

Monthly Factsheet

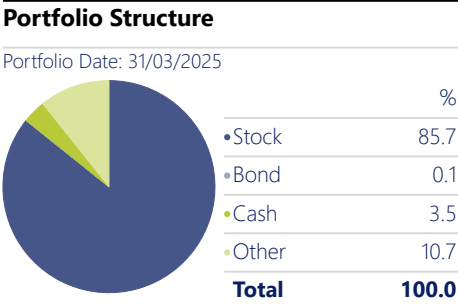
Marketing Communication

As of 31/03/2025

Fund Details	
Name	Momentum Plus Aktiv Offensives Ptf C
ISIN	LU2200143126
Base Currency	Euro
Firm Name	Momentum Asset Management S.A.
Domicile	Luxembourg
Fund Legal Structure	SICAV
Inception Date	02/10/2020
Fiscal Year-End Month	September

Fund Size	91,470,236.00
Annual Report Net Expense Ratio	0.91
Management Fee	0.70
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



Morningstar ESG Risk Rating based on 98% 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.

**Investment Strategy**

The investment objective is to generate a very high, long-term increase in value. Investments are made predominantly in equity funds denominated in euros and other currencies (approximately 100% of the investment assets). The diversification of investments is worldwide. The portfolio does not contain any bond funds. The portfolio is primarily aimed at risk-oriented investors who should have an investment horizon of at least five years. The portfolio has a very high risk. In addition to the typical risks of the equity funds contained in the portfolio or the assets held by them (such as 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 as well as the diversification of the assets of these funds.



5 Year Monthly Performance (in percent)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	3.43	-0.88	-5.69										-3.31
2024	3.95	3.28	2.99	-1.39	1.35	2.48	-1.06	0.48	1.66	0.76	2.61	-1.07	17.06
2023	5.08	0.00	-2.31	0.30	2.65	1.65	3.18	-1.09	-1.73	-4.22	5.80	3.82	13.34
2022	-8.31	-2.43	4.57	-4.90	-2.02	-5.90	5.29	0.72	-7.34	2.85	2.62	-3.86	-18.23
2021	—	—	—	—	-1.14	3.61	0.92	2.54	-2.54	3.19	0.51	1.38	—
2020	—	—	—	—	—	—	—	—	—	—	—	—	—

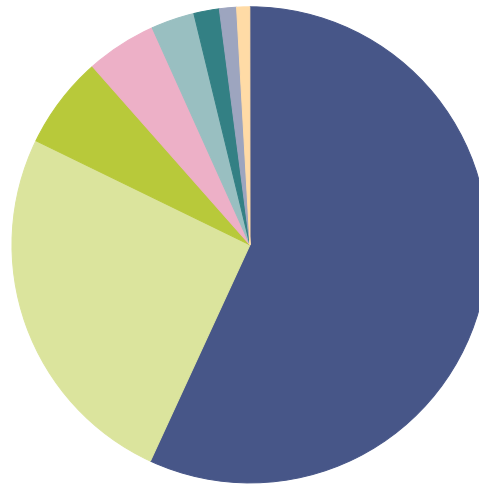


## Manager Comment

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	56.9
Europe dev	25.3
United Kingdom	6.3
Japan	4.8
Asia emrg	2.9
Asia dev	1.7
Latin America	1.2
Africa/Middle East	0.9
Europe emrg	0.0
Australasia	0.0
<b>Total</b>	<b>100.0</b>

## Fund Allocation

	ISIN	Equity Style Box	Portfolio Weighting %
GQG Partners US Equity I EUR Acc	IE00BN4GYJ17		9.34
AB Select US Equity I EUR	LU0787777027		8.67
FTGF CB US Value PR EUR Acc	IE00B23Z6745		7.74
Comgest Growth America EUR I H Acc	IE00BZ0RSM31		7.20
DNB Fund Technology institutional A	LU1047850778		5.62
Robeco BP US Select Opports Eqs I €	LU0975848853		5.23
GQG Partners Emerging Mkts Eq I EUR Acc	IE00BDGV0L82		5.17
CT (Lux) American Smaller Com IE EUR	LU2005601161		5.12
Blackrock Gbl Fds	LU1722863211	—	4.68
BNY Mellon Dynamic U.S. Equity EUR W Acc	IE00BYZ8Y044	—	4.09
Carmignac Pf Grande Europe F EUR Acc	LU0992628858		4.00
Alma Eikoh Japan L-Cap Eq I EUR C	LU1870374508		3.87
Liontrust GF Pan-European Dyn A10 Acc	IE000U7N7YE2		3.53
MS INVF Global Brands I	LU0119620176		3.53
Eleva Eurp Selection I EUR acc	LU1111643042		3.05
Ardtur European Focus I EUR	IE000YMX2574		2.55
M&G (Lux) Eurp Strat Val CI EUR Acc	LU1797811236		2.53
DWS Concept Platow FC	LU2609520569		2.50
JPM Europe Strategic Value C (acc) EUR	LU0129445192		2.50
AXAWF Switzerland Eq F Cap CHF	LU0087657408		2.47
Oaks Emerg Umbr	IE00BKTNQ673	—	2.08
Fidelity Global Financial Svcs Y-Acc-EUR	LU0346388704		1.97
Invesco UK Equity Z EUR Acc	LU2986388275		1.54

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