

# MOOREA FUND - GLOBAL ALTERNATIVE OPPORTUNITIES

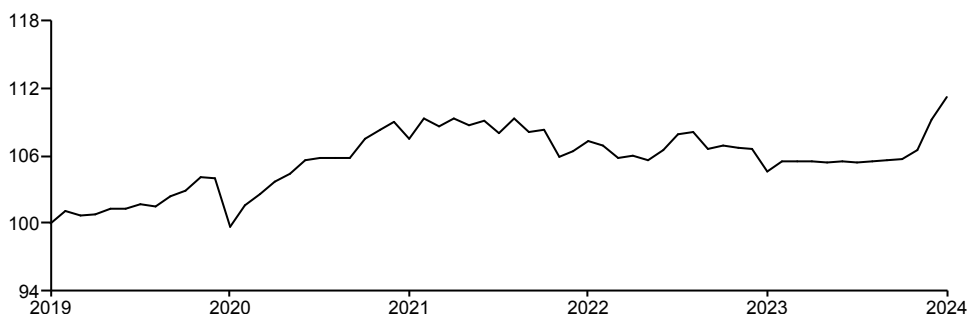
## Monthly Factsheet

### INVESTMENT OBJECTIVE

The investment objective of the Sub-Fund is to provide a capital growth over a medium to long term. This Sub-Fund seeks to provide mid to long term capital appreciation by investing in UCITS funds that pursue alternative investment strategies, (the "Investment Universe"). The investment will be made in accordance with Article 41 1) e) of the 2010 Law. The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmark: HFRX Global Index.

### PERFORMANCE

#### PERFORMANCE GRAPH (base 100)



### RETURN

	Cumulative	1 month	3 months	Year-to-date	1 year	3 years *	Launch*
<b>Fund</b>		1.77%	5.14%	5.14%	6.22%	1.12%	1.74%

Calendar Year	2023	2022	2021	2020	2019	2018
<b>Fund</b>	-1.06%	-1.34%	0.71%	4.53%	5.28%	-2.94%

\*Annualised performance

"Source : Société Générale Private Wealth Management"

### RISK & VOLATILITY MEASURES

	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years		
<b>Fund</b>	2.93%	3.38%	3.68%	-0.04%	-0.53%

### MANAGEMENT COMMENTARY (QUARTERLY)

Hedge funds closed the first quarter with gains across different strategies, as a rally in stocks, some commodities and the dollar helped the industry. In this environment, Moorea Fund - Global Alternative Opportunities returned +5.33%.

Fundamental equity long/short hedge funds were up 6% on average in the first quarter as managers benefited from an increase in the trendiness of equities. Most notably, Carmignac Long-Short European Equities and Schroder Gaia Egerton Equity both registered quarterly returns slightly above 13%. All in all, the strategy contributed +358bps.

Trend-following CTAs and managed futures vehicles were also off to a strong start in 2024, benefiting from market trendiness, and contributed +149bps.

Event Driven managers only contributed +23bps as the strategy suffered again from tighter spreads.

Looking forward, alpha generation from stock picking is likely to be supported by higher equity volatility caused by the feed-through effects of higher rates (i.e. corporate defaults, a squeezed consumer) and by uncertainty around geopolitics and the crowded election calendar over the next 9 months. While these sources of volatility may be painful in the short term, particularly for managers holding crowded or consensus positions, they provide entry points for new trades and wider dislocations from which to generate alpha.

## MARCH 2024

SHARE CLASS RETAIL USD

LU1391857908

### UCITS Risk/return grading (1)



### Morningstar category

Multistrategy USD

### Recommended investment horizon

5-7 years

### Fund assets

USD 52.66 M

### NAV

USD 1145.69

### Fund base currency

EUR

### Share class currency

USD

### Inception date

10/05/2016

### Legal Form

UCITS Luxembourg SICAV

### Management Company

Société Générale Private Wealth Management S.A.

### Valuation / Subscriptions / Redemptions

Weekly

### Minimum subscription

1 share

### Other share classes

### Recurring Costs

3.50%

### Exit costs

None

### Entry costs

None

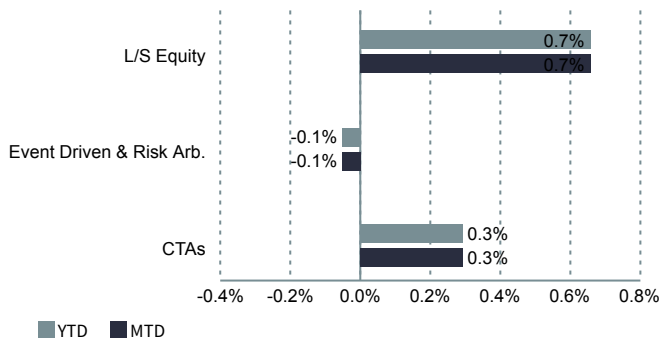
<sup>(1)</sup> Risk scale from 1 (lowest risk) to 7 (highest risk), the lowest category does not mean a risk-free investment. The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Sub-Fund may shift over time. The prospectus, the KIID (Key Investor Information Document) and annual reports of the Fund are available at [www.sgpwm.societegenerale.com](http://www.sgpwm.societegenerale.com) and on request at the registered office of Moorea Fund, of the Management Company or of the Custodian Bank.

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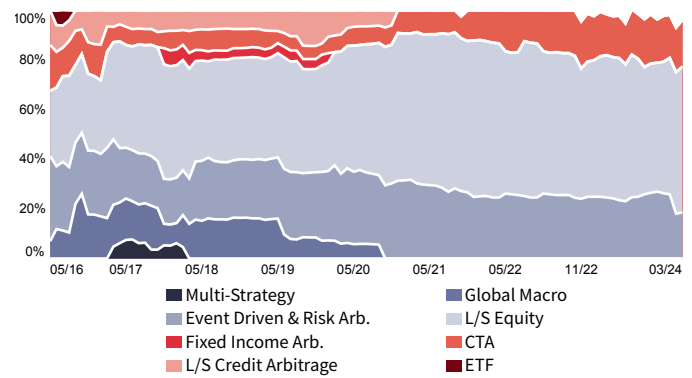
# MOOREA FUND - GLOBAL ALTERNATIVE OPPORTUNITIES

MARCH 2024

## STRATEGY BREAKDOWN



## HISTORICAL STRATEGY ALLOCATION



## TOP & WORST PERFORMERS

Name	Weight	Performance contribution
Lyxor / Tiedemann Arbitrage Strategy Fund	8.1%	0.4%
Lyxor Epsilon Global Trend Fund	11.3%	0.3%

Name	Weight	Performance contribution
Lumyna - MW Systematic Alpha UCITS Fund	10.9%	-0.3%
Schroder GAIA BlueTrend	6.1%	-0.1%

## LAST MOVES

Name	Date	Operation
Schroder GAIA BlueTrend	15-01-2024	Sell
Lumyna - PSAM Global Event UCITS Fund	15-01-2024	Sell
Schroder GAIA BlueTrend	28-11-2023	Sell
InRIS Parus UCITS Fund	28-11-2023	Sell
Schroder Gaia Egerton Equity	28-11-2023	Sell

## PORTFOLIO HOLDINGS

Sub-Funds	Sub-Strategies	Current Allocation	MTD Perf.	YTD Perf.	Perf. Since Investment	Perf. Contrib.	Investment date
CTAs		18.9%					
Lyxor Epsilon Global Trend Fund	Trend Follower Systematic	12.1%	3.6%	8.8%	21.6%	0.4%	26-05-2016
Schroder GAIA BlueTrend	CTA Diversified	6.7%	2.6%	7.5%	10.5%	0.2%	07-10-2021
Event Driven & Risk Arb.		18.6%					
Lyxor / Tiedemann Arbitrage Strategy Fund	Merger Arbitrage	10.4%	-0.1%	-0.8%	16.7%	0.0%	16-05-2016
Lumyna - PSAM Global Event UCITS Fund	Event Driven & Risk Arbitrage	8.2%	3.1%	3.9%	16.4%	0.3%	06-06-2019
L/S Equity		58.8%					
Lyxor/Sandler US Equity Fund - I	US Long/Short Equity	5.5%	1.0%	4.4%	11.6%	0.1%	20-06-2017
Lumyna - MW Systematic Alpha UCITS Fund	Systematic Market Neutral	9.3%	-0.2%	-0.1%	19.0%	0.0%	01-02-2022
InRIS Parus UCITS Fund	Global Long/Short Equity	10.9%	1.8%	7.9%	0.7%	0.2%	27-10-2021
Lyxor / Sandler US Equity Fund - EB	US Long/Short Equity	4.5%	1.0%	4.5%	24.6%	0.0%	29-11-2016
Eleva Absolute Return Europe Fund - S	European Long/Short Equity	11.9%	2.2%	5.0%	39.1%	0.3%	17-10-2017
Schroder Gaia Egerton Equity - C	Global Long/Short Equity	8.9%	3.4%	13.2%	38.2%	0.3%	09-08-2017
Carmignac Long-Short European Equities Portfolio	European Long/Short Equity	5.7%	3.7%	13.1%	7.9%	0.2%	24-12-2021
Lumyna - MW Systematic Alpha UCITS Fund	Systematic Market Neutral	2.1%	-0.2%	0.0%	27.3%	0.0%	01-02-2022
Cash		3.7%					

Source: Société Générale Private Wealth Management as at 28/03/2024.

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.

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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.