

As of 31/03/2025

Fund Details	
Name	Momentum Plus Aktiv Dynamisches Ptf B
ISIN	LU0326465068
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

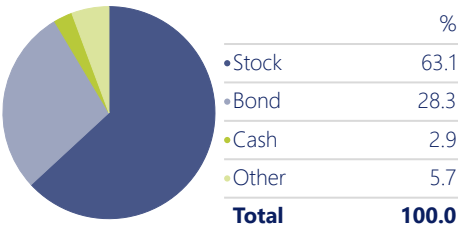
Fund Size	109,921,240.00
Annual Report Net Expense Ratio	2.55
Management Fee	2.35
Max Front Load	5.00
Redemption Fee	0.00
Minimum Investment (Base Currency)	50

Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

Portfolio Structure

Portfolio Date: 31/03/2025



Morningstar Sustainability Rating

Morningstar ESG Risk Rating



Morningstar ESG Risk Rating based on 95% of corporate AUM and 100% of sovereign AUM. ESG Risk Score and Rating as of 31/01/2025. Portfolio as of 31/01/2025. Sustainability 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.

Source: Morningstar Direct

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: 01/04/2020 to 31/03/2025



— Momentum Plus Aktiv Dynamisches Ptf B

EUR Return p.a. (annualized, in percent)	1 Year	3 Years	5 Years	10 Years
Momentum Plus Aktiv Dynamisches Ptf B	1.09	0.00	4.04	2.79
EAA Fund EUR Aggressive Allocation - Global	2.44	2.00	5.04	3.45

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										-2.23
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

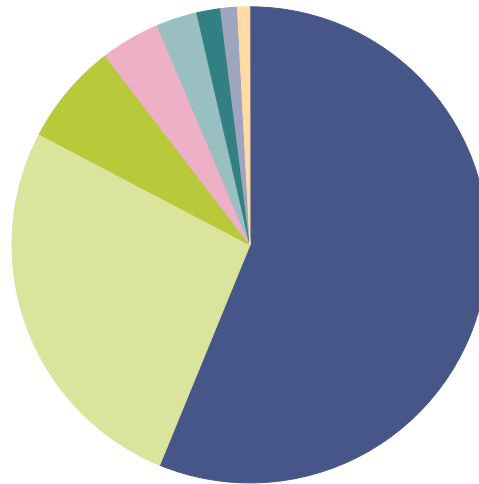


Manager Comment

Investors experienced a disappointing month of March on the international capital markets. The stock markets were almost all weaker, although there were special movements in some sectors. In the US, Donald Trump is spreading further uncertainty and is throwing tariffs around. No one has yet been able to explain to him that he is also risking a recession in the USA. His congenial friend Elon Musk is also up to mischief. Many of the more than two million employees of the US federal authorities fear for their jobs. As a result, consumer confidence, which is so important as an indicator for the US economy, is dwindling. In Germany, the future government is trying to breathe new life into the ailing German economy and infrastructure with a huge infrastructure programme stretched over the next twelve years. The other side of the coin will be a significant increase in debt due to the high defence spending. The bond markets responded to this with a significant rise in yields. As Moventum strategies are still quite defensive, particularly on the bond side, the consequences were only felt to a lesser extent. On the equity side, however, the absolutely high weighting of US equities with the accompanying surprising weakness of the US dollar had a negative impact. Nevertheless, we remain convinced by the US equity market. It is home to some of the largest growth companies, whose profits are rising faster than in most other regions.

Regional Exposure

Portfolio Date: 31/03/2025



	%
North America	56.2
Europe dev	26.5
United Kingdom	6.9
Japan	4.0
Asia emrg	2.8
Asia dev	1.6
Latin America	1.1
Africa/Middle East	0.8
Europe emrg	0.0
Australasia	0.0
Total	100.0

Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
GQG Partners US Equity I EUR Acc	IE00BN4GYJ17		7.18
AB Select US Equity I EUR	LU0787777027		6.66
FTGF CB US Value PR EUR Acc	IE00B23Z6745		5.74
Comgest Growth America EUR I H Acc	IE00BZ0RSM31		5.08
DNB Fund Technology institutional A	LU1047850778		3.70
Carmignac PF Credit F EUR Acc	LU1932489690		3.62
AXAWF Euro Credit Total Ret I Cap EUR	LU1164223015	—	3.62
Robeco BP US Select Opports Eqs I €	LU0975848853		3.62
Algebris Global Crdt Opps I EUR Acc	IE00BYT35D51		3.61
GQG Partners Emerging Mkts Eq I EUR Acc	IE00BDGVOL82		3.57
CT (Lux) American Smaller Com IE EUR	LU2005601161		3.54
Carmignac PF Grande Europe F EUR Acc	LU0992628858		3.45
BayernInvest Renten Europa-Fonds I	DE000A0ETKT9	—	3.12
Berenberg Euro Enhanced Liquidity I D	DE000A1J3N83	—	3.10
UnilInstitutional Global Crp Bds Shrt Dur	LU1006579020	—	3.08
Blackrock Gbl Fds	LU1722863211	—	2.77
BlueBay Inv Grd Euro Govt Bd C EUR Acc	LU0842209909	—	2.59
T. Rowe Price Euro Corp Bd I (EUR) 9 EUR	LU2573689044	—	2.59
Bantleon Select Corporate Hy IT EUR Inc	LU2038755091	—	2.57
Eleva Eurp Selection I EUR acc	LU1111643042		2.51
MS INV F Global Brands I	LU0119620176		2.49
Alma Eikoh Japan L-Cap Eq I EUR C	LU1870374508		2.39
BlueBay Emerg Mkt Uncons Bd I EUR	LU1167329637	—	2.05
Ardtur European Focus I EUR	IE000YMX2574		2.01
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236		2.00
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2		1.99
DWS Concept Platow FC	LU2609520569		1.97
JPM Europe Strategic Value C (acc) EUR	LU0129445192		1.97
AXAWF Switzerland Eq F Cap CHF	LU0087657408		1.95
Oaks Emerg Umbr	IE00BKTNQ673	—	1.54
Invesco UK Equity Z EUR Acc	LU2986388275		1.52
Fidelity Global Financial Svcs Y-Acc-EUR	LU0346388704		1.46

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