

## Monthly Factsheet

As of 31/10/2021

### Fund Details

Name	Moventum Plus Aktiv Offensives Ptf R
ISIN	LU2200143043
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	98,430,575.00
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 a higher level of longterm capital growth.

The sub-fund predominantly invests in equity funds denominated in EUR and other currencies (about 95% of the net sub-fund assets). The sub-fund does not contain any funds investing in bond funds. 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 is of higher risk. In addition to the typical risks associated with the funds or assets held in the portfolio (such as credit risks, interest rate risks), this portfolio also has an exchange rate risk due to the different reference currencies of the funds allocated in the portfolio, as well as the diversification of the assets of these funds.

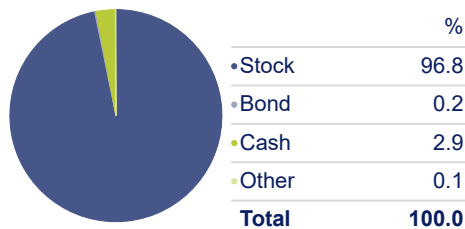
The performance history of this portfolio started on 01 April 2020. Performance data for this portfolio will be available after the expiry of 12 months.

### Available Shareclasses

Retail Shareclasses	B, R
Clean Shareclasses	C
Institutional Shareclasses	I

### 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	—	—	—	—	-0.94	3.56	0.70	2.37	-2.59	3.42			—
2020	—	—	—	—	—	—	—	—	—	—	—	—	—
2019	—	—	—	—	—	—	—	—	—	—	—	—	—
2018	—	—	—	—	—	—	—	—	—	—	—	—	—
2017	—	—	—	—	—	—	—	—	—	—	—	—	—
2016	—	—	—	—	—	—	—	—	—	—	—	—	—

### Morningstar Sustainability Rating

Sustainability Rating



Relative to Category: Sustainable Investment

Global Equity Large Cap: No

Current Sustainability Scores based on 93% 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.

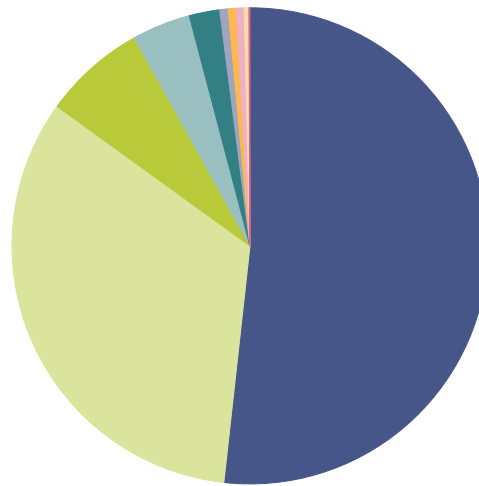
Influenced by supply chain problems, economic growth for the past third quarter shows visible signs of slowing down in the individual economic regions. While economic output in Europe still grew by 2.2 percent compared with the previous quarter, it was only 0.5 percent in the USA and 0.2 percent in China. 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



	%
North America	51.8
Europe dev	33.2
United Kingdom	7.0
Asia emrg	4.0
Asia dev	2.1
Latin America	0.6
Europe emrg	0.5
Japan	0.5
Africa/Middle East	0.3
Australasia	0.1
<b>Total</b>	<b>100.0</b>

## Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
Vanguard U.S. 500 Stk Idx € Acc	IE0032126645	US	8.99
Robeco BP US Select Opports Eqs I €	LU0975848853	US	8.84
Berenberg European Focus Fund I	LU1966825462	EU	8.18
Dodge & Cox Worldwide US Stock A EUR	IE00B50MWL50	US	6.92
JPM Europe Strategic Value C (acc) EUR	LU0129445192	EU	6.28
Allianz Thematica RT EUR	LU2009012159	EU	6.10
Comgest Growth Europe Opps EUR I Acc	IE00BHWQNN83	EU	5.01
Oddo BHF Active Small Cap CI-EUR	FR0011606276	EU	4.99
MS INVF US Growth I	LU0042381250	US	4.09
MS INVF Global Brands I	LU0119620176	EU	4.00
Fidelity SICAV Contrarian Val Euroland C	LU0370217688	EU	3.96
DNB Fund Technology institutional A	LU1047850778	EU	3.85
BNY Mellon Dynamic U.S. Equity EUR W Acc	IE00BYZ8Y044	US	3.05
Lupus alpha Micro Champions C Inc	LU1891775857	EU	3.02
AB Concnr US Eq S1 EUR Acc	LU1686850766	US	3.00
Comgest Growth America EUR I H Acc	IE00BZ0RSM31	US	2.99
Fidelity Global Financial Svcs I-Acc-EUR	LU1550163023	EU	2.96
LOYS FCP Aktien Europa Fund I	LU1129459035	EU	2.40
Bellevue (Lux) BB Adamant Dgtl Hth IEUR	LU1811047916	EU	2.06
MEDICAL BioHealth EUR I Acc	LU0294851513	EU	2.02
RWC Global Emerging Markets B EUR Acc	LU1324053443	EU	2.00
Fidelity Em Mkts A-Acc-EUR	LU1048684796	EU	1.97
MS INVF Asia Opportunity I	LU1378878869	EU	1.95
iShares Core MSCI World ETF USD Acc	IE00B4L5Y983	EU	0.66