

MOOREA FUND - GLOBAL BALANCED ALLOCATION PORTFOLIO

Monthly Factsheet

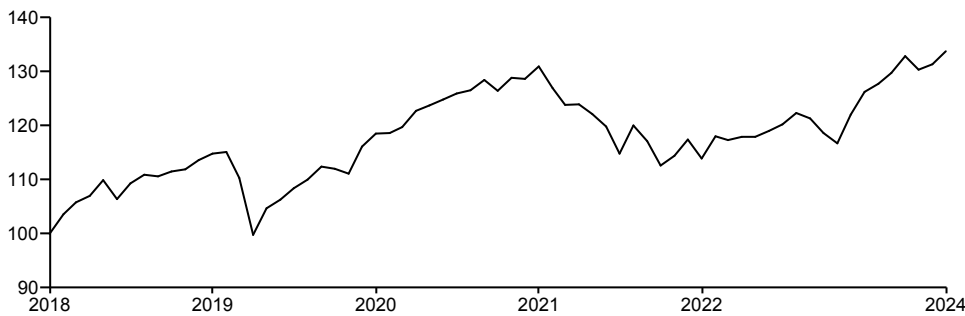
INVESTMENT OBJECTIVE

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 benchmarks: MSCI USA, MSCI Europe, MSCI Japan, MSCI Emerging Markets, Ice BofAML Euro Gov, Ice BofAML Euro Corp, Ice BofAML Euro HY, HFRU HF Composite, LBMA Gold Price.

PERFORMANCE

Past performance should not be seen as an indication of future performance.

PERFORMANCE GRAPH (base 100)



RETURN

	Cumulative	1 month	3 months	Year-to-date	1 year	3 years *	5 years	Launch*
Fund		1.84%	0.68%	5.95%	11.21%	2.04%	4.12%	3.22%
Calendar Year			2023	2022	2021	2020	2019	
Fund			10.78%	-12.93%	10.41%	3.27%	14.76%	
Calendar Year			2018	2017	2016	2015	2014	
Fund			-9.77%	4.68%	-	-	-	

*Annualised performance

"Source : Société Générale Private Wealth Management"

RISK & VOLATILITY MEASURES

	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years		
Fund	7.39%	7.93%	8.60%	0.89%	0.10%

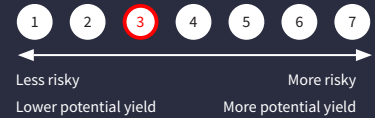
Source : Société Générale Private Wealth Management

JUNE 2024

SHARE CLASS RETAIL EUR

LU1391858112

Synthetic Risk Indicator (SRI) ⁽¹⁾



Overall Morningstar rating (2)

★★★★

SFDR

Article 8

Minimum Sustainable Investment

0%

Morningstar category

EUR Moderate Allocation - Global

Recommended investment horizon

3-5 years

Fund assets

EUR 520.09 M

NAV

EUR 323.57

Fund base currency

EUR

Share class currency

EUR

Inception date

09/05/2016

Legal Form

UCITS Luxembourg SICAV

Management Company

Société Générale Private Wealth Management S.A.

Manager Name

Vincent Delpech

Valuation / Subscriptions / Redemptions

Daily

Minimum subscription

1 share

Other share classes

One Off Costs

Entry Costs 5.00%

Exit Costs 0.00%

Ongoing Costs

Other Costs 1.80%

Transaction Costs 0.20%

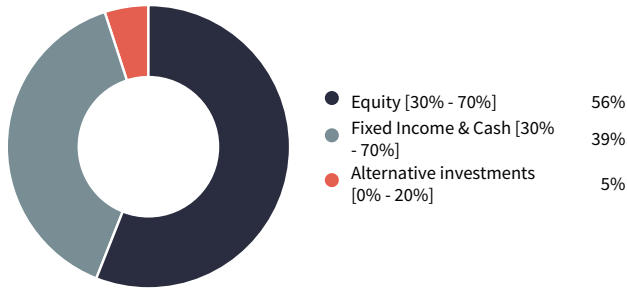
⁽¹⁾ Risk scale from 1 (lowest risk) to 7 (highest risk), the lowest category does not mean a risk-free investment. The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Sub-Fund may shift over time. The prospectus, the KIID (Key Investor Information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

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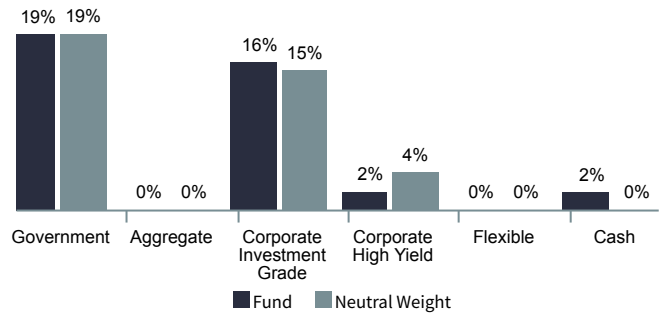
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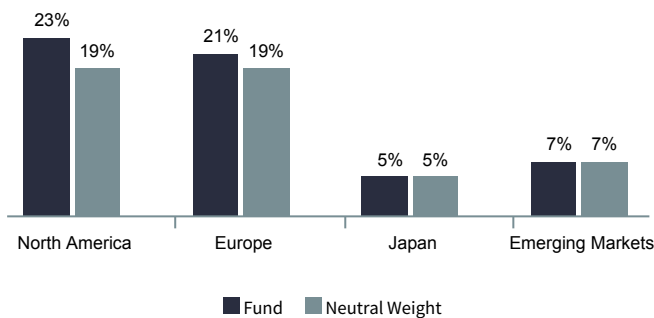
ASSET CLASS BREAKDOWN



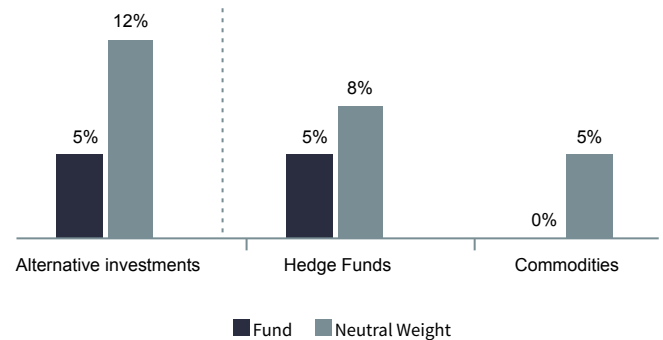
CASH AND FIXED INCOME BREAKDOWN



GEOGRAPHIC EQUITY BREAKDOWN



ALTERNATIVE INVESTMENT BREAKDOWN



PORTFOLIO HOLDINGS

Equities and similar	56.1%	Bonds and similar	36.8%	Alternative investments	4.6%
North America	22.9%	Corporate	17.9%	Event Driven	-
Natixis International U.S. Growth Equity	8.0%	Black Rock Euro Corporate Bond Fund	5.0%	-	-
Robeco Capt Growth Funds US Premium Equity	3.2%	29 HAUSSMANN EURO CREDIT FCP	5.8%	Global	2.3%
Lyxor S&P 500	11.7%	CLASS IE MOOREA FUND EURO HIGH YIELD	2.0%	ISHARES PHYSICAL GOLD ETC	2.3%
Europe	21.4%	iShares ETF Corp Bond ESG EUR	5.1%	Long/Short Equity	2.3%
BlackRock GF - Continental European Flexible	4.3%	Government	18.9%	WISDOM TREE ISSUER ICAV WISDOMTREE	1.6%
Lyxor Stoxx Europe 600	10.6%	AMUNDI EURO GOVER BOND 10-15Y Class Acc	8.3%	ARTIFICIAL INTELLIGENCE	1.6%
Invesco Euro Equity Fund	4.1%	29 HAUSSMANN EURO OBLIGATIONS D'ETATS PART I	8.2%	ELEVA UCITS FUND SICAV ELEVA ABSOLUTE	0.8%
Comgest Europe	2.5%	DNCA INVEST SICAV ALPHA BONDS EUR	2.3%	RETURN EUROPE FUND	0.8%
Japan	5.0%			Cash	1.9%
Amundi SICAV MSCI Japan	5.0%			EUR	2.2%
Emerging	6.8%			USD	-0.3%
SICAV AMUNDI MSCI EMER MARKET ETF	3.3%				
MOOREA FUND EMERGING MARKETS EQUITY	3.5%				

Source: Société Générale Private Wealth Management as at 28/06/2024.

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 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.



MANAGEMENT COMMENTARY (QUARTERLY)

The fine mechanics of last month's European equity markets clogged up at the start of June for a reason that was not economic but political. The surprise announcement that President Macron would dissolve the French National Assembly triggered a sharp fall in France's CAC40 index, dragging down all the European financial markets with it. The prospect of a French government and parliament unable to improve the budget deficit took a heavy toll on its financial centre, which had also just seen its debt rating downgraded three days earlier by credit rating agency S&P. Across the Atlantic, the mood was very different. Admittedly, the US economic statistics once again showed a slowing dynamism (normalisation of employment with a continuing fall in unfilled positions, retail sales and orders for durable goods down) but at a very slow pace. Above all, these figures, combined with those for inflation, which are still slowing, have reinforced investors' expectations that the Fed will cut rates at least once this year, thereby supporting the US equity markets. But this was not the only factor. Emerging markets also benefited. The re-election of Prime Minister Modi in India after 10 years of uninterrupted rule also contributed positively to the overall performance of equities in the region. Lastly, in Japan, inflation once again made its presence felt in the economic and financial news. Inflation continued to rise, to the extent that the President of the BOJ seems ready for a rate hike in the near future. Over the month, the performance of US, emerging and Japanese equities was positive, and negative in Europe: MSCI USA +4.88%, MSCI EMERGING +5.29%, MSCI JAPAN +0.57%, CAC40 -6.42%, MSCI Europe -0.98% (in €, Net Return indices). Against this backdrop, the Moorea GAP Balanced fund ended the month up 1.84% (+5.95% YTD). The global economic environment remains buoyant, so we have decided to keep our portfolio positions unchanged: an overweight on the equity markets of developed economies, and neutrality on sovereign and corporate bonds. Our low exposure to France (both equities and bonds) and the broad diversification of our portfolios have proved highly effective in protecting us against turbulence, as our portfolios performed positively over the month.