

MOOREA FUND - GLOBAL CONSERVATIVE ALLOCATION PORTFOLIO

Monthly Factsheet

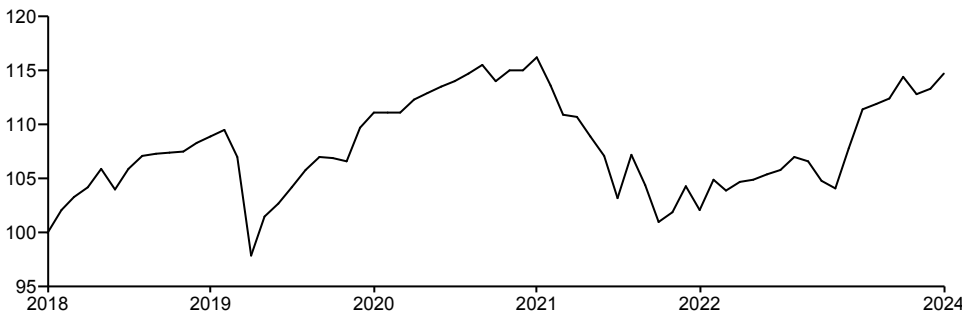
INVESTMENT OBJECTIVE

The investment objective of the Sub-Fund is to provide mid-term growth to investors from a diversified portfolio of investments. The portfolio will be actively managed, providing an active exposure to fixed income, equities and alternative investments, through mutual fund and direct holding investments picking. The overall risk of the fund is intended to be consistent with that of a conservative portfolio. 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 | 1.25% | 0.26% | 3.01% | 8.37% | 0.22% | 1.61% | 1.16% |

| Calendar Year | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------|-------|---------|-------|-------|-------|
| Fund | 9.09% | -12.13% | 4.55% | 2.07% | 8.85% |

| Calendar Year | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|--------|-------|------|------|------|
| Fund | -7.00% | 1.75% | - | - | - |

*Annualised performance

"Source : Société Générale Private Wealth Management"

RISK & VOLATILITY MEASURES

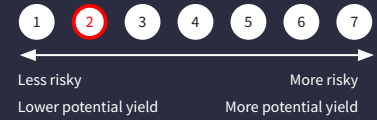
| | Volatility | | | Beta | Sharpe Ratio |
|-------------|------------|-----------|---------|-------|--------------|
| | 1 year | 3 years * | 5 years | | |
| Fund | 5.74% | 6.49% | 6.91% | 0.97% | -0.18% |

Source : Société Générale Private Wealth Management

JUNE 2024

SHARE CLASS RETAIL EUR
LU1506378568

Synthetic Risk Indicator (SRI) ⁽¹⁾



Overall Morningstar rating (2)

★★★★

SFDR

Article 8

Minimum Sustainable Investment

0%

Morningstar category

EUR Cautious Allocation - Global

Recommended investment horizon

3-5 years

Fund assets

EUR 209.97 M

NAV

EUR 273.13

Fund base currency

EUR

Share class currency

EUR

Inception date

25/10/2016

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 1.60%

Transaction Costs 0.20%

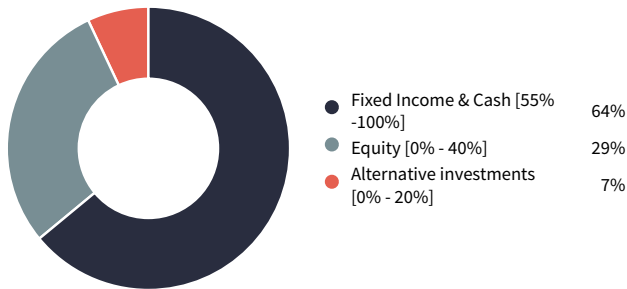
⁽¹⁾ Risk scale from 1 (lowest risk) to 7 (highest risk), the lowest category does not mean a risk-free investment. The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Sub-Fund may shift over time. The prospectus, the KIID (Key Investor Information 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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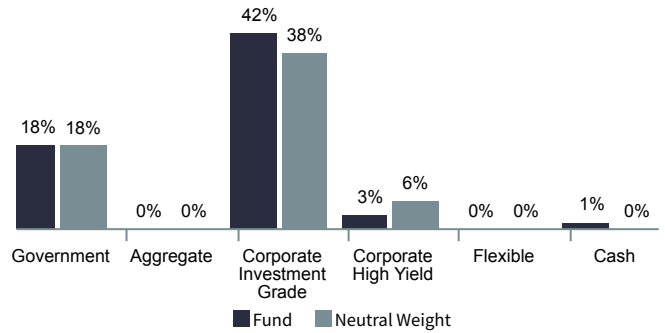
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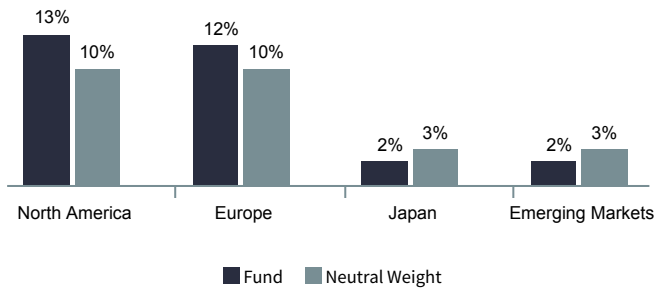
ASSET CLASS BREAKDOWN



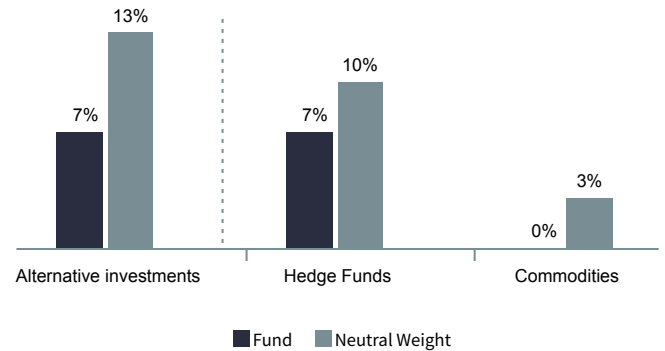
CASH AND FIXED INCOME BREAKDOWN



GEOGRAPHIC EQUITY BREAKDOWN



ALTERNATIVE INVESTMENT BREAKDOWN



PORTFOLIO HOLDINGS

| Equities and similar | | Bonds and similar | | Alternative investments | |
|--|-------|--|-------|---|------|
| North America | 12.6% | Corporate | 45.2% | Event Driven | - |
| Natixis International U.S. Growth Equity | 4.4% | Black Rock Euro Corporate Bond Fund | 13.2% | Global | - |
| Robeco Capt Growth Funds US Premium Equity | 1.9% | 29 HAUSSMANN EURO CREDIT FCP | 15.7% | Long/Short Equity | 6.0% |
| Lyxor S&P 500 | 6.4% | CLASS IE MOOREA FUND EURO HIGH YIELD | 3.0% | Eleva Capital Absolute Return Europe Fund | 2.5% |
| Europe | 11.9% | iShares ETF Corp Bond ESG EUR | 13.3% | LYXOR NEWCITS IRL PLC EUR | 2.4% |
| BlackRock GF - Continental European Flexible | 2.3% | Government | 18.2% | WISDOM TREE ISSUER ICAV WISDOMTREE | 1.0% |
| Lyxor Stoxx Europe 600 | 5.9% | AMUNDI EURO GOVERNMENT BOND 3-5Y Class Acc | 7.9% | ARTIFICIAL INTELLIGENCE | - |
| Invesco Euro Equity Fund | 2.2% | 29 HAUSSMANN EURO OBLIGATIONS D'ETATS | 7.8% | Cash | 1.4% |
| Comgest Europe | 1.5% | DNCA INVEST SICAV ALPHA BONDS EUR | 2.5% | USD | 0.2% |
| Japan | 2.1% | | | EUR | 1.2% |
| Amundi MSCI Japan ETF | 2.1% | | | | |
| Emerging | 2.0% | | | | |
| MOOREA FUND EMER MARKETS EQUITY | 1.0% | | | | |
| SICAV AMUNDI MSCI EMER MARKET ETF | 1.0% | | | | |

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.

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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 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.

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JUNE 2024

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 Conservative fund ended the month up 1.25% (+3.01% 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.