Portfolio Global Dynamic (International Investor)

Monthly Portfolio Factsheet

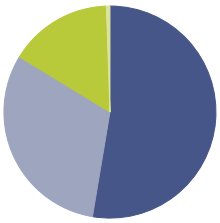
As of 31/03/2024

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.
Redemtion Plans	After making the minimum investment, from EUR 50.00 per month by standing order from the cash account..

Portfolio Structure

Portfolio Holding Date: 31/03/2024



	%
Equities	52,6
Bond	31,1
Cash	15,7
Other	0,5
Total	**100,0**

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 decisionmaking 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.moventum-am.lu.

Investment Strategy

The investment objective is to achieve a higher and long-term increase in value. Investments are made predominantly in equity funds denominated in euros and other currencies (approximately 70% of the investment assets) and bond funds (approximately 30% of the investment assets). The investments are spread worldwide. The portfolio is primarily aimed at risk-oriented investors who should have an investment horizon of at least five years. The portfolio has a high level of risk. In addition to the typical risks of the funds contained in the portfolio or the assets held by these funds (such as creditworthiness risks, 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 and the diversification of the assets of these funds.

Performance since Inception

Time Period: 01/01/2015 to 31/03/2024

EUR Return p.a. (in percent)	1 Year	3 Years	5 Years	Since Inception
Moventum Global Dynamic USD	19,25	5,14	8,91	7,49

5 Year Monthly Performance (in percent)

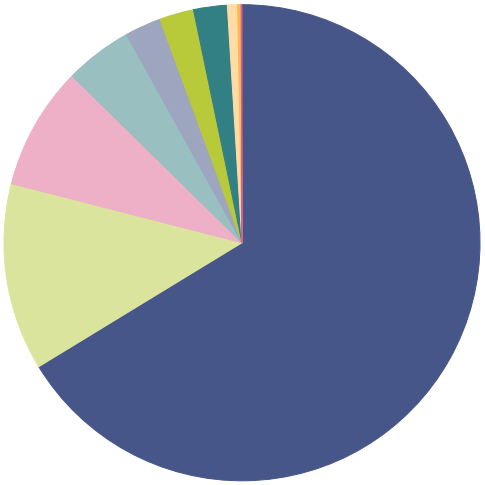
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	2,98	3,80	2,67										9,75
2023	3,74	0,14	-1,21	-0,61	2,44	1,91	1,69	-0,05	-0,63	-2,54	3,58	2,71	11,51
2022	-4,16	-2,83	1,33	-1,11	-1,79	-4,46	7,55	-0,87	-4,69	3,60	1,10	-5,59	-12,01
2021	1,24	1,94	3,20	1,32	-0,97	4,55	0,10	2,13	-1,44	3,41	0,32	1,41	18,46
2020	1,49	-4,87	-10,38	9,43	2,93	1,50	0,16	2,52	0,43	-0,92	6,26	1,70	9,22
2019	5,89	2,87	2,34	2,92	-3,38	2,10	3,42	-0,11	1,01	-0,62	2,47	0,38	20,73

Source: Morningstar Direct

Manager Comment

March also proved to be a very positive month for all MoventumPlus active portfolios. As in the previous months, strategies with a higher equity component generated a significantly better monthly result in the past four weeks. On the bond side, strategies benefited from the slight decline in yields. Following statements by the two leading Western central banks, the US Fed and the ECB, market participants are confident that interest rates may be cut in June. The more or less surprising first interest rate cut by the Swiss National Bank (SNB) in March has further strengthened this expectation. On the equity side, we can almost speak of a familiar picture: Prices continue to rise. It is also pleasing that the Japanese stock market has finally been able to overcome the old all-time high from 1989. The expected and completed turnaround in the Bank of Japan's monetary policy did nothing to dampen the positive mood among market participants. Within the MoventumPlus active portfolios, the Japanese equity market is currently the largest active bet in the region. In the USA and Europe, not only the well-known stock favorites from the tech segment have risen recently, but also the broader market. Confidence in an improvement in economic development has certainly contributed to this. While growth forecasts in the USA have been continuously revised upwards in recent weeks, there is great hope in Europe that the economy can now pick up from a very low base.

Regional Exposure



	%
North America	66,3
Europe (developed)	12,7
Japan	8,4
Asia (emerging)	4,6
Latin America	2,5
Great Britain	2,3
Asia (developed)	2,3
Africa / Middle East	0,7
Europe (emerging)	0,2
Oceania	0,1
Total	**100,0**

Fund Allocation

Fundsname	ISIN	Sustainability SFDR	Portfolio Weight %
GQG Partners US Equity R USD Acc	IE00BMXD9X59	Not Stated	8,55
AB Select US Equity I USD	LU0683600992	Article 8	7,82
GQG Partners Emerging Mkts Eq R USD Acc	IE00BYW5Q791	Not Stated	7,78
FTGF CB Value X USD Acc	IE00BD2MLF60	Article 8	7,67
Comgest Growth America EUR Z Acc	IE00BDZQR791	Article 8	7,62
Heptagon Yacktman US Equity I USD Acc	IE00B61H9W66	Not Stated	6,48
MS INVF Global Brands I	LU0119620176	Article 8	5,86
Alma Eikoh Japan L-Cap Eq RC JPY	LU1744752707	Article 8	5,52
DNB Fund Technology retail A (N)	LU1706372916	Article 8	5,09
UBAM Dynamic US Dollar Bond UC USD	LU0862296927	Article 8	3,81
DWS USD Floating Rate Notes USD TFC	LU1673813595	Article 8	3,79
PIMCO GIS Ttl Ret Bd Instl USD Acc	IE0002460867	Not Stated	3,73
Comgest Growth Europe USD Z Acc	IE00BMBWVM76	Article 8	3,06
Allianz Thematica RT USD	LU2009012233	Article 8	2,94
Algebris Global Crdt Opps I USD Acc	IE00BYT35S05	Article 8	2,90
Carmignac Pf Credit FW USD H Acc	LU2427321208	Not Stated	2,89
BNP Paribas Fds SustUSMltFacCorpBdPrivID	LU1664649867	Article 8	2,79
Allianz Strategic Bond RT USD	LU2028906522	Not Stated	2,68
Ardtur European Focus I USD	IE00050TUOJ5	Not Stated	1,90
FvS Bond Opportunities USD IT	LU2035372049	Article 8	1,86
BNPP Flexi I US Mortgage P C	LU1080341578	Article 8	1,85
Fidelity Global Financial Svcs Y-Acc-USD	LU1711970159	Article 8	1,53
Pareto Nordic Cross Credit H USD	LU2023200319	Article 8	0,95

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Source: Morningstar Direct