

# MOOREA FUND STERLING INCOME FOCUS

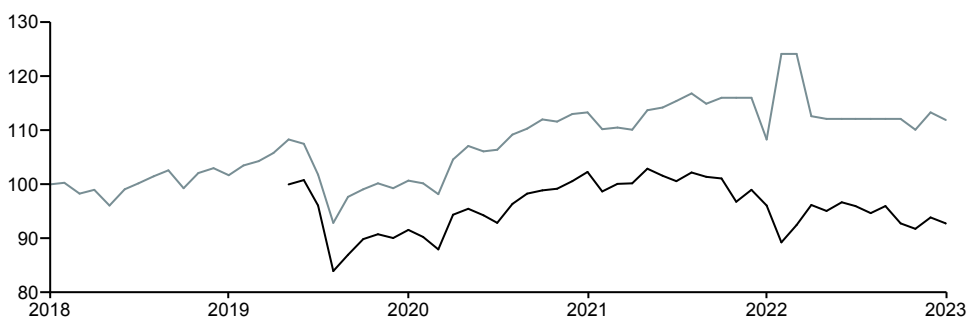
## Monthly Factsheet

### INVESTMENT OBJECTIVE

The investment objective of the Sub-Fund is to generate a yield of at least 90% of the yield from the FTSE All Share, excluding specials by investing in a diversified portfolio of investments with the Sub-Fund's total return being measured against a composite benchmark described as follows: 17.5% BofA Merrill Lynch 1-10 Year UK Gilt 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate 25% MSCI UK High Dividend Yield net return 25% MSCI World ex UK High Dividend Yield net return 10% HFRX Global Hedge Fund GBP Index 5% SONIA GBP Overnight. The Sub-fund is actively managed with reference to the following benchmark: 17.5% BofA Merrill Lynch 1-10 Year UK Gilt ; 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate ; 25% MSCI UK High Dividend Yield net return ; 25% MSCI World ex UK High Dividend Yield net return ; 10% HFRX Global Hedge Fund GBP Index ; 5% SONIA GBP Overnight. The benchmark is used for performance comparison.

### PERFORMANCE

#### PERFORMANCE GRAPH (base 100)



— Moorea Fund Sterling Income Focus  
 — 17.5% BofA Merrill Lynch 1-10 Year UK Gilt; 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate; 25% MSCI UK High Dividend Yield NR; 25% MSCI World ex UK High Dividend Yield NR; 10% HFRX Global Hedge Fund GBP Index ; 5% SONIA GBP Overnight

### RETURN

Cumulative	1 month	3 months	Year-to-date	1 year	3 years *	Launch*
<b>Fund</b>	-0.12%	-0.19%	3.20%	3.20%	-0.20%	2.39%
<b>Benchmark**</b>	-	-	-	-	-	-

Calendar Year	2024	2023	2022	2021	2020	2019
<b>Fund</b>	3.20%	4.28%	-7.62%	7.76%	-4.49%	8.52%
<b>Benchmark**</b>	-	-	-1.47%	6.17%	-1.06%	12.70%

\*Annualised performance

\*\*17.5% BofA Merrill Lynch 1-10 Year UK Gilt; 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate; 25% MSCI UK High Dividend Yield NR; 25% MSCI World ex UK High Dividend Yield NR; 10% HFRX Global Hedge Fund GBP Index ; 5% SONIA GBP Overnight

"Source : Société Générale Investment Solutions (Europe)"

### RISK & VOLATILITY MEASURES

	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years *		
<b>Fund</b>	4.02%	8.22%	10.27%	0.43%	-0.43%
<b>Benchmark**</b>	-	-	-	-	-

### MANAGEMENT COMMENTARY (QUARTERLY)

The RG-D share class fell 0.2% over the Quarter. The fund's equity allocation performed strongly appreciating 2.3%, though this was more than offset by weakness from the bonds and alternatives. The equity allocation delivered the best return up 2.3% well ahead of its benchmark component which fell 4.1%. The benchmark's performance was driven by the MSCI UK High Dividend Yield which fell 7.0%, underperforming the MSCI UK's decline of 0.6%. The average UK Equity Income fund fell by 1.5%. The MSCI World ex UK High Dividend yield appreciated 1.2% underperforming the MSCI world which rose 6.9%. This highlights the impact of owning the highest yielding stocks when looking for income and why a more measured approach is required. The best sectors were: • Financials: Deutsche Telekom (+9.63%) • Technology: Broadcom (+48.5%) and Apple (+15.0%) • Consumer Discretionary: Accor (+20.5%), Alphabet (+22.9%) and Pearson (+26.6%) The laggards were: • Materials: Rio Tinto (-10.9%) and Anglo American (-7.7%) • Utilities: SSE (-14.5%) and Enel (-4.3%) • Healthcare: Roche (-5.8%), Novartis re delivered an average return of -1.7%, modestly behind its benchmark oning in both the gilt and investment grade credit portfolio. This impacted and UK Gilt 4.75% 7/9/2034 in particular. Gilts were impacted in the run 3yr gilt yield reaching 4.5% by quarter end, having started at 4%. This had the fund, though their average yield was c.6.7%, help to offset some of the capital falls. Given the underlying strength of these assets and the historically wide discounts they are trading we still consider

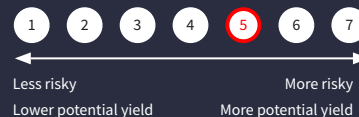
MARKETING MATERIAL

## DECEMBER 2024

### SHARE CLASS RETAIL DIST. GBP

LU1278757155

### UCITS Risk/return grading (1)



### Morningstar category

GBP Allocation 40-60% Equity

### Recommended investment horizon

3 years

### Fund assets

GBP 55.04 M

### NAV

GBP 84.87

### Fund base currency

GBP

### Share class currency

GBP

### Inception date

14/09/2015

### Legal Form

UCITS Luxembourg SICAV

### Management Company

Société Générale Private Wealth Management S.A.

### Valuation / Subscriptions / Redemptions

Daily

### Minimum subscription

1 share

### Sub delegating firm

SG Kleinwort Hambros Bank Limited ("KH")

### ISA/SIPP eligible

Yes/Yes

### UK reporting status

Yes

### Capital Gains Tax

Disposals of the fund at a price above purchase price by UK taxpayers might give rise to a liability for Capital Gains Tax

### Other share classes

### Recurring Costs

1.35%

### Exit costs

None

### Entry costs

5%

(1) For more detailed information about risk evaluation, please refer to page 3 of this document.

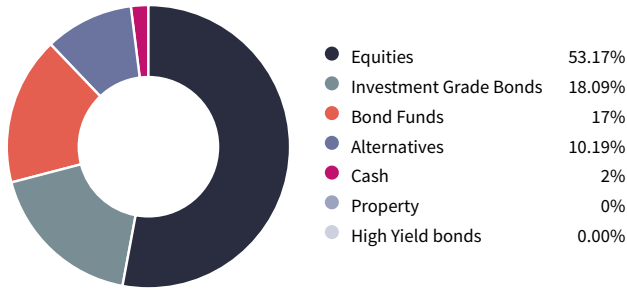
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(3) For more detailed information about recurring costs please refer to page 3 of this document.

# MOOREA FUND STERLING INCOME FOCUS

DECEMBER 2024

## ASSET BREAKDOWN



## TOP 10 HOLDINGS

Name	Weight
GILT 4.5% 07/09/34	8.1%
UNITED KINGDOM OF GREAT BRITAIN 1.5% 22/07/2026	7.0%
SPDR SP UK DIVIDEND ARIST.UCITS ETF	6.1%
ISHARES CORE GBP CORP BOND UCITS ETF	6.1%
INVESCO FUNDS SICAV	6.0%
PIMCO FUNDS GLOB INVESTORS SERIES PLC	5.0%
MOOREA FUND SICAV	4.1%
HICL INFRASTRUCTURE RG	3.1%
SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED FCP	3.0%
UNITED KINGDOM GILT 4.5% 07/06/2028	3.0%

## PORTFOLIO STATISTICS

Yield to maturity	4.4%
Modified duration	4.52
Average rating *	

Source: Société Générale Investment Solutions (Europe) as at 31/12/2024.

Actual weighting and investment allocations are subject to change on an ongoing basis and may not be exactly as shown. Investors should understand the different asset classes which make up the strategy as they have different risk characteristics. Investments may be subject to market fluctuations and the price and value of investments and the income derived from them can go down as well as up. Your capital may be at risk and you may not get back the amount you invest. The tax benefits and liabilities will depend on individual circumstances and may change in the future.

The content of this document should not be interpreted as an investment service or as investment advice, and under no circumstances is it to be used or considered as an offer or incentive to purchase or sell a particular product. The content is intended for information purposes only and to provide investors with the relevant reference information for any investment decisions. It has no regard to the specific financial objectives of any individual investor, nor may it be construed as legal, accounting or tax advice. Past performance is no indication of future results.

Similarly, the present document is not intended as an incentive, offer or solicitation to invest in the asset categories listed herein. Investors are warned that the placing of stock market orders requires a perfect understanding of the markets and their governing legislation. Before investing, they must be aware that certain markets may be subject to rapid fluctuations and are speculative or lacking in liquidity. Accordingly, certain assets or categories of assets listed in the present document may not be appropriate for investors. In certain cases, investments may even bear an indeterminate high risk of loss that exceeds the initial investment made. Investors are therefore urged to seek the advice of their financial advisor or intermediary in order to assess the particular nature of an investment and the risks involved and its compatibility with their individual investment profile and objectives.

For Swiss investors: the Sub-Fund has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg and for public offering in Switzerland by the Swiss Financial Market Supervisory Authority (shortly 'FINMA'). The prospectus, the KIID (Key Investor Information Document) and annual reports of the Fund are available on the website [www.fundinfo.com](http://www.fundinfo.com) and can be obtained from our Representative and Paying Agent in Switzerland: Société Générale, Paris, succursale de Zurich, Talacker 50, Case postale 1928, 8021 Zurich.

# MOOREA FUND STERLING INCOME FOCUS

## RISK INFORMATION

Risks are managed through diversification across different asset classes to eliminate concentration at each level. Below we explain the risk ratings of this fund.

### UCITS RISK & REWARD GRADING

FS\_SRRILessRisk  FS\_SRRIMoreRisk

## DEFINITION OF UCITS RISK

This risk classification is a Synthetic Risk and Reward Indicator (SRRI) as required for UCITS funds. The Fund has been defined as a Total Return Fund as required by the guidelines of the Committee of European Securities Regulators. The SRRI has been calculated using the five year historic monthly volatility of portfolios managed to this strategy.

The computation of the Synthetic Risk and Reward Indicator of UCITS shall be carried out according to the following grid of annualized volatility intervals ('buckets').

The grid provides volatility intervals which reflect the increasing level of risk borne by the fund and, therefore, its position in the risk scale.

- 1 Less or equal 0.5%
- 2 Between 0.5% to 2%
- 3 Between 2% to 5%
- 4 Between 5% to 10%
- 5 Between 10% to 15%
- 6 Between 15% to 25% (excluded)
- 7 Above 25%

Historical data is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Fund may move over time.

## RECURRING COSTS (ONGOING CHARGES)

The recurring costs (ongoing charges) figure represents all annual charges, and other payments taken from the assets of the Fund. This figure is disclosed in the Key Investor Informational document (KIID) (UCITS standard). The following fees are taken into account in the amount to be disclosed: management fees, fund administration fees (custody, transfer agent, audit, Net Asset Value accounting, legal, compliance...) and, where the Fund invests a proportion of its assets in other funds, the ongoing charges incurred in the underlying funds. Ongoing charges are based on the expenses for the last financial year ended 31 December 2017. They may vary from year to year according to fund size and underlying holdings.

# IMPORTANT INFORMATION

## PLEASE READ

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