

**Monthly Portfolio Factsheet**

As of 6/30/2024

**Portfoliodetails**

|                    |  |
|--------------------|--|
| Portfoliomanager   | Movement Asset Management S.A.   |
| Currencies         | Mainly EUR and USD   |
| Managementapproach | Multi-Manager & Multi-Style  |
| Inception Date     | 01.01.2003   |
| Minimum Investment | 5.000 EUR  |
| Domicile           | Luxembourg   |
| Savings Plans      | After making the minimum investment, from EUR 50.00 per month by direct debit / standing order. Purchase of securities is part of quarterly rebalancing. |
| Redemption Plans   | After making the minimum investment, from EUR 50.00 per month by standing order from the cash account..  |

**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.

**Performance since Inception**

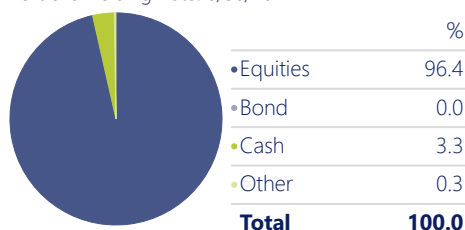
Time Period: 1/1/2003 to 6/30/2024



—Portfolio Global Growth (European Investor)

**Portfolio Structure**

Portfolio Holding Date: 6/30/2024



**Sustainability Information**

For this portfolio, environmental and social aspects as well as principles of good corporate governance (ESG) are also taken into account in the investment decision-making process. The portfolio invests at least 50% in sustainable investments in accordance with Article 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR) and at least 10% in Article 9 funds. Furthermore, the portfolio manager avoids investments that do not comply with the principles of good corporate governance (e.g. UN Global Compact). Further information on this can be found on our homepage: [www.movement-am.lu](http://www.movement-am.lu).

| EUR Return p.a. (in percent)                | 1 Year | 3 Years | 5 Years | Since Inception |
|---|--------|---------|---------|-----------------|
| Portfolio Global Growth (European Investor) | 19.00  | 5.22    | 10.94   | 7.91            |

**5 Year Monthly Performance (in percent)**

|      | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   | Year   |
|------|-------|-------|--------|-------|-------|-------|------|-------|-------|-------|-------|-------|--------|
| 2024 | 2.96  | 4.43  | 3.45   | -2.55 | 2.23  | 2.23  |      |       |       |       |       |       | 13.27  |
| 2023 | 5.18  | 0.11  | -0.87  | 0.10  | 0.97  | 3.27  | 2.52 | -0.92 | -1.57 | -3.62 | 5.51  | 3.32  | 14.45  |
| 2022 | -6.31 | -3.03 | 1.99   | -3.34 | -1.69 | -6.95 | 8.65 | -2.01 | -6.99 | 5.45  | 2.77  | -5.52 | -16.94 |
| 2021 | 1.38  | 3.17  | 2.89   | 2.75  | -0.33 | 3.98  | 0.47 | 2.73  | -2.50 | 4.62  | -1.18 | 2.77  | 22.52  |
| 2020 | 1.16  | -6.93 | -11.94 | 12.15 | 4.06  | 1.99  | 2.04 | 4.36  | -0.61 | -2.22 | 9.59  | 3.28  | 15.57  |
| 2019 | 7.50  | 3.48  | 2.57   | 3.79  | -4.83 | 3.26  | 3.13 | -0.83 | 0.92  | 0.23  | 2.99  | 0.68  | 24.85  |

**Manager Comment**

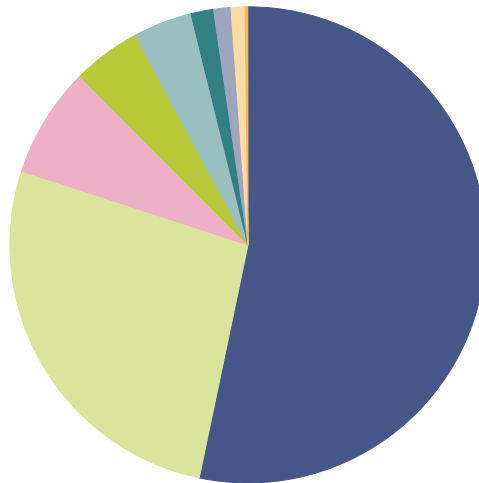
In June, the eagerly awaited interest rate decisions of the ECB and the US Fed were on the agenda. Whilst the US Fed left their key interest rates untouched, the ECB lowered theirs for the first time in five years, as expected. Since both decisions were of no surprise for the capital markets, there was also no major market reactions. In general, both the bond and equity markets moved within a narrow range over the past four weeks. Bond yields fell slightly on balance, while equity markets outside the eurozone were mostly able to gain somewhat. In the eurozone, the outcome of the European elections and the unexpectedly announced early parliamentary elections in France immediately afterwards had a negative impact. In Great Britain, early elections will also be held in July. In the USA, the presidential elections are casting their shadow ahead with the first televised debate between the supposed presidential candidates, which took place at the end of June.

The MoventumPlus Active Portfolios also achieved a positive performance in May. Overall, the performance for the entire first half of the year was very positive.

We expect that in the coming weeks the topics of inflation, monetary policy, the economy, geopolitics and the outcome of the elections will remain the dominant topics in the market.

**Regional Exposure**

Portfolio Holding Date: 6/30/2024



| Region               | Percentage (%) |
|----------------------|----------------|
| North America        | 53.3           |
| Europe (developed)   | 26.7           |
| Japan                | 7.5            |
| Great Britain        | 4.6            |
| Asia (emerging)      | 4.0            |
| Asia (developed)     | 1.5            |
| Latin America        | 1.2            |
| Africa / Middle East | 0.9            |
| Europe (emerging)    | 0.2            |
| Oceania              | 0.0            |
| <b>Total</b>         | <b>100.0</b>   |

**Fund Allocation**

| Fundname                                | ISIN         | Sustainability SFDR | Portfolio Weight % |
|---|--------------|---------------------|--------------------|
| Comgest Growth America EUR Z Acc        | IE00BDZQR791 | Article 8           | 9.30               |
| AB Select US Equity I EUR               | LU0787777027 | Article 8           | 9.25               |
| GQG Partners US Equity R USD Acc        | IE00BMXD9X59 | Not Stated          | 9.19               |
| FTGF CB US Value X EUR Acc              | IE00BD2MLB23 | Article 8           | 8.78               |
| DNB Fund Technology retail A (N)        | LU1706372916 | Article 8           | 7.54               |
| Alma Eikoh Japan L-Cap Eq RC JPY        | LU1744752707 | Article 8           | 6.83               |
| MS INV F Global Brands I                | LU0119620176 | Article 8           | 6.82               |
| GQG Partners Emerging Mkts Eq R EUR Acc | IE00BYW5Q809 | Not Stated          | 6.22               |
| Ardtur European Focus I EUR             | IE000YMX2574 | Not Stated          | 5.89               |
| Liontrust GF Pan-European Dyn A10 Acc   | IE000U7N7YE2 | Not Stated          | 4.88               |
| Allianz Thematica RT EUR                | LU2009012159 | Article 8           | 4.82               |
| Comgest Growth Europe EUR Z Acc         | IE00BD5HXD05 | Article 8           | 4.26               |
| Heptagon Yacktman US Equity IE EUR Acc  | IE00B94V0W34 | Not Stated          | 3.84               |
| Carmignac Pf Grande Europe F EUR Acc    | LU0992628858 | Article 9           | 2.99               |
| Eleva UCITS Eleva Eurp Sel R EUR acc    | LU1111643711 | Article 8           | 2.98               |
| Robeco QI European Cnsvr Eqs C €        | LU0792910134 | Article 8           | 2.03               |
| Fiera Oaks EM Select C Acc Series 1     | IE00BKTNQ673 | Article 8           | 1.91               |
| AXAWF Switzerland Eq F Cap CHF          | LU0087657408 | Article 8           | 1.50               |

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