

## Monthly Factsheet

As of 31/10/2021

### Fund Details

|                                    |                                       |
|------------------------------------|---------------------------------------|
| Name                               | Moventum Plus Aktiv Defensives Pftl R |
| ISIN                               | LU2200142664                          |
| Base Currency                      | Euro                                  |
| Firm Name                          | Moventum Asset Management S.A.        |
| Domicile                           | Luxembourg                            |
| Fund Legal Structure               | SICAV                                 |
| Inception Date                     | 02/10/2020                            |
| Fiscal Year-End Month              | September                             |
| Fund Size                          | 14,074,292.00                         |
| Annual Report Net Expense Ratio    | —                                     |
| Management Fee                     | —                                     |
| Max Front Load                     | —                                     |
| Redemption Fee                     | —                                     |
| Minimum Investment (Base Currency) | 50                                    |

The objective of the sub-fund is to generate continuous income through the focus of investments in fixed-income funds. The addition of equity funds is for yield enhancement.

The sub-fund predominantly invests in fixed-income funds denominated in EUR and other currencies (about 70% of the net subfund assets) and equity funds (about 30% 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 investors with a moderate risk tolerance who have an investment horizon of at least five years.

The key focus in the composition of this portfolio is on managing risk. In addition to the typical risks of funds allocated in this sub-fund (such as credit risks, currency risk, interest rate risks), exchange rate risks may be incurred due to the different reference currencies of the funds allocated in the fund of funds as well as the diversification of the assets of these funds.

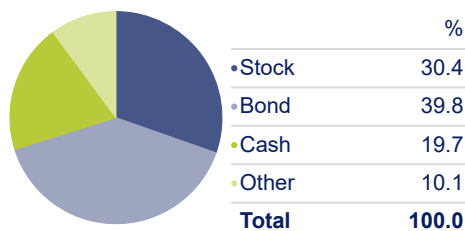
### Available Shareclasses

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

The performance history of this portfolio started on 01 April 2020. Performance data for this portfolio will be available after the expiry of 12 months.

### Portfolio Structure

Portfolio Date: 31/10/2021



### 5 Year Monthly Performance (in percent)

|      | Jan | Feb | Mar | Apr | May  | Jun  | Jul  | Aug  | Sep   | Oct  | Nov | Dec | Year |
|------|-----|-----|-----|-----|------|------|------|------|-------|------|-----|-----|------|
| 2021 | —   | —   | —   | —   | 0.00 | 1.54 | 0.22 | 0.65 | -1.14 | 1.08 |     |     | —    |
| 2020 | —   | —   | —   | —   | —    | —    | —    | —    | —     | —    | —   | —   | —    |
| 2019 | —   | —   | —   | —   | —    | —    | —    | —    | —     | —    | —   | —   | —    |
| 2018 | —   | —   | —   | —   | —    | —    | —    | —    | —     | —    | —   | —   | —    |
| 2017 | —   | —   | —   | —   | —    | —    | —    | —    | —     | —    | —   | —   | —    |
| 2016 | —   | —   | —   | —   | —    | —    | —    | —    | —     | —    | —   | —   | —    |

### Morningstar Sustainability Rating



No Rating



## 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.

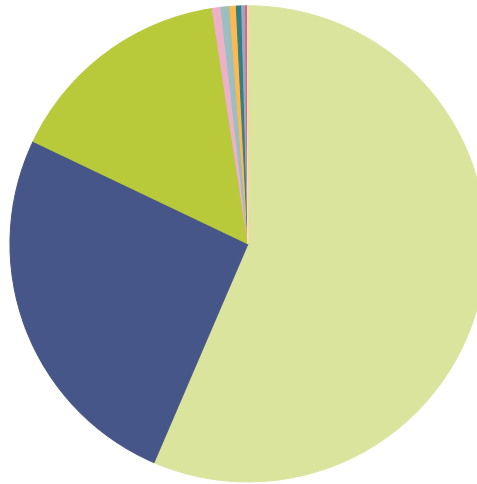
Influenced by supply chain problems, economic growth for the past third quarter shows visible signs of slowing down in the individual economic regions. While economic output in Europe still grew by 2.2 percent compared with the previous quarter, it was only 0.5 percent in the USA and 0.2 percent in China. 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         | 56.5         |
| North America      | 25.6         |
| United Kingdom     | 15.5         |
| Japan              | 0.6          |
| Asia emrg          | 0.6          |
| Europe emrg        | 0.4          |
| Asia dev           | 0.4          |
| Latin America      | 0.3          |
| Australasia        | 0.1          |
| Africa/Middle East | 0.0          |
| <b>Total</b>       | <b>100.0</b> |

## Fund Allocation

|  | ISIN         | Equity Style Box | Portfolio Weighting % |
|--|--------------|------------------|-----------------------|
| Carmignac Pf Sécurité F EUR Acc          | LU0992624949 | —                | 6.83                  |
| Dodge & Cox Worldwide Global Bd €Hdg Acc | IE00BLG30W12 | —                | 6.82                  |
| Carmignac Pf Credit F EUR Acc            | LU1932489690 | —                | 6.82                  |
| Vontobel TwentyFour StratInc HN Hdg EUR  | LU1734078584 | ■                | 6.79                  |
| Nomura Fds Global Dynamic Bond I EUR H   | IE00BTL1GS46 | —                | 5.87                  |
| Berenberg European Focus Fund I          | LU1966825462 | ■                | 5.83                  |
| GaveKal China Fixed Income UCITS A EUR   | IE00B7LZ3N65 | —                | 4.93                  |
| DNB Fund - High Yield inst A             | LU1303786096 | ■                | 4.91                  |
| Pareto Nordic Cross Credit H I EUR       | LU2023201044 | —                | 4.90                  |
| UniInstitutional Multi Credit            | LU1557111835 | —                | 4.88                  |
| Legg Mason WA Mcr OppBd X EURH Acc       | IE00BHBFD812 | —                | 4.87                  |
| PIMCO GIS Divers Inc Dur H Ins EUR H Acc | IE00B3W9BG81 | —                | 4.86                  |
| Comgest Growth Europe Opps EUR I Acc     | IE00BHWQNN83 | ■                | 4.67                  |
| Nordea 1 - Danish Covered Bd Fd BI EUR   | LU0772917414 | —                | 3.93                  |
| JPM Europe Strategic Value C (acc) EUR   | LU0129445192 | ■                | 3.60                  |
| Oddo BHF Active Small Cap CI-EUR         | FR0011606276 | ■                | 2.59                  |
| Allianz Thematica RT EUR                 | LU2009012159 | ■                | 2.11                  |
| Dodge & Cox Worldwide US Stock A EUR     | IE00B50MWL50 | ■                | 2.05                  |
| LOYS FCP Aktien Europa Fund I            | LU1129459035 | ■                | 1.99                  |
| Xtrackers II EUR Corporate Bond ETF 1C   | LU0478205379 | —                | 1.79                  |
| Lupus alpha Micro Champions C Inc        | LU1891775857 | ■                | 1.56                  |
| Robeco BP US Select Opports Eqs I €      | LU0975848853 | ■                | 1.55                  |
| Bellevue (Lux) BB Adamant Dgtl Hth IEUR  | LU1811047916 | ■                | 1.07                  |
| MEDICAL BioHealth EUR I Acc              | LU0294851513 | ■                | 1.04                  |
| iShares Core MSCI World ETF USD Acc      | IE00B4L5Y983 | ■                | 1.04                  |
| State Street UK Index Equity I EUR       | LU1159238978 | ■                | 1.03                  |
| Fidelity Global Financial Svcs I-Acc-EUR | LU1550163023 | ■                | 1.02                  |