Acc	IE00B3W9BG81	—	3.86
Oddo BHF Active Small Cap CI-EUR	FR0011606276	■	3.60
Robeco BP US Select Opports Eqs I €	LU0975848853	■	3.59
GaveKal China Fixed Income UCITS A EUR	IE00B7LZ3N65	—	3.43
Allianz Thematica RT EUR	LU2009012159	■	3.14
MS INVF Global Brands I	LU0119620176	■	3.09
LOYS FCP Aktien Europa Fund I	LU1129459035	■	2.97
Legg Mason WA Mcr OppBd X EURH Acc	IE00BHBFD812	—	2.90
Dodge & Cox Worldwide US Stock A EUR	IE00B50MWL50	■	2.54
Nordea 1 - Danish Covered Bd Fd BI EUR	LU0772917414	—	2.44
MS INVF US Growth I	LU0042381250	■	2.10
Lupus alpha Micro Champions C Inc	LU1891775857	■	2.07
Bellevue (Lux) BB Adamant Dgtl Hth IEUR	LU1811047916	■	1.59
Vanguard U.S. 500 Stk Idx € Acc	IE0032126645	■	1.58
MEDICAL BioHealth EUR I Acc	LU0294851513	■	1.56
Fidelity Global Financial Svcs I-Acc-EUR	LU1550163023	■	1.52
Fidelity Em Mkts A-Acc-EUR	LU1048684796	■	1.52
iShares Core MSCI World ETF USD Acc	IE00B4L5Y983	■	1.38
Xtrackers II EUR Corporate Bond ETF 1C	LU0478205379	—	1.28
State Street UK Index Equity I EUR	LU1159238978	■	1.02