

Monthly Factsheet

As of 31/10/2021

Fund Details

Name	ntum Plus Aktiv Ausgewogenes Pt Eurp
ISIN	LU0326454708
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 portfolio is to achieve a high level of longterm capital growth.

The sub-fund predominantly 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 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. The subfund contains the typical risks of funds (such as credit risks, currency risks, interest rate risks, etc.). In order to avoid currency risks, generally only funds which are denominated in EUR and / or offer hedged currencyshare classes are selected for the portfolio.

Fund Size	18,861,341.00
Annual Report Net Expense Ratio	2.25
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

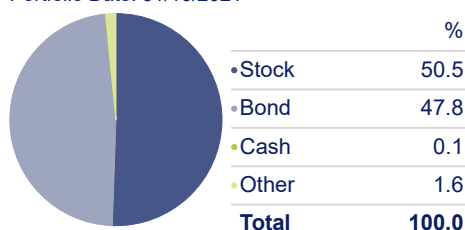


Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

Portfolio Structure

Portfolio Date: 31/10/2021



— Moventum Plus Aktiv Ausgewogenes Pt Eurp

EUR Return p.a. (in percent)	1 Year	3 Years	5 Years
Moventum Plus Aktiv Ausgewogenes Pt Eurp	18.42	0.61	1.12
EAA Fund EUR Moderate Allocation	17.28	1.38	2.40

Morningstar Sustainability Rating

Sustainability Rating



5 Year Monthly Performance (in percent)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.31	1.33	1.23	2.13	0.52	0.96	1.10	1.23	-1.79	1.90			9.87
2020	0.96	-1.51	-14.87	5.60	3.15	2.27	1.53	1.60	0.00	-2.64	6.20	2.08	2.65
2019	4.40	1.76	0.95	2.65	-2.25	1.53	1.34	-0.99	1.34	0.08	1.65	0.89	14.02
2018	1.36	-2.05	-1.77	1.96	-1.04	-1.13	1.23	-0.81	-0.98	-5.28	-1.04	-4.05	-13.00
2017	0.25	1.09	1.33	1.80	0.88	-1.27	0.08	-0.73	1.79	0.96	-1.18	0.24	5.29
2016	-4.55	-1.13	2.46	0.60	1.28	-3.95	2.45	0.60	-0.59	-0.68	-0.26	2.67	-1.41

Current Sustainability Scores based on 69% of corporate AUM and - of sovereign AUM. Sustainability Score and Rating as of 31/08/2021. 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.



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.

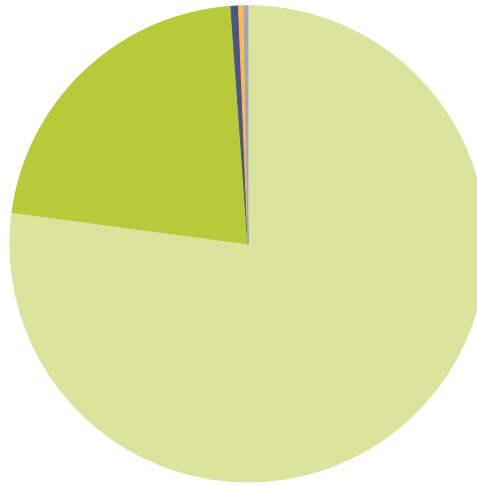
Influenced by supply chain problems, economic growth for the past third quarter shows visible signs of slowing down in the individual economic regions. While economic output in Europe still grew by 2.2 percent compared with the previous quarter, it was only 0.5 percent in the USA and 0.2 percent in China. 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	77.1
United Kingdom	21.7
North America	0.5
Europe emrg	0.4
Latin America	0.3
Asia dev	0.0
Total	100.0

Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
Berenberg European Focus Fund I	LU1966825462	EU	9.51
JPM Europe Strategic Value C (acc) EUR	LU0129445192	EU	9.23
Carmignac Pf Sécurité F EUR Acc	LU0992624949	—	8.76
Nordea 1 - Danish Covered Bd Fd BI EUR	LU0772917414	—	7.84
Comgest Growth Europe Opps EUR I Acc	IE00BHWQNN83	EU	7.25
Carmignac Pf Flexible Bond F EUR Acc	LU0992631217	—	6.76
Oddo BHF Active Small Cap CI-EUR	FR0011606276	EU	6.71
DNB Fund - High Yield inst A	LU1303786096	EU	5.87
Pareto Nordic Cross Credit H I EUR	LU2023201044	—	5.86
Zantke Euro Corporate Bonds AMI I (a)	DE000A0Q8HQ0	—	5.83
Schroder ISF Strat Crdt C Acc EUR Hdg	LU1046235906	—	5.82
Lupus alpha Micro Champions C Inc	LU1891775857	EU	5.20
LOYS FCP Aktien Europa Fund I	LU1129459035	EU	4.97
Fidecum SICAV Contrarian Val Euroland C	LU0370217688	EU	4.09
State Street UK Index Equity I EUR	LU1159238978	EU	3.60
iShares Core MSCI Europe ETF EUR Acc	IE00B4K48X80	EU	1.25
Xtrackers II EUR Corporate Bond ETF 1C	LU0478205379	—	1.19