

# MOOREA FUND- DEFINED RETURN

## Monthly Factsheet

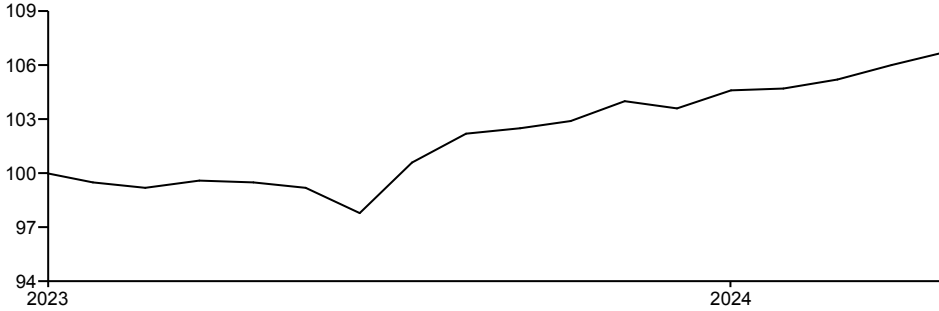
### INVESTMENT OBJECTIVE

The investment objective of the Sub-Fund is to generate a total return which exceeds the SONIA rate by a margin of 3% p.a. over the medium to long term. To achieve its objective, the Sub-Fund will invest up to 100% in equity linked structured products and or their swap equivalent collateralized by Gilts. The Sub-Fund can use different investment instruments such as structured products, fixed income and derivatives such as swaps, futures, forwards and options. The Sub-Fund may also keep a portion of cash in the portfolio.

The Sub-Fund is actively managed, meaning it is not managed in reference to a benchmark. However, the performance of the SubFund can be compared to the return of GBP Overnight SONIA + 3%.

### PERFORMANCE

#### PERFORMANCE GRAPH (base 100)



### RETURN

	Cumulative	1 month	3 months	Year-to-date	1 year	3 years *	Launch*
Fund		0.66%	1.90%	4.40%	7.51%	-	4.69%

Calendar Year	2023	2022	2021	2020	2019	2018
Fund	-	-	-	-	-	-

\*Annualised performance

"Source : Société Générale Investment Solutions (Europe)"

### RISK & VOLATILITY MEASURES

	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years		
Fund	3.56%	-	-	-	-

### MANAGEMENT COMMENTARY (QUARTERLY)

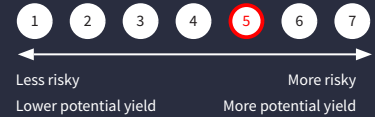
The Moorea Defined Return Fund launched on 5th May 2023 and has since returned 9.4% as at 30/09/2024 in the main GBP share class. The cash rate + 3% p.a. benchmark returned 11.8% over the same period, whilst the MSCI ACWI (GBP) returned 26.5%. Since the inception of the fund we made the prudent strategic decision to gradually allocate capital over several months rather than fully exposing the fund to market forces from day one. The purpose of gradual implementation was to facilitate different entry points in terms of equity market initial levels, equity market volatility and interest rates. Whilst differentiation in maturities, geographical allocation and issuer risk are fundamental to the fund's strategy, the staggered implementation allowed a further diversification in entry points. The fund has been fully invested throughout 2024. In Q3 2024 specifically, the MSCI ACWI (GBP) was up 0.6% whilst the fund was up 2.4% with a lower average sensitivity (delta) to equity markets (c.20%), and whilst impacted by other factors including interest rates. We have utilised downturns in various regional equity markets to optimise both the spot entry levels in those markets, and the increased volatility that benefits the pricing of the structured payoffs being invested in. As at 30th September 2024, the fund is invested in payoffs that have an average annual conditional return of 9.6% per annum, with an average capital barrier of circa 70%. The fund is well diversified across geographical equity exposures and currently utilises 13 different issuers as to ensure there is no large concentration in issuer risk. There is no more than 8.3% exposure to any single bank issuer, and the biggest credit risk is to the UK Government via the 29% Gilts exposure. We continue to allocate capital prudently and in line with the fund's objective to generate cash rate + 3% p.a. over the medium to long term whilst exhibiting lower volatility and drawdown than that of a direct equity portfolio.



## SEPTEMBER 2024

LU2564067721

### UCITS Risk/return grading (1)



### Morningstar category

Other Equity

### Recommended investment horizon

5 years

### Fund assets

EUR 80.04 M

### NAV

EUR 105.95

### Fund base currency

GBP

### Share class currency

EUR

### Inception date

05/05/2023

### Legal Form

UCITS Luxembourg SICAV

### Management Company

Société Générale Private Wealth Management S.A.

### Valuation / Subscriptions / Redemptions

Daily

### Minimum subscription

-

### Sub delegating firm

SG Kleinwort Hambros Bank Limited ("KH")

### ISA/SIPP eligible

### UK reporting status

Yes

### Capital Gains Tax

### Other share classes

RG-D Retail GBP Dis. LU2564067648

### Recurring Costs

1.06%

### Exit costs

### Entry costs

-%

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

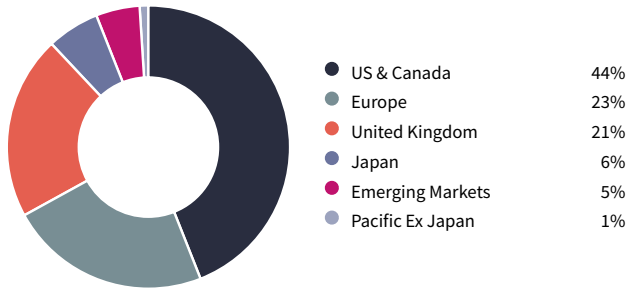
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(3) For more detailed information about recurring costs please refer to page 3 of this document.

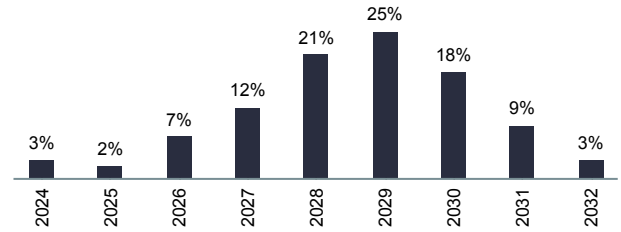
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SEPTEMBER 2024

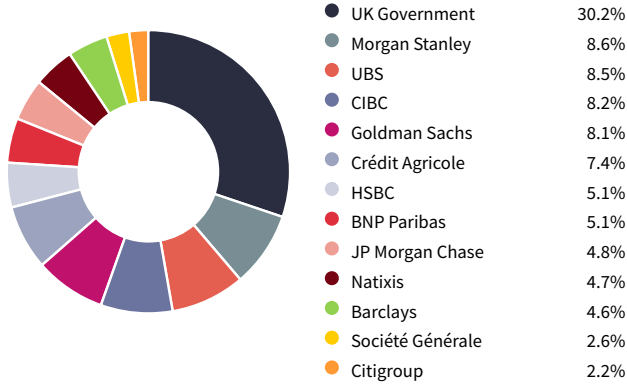
## REGIONAL BREAKDOWN



## MATURITY BREAKDOWN



## ISSUER BREAKDOWN



## PORTFOLIO STATISTICS

Average Conditional Annual Return	9.6%
Average Capital Barrier	70.0%
Average Maturity	4 years
Number of issuers	14
Average Credit Rating	S&P: AA-; Moody's: Aa2
Weight of Notes	67.0%
Weight of Swaps	33.0%
Total Number of Products	62
Number of Products Above Initial Level	56
Number of Products Below Initial Level	6
Number of Products Below Capital Barrier	0
Average Distance to Capital Barrier	-36.0%

## TOP 5 HOLDINGS

Name	Weight
5.5 Years S&P 500 4.86% Per Semester 30% Protection	3.5%
7 Years S&P 500 9.30% Per Annum 30% Protection	3.1%
5 Years Value Equities 12.65% Per Annum 30% Protection	2.4%
7 Years Value Equities 11.40% Per Annum 30% Protection	2.3%
7 Years S&P 500 7.86% Per Annum 25% Protection	2.1%

Source: Société Générale Investment Solutions (Europe) as at 30/09/2024.

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.

# MOOREA FUND- DEFINED RETURN

## 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

Less risky  More risky

## 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

*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.*