

Monthly Portfolio Factsheet

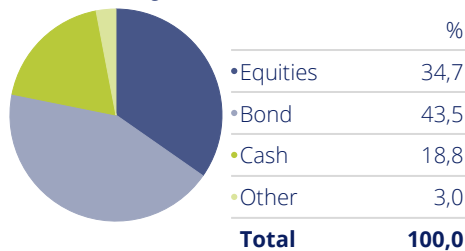
As of 31/03/2025

Portfoliodetails

Portfoliomanager	Moventum 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..

Portfolio Structure

Portfolio Holding Date: 31/03/2025



Investment Strategy

The investment objective is to generate higher and long-term capital growth. Investments are made primarily in equity funds denominated in euro and other currencies (approximately 50% of the assets) and in bond funds (approximately 50% of the assets). The investments are diversified worldwide. The portfolio is primarily aimed at growth-oriented investors who should have an investment horizon of at least five years. The portfolio has a higher risk compared to a portfolio consisting mainly of bond funds. In addition to the typical risks of the funds contained in the portfolio (such as creditworthiness risks, price risks, interest rate risks), this portfolio also has an exchange rate risk due to the different reference currencies of the funds contained in the portfolio and due to the diversification of the assets of these funds.

Performance since Inception

Time Period: 01/01/2015 to 31/03/2025



— Moventum Global Balanced USD

Sustainability Information

EUR Return p.a. (in percent)	1 Year	3 Years	5 Years	Since Inception
Moventum Global Balanced USD	3,71	5,13	7,16	6,02

5 Year Monthly Performance (in percent)

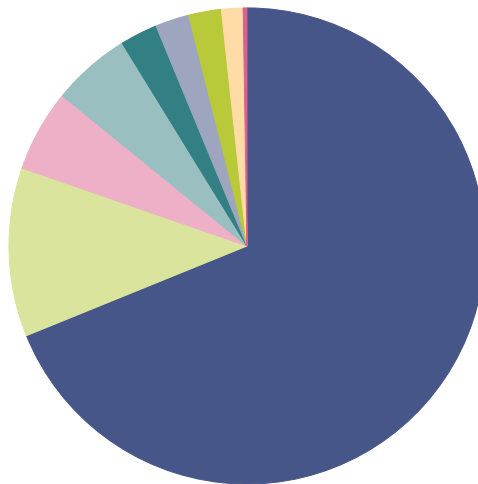
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	2,27	-0,30	-2,09										-0,18
2024	0,95	2,43	2,07	-2,21	2,34	1,11	1,28	1,48	1,11	-1,18	2,02	-1,97	9,68
2023	4,65	-1,79	1,00	1,00	-0,88	3,23	2,19	-1,17	-2,33	-2,13	5,74	3,51	13,34
2022	-4,48	-2,70	0,07	-4,98	-0,40	-5,45	3,80	-1,80	-5,80	3,26	4,66	-1,46	-14,90
2021	0,15	0,57	-0,44	3,06	0,51	1,23	0,23	1,28	-2,42	2,31	-1,99	1,92	6,45
2020	0,55	-3,99	-8,58	7,20	3,55	2,03	4,46	2,77	-1,23	-1,18	7,11	3,19	15,77

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 Holding Date: 31/03/2025



	%
North America	68,9
Europe (developed)	11,5
Japan	5,6
Asia (emerging)	5,4
Asia (developed)	2,5
Latin America	2,3
Great Britain	2,2
Africa / Middle East	1,5
Oceania	0,2
Europe (emerging)	0,0
Total	100,0

Fund Allocation

Fundsname	ISIN	Sustainability SFDR	Portfolio Weight %
UBAM Dynamic US Dollar Bond UC USD	LU0862296927	Article 8	8,11
DWS USD Floating Rate Notes USD TFC	LU1673813595	Article 8	8,11
FTGF CB US Value X USD Acc	IE00BD2MLF60	Article 8	6,46
Carmignac Pf Credit FW USD H Acc	LU2427321208	Not Stated	6,17
Capital Group MSI (LUX) Z	LU2530432884	Article 8	6,10
Algebris Global Crdt Opps I USD Acc	IE00BYT35S05	Article 8	6,10
PIMCO GIS Ttl Ret Bd Instl USD Acc	IE0002460867	Not Stated	5,18
GQG Partners Emerging Mkts Eq R USD Acc	IE00BYW5Q791	Not Stated	5,00
AB Select US Equity I USD	LU0683600992	Article 8	4,91
GQG Partners US Equity R USD Acc	IE00BMXD9X59	Not Stated	4,89
Comgest Growth America EUR Z Acc	IE00BDZQR791	Article 8	4,34
PIMCO GIS Low Dur Inc Institutional Acc	IE00BDT57R20	Not Stated	4,11
BNY Mellon Dynamic US Equity USD G Acc	IE00BF16L752	Not Stated	2,87
BGF World Technology D2	LU0724618946	Article 8	2,54
DNB Fund Technology retail A (N)	LU1706372916	Article 8	2,46
Robeco BP US Select Opports Eqs F \$	LU0955988976	Article 8	2,46
Ardtur European Focus I USD	IE00050TUQJ5	Not Stated	2,32
CT (Lux) American Smaller Com ZU USD	LU1864951287	Article 8	2,17
BNPP Flexi I US Mortgage P C	LU1080341578	Article 8	2,07
Alma Eikoh Japan L-Cap Eq RC JPY	LU1744752707	Article 8	2,06
BNP Paribas Fds SustUSMltFacCorpBdPrivID	LU1664649867	Article 8	2,05
MS INVF Global Brands I	LU0119620176	Article 8	2,04
Pareto Nordic Cross Credit H USD	LU2023200319	Article 8	2,04
Janus Henderson Hrnz Glb SC H2 USD	LU1983261865	Article 8	1,93
Carmignac Pf Grande Europe FW USD AccH	LU2212178615	Article 9	1,44
Fidelity Global Financial Svcs Y-Acc-USD	LU1711970159	Article 8	1,07

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